



Disaster Recovery Guide for Small Businesses

Brought to you by the
Michigan Small Business Development Center

Welcome to the Michigan SBDC Disaster Recovery Guide for Businesses.

After any disaster, our immediate thoughts are with our community members. First and foremost, we want to make sure that you are somewhere safe and have shelter. People come first, and business comes second during a disaster.

The Michigan SBDC Network created this guide with the assistance of the Vermont and Oregon SBDC Networks following disasters throughout the United States, including tropical storms, hurricanes and wildfires.

This working guide will direct you through the steps as you consider how to proceed post-disaster.

Work through this guide with your local Michigan SBDC consultant, who is ready to help you walk through the steps. If you choose not to work with a consultant, you may also complete the steps yourself. We encourage you to contact your local SBDC for assistance throughout the recovery process. Consulting is available at no cost to Michigan businesses and is confidential. Your local Small Business Development Center's contact information is on page 4 of this guide.

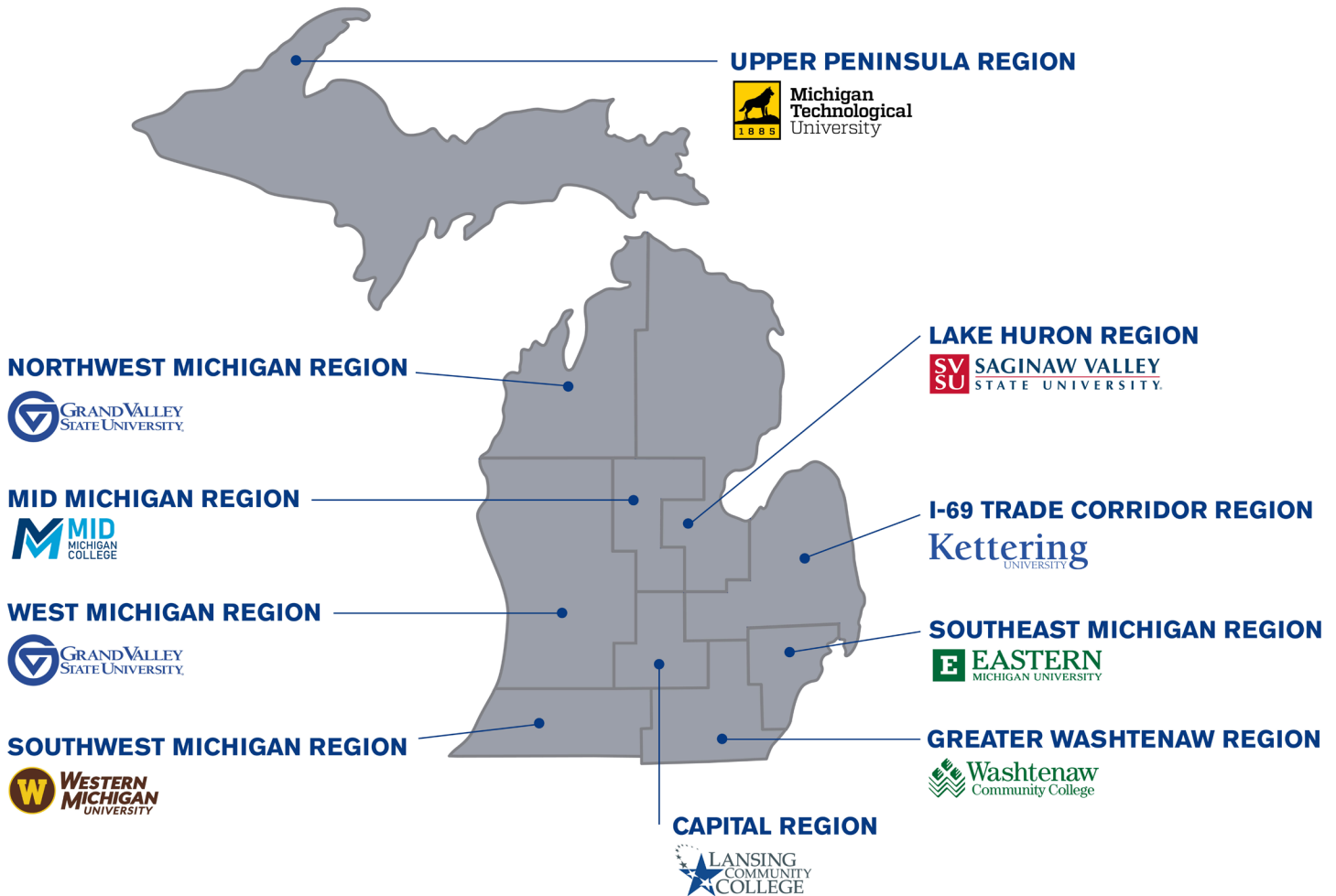
We wish you well through this process.

- Michigan SBDC Staff

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Michigan SBDC Locations



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MICHIGAN ECONOMIC DEVELOPMENT CORPORATION



The Michigan Small Business Development Center (Michigan SBDC) is a statewide network funded in part through cooperative agreements with the U.S. Small Business Administration, the Michigan Economic Development Corporation and Regional Hosts. The statewide host of the Michigan SBDC network is the Seidman College of Business at Grand Valley State University. The Michigan SBDC is nationally accredited by America's SBDC.

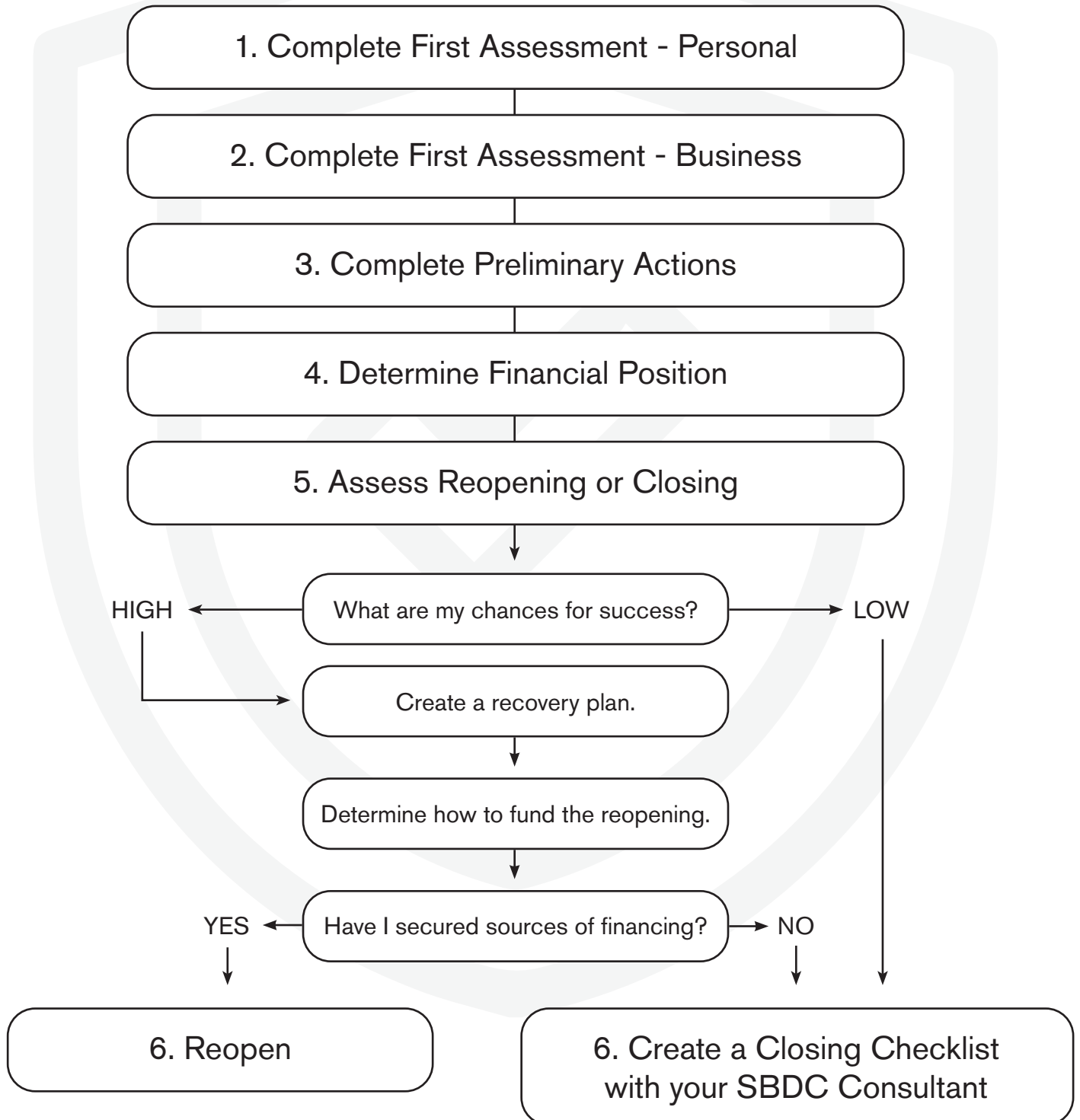
Instructions for the Disaster Recovery Guide

1. Obtain an accordion file with a handle (or a folder that can be closed and easily carried) and gather all your information in one place. You will be referring to this information daily. You will want it for any in-person or online meetings. This is particularly important if your facility is not usable. If you can get into your office, you will want the following information in one place that is easily accessible. This guide will help you gather information that you need, make assessments, answer questions, and make the best business decision for you and your company. It is designed as a series of steps. An overview of the process is available on page 6.
2. This guide is designed to be your worksheet and contains checklists and places to record actions that need to be taken or actions that have been completed.
3. There are areas for notes. Staple additional pages of notes to this guide as needed.
4. There are additional worksheets for some questions that will make it easier to gather and organize the information that you will need.
5. The Michigan Small Business Development Center is here to help you maneuver through the following assessments and action steps. Your regional office will keep in touch with you in the method most helpful to you (phone, email, and in-person check-ins). All consulting is provided at no cost to you and is confidential.
6. Take time to answer all of the questions carefully. Give yourself time and space to make your decisions.
7. Following a disaster, many people want to get back to normal as quickly as possible. The old normal may not be there anymore. A new normal will take its place. Give yourself time to get acclimated.
8. Many businesses report feeling the pressure of the well-meaning people around them to return to the way things were before the disaster. This is your business and your life. Take the time to make the decisions that will be best for you and your family.
9. This workbook asks hard questions and may be difficult to complete. The questions are based on the experiences of other business owners. Completing this workbook will help you make a stronger and more successful recovery.
10. There are many steps to disaster recovery, and it is important to determine if you can take these steps alone. Most people need help during this process. Who, besides your SBDC, can help you? Make a list of these people, with their contact information, on the following pages so you have it in this file.

The Michigan SBDC is here to help you at no cost to your business

Overview of Process

Recovery Steps



Step 1: First Assessment - Personal

Answer the following questions using the charts below. If possible, create action steps with dates due and who is responsible.

Safety

	Yes	No	Action / Comments	By Whom?	By When?
Do you have adequate clothing?					
Do you have adequate food?					
Are all employees accounted for? Use the worksheet on pages 40-43 to create a full employee list.					
Are all employees safe?					
Do you have access to personal insurance information?					
How are you feeling? How are you handling the stress? Do you need assistance with this?					

Registration - if required

The level of registration required is only known after a disaster has taken place. The state may ask you to call a number and let them know that your business has been affected so that they can continue to provide you with information.

If there is a federally declared disaster, there will be instructions coming from the federal authorities on what you need to do.

- Federal Emergency Management Agency (FEMA) - fema.gov
- Small Business Administration (SBA) - sba.gov/funding-programs/disaster-assistance
- State of Michigan - michigan.gov
- Internal Revenue Service (IRS) - irs.gov/newsroom/tax-relief-in-disaster-situations

Step 1: First Assessment - Personal

Have you...	Yes	No	Action / Comments	By Whom?	By When?
Registered with the State of Michigan?					
Registered with FEMA?					
Registered with any local or county resources that might be available?					

Business Insurance

Insurance Agent Name:

Phone:

Email:

Have you...	Yes	No	Action / Comments	By Whom?	By When?
Contacted your insurance agent?					
Documented the damage list?					
Photographed the damage?					

Michigan SBDC

Call or email your regional office for assistance. A list of regional offices is available on page 4 of this guide. You can also register for assistance at michigansbdc.org.

Consultant Name:

Phone:

Email:

Appointment Date & Time:

Location:

Step 2: First Assessment - Business

The most immediate task after addressing personal and safety issues is to do a quick evaluation of the situation at the business.

If you have a disaster recovery plan, access it and begin to implement. If not, use the questions below to inform your next steps.

Have you...	Yes	No	Action / Comments	By Whom?	By When?
Is your facility operational?					
Can your facility reopen without significant repairs?					
Is inventory damaged, recoverable or does it need to be replaced?					
Is any of your inventory perishable? Can it be donated to assist others?					
Are supplies damaged, recoverable or do they need to be replaced?					
Is equipment damaged, recoverable or does it need to be replaced?					
Does the building need to be secured against theft/vandalism?					
Does the business have a website that is still active? a. Should it be shut down? b. Should a message be placed on it telling clients what has happened and to stay tuned?					
Are you losing money daily? How much? <i>Use the Quick Cash Loss Calculation sheet on page 28.</i>					
How much do you need to live on? <i>Use the Family Personal Budget Sheet on page 29.</i>					
Do you have access to money to pay personal bills? <i>Note: If this is a federally declared disaster, as the owner you are also eligible for DUA (Disaster Unemployment Assistance). Ask your Michigan SBDC Consultant for instructions.</i>					

Step 3: Preliminary Actions

This is the next series of to-dos that you need to address. Each step of this process will build on the previous. Don't rush this step. Take time to assess the loss. No one remembers everything, particularly when you are in shock from events. If you rush to get your claim to your insurance company, you may miss something significant. You can notify your insurance company that a loss has occurred, but take time to finalize the total damages.

Have you...	Yes	No	Action / Comments	By Whom?	By When?
Have you submitted a preliminary damage assessment to insurance company?					
Has your insurance company given you payment amount and date you can expect to receive it?					
List and contact your key stakeholders (include key customers, suppliers & lenders/investors). <i>Use Key Stakeholder sheet on page 30.</i>					
Have you contacted local, state and federal government agencies?					
Are any tax documents due for the business or for tax reporting? Do you have the information needed to complete those reporting forms?					
Have you created an accounts payable list by date due? What bills do you owe and when are they due? <i>Use Aged AP sheet on page 31 if you don't have one from QuickBooks or other accounting source.</i>					
Contact vendors about payment schedules. Ask for best deal.					

Step 3: Preliminary Actions

Have you...	Yes	No	Action / Comments	By Whom?	By When?
Make decisions about staff in the immediate future. Will there be layoffs? Will they be referred to unemployment? DUA? Will you keep some staff members? <i>Use Employee Action List on page 32.</i>					
Can you postpone purchasing supplies/ inventory?					
Have you canceled orders that you have made? <i>Review or use Vendor Orders to Cancel List on page 33.</i>					
Can you fulfill customer orders? Have they been lost? <i>Review or use Customer Orders Action List on page 34.</i>					
Are there standard orders that you fulfill that you need to talk to specific clients about?					
Do you have access to your computers? Are they working? Is the data intact?					
If computer is not working, do you have backups that are available from the cloud?					
Check in on your website again and make sure that orders have been stopped if necessary. If you can still fulfill orders, make sure clients know the situation and that there may still be some delays.					
Consider posting on Facebook and other social media sites. If there are ways that your customers can help, this is a way to keep in touch with them.					

Step 4: Determine Financial Position

This process is extremely important in helping you decide your next steps. If you need assistance with this section, it is vital that you get it. Your accountant is the most logical place to start. Your bankers will also be willing to help, as will your Michigan SBDC consultant.

	Yes	No	Action / Comments	By Whom?	By When?
Do you have all the business financial records? These records may come from your CPA, tax preparer, bank or the IRS.					
Do you have your last 3 years of tax returns? These can be obtained through the IRS or your tax preparer. Your insurance company may have information about large equipment items.					
Is no financial information available? <i>Use Reconstructing Financial Records sheet on page 35.</i>					
What is your insurance agent telling you about your policy and what will be covered and what won't be covered? Make a list.					
Determine available cash. <i>Use Aged Accounts Receivable and Sales Forecast for the next 30/60/90 days on page 36-37.</i>					
Do you have a current balance sheet dated right before the disaster?					
If you do not have a balance sheet, contact your accountant.					
Use the financial information to create an accurate picture of the current health of the business. Do this with your Michigan SBDC consultant, your accountant, or any financial mentor.					

Step 5: Assess Reopening or Closing

What are your chances for success?

Sometimes there are factors that impact your decision that are out of your control. This is especially true if a natural disaster has affected your area. Now is the time to analyze the potential demand for your product or services post-disaster by answering the following questions.

	Yes	No	Action / Comments
Is your business vital to the community (e.g., grocery store, gas station, drug store)?			
Is your business the type that everyone needs to recover their homes and businesses (e.g., home improvement store)?			
Have your key customers and/or suppliers been affected by the disaster?			
Have they found other sources so that you will have to "get them back"?			
Do you have contractual agreements such as a facility lease? Will a landlord expect lease payments to be made during the time the business is closed?			
Are there any upcoming deadlines to consider, such as a website or software renewal?			
Has the disaster led to other businesses in your area closing, and if so, have you determined how this may impact your business?			
What was the economic climate of the area: a. Pre-disaster? b. Post-disaster?			
Were you keeping up with the industry?			
Can your business change easily to react to outside forces?			

Step 5: Assess Reopening or Closing

	Yes	No	Action / Comments
Can you reopen quickly?			
Will you be the first business to reopen in your area?			
Can you wait to reopen and still be viable when you do?			

Notes:

Step 5: Assess Reopening or Closing

Recovery Plan

If you decide to reopen, you still need to ask some additional questions before you proceed. You now need to make a recovery plan. This will be done in the following steps.

	Yes	No	Action / Comments	By Whom?	By When?
Have you developed your recovery objectives? <i>Use Recovery Goals Worksheet on page 38.</i>					
Have you established a recovery team with clear responsibilities from the recovery plan?					
Can team members work off site?					
What are all the requirements to reopen your business? <i>Use Recovery Plan Worksheet on page 39.</i>					
Do you have adequate resources (staff, finances, etc.) to bring the business up to normal operating levels?					
What are the costs to execute your recovery plan? <i>Use Cost Estimations for Reopening Worksheet on page 40.</i>					
Have you incorporated lessons from running your business prior to the disaster into your recovery plan?					
Have you incorporated your analysis of the market conditions post-disaster into your recovery plan?					
Do you have financial goals you want to achieve (net profit margin, ROI, etc.)?					
Are there new product lines or will you remove any existing product lines?					
Are there any additional services or will you reduce services?					

Step 5: Assess Reopening or Closing

	Yes	No	Action / Comments	By Whom?	By When?
Can you reduce your operating costs?					
Can you adopt new technologies & processes?					
Should relocation be an option?					

Notes:

Step 5: Assess Reopening or Closing

Funding the Reopening of your Business

At this point, it is crucial that you consider the following funding questions. Once you have done that, you need to think about sources of funding in the next section.

	Yes	No	Action / Comments	By Whom?	By When?
Can you afford to reopen your business?					
Have you completed a cash flow and profit and loss forecasts? <i>Use 3-Month Cash Flow Worksheet on page 41.</i>					
Have you used these forecasts to run “what if” scenarios to measure how your cash flows will be impacted by unexpected events?					
How do you intend to fund the reopening of your business: from existing business sources, your own resources, other investors, banks, lenders, or a mix? (See next section.)					
Do you have forecasts and your financial statements that show whether the business can afford to use internal or external sources of financing to fund the reopening?					
If not, can you adjust your recovery plan so that it is affordable?					
If you cannot afford your recovery plan, stop to consider exiting the business again at this point.					
Review all existing debt-financing arrangements to ensure that the finance facility and structure fits the new needs of the business.					
Make sure you have all updated info on the amount of your insurance coverage.					

Step 5: Assess Reopening or Closing

Sources of Financing

If you need money to reopen and to cover operating expenses for a time, answer the following.

	Yes	No	Action / Comments	By Whom?	By When?
<p>Even if you can fund the reopening of the business from existing sources, have you analyzed whether it is better to use external sources of finance?</p> <p>a. SBA Disaster Loan b. State Loan options</p>					
<p>Are there monies available from local charities/business organizations/nonprofit organizations?</p> <p>a. Make a list of potential sources. <i>Use Grants and Alternative Funding Sources List Worksheet on page 42.</i> b. Gather application forms if required. c. Once you are certain you are going to reopen, fill out and submit applications.</p>					
<p>Have you spoken to your bank about your recovery plan and your funding needs?</p>					
<p>Can existing lines of credit be accessed (and increased if necessary) to fund the reopening of the business?</p>					
<p>Have you considered crowdfunding options?</p>					
<p>What collateral do you have available to offer?</p>					

Step 5: Assess Reopening or Closing

Sources of Financing

If you need money to reopen and to cover operating expenses for a time, answer the following.

	Yes	No	Action / Comments	By Whom?	By When?
If you are seeking debt financing, determine: a. What you will be using the money for? <i>Use Sources and Use Worksheet on page 43.</i> b. What length is the loan term? c. What is the total of what you need?					
Can you finance the reopening of your business from your own resources?					
Can you access money from other sources? a. Family b. Friends c. Other investors					

Notes:

Step 6: Reopening

Now consider the answer to each of the following questions. Make a to-do list using the action column. If necessary, assign the task to someone, with a clear due date. There are headings to make this longer list easier to manage.

	Yes	No	Action / Comments	By Whom?	By When?
Employees					
What are your staffing needs? Look at the jobs that existed before and make sure your needs are the same. What should change? a. Make a list of jobs that need to be filled. <i>Use Jobs Needed to Reopen Worksheet on page 44.</i>					
Should you rehire key employees? a. Match with jobs list above.					
Do you need to hire new employees? a. Write job descriptions. b. Begin hiring process.					
Location					
a. Reopen existing location? b. Move temporarily? c. Move permanently?					
Are there any changes in the status of the location due to the disaster from the local or federal government that should be considered? For example, if it was a flood are you now in a newly designated flood plain?					
What is the status of other businesses and their plans? Will you be the first to reopen? Is the whole area is going to be perceived as closed? Is it time to reopen? <i>Use Local Business Assessment List Worksheet on page 45.</i>					

Step 6: Reopening

	Yes	No	Action / Comments	By Whom?	By When?
Are your needs being met by your current location? a. Is it big enough? b. Too big? c. Is the layout correct? d. If there were renovations on your wish list, is now the time to do them?					
Major Equipment					
Make an assessment. <i>Use the Equipment Assessment List Worksheet on page 46.</i>					
Is the equipment in working order?					
Given the new conditions, or any changes you are considering, should you replace equipment?					
Is your insurance covering equipment replacement needs?					
Consider which is best for equipment: a. Purchase (and how to finance)? b. Lease?					
Is the expertise readily available to install the equipment?					
What is the wait time for equipment replacement?					
Are there any new equipment needs?					

Step 6: Reopening

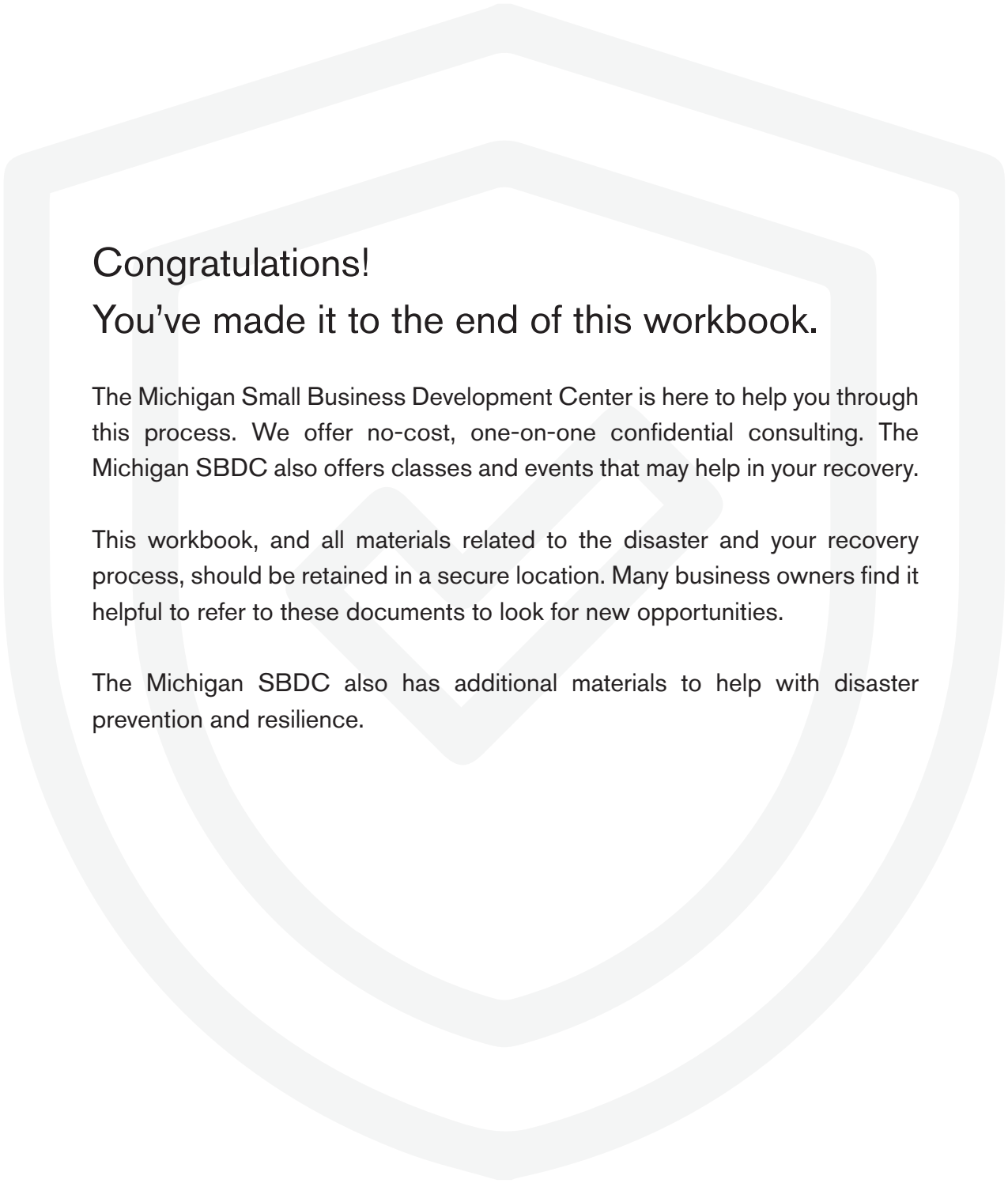
	Yes	No	Action / Comments	By Whom?	By When?
Inventory					
What needs to be replaced?					
What is your insurance coverage for inventory?					
Before reordering, check past sales data: a. What was selling? b. What was not?					
Will the post-disaster market change your customers' needs? Are there new items to order?					
Marketing					
Before creating reopening plan, assess marketing efforts before the disaster for their effectiveness and apply the assessment to new media plan. a. Type b. Message c. Cost d. Working: yes/no					
Create your reopening advertising plan by reviewing traditional media, social media, and online media. <i>Use the Media List for Reopening Worksheet on page 47.</i>					
What is the price/budget for media plan? Add cost to above list.					
Will you have a reopening event? Will you work with the local chamber of commerce? Do you need to create the appropriate press releases?					
What changes need to be made to the website to reflect the reopening plan?					
Are there any promotions being done in your local area by government or others that you can take advantage of?					

Step 6: Reopening

	Yes	No	Action / Comments	By Whom?	By When?
Pricing					
Have you undertaken a break-even analysis to determine whether the prices you charge are making the profit you want to achieve? Conduct this analysis product by product with your SBDC consultant or accountant.					
Have you compared your pricing to your competitors?					
Business Licenses					
Are all licenses up to date?					
Do you have copies?					
Replace all copies that were destroyed.					
Same applies to all permits.					
Accounting & Record Keeping					
Have all your accounting records been restored?					
Was it efficient and effective predisaster?					
Meet with your CPA and bookkeeper to discuss any changes that should be made before reopening.					
Are you backing up off site? If not, set this up.					
Make sure that you are recording all expenses (including any out-of-pocket) for any disaster repair and reopening expenses.					

Step 6: Reopening

	Yes	No	Action / Comments	By Whom?	By When?
Legal Obligations					
Has your ability to file and pay returns/forms/obligations been delayed?					
Have your reconstructed financial records given you the necessary information and evidence to be able to complete such returns?					
Insurance					
Review your insurance coverage to see whether it is adequate and whether there are any gaps in your coverage.					
Do a new assessment with your agent.					
Have you considered how long it may take to actually reopen?					
Do you need any special (e.g., flood) insurance now? How much will this cost?					



Congratulations!

You've made it to the end of this workbook.

The Michigan Small Business Development Center is here to help you through this process. We offer no-cost, one-on-one confidential consulting. The Michigan SBDC also offers classes and events that may help in your recovery.

This workbook, and all materials related to the disaster and your recovery process, should be retained in a secure location. Many business owners find it helpful to refer to these documents to look for new opportunities.

The Michigan SBDC also has additional materials to help with disaster prevention and resilience.



Worksheet
Section

Quick Cash Loss Calculation

Daily:

Typical Daily Sales/Revenues		# of Days Closed		Total Estimated Revenue Loss
\$	x		=	\$

Monthly:

Monthly Sales/Revenues		# of Days Closed		Total Estimated Revenue Loss
\$	x		=	\$

Notes:

Family Personal Budget

Expense	Monthly Amount
Auto Fuel	\$
Auto Insurance	\$
Auto Payment	\$
Auto Repair & Maintenance	\$
Cable TV	\$
Charity	\$
Child Care	\$
Clothing	\$
Credit Card Payments	\$
Dues and Subscriptions	\$
Electricity	\$
Entertainment	\$
Gifts	\$
Groceries	\$
Health Insurance	\$
Heat (gas, oil, etc.)	\$
Home Repair	\$
Household Expenses	\$
Internet	\$
Laundry and Dry Cleaning	\$
Life Insurance	\$
Medical and Dental	\$
Miscellaneous	\$
Mortgage	\$
Personal Care	\$
Property Taxes	\$

Expense	Monthly Amount
Other Debt	\$
Rent	\$
Retirement	\$
Savings	\$
School Expenses	\$
Telephone and Cell	\$
Tuition	\$
Vacations	\$
Vet/Pet	\$
Water and Sewer	\$
Other	\$
Other	\$
Other	\$
TOTAL	\$

Family Member Contributions	Monthly Amount
TOTAL	\$

Total Expenses
 – **Family Member Contributions** *(Subtract)*

 = **Total Needed Contribution**

Your Needed Contribution:

\$	
----	--

Key Stakeholders

Name: _____ Relationship: _____
Phone: _____ Email: _____
Actions/Notes: _____ Contacted: **YES** **NO**

Name: _____ Relationship: _____
Phone: _____ Email: _____
Actions/Notes: _____ Contacted: **YES** **NO**

Name: _____ Relationship: _____
Phone: _____ Email: _____
Actions/Notes: _____ Contacted: **YES** **NO**

Name: _____ Relationship: _____
Phone: _____ Email: _____
Actions/Notes: _____ Contacted: **YES** **NO**

Name: _____ Relationship: _____
Phone: _____ Email: _____
Actions/Notes: _____ Contacted: **YES** **NO**

Aged Accounts Payable

Vendor	0-30	31-60	61-90	90+	TOTAL
TOTAL DUE:					

Employee Action List

Name: _____ Job Title: _____

Phone: _____ Email: _____

Keep Layoff Rehire Referred to Unemployment to DUA

Actions/Notes:

Name: _____ Job Title: _____

Phone: _____ Email: _____

Keep Layoff Rehire Referred to Unemployment to DUA

Actions/Notes:

Name: _____ Job Title: _____

Phone: _____ Email: _____

Keep Layoff Rehire Referred to Unemployment to DUA

Actions/Notes:

Name: _____ Job Title: _____

Phone: _____ Email: _____

Keep Layoff Rehire Referred to Unemployment to DUA

Actions/Notes:

Vendor Orders to Cancel List

Vendor: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Vendor: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Vendor: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Vendor: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Customer Orders to Cancel List

Customer: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Customer: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Customer: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Customer: _____

Description of Order: _____

Phone: _____ Email: _____

Actions/Notes: Canceled: **YES NO**

Reconstructing Your Financial Records

Inventories

Get copies of invoices from suppliers. Whenever possible, the invoices should date back at least one calendar year.

Income

Get copies of bank statements. The deposits should closely reflect what the sales were for any given time period. Obtain copies of last year's federal, state, and local tax returns including sales tax reports, payroll tax returns and business licenses (from city or county). These will reflect gross sales for a given time period.

Furniture and Fixtures

Sketch an outline of the inside and outside of the business location. Then start to fill in the details of the sketches. (Inside the building — What equipment was where? If a store, where were the products/inventory located? Outside the building — shrubs, parking, signs, awnings, etc.)

Building

If you purchased an existing business, go back to the broker for a copy of the purchase agreement. This should detail what was acquired. If the building was constructed for you, contact the contractor for building plans or the county/city planning commissions for copies of any plans.

Tax Records

Immediately after the casualty, file Form 4506, Request for Copy of Tax Return, to request copies of the previous four years of income tax returns. To obtain copies of the previous four years of transcripts you may file a Form 4506-T, Request for Transcripts of a Tax Return. Write the appropriate disaster designation (such as "HURRICANE KATRINA") in red letters across the top of the forms to expedite processing and to waive the normal user fee.

Insurance Policy – Most policies list the value of the building to establish a base figure for replacement-value insurance. If you are unsure how to reach your insurance company, check with your state insurance department. content.naic.org/state-insurance-departments

Vehicles

Kelley's Blue Book, NADA and Edmunds are available on line and at most libraries. They are good sources for the current fair market value of most vehicles on the road.

Call the dealer and ask for a copy of the contract. If not available, give the dealer all the facts and details and ask for a comparable price figure. If you're still making payments, check with your lien holder.

For assistance and additional information, use these resources:

- IRS Disaster Assistance Hotline
1-866-562-5227
Monday through Friday, from 7 a.m. to 10 p.m.
- IRS Publication 2194
Disaster Resource Guide for Individuals and Businesses
- IRS Publication 584
Casualty, Disaster, and Theft Loss Workbook – This can help individuals make a list of stolen or damaged personal-use property and figure the loss. It has a room-by-room listing to help recreate an inventory and figure the loss on one's home and its contents and one's motor vehicles.
- IRS Publication 584-B, Business Casualty, Disaster, and Theft Loss Workbook – This is available to help businesses list stolen or damaged business or income-producing property and to figure the loss.
- Your tax professional

This material is adapted from www.irs.gov.

Aged Accounts Receivable & Sales Forecast Chart

Sales (Accounts Receivable on Previous Page):

Sales	0-30	31-60	61-90	90+	TOTAL
TOTAL SALES					

Total Accounts Receivable (page 52)
+ Total Sales (page 53)

= Total Sales & Accounts Receivable

TOTAL SALES & AR

\$

Recovery Goals Worksheet

Business Goal	To Do	By When	By Whom
<i>e.g. re-evaluate product line</i>	<i>create sales by product list</i>	<i>xx/xx</i>	<i>Sales Manager</i>

Cost Estimations for Reopening

Expense	Cost	Expenses
Cleanup	\$	All costs related to cleanup (make separate list if necessary)
Advertising	\$	Promotion for reopening the business
Inventory Replacement	\$	The amount of inventory needed to be replaced
Building Construction	\$	The amount per contractor bid and other
Furniture and Fixtures	\$	Use actual bid on all F & F
Equipment	\$	Use actual bid on all equipment
Installing Fixtures and Equipment	\$	Use actual bids and other
Lease/Rent Payment	\$	Amount to be paid before reopening in new location
Licenses and Permits	\$	Check with city or state offices
Miscellaneous	\$	All other
Professional Fees	\$	Include CPA, attorney, engineer, etc.
Remodeling/Decorating	\$	The amount per contractor bid and other
Services	\$	Cleaning, etc.
Signs	\$	The amount per contractor bid and other
Supplies	\$	Office, cleaning, etc. supplies
Unanticipated Expenses	\$	Include an amount for the unexpected
Other	\$	
Other	\$	
Other	\$	
TOTAL START-UP DOLLARS	\$	Total amount of costs before reopening

Notes:

3-Month Cash Flow Worksheet

Quick Cash Needs - 90 Days

	Month 1	Month 2	Month 3	TOTAL
Total Income				
Total Cost of Goods Sold (COGS)				
Gross Profit				
Expense				
Advertising & Marketing				
Credit Card Processing Fees				
Dues and Subscriptions				
Liability Insurance				
Loan # 1				
Loan # 2 (Bank)				
Loan # 3				
Office Expenses				
Payroll				
Payroll Taxes				
Owners Draw				
Accounting				
Legal Fees				
Rent				
Repairs and Maintenance				
Taxes				
Telephone				
Utilities				
Total Expense				
Profit/Loss				

Cash On Hand: _____
P/L Month #1: _____
P/L Month #2: _____
P/L Month #3: _____

Total Cash Flow Projected

\$ _____

Grants and Alternative Funding Sources List

Name of Source: _____

Phone: _____ Email: _____

Address: _____

Application Required? **YES** **NO** Completed and Sent: _____

Received \$ _____ Date: _____

Actions/Notes:

Name of Source: _____

Phone: _____ Email: _____

Address: _____

Application Required? **YES** **NO** Completed and Sent: _____

Received \$ _____ Date: _____

Actions/Notes:

Name of Source: _____

Phone: _____ Email: _____

Address: _____

Application Required? **YES** **NO** Completed and Sent: _____

Received \$ _____ Date: _____

Actions/Notes:

Sources and Use Worksheet

Sources of Financing	Total
Investment of Cash by Owner #1	\$
Investment of Cash by Owner #2	\$
Bank Loans to Business (short-term)	\$
Bank Loans to Business (long-term)	\$
Bank Loans (personal)	\$
SBA Disaster Loan	\$
Grant #1	\$
Grant #2	\$
Grant #3	\$
Donations	\$
Other	\$
Other	\$
Total Sources of Financing	\$

Use of Financing	Total
Land	\$
Buildings	\$
Equipment	\$
Remodeling	\$
Inventory	\$
Cleanup	\$
Working Capital	\$
Other	\$
Other	\$
Total Uses of Financing	\$

Jobs Needed to Reopen Worksheet

Job Title / Description	Current Employee	Returning Employee	New Employee	# of hours	Salary / Hourly Wage	Confirmed

Local Business Assessment

Business	Open	Closed	Date Reopening

Equipment Assessment List

Repair

Replace

Equipment Name	Working	Destroyed	Needs Repair	Necessary to Reopen?

Cost	Insurance Covered? Y/N	Date Available for Use

Cost	Insurance Covered? Y/N	Use Date	Buy or Lease?	Date Available for Use

Media List for Reopening

Type of Media / Placement / Location	Copy Written	Ad Designed	Cost per placement	Date 1	Date 2	Date 3	Date 4	Date 5	Date 6	Total Cost
<i>e.g. Facebook post - reopening soon</i>										
<i>e.g. Newspaper Ad: Daily Times</i>										



MICHIGAN ECONOMIC
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The Michigan Small Business Development Center (Michigan SBDC) is a statewide network funded in part through cooperative agreements with the U.S. Small Business Administration, the Michigan Economic Development Corporation and Regional Hosts. The statewide host of the Michigan SBDC network is the Seidman College of Business at Grand Valley State University. The Michigan SBDC is nationally accredited by America's SBDC.