

wolfrun Landscapes

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Your beautiful new landscape awaits. Call today!

Landscape design and installation using mostly native plants to help stabilize the loss of our biodiversity and sustain green naturalized areas.



- Natural lawn care services from new to renovation.
- Proper pruning and removal of trees and shrubs.
- Hardscapes - natural stone walls and walks, gravel paths, paver patios.
- Water gardens and ponds.

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Ask SCORE

BORROWING FROM FRIENDS OR FAMILY REQUIRES WISE MANAGEMENT

Friends and family are an invaluable source of support for the aspiring small business owner. And often, they're an invaluable source of financial assistance as well.

In fact, more small businesses rely on loans from friends and family than any other funding source. Familiarity with the person and his/her business goals, the investment opportunity, and the ability to monitor the venture's progress are among the major reasons why friends and family members willingly contribute to a start-up or expansion.

However, ready source of cash is not without its potential pitfalls. Business loans from family and friends also can be a disaster if they are not done right. Unstructured or loosely structured financing and payback terms can haunt both sides later on. Research shows that 14 percent of business loans from family and friends go into default, compared to about one percent for bank loans.

To increase the odds of success, approach family and friends with a detailed loan proposal, including financials from your business, just as you would a bank or venture capitalist. Be frank about the risks. If things go badly, they could lose all or some of their money. Consider the consequences of a soured business deal to your relationships.

Pick a financing structure that works best for your business and make certain everyone understands it. Specifically, be clear on whether the deal involves an ownership stake in your business, or whether it is a simple debt

you plan to repay. And be clear about repayment terms.

To legally seal the deal, use a document such as a "Promissory Note." Putting the terms of your borrowing agreement into proper legal form is crucial. You can find the downloadable legal documents you need, including many different Promissory Note variations, at www.findforms.com. Self-help legal publisher Nolo also offers loan forms and related information at www.nolo.com.

Another helpful resource is Virgin Money at www.virginlendingus.com, previously known as CircleLending.com before it was acquired by well-known entrepreneur Richard Branson. Virgin Money helps small business owners avoid the problems that can arise with loans from friends and family by providing loan administration, recordkeeping, payment processing and structural support. The service emphasizes flexibility to meet the needs and concerns of both borrowers and lenders, from terms and interest rates to repayment strategies.

To learn more about financial issues facing your small business, contact SCORE "Counselors to America's Small Business." SCORE is a nonprofit organization of more than 10,500 volunteer business counselors who provide free, confidential business counseling and training workshops to small business owners. Call 610.327.2673 for the Pottstown SCORE office, or visit the web at www.pottstownscore.org.

Established in 1936, Lausch's Moving Company has been a prominent mover in Berks County, particularly in the Reading area. Being a family-owned business, we specialize in a wide range of services including residential, commercial, and interstate moves, as well as the transportation of safes, pianos, and other large items. At Lausch's, we are dedicated to providing personalized assistance tailored to your specific needs. Whether you require relocation support or expert guidance, we are committed to ensuring a seamless moving experience for you!

No matter the size or distance of your move – whether it's a major relocation or a smaller one, local or across state lines – you can trust Lausch's to be your reliable partner for a top-notch and hassle-free moving journey. As a friendly and professional family-owned moving company, our main goal is to make every move a success.

Our experienced moving specialists ensure the safe transportation of your belongings, while our team of Certified Moving Consultants assists in making your move stress-free. We provide state-of-the-art equipment and facilities, prioritizing personalized care and service over profit margins. Offering free and transparent estimates, our goal is to simplify your moving plans without any hidden costs or surprises. The Spohn's are long-time residents of Berks County and take pride in serving their community. In addition to delivering exceptional packing and moving services, we are committed to improving the well-being of our community members. Owning a business that contributes to the betterment of Berks is a privilege we deeply value. Lausch's Moving Company looks forward to meeting your needs with enthusiasm and dedication!



Contact Us Today!

610-750-5534

www.lauschsmovingco.com

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