

Business Line of Credit Utilization Update

Date: [Insert Date]

To: [Recipient's Name]

[Recipient's Title]

[Company Name]

[Company Address]

[City, State, Zip Code]

Dear [Recipient's Name],

We hope this message finds you well. We are writing to provide you with an update on the utilization of our business line of credit.

As of [Insert Date], our current outstanding balance on the line of credit is [Insert Amount], which reflects a utilization rate of [Insert Utilization Rate]%. This utilization has been primarily due to [briefly explain reason, e.g., seasonal inventory purchases, expansions, etc.].

We are actively managing our cash flow and are committed to maintaining our credit obligations. Our projections indicate that we will reduce the utilization to [Insert Expected Amount/Rate] by [Insert Date].

Thank you for your continued support. Please feel free to reach out if you require any further information or if there are any specific areas you would like us to address.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Contact Information]