

## Documentation checklist required for calculation of Payroll Protection Loan

The maximum loan amount will equal 2.5 x your average monthly payroll/benefits costs during the twelve-month period preceding the loan. Our goal is to maximize your loan and be proactive in requesting this information based upon our interpretation of the bill. We are proceeding as such until further guidance is issued by the SBA. In order to apply for funds as soon as possible, we have created this checklist to start gathering the required documentation that will be required to calculate your loan amount.

### (1) Payroll information

Month end payroll reports by employee from January 1, 2019 to most current month in 2020 (This report must show earnings by pay type including paid time off, commissions, vacation, sick pay, family medical pay under the Families first Act (if applicable), tax withholdings and deductions)

For the month of February 2019, we will need reports by each pay date, by employee

For the month of February 2020, we will need reports by each pay date, by employee

Quarterly 941 reports from all quarters in 2019

Annual 940 report for 2019

Quarterly State Unemployment reports for 2019

### (2) Payments to independent contractors

Copies of 2019 1099s

Payments made in 2020 for same contractors

### (3) Employee related costs (need copies of applicable documentation noting expense by employee from January 1, 2019 to current date)

Health insurance

Dental insurance

Vision insurance

Health reimbursements payments (HRA)

Health savings account payments (HSA)

If you are self-funded, payments made during this time period

### (4) Retirement plan funding the employer made for employees for the period of January 1, 2019 to current for the following types of plans if applicable (Will need funding noted by employee)

Profit sharing 401(k) plans, Cash balance plans, SIMPLE and SEP IRAs

If your 2019 plan administration has been completed, please send a copy of your Form 5500 for 2019 and report showing employer match listed by employee

Employees' own 401(k) salary deferrals won't count for these purposes

(5) Only for clients taxed as partnerships or sole proprietors filing a Schedule C, we will need the following additional information. Payments for period January 1, 2019 to current for:

Guaranteed payments paid to partner (partnerships only)

Distributions/draw payments

Any related owner benefits costs as noted above in Items 3 and 4 above

(6) Copy of your most recent financial statements

**This will take some time and effort, so use the next few days to start assembling these materials. This information will be critical to calculate the maximum amount of loan available.**