

SIGNIFICANT DECLINE IN GROSS RECEIPTS

IRS NOTICE 2021-20, PAGES 44-51

2020: 50% REDUCTION IN ANY QUARTER COMPARED TO 2019

2021: 20% REDUCTION IN ANY QUARTER COMPARED TO 2019


SEE SEMINAR WEBPAGE FOR GROSS RECEIPTS TEST ANALYSIS EXCEL SPREADSHEET

	2019	2020
	GROSS RECEIPTS	GROSS RECEIPTS
January	111,522	116,548
February	125,432	127,983
March	136,585	98,652
April	154,985	36,982
May	145,899	24,638
June	163,229	32,962
July	174,963	52,369
August	122,854	69,524
September	138,678	79,362
October	144,985	114,298
November	132,584	118,771
December	198,337	138,551
Total	1,750,053	1,010,640

ERTC PURPOSES TO DETERMINE IF YOUR GROSS RECEIPTS HAVE REDUCED **50% OR MORE**
 Reduction in Gross Receipts Analysis & Calculation

YEAR 2020

	2019	2020	Difference	Percentage Difference
	GROSS RECEIPTS	GROSS RECEIPTS		
Quarter 1	373,539	343,183	(30,356)	-8.13%
Quarter 2	464,113	94,582	(369,531)	-79.62%
Quarter 3	436,495	201,255	(235,240)	-53.89%
Quarter 4	475,906	371,620	(104,286)	-21.91%
Total	1,750,053	1,010,640		



NOTE: 4th Quarter 2020 Compared to 4th Quarter 2019 (is ONE of the methods)
 Used to Determine if You Qualify for 1st Quarter 2021 ERTC

2020

SEE SEMINAR WEBPAGE FOR GROSS RECEIPTS TEST ANALYSIS EXCEL SPREADSHEET

YEAR 2021

YOU ARE COMPARING TO 2019 (YOU SEE IT RIGHT)

	2019	2021
	GROSS RECEIPTS	GROSS RECEIPTS
January	111,522	109,485
February	125,432	127,983
March	136,585	98,652
April	154,985	136,933
May	145,899	196,522
June	163,229	149,631
July	174,963	129,558
August	122,854	94,966
September	138,678	81,779
October	144,985	114,298
November	132,584	148,771
December	198,337	188,551
Total	1,750,053	1,577,129

ERTC PURPOSES TO DETERMINE IF YOUR GROSS RECEIPTS HAVE REDUCED **20% OR MORE**
Reduction in Gross Receipts Analysis & Calculation

	2019	2021	Difference	Percentage Difference
	GROSS RECEIPTS	GROSS RECEIPTS		
Quarter 1	373,539	336,120	(37,419)	-10.02%
Quarter 2	464,113	483,086	18,973	4.09%
Quarter 3	436,495	306,303	(130,192)	-29.83%
Quarter 4	475,906	451,620	(24,286)	-5.10%
Total	1,750,053	1,577,129		

NOTE:
For 1st Quarter 2021, You Can Also Compare 4th Quarter 2020 to 4th Quarter 2019 (See 2020 Analysis)
If 4th Quarter 2020 is Down by at Least 20% Compared to 4th Quarter 2019, You Qualify for ERTC in 1st Quarter 2021

2021