

PPP Loans BASED ON CALENDAR YEAR

NOTE: I created this as a tool for my firm to calculate the amounts for the PPP application.

This unofficial. You will be responsible for all amounts, defining what should be included. Ultimately your bank will decide these amounts.

This was created by a CPA that is familiar with the law and the clients, for the CPA to prepare. This was not created for someone unfamiliar with the PPP to prepare.

This was not created to calculate a number that is guaranteed, as that is up to your bank. This is a guide, to help. This is based on what we know as of April 3, 2020

BASED ON CALENDAR YEAR

Gross Wages (Annual for 2019)

(Line 5 of Form W-3)

Group Health Care coverage including insurance premiums

(Paid by Employer)

+

Borrower provided statement

Retirement Benefits paid by employer

+

Borrower provided statement

State Unemployment Tax

+

SUBTRACT EIDL APPLIED FOR OR RECEIVED

-

SBA Economic Injury Disaster Loan
aka COVID-19 Disaster Loan

SUBTRACT Total Compensation in excess of \$100,000

-

(Supported by W-2's or payroll reports)

Net Annual Payroll

=

Average Monthly Payroll (Divided by 12)

/12

For Application

Loan Amount (Average Payroll * 2.5)

x 2.5

For Application

Required Documents - There should be documents supplied by the borrower of all data entered above.

Examples of documents include, but not limited to: W-2's, W-3, Form 941, Payroll reports

YOU WILL NEED TO DO THE MATH OR CREATE FORMULAS

If you used the spreadsheet, I would love it if you would do me a favor & subscribed to my YouTube channel.

And I would really love you if you bought my book on Amazon which is called "JJ the CPA Here!"