List of Documents to have prepared in anticipation of PPP Loan

NOTICE: This is not a definitive list of documents that you will have to provide. This list is based on the documents that were requested in round 1 of the PPP. We are providing this list to give you support on getting documentation prepared in anticipation of Round 2 funding.

Make a PDF copy of the following: Copy all W-2's and the W-3.

If you have any employees who live outside the US please highlight their names on ALL of these reports.

If you do not have any employees you only need complete numbers 12 - 16 below.

1. 2019 W-2's and W-3 Copy all W-2's and the W-3. If you use a payroll service like ADP and do not have a W-3 copy the last page which is usually a summary page - that shows the totals.

2. 2019 Quarterly Unemployment Insurance reports This is the report you file quarterly with the state of Georgia. You may have a rate that you pay each quarter based on the total salaries you pay you employees during the quarter. If you are small enough you may be a "reimbursing employer" if you are, the reports that you file will just show how much you paid each employee you will not have a rate that you pay each quarter.

3. Payroll Summary Report for 1/1/2019- 12/31/2019 This report may be provided with your W-2's. You need a report that shows the total you pay each employee for the entire year. It also needs to show how much you took out of each employee’s checks for things like benefits, taxes etc.

4. 2019 1099's If you issued any 1099 to any of your suppliers last year make a copy of all of them including the W-3 you sent to the IRS

5. List of Employee start and termination dates Start with a list of everyone that was working for you as of 1/1/2019. Then add everyone that your hired between 1/1/2019 and today. Then go back and add in the date that people left your employment. You should be able to use the quarterly unemployment reports to help you make sure you have everyone listed.

6. Schedule of Hourly employees Prepare a schedule of all your employees that you paid based on a hourly rate. For each month (from 1/1/2019-today) show how many hours your paid them for and the rate they were making that month.

7. Monthly Employer share of Health Cost If you pay a portion of the health insurance for your employees you need a report that show by month how much you paid. You should be able to run a print out of your general ledger for Health insurance for the period 1/1/2019 - today. Keep in mind if you deduct some of the premium from your employees paycheck that must show up on the report also. If you record the amount you deduct from your employees checks in a separate account run a printout of both accounts.

8. Employer Contributions to retirement accounts If you contribute to your employees retirement in some way (this is not talking about anything you might withhold from your employees paychecks and just forward to the retirement company on their behalf) you should have a expense account in your general ledger. Print a report from 1/1/2019- today showing how much you paid for retirement on your employees behalf.

9. Rent expense If you pay rent on any building or equipment make a list of who you pay each month, what you are renting from them, and how much the rent is each month. Then if you expect that to change over the next 3 months (increase or decrease) provide that information.

10. Utility expense If you pay any utilities (gas, water, electric, phone, internet) make a list of who you pay each month, and a estimate of what you expect to pay over the next 3 months.

11. Notes payable If you have any business debt prepare a list showing who you owe and include the following - interest rate, payment amount, payment frequency (monthly, quarterly etc.), maturity date and the current balance you owe.

12. NAICS Code Please know what your NAICS code is - it should be on your tax return.

13. Organization Documents Have a copy of IRS notice or something similar that has your employer tax identification number. Have copies of your Articles of Incorporation and Bylaws. If you have a Partnership make a copy of your Partnership agreement. If you have a operating agreement have a copy of that. If you are a nonprofit have a copy of your exemption letter from the IRS.

14. If you are a sole proprietor you will also need your 2019 Schedule C Regardless if you have filed your 2019 tax return. You will need to complete your 2019 Schedule C. If you have not completed your 2019 schedule C first reach out to your accountant and see how fast they can do it if they can't do it immediately then look at your 2018 Schedule C and use it as a guide to complete your 2019 Schedule C.

15. SBA Application

16. Loan Request Calculation Calculate your loan request.

If you do not have any employees divide the Net Income from line 31 of your 2019 Schedule C by 12 then multiply by 2.5 - this will be the max loan you can request. If your Schedule C shows a net loss you are not eligible for a loan.

If you have employees ADD the following: Gross Salaries paid for 2019 from #3 above Unemployment insurance paid for 2019 from #2 above Employer share of Health insurance premiums from #7 above Employer share of Retirement contributions from #8 above Net income from Line 31 from your 2019 1040 Schedule C. Do not include net loss from Schedule C. Divide the total of these items by 12 and multiply by 2.5.

17. Calculation of how you arrived at your loan amount request To make it easy on the bank prepare a quick summary that shows how you calculated your request. See the attached example.

Source: Communities Unlimited, Inc.