

PAYCHECK PROTECTION PROGRAM

LOAN FORGIVENESS DOCUMENTATION CHECKLIST

BEGIN GATHERING YOUR DOCUMENTATION

Your PPP loan may be forgiven if the loan proceeds are used for employee wages and other qualifying expenses during the 8 or 24 week period after the funds were received (the "covered period"). Please gather the following documentation in preparation of applying for PPP loan forgiveness. Not all documentation will be required for every business; gather applicable items only.

List of employees on payroll during Quarter 1, 2020 (include separate listings for hourly and salaried employees):

- Total gross wages paid during Q1 of 2020 per employee
- Number of weeks worked by each employee in Q1 of 2020
- The weekly average of hours worked by each employee in Q1 of 2020

Covered period employee list (include separate listings for hourly and salaried employees):

- Total gross wages paid during the covered period, per employee
- Number of weeks worked by each employee during the covered period
- Weekly average of hours worked by each employee during the covered period

List of any employee(s) who made over \$100,000 in 2019:

- Gross wages paid during the covered period, per employee
- Weekly average of hours worked by each employee during the covered period

Owner compensation documentation:

- Gross wages paid during the covered period
- 2019 net wages claimed on your 2019 tax return (Schedule C, or K-1)

List of any reduction in employee salary or hourly wage (pay rate):

- Salary or hourly wage (pay rate) on Feb. 15, 2020
- Salary or hourly wage (pay rate) between February 15 - April 26, 2020
- Salary or hourly wage (pay rate) on June 30, 2020

Average Full Time Equivalent (FTE) headcount:

- February 15 - April 26, 2020
- FTE headcount for the pay period that includes February 15
- FTE headcount for June 30, 2020

Other payroll expense documentation:

- Employer portion of health insurance premiums paid for employees
- Employer portion of retirement contributions paid for employees
- State unemployment insurance premiums
- Workers Compensation premiums

Non-payroll expense documentation:

- The interest portion of mortgage payments made during the covered period (not principal payments)
- Rent or building lease payments
- Utility payments - Electric, Gas, Water, Phone, Internet, Transportation (transportation expenses to be determined by the SBA)