

SBA Loan Programs for Non-Profit Organizations

Presenters:



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Presented by Berkowitz Pollack Brant Advisors + CPAs
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For Agencies Affiliated With

**The
Miami
Foundation**



**COMMUNITY
FOUNDATION
OF BROWARD**



United Way of Miami-Dade



United Way of Broward County



Jewish Federation
OF BROWARD COUNTY

**Berkowitz
Pollack
Brant** Advisors
+CPAs

Welcome

- Richard A. Berkowitz, JD, CPA
- Founding and Executive Chairman of Berkowitz Pollack Brant Advisors + CPAs
- Current Chairman of the Board of Trustees of The Miami Foundation
- Past Chair of the Board of Community Foundation of Broward

Agenda and Goals

- Information required to apply for the loan
- How to maximize the amount you receive
- Terms and forgiveness of the PPP loan
- An example of how to calculate the loan amount
- Ideas on maximizing cash flow

Application Process for the Loan

- Information you need to apply
- What is included in payroll?
- How to calculate the maximum loan?
- Forms you use to apply for the loan
- Best resource to apply
- Let your bank know you are applying
- There are limited funds

Terms and Loan Forgiveness

- Loan forgiveness
- What happens if the entire loan is not forgiven?
- Reduction to the amount given
- Changes to salary
- SBA interim rule
- Forgiveness application is not released yet. There will be a process starting after the eight-week window.
- How to request loan forgiveness?
- Terms of PPP loans not forgiven

Payroll Calculation Spreadsheet

Input
Calculated

Paycheck Protection Program Loan Determination Workpaper

Borrower:

EIN/SSN:

Input period per bank application -->

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Source												
Salary, wages, commission, or other comp.	AA	-	-	-	-	-	-	-	-	-	-	-
Cash tips or equivalent	BB											
Vacation, parental, family, medical, or sick leave	CC											
Dismissal & separation pay	DD											
Health Care benefits (including premiums)	EE											
Retirement benefits	FF											
State & local tax assessed on comp. (Unemployment tax)	GG											
		-	-	-	-	-	-	-	-	-	-	-

TRUE

Total: -
Average -
Apply 250% -

PPP Loan Amount:

Documentation Needed for Payroll Report

- Payroll reports for a 12-month period (ending on your most recent payroll date), which will show the following information:
 - ▷ Gross wages for each employee, including officer(s) if paid W-2 wages
 - ▷ Paid-time-off for each employee
 - ▷ Vacation pay for each employee
 - ▷ Family medical leave pay for each employee
 - ▷ State and local taxes assessed on an employee's compensation
- Documentation showing total of all health insurance premiums paid by the company owners
- Document the sum of all retirement plan funding that was paid by the company owner(s) (do not include funding that came from employees out of their paycheck deferrals).
 - ▷ Include all employees and the company owners
 - ▷ Include 401K plans, simple IRA, SEP IRA's

Cash Flow Strategies

- Deferral of payroll taxes
- Families First Coronavirus Response Act (FFCRA)
- Employee retention credits, wages paid from March 2020 can result in a credit
- 403B
- Donations
- Dynamic situation

PPP Hotline

- 305-377-3900
- Hotline will be available after 3:30 p.m. today

Questions and Answers

Contact Information

Visit our website for ongoing updates:

bpbcpa.com/content/COVID19

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