SBA Loan Programs for Non-Profit Organizations

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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
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

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The information in this presentation is subject to change based on further guidance from the IRS and Dept. of Treasury.
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

### Paycheck Protection Program Loan Determination Workpaper

**Borrower:**

**EIN/SSN:**

**Input period per bank application -->**

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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
Visit our website for ongoing updates:

bpbcpa.com/content/COVID19

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