

PAYCHECK PROTECTION PROGRAM (PPP) CHECKLIST

EMPLOYERS THAT PAY EMPLOYEES

- Health Insurance Records: Invoices, Statements, Letter
- Employer Retirement Plan Match: Statements
- Payroll Records by Employee for Period You Are Using
 - State unemployment tax for the period
- If Using Calendar Year 2019 (January – December 2019)
 - Form 941s for All 4 Quarters in 2019 (Use Line 5c, Column 1)
 - Forms W-2 and Form W-3 (Use Box 5, Exclude Over \$100K Per EE)
- Last 12 Months (April 2019 – March 2020)
 - Forms 941s for 2/3/4 Quarter 2019 and 1st Quarter 2020 (Use Line 5c)

SOLE PROPRIETORS

- 2019 Schedule C (Line 31)
- 2019 Form 1099-Misc Received (Box 7), 2019 Invoice and/or Bank Statement
- 2020 Invoice, Bank Statement or Record to Establish Operations on 2/15/2020

INDEPENDENT CONTRACTORS & SELF-EMPLOYED

- Form 1099s Received
- If you file a Schedule C, See Above Under Sole Proprietors

SOLE PROPRIETORS *WITH* EMPLOYEES

- Bring All Items in Both Sections
- Add the Net of Each Result to a Total Monthly Average Payroll Cost

What you pay someone else, other than employee, does not count

Rent, utilities, interest is expenses taken into account with what can be spent, not borrowed

Employer Federal taxes are excluded

If you do not have a FEIN, then use your social security number

If the bank says you need a business account, tell them to set you one up

UPDATED 4/15/2020