

CHOOSE ONE OF THE FOLLOWING CALCULATION METHODS
DO NOT INCLUDE FEDERAL PAYROLL TAXES

(1)	<u>Last 12 months of Payroll Method</u>		
	Wages, commissions, salary or similar compensation to an employee (exclude individual amounts in excess of \$100k. See instructions on how to calculate below.)	\$ -	
	Payment of cash tip (or equivalent)	-	
	Payment for vacation, parental, family, medical or sick leave	-	
	Payment for dismissal or separation	-	
	Payment of any retirement benefits	-	
	Payment for group health care benefits (including premiums)	-	
	Payment of state or local tax assessed on employee compensation	-	
	<u>DOES NOT INCLUDE</u>		
	Less compensation of employees whose primary residence is outside the U.S.	-	Enter as a negative
	Less wages that qualify for payroll credit under section 7001 and 7003 of FFCRA	-	Enter as a negative
		\$ -	
	Divided by 12 months	12	
	Total Average Monthly Payroll Cost	\$ -	
	PPP Loan Amount:	\$ -	

Payroll OVER \$100,000: Review the 12/31/19 payroll report to find anyone over \$100,000 in annual payroll. Find the monthly payroll amount for that employee. Subtract out any amount in excess of \$100,000 from annual salary. REPEAT for every employee over \$100,000 in annual salary.
 Example: Employee A has a Monthly payroll of \$12,000 (\$144,000/yr) \$144,000 - \$44,000 = \$100,000. Repeat for every employee who is over \$100,000. Add up all the amounts and divide by 12 for average monthly payroll

Healthcare costs – all health insurance premiums paid by the business owner under a group health plan
Retirement – your company retirement plan funding paid for by the company

(2)	<u>Seasonal Method (12-week period starting either 2/15/19 or 3/1/19)</u>		
	Wages, commissions, salary or similar compensation to an employee (exclude individual amounts in excess of \$100k)	\$ -	
	Payment of cash tip (or equivalent)	-	
	Payment for vacation, parental, family, medical or sick leave	-	*Note: SBA to provide guidance on calculation related to 12 week period converted to average monthly amount. This is for estimation purposes only.
	Payment for dismissal or separation	-	
	Payment of any retirement benefits	-	
	Payment for group health care benefits (including premiums)	-	
	Payment of state or local tax assessed on employee compensation	-	
	<u>DOES NOT INCLUDE</u>		
	Less compensation of employees whose primary residence is outside the U.S.	-	Enter as a negative
	Less wages that qualify for payroll credit under section 7001 and 7003 of FFCRA	-	Enter as a negative
		\$ -	
	Divided by 3 months	3	
	Total Average Monthly Payroll Cost	\$ -	
	PPP Loan Amount:	\$ -	

(3)	<u>New Employer Method (period from 01/01/20 to 02/29/20)</u>		
	Wages, commissions, salary or similar compensation to an employee (exclude individual amounts in excess of \$100k)	\$ -	
	Payment of cash tip (or equivalent)	-	
	Payment for vacation, parental, family, medical or sick leave	-	
	Payment for dismissal or separation	-	
	Payment of any retirement benefits	-	
	Payment for group health care benefits (including premiums)	-	
	Payment of state or local tax assessed on employee compensation	-	

DOES NOT INCLUDE

Less compensation of employees whose primary residence is outside the U.S. *Enter as a negative*

Less wages that qualify for payroll credit under section 7001 and 7003 of FFCRA *Enter as a negative*
\$ -

Divided by 2 months 2

Total Average Monthly Payroll Cost \$ -

PPP Loan Amount: \$ -