Webinar Goals

• Provide information on the Paycheck Protection Program Loan Forgiveness
• Provide additional resources
• Gather feedback from nonprofits
DISCLAIMER:

✓ Our BEST understanding as of this moment in time

✓ Presenting guidance NOT legal or financial advice

✓ You should make all decisions after consulting your attorney and CPA.

✓ MNA staff are NOT lawyers or CPA’s
Agenda

• Gathering the proper documentation to support your calculation
• Actions to maximize loan forgiveness
• Estimating the loan forgiveness amount
• Updates on guidance provided by the SBA
• Additional Resources and FAQ’s
MNA’s Framework for Responding to COVID-19

• Response (Immediate and Ongoing)
  • Providing resources, gathering feedback

• Relief (Next 3 to 6 months)
  • Understanding and advocating for nonprofit needs

• Recovery (Ongoing)
  • Connecting nonprofits to or providing supports identified during relief phase

• Reform (6 months and beyond)
  • Advocating for legislative and regulatory changes
Presenter: Bob Weins

Bob Weins, JD, CPA
Insights

Leon LaBrecque, JD, CPA, CFP, CFA
Sequoia Financial Group

Jamie Lopiccolo, CPA, CGMA
Capocore Professional Advisors
# Navigating the Covid-19 Programs

<table>
<thead>
<tr>
<th>Paycheck Protection Program</th>
<th>EIDL/EEIG</th>
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- Managing PPP Loan Forgiveness
- Required Documentation
Navigating the Covid-19 Programs

• Don’t Worry About
  ➢ Certifying “loan economic necessity”
    - $2MM audit threshold
    - No admin enforcement penalties
    - Remember: Large restricted grants or endowments don’t diminish need for admin costs covered by PPP (e.g. payroll, rent & utilities)
  ➢ Small Cost
    - Focus tracking, documenting and timely paying BIG costs (e.g. payroll, rent, health insurance…)
  ➢ Detailed PPP Forgiveness Calculations
    - Rely on your payroll service and accountants (PPP expertise is not a valuable long-term competency)
Navigating Covid-19 – Paycheck Protection Program

PPP Goals

- Keep small businesses & nonprofits alive
- Maintain employment

What is the Paycheck Protection Program (PPP)?

- Loans up to 2.5 X your “Monthly Average Payroll”
- Loans to help cover 8-weeks of payroll (“Covered Period”)
- Unique Attribute – Loans are potentially forgivable
Navigating Covid-19 – PPP Loan Forgiveness

What costs qualify for forgiveness?

- Payroll Costs *(wages, health ins, retirement benefits ...)*
- Non-Payroll Costs*
  - Rent / Lease Payments
  - Utilities
  - Mortgage Interest *(and secured personal prop loans)*

* Non-payroll costs cannot exceed 25% of the total amount to be forgiven. To quickly estimate this limit, divide your forgivable Payroll Costs by 3. Contracts and utility service agreements must predate February 15, 2020.
When must payroll costs be paid?

Payroll costs must be:

• *Incurred and Paid in the 8-week Covered Period / Alternative Payroll Covered Period (CP/APCP)*;

OR

• *Incurred during the 8-week CP or APCP and paid on or before the next regular payroll date or billing date (even if this payroll date is after the CP or APCP).*
Navigating Covid-19 – PPP Loan Forgiveness

Alternative Payroll Covered Period (APCP):

- Postpone 8-week Covered Period to the first day of pay period after funds were disbursed
- Allows us to match PPP start date with our payroll cycle

Example:

- Funds disbursed on May 6th
- Bi-weekly pay period started on May 2nd
- Can postpone start of 8-week period to May 16th
- APCP would end on July 10th
Navigating Covid-19 – PPP Loan Forgiveness

Alternative Payroll Covered Period (APCP):

- Applies only to payroll costs
- Employer must use bi-weekly or shorter payroll periods
Navigating Covid-19 – PPP Loan Forgiveness

“Final” Payroll:

- Payroll costs incurred but not paid during the CP or APCP can be paid on or before the next regular payroll date after the end of the CP.

- Eliminates need to run a special payroll at the end of your CP or APCP.

Example:

- Covered Period ends on June 24.
- Bi-weekly pay period runs from June 22 to July 5th.
- June 22 – June 24 payroll can be paid on July 5th.
Navigating Covid-19 – PPP Loan Forgiveness

Non-Payroll Costs must be:

- Paid during the Covered Period; or
- *Incurred* during the Covered Period and *paid* on or before the next regular billing date, even if the billing date is after the Covered Period.

**Example:**
Covered Period runs from May 1 – June 25.
- Electric for May 15 – June 14 is paid on June 24\(^{th}\) (forgivable)
- Electric for June 15 – July 14 is paid when due on July 24\(^{th}\): *Prorate for June 15 - 25*
## Administrative Simplifications Summary

<table>
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<th>Administrative Simplification</th>
<th>Safe Harbors</th>
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Navigating Covid-19 – Reductions in Loan Forgiveness

Congressional Intent

- No Layoffs
- No Pay Cuts

... No Reduction in Loan Forgiveness
Navigating Covid-19 – Reductions in Loan Forgiveness

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Navigating Covid-19 – Reductions in Loan Forgiveness

Definitions:

- **FTE (full time equivalent):**
  Hours worked in pay period / (8 X no. of days in pay period)

  *Example*

<table>
<thead>
<tr>
<th>Weekly Pay Period</th>
<th>Employee A</th>
<th>Employee B</th>
<th>Employee C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hours Worked</td>
<td>40</td>
<td>30</td>
<td>20</td>
</tr>
<tr>
<td>Full-time Hours</td>
<td>40</td>
<td>40</td>
<td>40</td>
</tr>
<tr>
<td>FTE</td>
<td>1</td>
<td>.75</td>
<td>.5</td>
</tr>
</tbody>
</table>

- **FTE “Simplified Method”:**
  40 hours per week = 1.0 FTE
  Less than 40 hours per week = 0.5 FTE
  *Planning Tip:* Use if you have lots of low hour part-time staff

- **“Reference Period”:**
  Historical time period to which we compare our Covered Period FTE count
  Seasonal: Above or any consecutive 12-week period between May 1 – Sep 15, 2019
Navigating Covid-19 – Reductions in Loan Forgiveness

LAYOFFS: Reduce PPP Loan forgiveness

FTE Reduction Quotient Concept

- “Reference Period” → **10 Full Time Employees (FTE’s)**

- **8-Week “Covered Period” → 6 FTE’s** (4 layoffs)

- **FTE Reduction Quotient = 60%** (6 / 10 = 60%)
  (Covered Period FTE / Reference Period FTE)

**60% of my PPP loan will be forgiven**
Navigating Covid-19 – Reductions in Loan Forgiveness

**LAYOFFS:** Reduce PPP loan forgiveness

**SAFE HARBOR - Ignore layoffs if:**
- Layoffs occurred between Feb 15\(^{th}\) and April 26\(^{th}\); and
- Employee FTE level restored by June 30\(^{th}\) to same FTE levels for the pay period that includes Feb 15\(^{th}\)
Navigating Covid-19 – Reductions in Loan Forgiveness

**LAYOFFS:** Reduce PPP loan forgiveness

**SAFE HARBOR** - Ignore layoffs if:

- Layoffs occurred between Feb 15<sup>th</sup> and April 26<sup>th</sup>; and
- Employee FTE level restored by June 30<sup>th</sup> to same FTE levels for period that includes Feb 15th

**OR** (per PPP loan application – Schedule A, Line 10)

- From Jan 1<sup>st</sup> to end of 8-week Covered Period don’t reduce:
  - Number of employees; OR
  - Average paid hour
Navigating Covid-19 – SAFE HARBOR EXAMPLE #1

- Layoffs occur between Feb 15th and April 26th; AND
- Rehire or replace by June 30th to Feb 15th FTE level

<table>
<thead>
<tr>
<th></th>
<th>Organization A</th>
<th>Organization B</th>
<th>Organization C</th>
<th>Organization D</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. FTE for Reference Period</strong>&lt;br&gt;(2/15/2019 – 6/30/2019)</td>
<td>10</td>
<td>10</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td><strong>2. FTE for Period including Feb 15, 2020</strong></td>
<td>8</td>
<td>8</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>3. FTE Reduction (Layoffs): Feb 15th thru April 26, 2020</strong></td>
<td>5</td>
<td>0</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td><strong>4. FTE Covered Period or Alternative Covered Period</strong>&lt;br&gt;(5/1/2020 – 6/25/2020)</td>
<td>5</td>
<td>6</td>
<td>1</td>
<td>.5</td>
</tr>
<tr>
<td><strong>5. FTE at June 30, 2020</strong></td>
<td>8</td>
<td>8</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td><strong>FTE Reduction Quotient:</strong>&lt;br&gt;i. Line 4 / Line 1; or&lt;br&gt;ii. 1 if safe harbor&lt;br&gt;<em>Would Multiple Forgiveness Amount by this line to determine potential forgiveness</em></td>
<td>1.0</td>
<td>.60</td>
<td>0.50</td>
<td>1.0</td>
</tr>
</tbody>
</table>

- Eligible for Safe Harbor
- Not eligible for Safe Harbor (no reduction in Feb 15th - Apr 26th, line 3)
- Not eligible for Safe Harbor (did not restore by June 30th, line 5)
- Eligible for Safe Harbor
Navigating Covid-19 – SAFE HARBOR EXAMPLE #2

From Jan 1\textsuperscript{st} thru end of Covered Period (no APCP) don’t reduce:
Number of employees; OR

<table>
<thead>
<tr>
<th>Jan 1, 2020 thru end of Covered Period</th>
<th># Emee’s</th>
<th>Ave Pd Hours</th>
<th>FTE</th>
<th>Ave Pd Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. FTE January</td>
<td>8</td>
<td>1200 hrs/month</td>
<td>8</td>
<td>1200 hrs/month</td>
</tr>
<tr>
<td>2. FTE February</td>
<td>8</td>
<td>900 hrs/month</td>
<td>6.5</td>
<td>1200 hrs/month</td>
</tr>
<tr>
<td>3. FTE March</td>
<td>8</td>
<td>900 hrs/month</td>
<td>6.5</td>
<td>1200 hrs/month</td>
</tr>
<tr>
<td>4. FTE April</td>
<td>8</td>
<td>900 hrs/month</td>
<td>6.5</td>
<td>1200 hrs/month</td>
</tr>
<tr>
<td>5. FTE May (end of Covered Period)</td>
<td>8</td>
<td>800 hrs/month</td>
<td>6.5</td>
<td>1200 hrs/month</td>
</tr>
</tbody>
</table>

Eligible for Safe Harbor (No reduction in monthly FTEs)  
Eligible for Safe Harbor (No reduction in average paid hours)

Safe Harbor #2 is created in Schedule A, Line 10 of the PPP loan forgiveness application. It is not discussed in the Interim Final Rules issued on May 22, 2020.
Navigating Covid-19 – Reductions in Loan Forgiveness

HR Issues: No FTE Reduction if employee:

- Rejects rehire *(good-faith written offer made during the covered period to return at same pay and hours & documented rejection)*

- Voluntarily resigns

- Terminated for cause

- Requested hours reduction

AND

*Position is not filled by a new employee*
### Navigating Covid-19 – PPP Loan Forgiveness

#### FTE Safe Harbor Summary

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<td><strong>FTE Reduction Safe Harbors</strong></td>
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<td><strong>Rehire/Restore Safe Harbor</strong></td>
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<tr>
<td>- Layoffs/Reductions 2-15 thru 4-26</td>
<td></td>
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<tr>
<td>- Restored by June 30th to Feb 15th level</td>
<td></td>
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<tr>
<td><strong>Employee Count / Paid Hours</strong></td>
<td></td>
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<tr>
<td>- No reductions between Jan 1 and end of Covered Period</td>
<td></td>
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<tr>
<td><strong>HR Safe Harbor</strong></td>
<td></td>
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<tr>
<td>- Employee Rejects-Rehire, Quits, Terminated for Cause, Reduces Hours AND no replacement hired</td>
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Navigating Covid-19 – PPP Loan Forgiveness

FTE Reduction Questions?
Navigating Covid-19 – Reductions in Loan Forgiveness

Congressional Intent

- No Layoffs
- No Pay Cuts

... No Reduction in Loan Forgiveness
Navigating Covid-19 – Reductions in Loan Forgiveness

PAY CUTS: > 25% Reduce Loan Forgiveness

➤ Doesn’t apply to:

- Employees who make > $100,000
- Owner-Employees (NA to nonprofits)
- SAFE HARBOR  Pay Reductions (discussed below)
Navigating Covid-19 – Wage Reduction and Safe Harbor

Ignore pay cuts if:

- Pay cut is less than 25% of Jan – March average annual salary or hourly rate

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<td>Employee A</td>
<td>$18</td>
<td>$20</td>
<td>10%</td>
<td>NO REDUCTION</td>
<td>$10</td>
<td>$10</td>
<td>$15</td>
<td>(5)</td>
<td>40</td>
<td>(1,600)</td>
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* Exclude as employee’s annualized income in one or more 2019 pay periods exceeded $100,000

** Salary = Excess Pay Cut [3B] / 52 weeks in year x 8 weeks CP or APCP

Hourly = Excess Pay Cut [3B] x Ave Hours Worked [3C] x 8 weeks in CP or APCP
Navigating Covid-19 – Wage Reduction and Safe Harbor

Ignore pay cuts if:

- Pay cut is less than 25% of Jan – March average annual salary or hourly rate
- Owner- Employees or any employee with 2019 annualized wages > $100,000 (any 2019 pay period annualized pay exceeds $100,000)

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<td>($5,000)</td>
<td>NA</td>
<td>(8,462)</td>
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<tr>
<td>Employee C</td>
<td>$10</td>
<td>$20</td>
<td>50%</td>
<td>$20</td>
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Hourly = Excess Pay Cut [3B] x Ave Hours Worked [3C] x 8 weeks in CP or APCP

Employee A: $18
Employee B: $20,000
Employee C: $10
Employee D: $31,200
Employee E: $31,200
Total: $2,800
Navigating Covid-19 – Wage Reduction and Safe Harbor
Ignore pay cuts if:

- Pay cut is less than 25% of Jan – March average annual salary or hourly rate
- Employee’s annualized wages > $100,000 (for any 2019 pay period or any Owner-Employee)
- SAFE HARBOR Pay Reduction
  Pay cut: (i) occurred between Feb 15th and April 26th; and;
  (ii) employee comp restored to Feb 15, 2020 level by June 30th

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<td>NA</td>
<td></td>
<td>(1,200)</td>
<td>X</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>($2,800)</td>
</tr>
</tbody>
</table>

* Exclude as employee's annualized income in one or more 2019 pay periods exceeded $100,000

** Salary = Excess Pay Cut [3B] / 52 weeks in year x 8 weeks CP or APCP
Hourly = Excess Pay Cut [3B] x Ave Hours Worked [3C] x 8 weeks in CP or APCP
# Navigating Covid-19 – PPP Loan Forgiveness

## Wage Reduction Safe Harbor Summary

<table>
<thead>
<tr>
<th>Administrative Simplification</th>
<th>Safe Harbors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Alternative Payroll Covered Period (APCP)</strong></td>
<td><strong>FTE Reduction Safe Harbors</strong></td>
</tr>
<tr>
<td>• Allows postponing 8-week Covered Period to match with payroll cycle</td>
<td><strong>Rehire/Restore Safe Harbor</strong></td>
</tr>
<tr>
<td><strong>“Final” payroll exception</strong></td>
<td>• Layoffs/Reductions 2-15 thru 4-26</td>
</tr>
<tr>
<td>• Allows last payroll to be paid on regular payroll date</td>
<td>• Restored by June 30(^{th}) to Feb 15(^{th}) level</td>
</tr>
<tr>
<td><strong>Non-Payroll Costs</strong></td>
<td><strong>Employee Count / Paid Hours</strong></td>
</tr>
<tr>
<td>• Paid during the Covered Period</td>
<td>• No reductions between Jan 1 and end of Covered Period</td>
</tr>
<tr>
<td>• Incurred during the Covered Period and paid by next billing date</td>
<td><strong>HR Safe Harbor</strong></td>
</tr>
<tr>
<td></td>
<td>• Employee Rejects-Rehire, Quits, Terminated for Cause, Reduces Hours AND no replacement hired</td>
</tr>
<tr>
<td></td>
<td><strong>Wage Reduction Safe Harbors</strong></td>
</tr>
<tr>
<td></td>
<td>• &lt;= 25% pay cut</td>
</tr>
<tr>
<td></td>
<td>• Highly compensated ($100K) / Owners</td>
</tr>
<tr>
<td></td>
<td>• Cut (2/15 - 4/26) &amp; Restore (by 6/30 to 2/15 level)</td>
</tr>
</tbody>
</table>
Navigating Covid-19 – PPP Loan Forgiveness

Wage Reduction Questions?
## Navigating the Covid-19 Programs

<table>
<thead>
<tr>
<th>Paycheck Protection Program</th>
<th>EIDL/EEIG</th>
<th>Employee Retention Tax Credit</th>
<th>Delay of Employ Tax Pmts</th>
<th>Small Bus Debt Relief</th>
<th>MI Small Business Relief</th>
<th>Emergency Paid Sick Leave</th>
<th>Expanded FMLA</th>
<th>Expanded Unemployment Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elective</td>
<td>Elective</td>
<td>Elective</td>
<td>Elective</td>
<td>Automatic</td>
<td>Closed</td>
<td>Mandatory</td>
<td>Mandatory</td>
<td>Mandatory*</td>
</tr>
</tbody>
</table>

- Managing PPP Loan Forgiveness
- Required Documentation
Navigating Covid-19 – SUBMITTED Documentation

<table>
<thead>
<tr>
<th>Payroll</th>
<th>FTE</th>
<th>Non-Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank account statement for CP or APCP (if elected)</td>
<td>Reference Period FTE (Select one of following)</td>
<td>Documents verifying loan, lease or service</td>
</tr>
<tr>
<td>Payroll service reports for applicable CP or APCP</td>
<td>• Ave FTE/month from 2/15/19 – 6/30/19</td>
<td>(i) started prior to Feb 15; and, (ii) includes the Covered Period</td>
</tr>
<tr>
<td>Payroll tax filings (941’s and 1028’s) for applicable CP or APCP</td>
<td>• Ave FTE/month from 1/1/20 – 2/29/20</td>
<td>Mortgage/Secured Loans and Leases</td>
</tr>
<tr>
<td>Payment verifications (e.g. cancelled checks, payroll service reports)</td>
<td>• SEASONAL: Either of above or any consecutive 12-weeks between 5/1/19 – 9/15/19</td>
<td>Copies of:</td>
</tr>
<tr>
<td>Account statements documenting employer contributions to health and retirement plans included in “Payroll” calculations</td>
<td><strong>SELECT PERIOD WITH LOWEST FTE VALUE</strong></td>
<td>• LOANS: Lender amort schedule</td>
</tr>
<tr>
<td></td>
<td>Include 941’s and 1028’s for selected Reference Period</td>
<td>• LEASE: Lease agreement</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Receipts, cancelled checks or account statements verifying payments</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(statements for Feb through month following the end of Covered Period)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Utilities</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Copies of invoices from Feb through those included in the Forgiveness calculation (lines 2 - 4 of PPP Forgiveness Application)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Receipts, cancelled checks or account statements verifying payment</td>
</tr>
</tbody>
</table>
Navigating Covid-19 – RETAINED Documentation

Retained Documentation

PPP Schedule A worksheet

Documentation supporting the listing of each employee in PPP Schedule A worksheet

- Table 1: Salary/Hourly reduction calculations
- Table 2: Employee received during any single 2019 pay period compensation at an annualized rate > $100,000

Employee job refusals, firing for cause, voluntary resignations and written request for reduced work schedule

(Interim Final Rules, issued on May 22, 2020, require the borrower to inform the applicable state unemployment insurance office of such employee’s rejected offer of reemployment within 30 days of the employee’s rejection of the offer. SBA will post in their website procedures for reporting rehire refusals.)

Documentation supporting “FTE Reduction Safe Harbor” (if applicable)

Copy of PPP loan application (including all attachments)

Documentation demonstrating compliance with PPP requirements

Documents must be retained for 6-years from the later of date loan is forgiven or repaid in full
Navigating Covid-19 – RETAINED Documentation

**Practical Considerations**

- You must submit application for forgiveness to your bank
- Bank has 60 days to render a decision
- SBA has 90 days from bank’s submission to decide
- Do NOT rely on your bank to catch errors or mistakes

Documents must be retained for 6-years from the later of date loan is forgiven or repaid in full
Navigating Covid-19 – Loan Forgiveness Documentation

Link to PPP Loan Forgiveness Application
Navigating Covid-19 – PPP Loan Forgiveness Calculator

PPP Loan Forgiveness Calculator

- Being developed with members of MICPA and Michigan Bar
- Contains a budget and actual PPP Loan cost tracker
- Will be technical
- Rely upon your payroll company and professional advisors

(PPP expertise is not a valuable long-term competency 😎)
# Navigating Covid-19 – PPP Loan Forgiveness Calculator

<table>
<thead>
<tr>
<th>Payroll Cost [A]</th>
<th>[B] Covered Rent</th>
<th>[C] Covered Utilities</th>
<th>[D] Interest on Mortgage and Equipment Loans</th>
<th>PPP Funds Running Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll - Week 1</td>
<td></td>
<td></td>
<td></td>
<td>75,000</td>
</tr>
<tr>
<td>Payroll - Week 2</td>
<td></td>
<td></td>
<td></td>
<td>63,000</td>
</tr>
<tr>
<td>Payroll - Week 3</td>
<td></td>
<td></td>
<td></td>
<td>63,000</td>
</tr>
<tr>
<td>Payroll - Week 4</td>
<td></td>
<td></td>
<td></td>
<td>51,000</td>
</tr>
<tr>
<td>Payroll - Week 5</td>
<td></td>
<td></td>
<td></td>
<td>51,000</td>
</tr>
<tr>
<td>Payroll - Week 6</td>
<td></td>
<td></td>
<td></td>
<td>39,000</td>
</tr>
<tr>
<td>Payroll - Week 7</td>
<td></td>
<td></td>
<td></td>
<td>39,000</td>
</tr>
<tr>
<td>Payroll - Week 8</td>
<td></td>
<td></td>
<td></td>
<td>27,000</td>
</tr>
</tbody>
</table>

1. **Landlord, Inc.**
   - Date: 5/1/2020
   - Check #: 1245
   - Payment: 8,000
   - Total: 19,000

2. **BCBS**
   - Date: 5/10/2020
   - Check #: 1258
   - Payment: (680) 3,400
   - Total: 16,280

3. **Gas**
   - Date: 5/15/2020
   - Check #: 1271
   - Payment: 600 15,480

4. **ATT - phone and internet**
   - Date: 5/15/2020
   - Check #: 1284
   - Payment: 200 15,680

5. **City of Chaos - Water**
   - Date: 5/15/2020
   - Check #: 1297
   - Payment: 200

6. **Landlord, Inc.**
   - Date: 6/1/2020
   - Check #: 1310
   - Payment: 8,000
   - Total: 7,480

7. **BCBS**
   - Date: 6/10/2020
   - Check #: 1323
   - Payment: (680) 3,400
   - Total: 4,760

8. **Gas**
   - Date: 6/10/2020
   - Check #: 1336
   - Payment: 600
   - Total: 4,160

9. **ATT - phone and internet**
   - Date: 6/19/2020
   - Check #: 1349
   - Payment: 200
   - Total: 3,960

10. **City of Chaos - Water**
    - Date: 6/19/2020
    - Check #: 1362
    - Payment: 200
    - Total: 3,960

**Total:**
- Payroll Cost [A]: 48,000
- (1,360)
- 6,800
- 0
- 0
- 16,000
- 1,600
- 0
- 3,960

---

**Loan Information:**
- **Loan Amount:** $75,000
- **Loan Origination or Alternative Period:** 5/1/2020
- **End of 8-Week Period:** 6/20/2020
Thank you for your attention
(eternity has now officially ended)

Questions?
MNA Resources specific to COVID-19 Response

• **MNAonline.org** - Special COVID-19 section

• Sign-up for e-newsletters

• Contact MNA staff

• Calendar with events

• Future tele-town halls and webinars
Connect on Social Media

@MNAonline

Join LinkedIn group: Leading Nonprofits Through COVID-19
Thank You!

Send additional feedback to spinder@mnaonline.org.