

## Loan Amount Calculation Worksheet

Reference documents such as your IRS Quarterly 940, 941 or 944 payroll tax reports, or form 5500 to complete the following worksheet.

|  |   |
|--|---|
| <b>Enter total costs for each category for either 2019 or 2020</b> |   |
|  | Salary or wage commission or similar compensation   |
|  | Payment of cash tip or equivalent   |
|  | Payment for vacation, parental, family, medical or sick leave   |
|  | Employer paid group benefits defined as group life, disability, vision or dental insurance.   |
|  | Allowance for dismissal or separation   |
|  | Payment required for the provisions of health care benefits, including insurance premiums   |
|  | Payment of any retirement benefit   |
|  | Payment of State or local tax assessed on the compensation of employees   |
|  | Sum of payments of any compensation to a sole proprietor or independent contractor that is a wage, commission, income, net earnings from self-employment, or similar compensation and that is not more than \$100,000 in 12-months, prorated for the covered period |
|  | <b>Total Eligible Payroll Costs</b>   |
| <b>less</b>  |   |
|  | Compensation of individual employee in excess of an annual salary of \$100,000 as prorated for the covered period   |
| <b>less</b>  |   |
|  | Employees that live outside the USA   |
|  | Qualified sick leave wages for which credit is allowed  |
|  | Qualified family leave for which credit is allowed  |
| <b>equals</b>  |   |
|  | <b>Net Eligible Payroll Costs</b>   |
| <hr/>  |   |
|  | <b>Average Monthly Payroll Costs</b>  |
| <b>times 2.5x (**)</b>   |   |
|  | <b>Maximum Loan Amount (\$2MM Maximum) for Round 2 Borrowers</b>  |

\*\* A Business entity with NAICS code beginning 72 can multiply by 3.5x

