

# Payroll Analysis Form

For a VCC deployed SBA PPP Loan

*The below calculation process is based on the Interim Rule provided by the SBA on 4/2/20. This is VCC's interpretation of how to calculate the loan amount, and what credit approval will be based upon. At the end of this document the excerpt from that Interim Rule pertaining to how to calculate the average monthly payroll costs is provided.*

Name of Entity: \_\_\_\_\_

Form Filled out by (name and title): \_\_\_\_\_

Have you received a EIDL loan in 2020?: \_\_\_\_\_

Have you received a SBA PPP loan from another lender?: \_\_\_\_\_

Detail if your organization has laid off any employees, reduced salaries/hours or eliminated other payroll costs (fringe benefits). If so, do you intend to bring those back by 6/30/2020?

---

---

---

---

---

How many employees will this financing retain? \_\_\_\_\_

## Calculating Loan Amount

12 months of qualifying payroll costs for the preceding calendar year (excluding any salary amount over \$100,000 from your calculation) = a) \_\_\_\_\_

Please breakdown the payroll costs which went into line a)

| Type of eligible payroll cost | Last calendar year total \$ |
|-------------------------------|-----------------------------|
|                               |                             |
|                               |                             |
|                               |                             |
|                               |                             |
|                               |                             |
|                               |                             |
| <b>Total</b>                  |                             |

Average monthly payroll costs: Line a) divided by 12 = b) \_\_\_\_\_

**PPP Loan amount requested:** Line b) x 2.5 = c) \_\_\_\_\_

**Excerpt from SBA Interim Rule under 3. What Do Lenders Need to Know and Do?**

Each lender shall:

- i. Confirm receipt of borrower certifications contained in Paycheck Protection Program Application form issued by the Administration;
- ii. Confirm receipt of information demonstrating that a borrower had employees for whom the borrower paid salaries and payroll taxes on or around February 15, 2020;
- iii. Confirm the dollar amount of **average monthly payroll costs for the preceding calendar year** by reviewing the payroll documentation submitted with the borrower's application; and

**Planned Use of Proceeds:**

| <b>Area</b>  | <b>Amount</b> | <b>% of Total*</b> |
|--|---------------|--------------------|
| <i>Utilities</i>   |               |                    |
| <i>Payroll Costs</i>   |               |                    |
| <i>Mortgage Interest</i>   |               |                    |
| <i>Rent</i>  |               |                    |
| <i>Refinance eligible EIDL</i>   |               |                    |
| <i>Interest on debt incurred before Feb 15, 2020</i>                     |               |                    |
| <i>Continuation of group health care benefits and insurance premiums</i> |               |                    |
| <b>Total</b>   |               | <b>100%</b>        |

Signature: \_\_\_\_\_

Date: \_\_\_\_\_