

Pearson & Cmerek, PC

Certified Public Accountants

SBA Paycheck Protection Program Checklist

It is important to have all the proper documentation to submit with your PPP loan application so please use this checklist to start the process. Unfortunately, a “definitive” document list has not been released and different bank might make different document requests. We will update this checklist as more information becomes available.

Tax Returns and Financial Statements

- 2019, 2018, and 2017 business entity tax returns (Form 1065, 1120, 1120S) including all schedules
 - If 2019 is not available, then 2016 business entity tax return and 12/31/19 balance sheet and 12/31/19 profit and loss statement
- Trailing 12-month profit and loss statement (i.e. 03/31/19 thru /2/29/20) per month
- Trailing 12-month general ledger, all accounts

Payroll Costs

- Payroll details in MS-Excel from your payroll processor detailing salary, wages commissions, or similar compensation for each employee showing withholdings and deductions,
 - Include payments for tips, vacation, PTO, and sick leave
- Quarterly payroll tax filings (Form 941s and SUTA filings)
- Health care benefits paid for employees (statements)
- Retirement benefits paid for employees (employer match of 401k, SIMPLE, or SEP (statements)
- Other benefits paid such as disability, group life insurance, etc. (unclear if these expenses are included in calculation)
- Payments made to independent contractors including 1099-MISC (unclear if these expenses are included in calculation)

Sole Proprietors and Independent Contractors

- Provide individual tax returns for 2019, 2018, 2017
- Other items listed under “Tax Returns and Financial Statements” (above)

2500 West William Cannon Drive #202
Austin, TX 78745

www.AustinTaxCPAs.com
P: 512.288.3021 / F: 512.288.3906