

We Received Our PPP Funding, Now What?



Disclaimers

- **Information continues to be clarified and subject to change**
- **We are not providing legal advice**
- **We offer general ideas & considerations, but each organization's situation is different**

Eligible Costs

- Payroll Costs
 - Gross salary, wages, commissions, or tips – capped at \$100,000 on an annualized basis per employee
 - Vacation, parental, family, medical or sick leave (that is not already covered under the Families First Coronavirus Response Act – FFCRA)
 - Severance pay
 - Employer payments for the provisions of group health care benefits
 - Employer contributions to retirement plans
 - Employer paid state and local taxes
- Non Payroll Costs
 - Rent
 - Utilities
 - Gas, electric, water, transportation, internet, phone
 - Interest on mortgage obligations



Covered Period

- 8 week period that funds can be used over
- Begins the day that funds are disbursed into account
- Cannot choose the 8 week period



Incurred vs paid? What does it mean?



Tell me more about FTEs and reduction in wages!



Best practices for accounting and tracking



What documentation will we need?



Other questions

Resources

- COVID-19 Resource Center -
<https://www.wegnercpas.com/wegner-resources/covid-19/>
- SBA Coronavirus (COVID-19): Small Business Guidance & Loan Resources
<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>
- U.S. Department of the Treasury
<https://home.treasury.gov/policy-issues/cares>



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