

**CHOOSE ONE OF THE FOLLOWING CALCULATION METHODS  
DO NOT INCLUDE FEDERAL PAYROLL TAXES**

<b>(1)</b>	<b><u>Last 12 months of Payroll Method</u></b>	
	Wages, commissions, salary or similar compensation to an employee (exclude individual amounts in excess of \$100k. See instructions on how to calculate below.)	\$ -
	Payment of cash tip (or equivalent)	-
	Payment for vacation, parental, family, medical or sick leave	-
	Payment for dismissal or separation	-
	Payment of any retirement benefits	-
	Payment for group health care benefits (including premiums)	-
	Payment of state or local tax assessed on employee compensation	-
	<b><u>DOES NOT INCLUDE</u></b>	
	Less compensation of employees whose primary residence is outside the U.S.	- <i>Enter as a negative</i>
	Less wages that qualify for payroll credit under section 7001 and 7003 of FFCRA	- <i>Enter as a negative</i>
		\$ -
	Divided by 12 months	12
	Total Average Monthly Payroll Cost	\$ -
<b>PPP Loan Amount: \$ -</b>		

**Payroll OVER \$100,000:** Review the 12/31/19 payroll report to find anyone over \$100,000 in annual payroll. Find the monthly payroll amount for that employee. Subtract out any amount in excess of \$100,000 from annual salary. REPEAT for every employee over \$100,000 in annual salary.  
 Example: Employee A has a Monthly payroll of \$12,000 (\$144,000/yr) \$144,000 - \$44,000 = \$100,000. Repeat for every employee who is over \$100,000.  
 Add up all the amounts and divide by 12 for average monthly payroll

**Healthcare costs** – all health insurance premiums paid by the business owner under a group health plan  
**Retirement** – your company retirement plan funding paid for by the company

<b>(2)</b>	<b><u>Seasonal Method (12-week period starting either 2/15/19 or 3/1/19)</u></b>	
	Wages, commissions, salary or similar compensation to an employee (exclude individual amounts in excess of \$100k)	\$ -
	Payment of cash tip (or equivalent)	-
	Payment for vacation, parental, family, medical or sick leave	-
	Payment for dismissal or separation	-
	Payment of any retirement benefits	-
	Payment for group health care benefits (including premiums)	-
	Payment of state or local tax assessed on employee compensation	-
	<b><u>DOES NOT INCLUDE</u></b>	
	Less compensation of employees whose primary residence is outside the U.S.	- <i>Enter as a negative</i>
	Less wages that qualify for payroll credit under section 7001 and 7003 of FFCRA	- <i>Enter as a negative</i>
		\$ -
	Divided by 3 months	3
	Total Average Monthly Payroll Cost	\$ -
<b>PPP Loan Amount: \$ -</b>		

*\*Note: SBA to provide guidance on calculation related to 12 week period converted to average monthly amount. This is for estimation purposes only.*

<b>(3)</b>	<b><u>New Employer Method (period from 01/01/20 to 02/29/20)</u></b>	
	Wages, commissions, salary or similar compensation to an employee (exclude individual amounts in excess of \$100k)	\$ -
	Payment of cash tip (or equivalent)	-
	Payment for vacation, parental, family, medical or sick leave	-
	Payment for dismissal or separation	-
	Payment of any retirement benefits	-
	Payment for group health care benefits (including premiums)	-
	Payment of state or local tax assessed on employee compensation	-

DOES NOT INCLUDE

Less compensation of employees whose primary residence is outside the U.S. - *Enter as a negative*

Less wages that qualify for payroll credit under section 7001 and 7003 of FFCRA - *Enter as a negative*  
\$ -

Divided by 2 months 2

Total Average Monthly Payroll Cost \$ -

PPP Loan Amount: \$ -