



SBA Payroll Protection Plan (PPP) Loan Application Checklist

Outlined below is a list of items we will need to process your PPP loan request. This list of items is subject to change with SBA guidance:

- Complete 2019 corporate tax returns and CPA compiled, reviewed, or audited financial statements, if available.
- 2020 accountant or company prepared interim financial statement inclusive of a profit and loss.
- Statement and balance sheet compared to the prior year for the same period.
- Payroll expense verification documents to include:
 1. IRS Quarterly 940, 941, and 944 payroll tax reports.
 2. Payroll Processing Reports (CARES Act Report) 2019 and YTD 2020 (to include a listing of compensation of an individual employee more than \$100,000 annual salary) with corresponding bank statement.
 3. If a Payroll Processing Report is not available, employee pay stubs for the covered period selected (8 to 24 weeks)
 4. Breakdown of payroll benefits (vacation, allowance for dismissal, group healthcare benefits, retirement benefits, ect.).
- Self-employed individuals, independent contractors, and sole proprietors – 2019 Tax Returns including Schedule C, 1099 – Miscellaneous Forms and 2019 and YTD 2020 income and expenses.

For New Borrowers:

- Articles of Incorporation/Organization of each borrowing entity.
- By-Laws/Operating Agreement of each borrowing entity.
- Copies of driver's licenses of all owners/Guarantors/authorized signers.

Bank of Clarke County will not begin loan processing or submit any information to the SBA until we receive all items required in the checklist and receive approval from the SBA to begin processing applications.