

**PAYCHECK PROTECTION PROGRAM FLEXIBILITY ACT OF 2020  
ANALYSIS ON FORGIVENESS IMPACT**

Forgiveness Amount Calculation:	KEEP CONSTANT			REDUCE WORKFORCE 35%		
	Original 8-Weeks	Additional 16-Weeks	New 24-Weeks	Original 8-Weeks	Additional 16-Weeks	New 24-Weeks
<b>Payroll and Nonpayroll Cost</b>						
Line 1. Payroll Cost (enter the amount from PPP Schedule A, line 10):	\$ 1,098,753	\$ 2,197,506	\$ 3,296,259	\$ 1,098,753	\$ 1,428,379	\$ 2,527,132
Line 2. Business Mortgage Interest Payments:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Line 3. Business Rent or Lease Payments:	\$ 100,000	\$ 200,000	\$ 300,000	\$ 100,000	\$ 200,000	\$ 300,000
Line 4. Business Utility Payments:	\$ 30,000	\$ 60,000	\$ 90,000	\$ 30,000	\$ 60,000	\$ 90,000
<b>Adjustments for Full-Time Equivalency (FTE) and Salary/hourly Wage Reductions</b>						
Line 5. Total Salary/Hourly Wage Reduction (enter the amount from PPP Schedule A, line 3):	<b>A</b> \$ (43,193)	\$ (86,386)	\$ (129,579)	\$ (43,193)	\$ (132,902)	\$ (176,095)
Line 6. Add amounts on lines 1, 2, 3, and 4, then subtract amount entered in line 5:	\$ 1,185,560	\$ 2,371,120	\$ 3,556,680	\$ 1,185,560	\$ 1,555,477	\$ 2,741,037
Line 7. FTE Reduction Quotient (Enter the number from PPP Schedule A, line 13):	<b>B</b> 87%		87%	87%		57%
<b>Potential Forgiveness Amounts</b>						
Line 8. Modified Total (multiply line 6 by line 7):	\$ 1,031,437		\$ 3,094,312	\$ 1,031,437		\$ 1,550,057
Line 9. PPP Loan Amount:	\$ 1,500,000		\$ 1,500,000	\$ 1,500,000		\$ 1,500,000
Line 10. Payroll Cost 60% Requirement (Divide line 1 by 0.60):	\$ 1,831,255		\$ 5,493,765	\$ 1,831,255		\$ 4,211,887
<b>Forgiveness Amount</b>						
Line 11. Forgiveness Amount (enter the smallest of lines 8, 9, and 10):	\$ 1,031,437		\$ 1,500,000	\$ 1,031,437		\$ 1,500,000

**NOTE: A and B can both be fixed by 12/31/2020**