

PPP Loan Forgiveness Payroll Calculator Instructions

Thank you to Barbara Sack of Midwest Orthopaedics, P.A. for putting this together for AAOE! Below are instructions she has provided for using the calculator.

- Because the payroll portion of the loan is more complicated to track than the other expenses and there has already been at least one good spreadsheet shared to help track that I didn't include that portion. I found this less confusing than the other file for the payroll portion and I am tracking for our group with a simple spreadsheet because our eligible expenses will be plenty to have 100% of our entire loan forgiven.
- At the top there are fields for the amount of your loan (D1), the amount that needs to be used for payroll (as of today) in order to have your loan be totally forgiven (D3), assuming you have other eligible expenses to meet the other 25%, and a calculation to see how close you are to meeting 100% forgiveness on this portion (F3)
- Gray areas have formulas in them but are not protected, they will calculate for you automatically.
- I have shown amounts in the Health Insurance, Dental Insurance and Vision insurance columns as examples only. Our group pays 80% of the Employee-Only cost of their health and dental insurance, and 100% of the vision insurance, and the Employer-paid portion is the only portion that is eligible for the loan. The PA's have 100% of their Health Insurance paid by the corp so I included that.
- I did not include any amounts in the MD Owner fields for the various insurances because our CPA has advised that the latest guidance caps OWNERS at \$100k of their salary, with no additional benefits, including retirement benefits. Check with your CPA if you have questions about your group.
- I initially had amounts in the Retirement column based on an estimation from our 401k administrator, but our group will meet the 75% without it and the 401k administrator will charge a fee for a more exact calculation, so we are not using that, but you could. Again, we would not include owners here.
- I took the Kansas Unemployment insurance as well as each employee's pay from the payroll reports.

Please don't hesitate to reach out to us with any questions on this information at info@aaoe.net