

Baker Foods Inc.

EIN: 12-3456789

2nd Draw

Paycheck Protection Program (PPP)

PPP Loan Amount Calculation

This document to be printed to a PDF and Saved

If you are in the hospitality industry and your NAICS code starts with "72" enter "72"

-

If this is your 2nd PPP Draw - Enter "2" in the cell to the right

2

Average Monthly Compensation: (You should have only one based on Entity Type)

C-Corporation & S-Corporation

243,333

Partnerships

Partners (K-1's)

-

Employees

-

Eligible Non-Profit Organizations

-

Eligible Non-Profit Religious Organizations, Veterans Organizations & Tribal Businesses

-

Less: Reduction for compensation in excess of \$100,000 per individual

(16,667)

Should be a negative number

Adjusted Average Monthly Compensation

226,666

Net Average Monthly Employer Health Care Cost

14,589

Net Average Monthly Employer Retirement Contributions

13,507

Average Monthly Employer State & Local taxes assessed on employee compensation

1,555

Total Average Monthly Payroll

256,317

Multiplier (2.5 for all business types except those with NAICS Code starting with "72")

2.5

Loan Amount

640,793

Maximum Loan Amount (\$10 million for 1st Draw, \$2 million for 2nd Draw)

2,000,000

Add: Outstanding Amount of Economic Injury Disaster Loan (EIDL) made between January 31, 2020 and April 3, 2020 that you seek to refinance

-

Calculated Loan Amount

640,793

Note: If you are in the hospitality business and your NAICS Code starts with a "72" change multiplier to 3.5