

Company Name:

EIN #:

2nd Draw

was in business during 2019. Thus, we have created 4 different templates based on the quarters you were in business during 2019. Please use the appropriate template below

25% Revenue Reduction Test

Not in Business

1Q19 or 2Q19
1Q19, 2Q19 or 3Q19
Not in Business in 2019

But in Business

3Q19 & 4Q19
4Q19
Before 2/15/20

Then Compare

Any Q in 2020 to 3Q19 & 4Q19
Any Q in 2020 to 4Q19
2Q20, 3Q20 or 4Q20 to 1Q20

In Business 4th quarter of 2019

For purposes of the above 25% reduction in gross receipts test, borrowers who were not in business during the first, second, or third quarter of 2019 (January 1 - September 30), but were in business during the fourth quarter of 2019 (October 1 - December 31), can compare the first, second, third or fourth quarter of 2020 (January 1 - December 31) to the fourth quarter of 2019.

	<u>2020</u>	<u>2019</u>	<u>Comparison of Each Quarter in 2020 to 4th Quarter 2019</u>
January	500,000		
February	600,000		
March	300,000		
1st Quarter	1,400,000		0.0%
April	100,000		
May	200,000		
June	250,000		
2nd Quarter	550,000		-60.7%
July	600,000		
August	500,000		
September	300,000		
3rd Quarter	1,400,000		0.0%
October	400,000	350,000	
November	600,000	450,000	
December	700,000	600,000	
4th Quarter	1,700,000	1,400,000	21.4%

Conclusion: Because Revenue in the 2nd Quarter of 2020 Decreased over 25% in comparison to the 4th Quarter of 2019, Baker Foods is Eligible for a 2nd Draw of PPP