

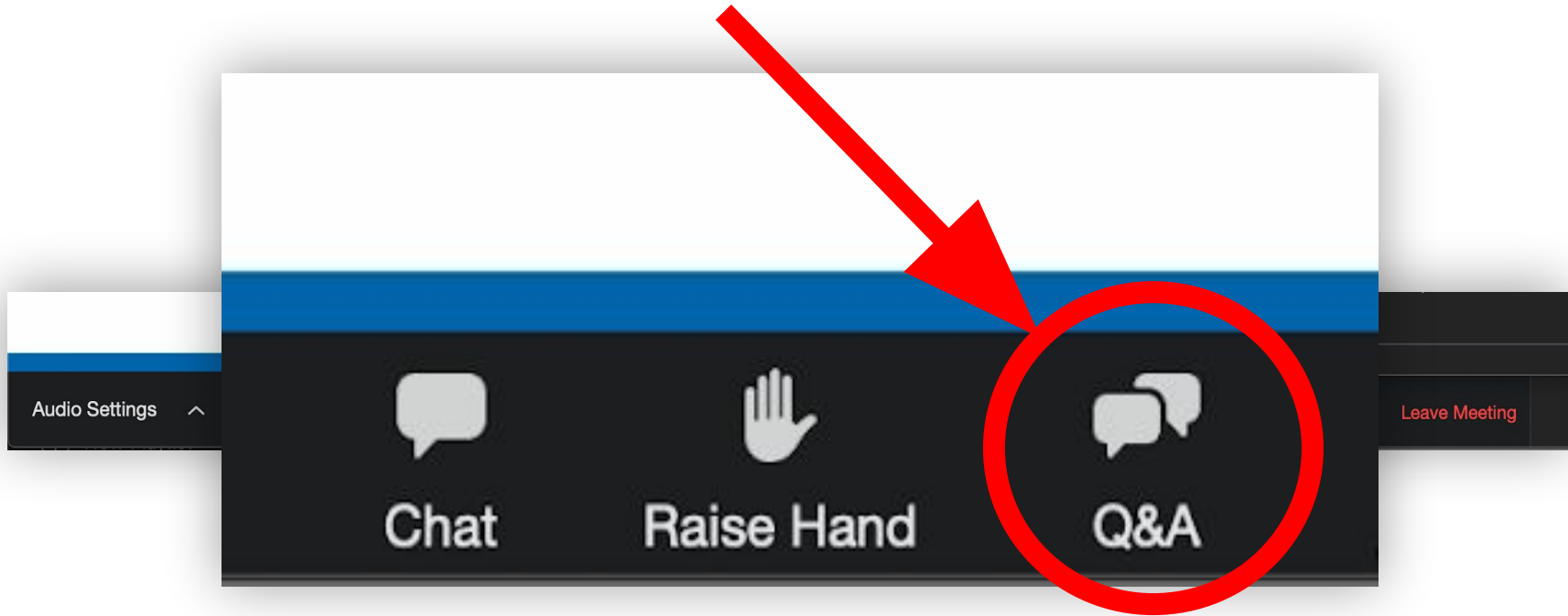
PPP Forgiveness – How to Get the Application Right as a Self-Employed or Sole Proprietor Business

3508EZ

Live Webinar will begin shortly

August 26, 2020 4:30PM

SCORE  | Santa Barbara County



Meet The Presenters



Eric Saltzman

Greg Loosvelt

Juliana Ramirez

Disclaimer

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Neither SCORE or SCORE Mentors provide legal or accounting advice. This presentation provides a general overview of the subject matter. You should seek advice from your lawyers, accountants and other advisor regarding the specifics of your business.

AGENDA

- The Flexibility Act
- PPP Loan Forgiveness Application
- PPP Loan Forgiveness Demonstration
- Q&A

Paycheck Protection Program Flexibility Act?

On June 5, 2020, the President signed into law the PPP “Flexibility Act.” The law is designed to give small businesses more flexibility and time to make qualifying expenditures for loan forgiveness.

The Flexibility Act covers:



Lengthens the forgiveness “**covered period**” from an **8-week period (56 days)** to **24-weeks (168 days)**, but no later than December 31, 2020

- ✓ Borrowers who received their PPP loan before June 5, 2020, maintain the option to use the original 8-week period or any period between the 8-week and 24-week covered period



Extends the **PPP loan payment deferral period** from 6 months, to the date on which your eligible forgiveness amount is remitted to the lender. For borrowers who do not apply for forgiveness within **10 months** after the end of the covered period, the deferral period will end at that time as well



Revises the **75/25 payroll/non-payroll** cost minimum requirement to **60/40**



If loan obtained on or after **June 5, 2020 loan term is 5 years**. Loan term may be extended upon borrower and lender agreement, from 2 years to 5 years, if PPP loan was obtained prior to June 5, 2020.

SBA Loan Forgiveness Applications

On June 16, 2020, the SBA issued updated loan forgiveness applications and instructions.

Print and review the SBA Forms and Instructions. Gain an understanding of what data is needed and consult your legal and tax professional. Check with lender to determine whether they are using their own application.



Key highlight:

There are two loan forgiveness applications available. Be sure to review both to see which option will be better suited for your business:

The image shows the top portion of the SBA PPP Loan Forgiveness Application Form 3508EZ. The form includes the following fields and sections:

- Header:** Paycheck Protection Program, PPP Loan Forgiveness Application Form 3508EZ, OMB Control No. 3245-0407, Expiration date: 10/31/2020.
- Business Information:** Business Legal Name ("Borrower"), DBA or Trademarks, if applicable, Business Address, Business TIN (DIN, SSN), Business Phone, Primary Contact, E-mail Address.
- Loan Information:** SBA PPP Loan Number, Lender PPP Loan Number, PPP Loan Amount, PPP Loan Disbursement Date.
- Employee Information:** Employees at Time of Loan Application, Employees at Time of Forgiveness Application.
- EIDL Information:** EIDL Advance Amount, EIDL Application Number.
- Payroll Schedule:** The frequency with which payroll is paid to employees is: Weekly, Biweekly (every other week), Twice a month, Monthly, Other.
- Covered Period:** Covered Period: [] to [], Alternative Payroll Covered Period, if applicable: [] to [].
- Other Information:** If Borrower (together with affiliates, if applicable) received PPP loans in excess of \$2 million, check here: .
- Forgiveness Amount Calculation:** Payroll and Nonpayroll Costs, Line 1. Payroll Costs: []

PPP Loan Forgiveness:

- [Application Form EZ](#)
- [Application](#)

Things you should know:

- A borrower can apply for loan forgiveness at any time on or before the maturity date of the loan, including prior to the end of the Covered Period
- The loan forgiveness expenses need to be collected prior to completing the loan forgiveness application via Lender online portal
- Borrowers will still need to prepare documentation as part of the loan forgiveness application process
- Borrowers will need to retain information for 6 years

The EZ Loan Forgiveness Application

Borrowers must meet one of three criteria options to be able to utilize the EZ application.

Option 1	Option 2 (2-part criteria)	Option 3 (2-part criteria)
<p>Borrower is a self-employed individual, independent contractor, or sole proprietor who had no employees at the time of the PPP loan application and did not include any employee salaries when applying for PPP funds</p>	<p>Borrower did not reduce annual salary or hourly wages of any employee by more than 25% during the Covered Period or the Alternative Payroll Covered Period compared to the period between January 1, 2020, and March 31, 2020</p>	
	<p style="text-align: center;">AND</p> <p>Borrower did not reduce the number of employees or the average paid hours (FTE) of employees between January 1, 2020 and the end of the Covered Period</p> <p>Reduction exception includes:</p> <ul style="list-style-type: none"> • Inability hire similarly qualified employees (counts as of February 15, 2020) for unfilled positions on or before December 31, 2020. • If an employee's hours that the Borrower offered to restore was refused by the employee 	<p style="text-align: center;">AND</p> <p>Borrower was unable to operate during the Covered Period at the same level of business activity as before February 15, 2020, due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020, by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19</p>

What do Owner Employees need to know about compensation caps?

An Owner Employee is inclusive of: Independent Contractor, Self-Employed Individual, Sole Proprietor, General Partner or Owner Employee of any other entity type.

Key highlights:



Owner employee compensation for **8-week period** is capped at lesser of 8/52 of 2019 net profits or **\$15,385** per individual in total across all businesses



Owner employee compensation for **24-week period** is lesser of (2.5/12) months' worth of 2019 net profit up to **\$20,833** per individual in total across all businesses

- ✓ Excluding any qualified sick leave amount for which a credit is claimed under the Families First Coronavirus Response Act (Section 7002 or 7004)



If you leverage 2019 net profit or compensation then supply 2019 tax documents along with proof of payment during the covered period

Expenses included in Non-Payroll Costs?

Non-payroll costs are defined as: interest on business mortgage obligations, rent/leases and utilities.

Highlights of Non-Payroll Cost clarified by the SBA:



Transportation utility costs are considered gasoline/fuel for business vehicles used for business purposes



Interest payment on business mortgage obligation on real or personal property:

- ✓ Real property is referring to the real estate, rent and leases
- ✓ Personal property is referring to business equipment only

Determine the best Covered Period for my PPP loan?

A borrower should choose a covered period that will allow all eligible payroll and non-payroll expenses to be paid out prior to applying for loan forgiveness.

Key highlights:

- ✓ The covered period chosen needs to align with payroll and non-payroll expense disbursement, payment and documentation
- ✓ Cannot pay for expenses prior to receiving PPP funds deposited into account

Things you should know:

A borrower can apply for loan forgiveness

- When PPP funds have been exhausted
- At any time on or before the maturity date of the loan, including prior to the end of the Covered Period



PPP funds deposited into account



PPP funds have been exhausted



8-week covered period on application



PPP funds deposited into account



PPP funds have been exhausted



24-week covered period on application

Documentation needed for forgiveness application?

Gather and scan PDF copies of the documentation listed below. Ensure PDF documents are not password protected before uploading to the online application.

Note: Expenses included in the loan forgiveness application require supporting documentation.

Owners Compensation

- Document all owner draws – Payment record, financial statements
- Draws must occur during the Covered Period
- If the borrower did not submit its 2019 IRS Form 1040 Schedule C (or F) to the Lender when the borrower initially applied for the loan, it must be included with the borrower's forgiveness application.
- Subject to eligibility (certain S Corp and LLC owners), documentation of all contributions to retirement plans. Note: eligibility is very limited – check with your accountant.



Non Payroll Expenses

Business mortgage interest payments:

- Amortization schedule and cancelled checks OR
- Bank statements from February 2020 and each month of the Covered Period, plus one additional month

Business rent and lease payments:

- Copy of current lease and receipts OR
- Cancelled checks or bank statements from February 2020 and each month of the Covered Period, plus one additional month

Business utility payments:

- Copy of invoices from February 2020 and those paid during each month of the Covered Period, plus one additional month AND
- Receipts, cancelled checks, or account statements

FORM 3508EZ

START WITH THE BASICS



Paycheck Protection Program PPP Loan Forgiveness Application Form 3508EZ

OMB Control No. 3245-0407
Expiration date: 10/31/2020

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
BARMOR ENTERPRISES, INC.		Barrera's Restaurant & Bakery	
Business Address		Business TIN (EIN, SSN)	Business Phone
644 S. C Street		[REDACTED]	(805) 486 - 3717
Oxnard, CA 93036		Primary Contact	E-mail Address
		Carmen Morales	info@jrbookkeepingservices.com

SBA PPP Loan Number: 4403747410

Lender PPP Loan Number: n/a

PPP Loan Amount: 31,936

PPP Loan Disbursement Date: 05/11/2020

REFER TO OFFICIAL SBA PROMISSORY NOTE
REQUEST WITH YOUR BANK OR LENDER IN CASE YOU DON'T HAVE IT



U.S. Small Business Administration

NOTE

SBA Loan #	4403747410
SBA Loan Name	Barmor Enterprises Inc
Date	5/11/2020
Loan Amount	\$ 31936.00
Interest Rate	1.0%
Borrower	Barmor Enterprises Inc
Operating Company	Barmor Enterprises Inc
Lender	Customers Bank

IF YOU APPLIED FOR AN EIDL LOAN AND RECEIVED AN ADVANCE YOU SHOULD HAVE THIS INFORMATION



OMB Control #3245-0406
Expiration Date:
09/30/2020

Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Non-profits, Homeowners and Renters

COVID-19 ECONOMIC INJURY DISASTER LOAN APPLICATION

Application Submitted

Your application number is

 **3311712711**

You will not receive an email confirmation of your application submission. You will be notified through the email address you submitted (pabloguzman020@gmail.com) when we are processing your application. Please write down your application number or print this page for your records.

SBAD TREAS 310 PREAUTHORIZED ACH CREDIT SBAD TREAS 310 **\$6,000**

COVERED PERIOD & ALTERNATIVE COVERED PERIOD?

8 WEEKS OR 24 WEEKS

Employees at Time of Loan Application: Employees at Time of Forgiveness Application:

EIDL Advance Amount: EIDL Application Number:

Payroll Schedule: The frequency with which payroll is paid to employees is:

Weekly Biweekly (every other week) Twice a month Monthly Other

Covered Period: to

Alternative Payroll Covered Period, if applicable: to

FOR SELF-EMPLOYED

- The Borrower is a self-employed individual, independent contractor, or sole proprietor who had no employees at the time of the PPP loan application and did not include any employee salaries in the computation of average monthly payroll in the Borrower Application Form (SBA Form 2483).

If your Schedule C income was more than 100k for 2019 then the cap is:

\$15,385 for an 8-week covered period

$$\$100,000 \div 52 = \$1,923 \times 8 = \$15,385$$

or

\$20,833 for a 24-week covered period

$$\$100,000 \div 12 = \$8,333 \times 2.5 = \$20,833.55$$

FOR SELF-EMPLOYED

SCHEDULE C
(Form 1040 or 1040-SR)
Department of the Treasury
Internal Revenue Service (IRS)

Profit or Loss From Business
(Sole Proprietorship)
Go to www.irs.gov/ScheduleC for instructions and the latest information.
Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0047
2019
Sequence No. **09**

Name of proprietor: _____
Social security number (SSN): _____

A Principal business or profession, including product or service (see instructions)
NURSERY

B Enter code from instructions
115110

C Business name, if no separate business name, leave blank.

D Employer ID number (EIN) (see instructions)

E Business address (including suite or room no.), city, town or post office, state, and ZIP code
OXNARD, CA 93036

F Accounting method: (1) Cash (2) Accrual (3) Other (specify) _____

G Did you "materially participate" in the operation of this business during 2019? (If "No," see instructions for limit on losses) Yes No

H If you started or acquired this business during 2019, check here Yes No

I Did you make any payments in 2019 that would require you to file Form(s) 1099? (see instructions) Yes No

If "Yes," did you or will you file required Forms 1099? Yes No

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked	<input type="checkbox"/>	1	165,404.
2	Returns and allowances		2	
3	Subtract line 2 from line 1		3	165,404.
4	Cost of goods sold (from line 42)		4	33,960.
5	Gross profit. Subtract line 4 from line 3		5	131,444.
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		6	
7	Gross income. Add lines 5 and 6		7	131,444.

Part II Expenses. Enter expenses for business use of your home only on line 30.

8	Advertising	600.	18	Office expense	
9	Car and truck expenses (see instructions) STMT 4	10,904.	19	Pension and profit-sharing plans	
10	Commissions and fees	1,365.	20	Rent or lease (see instructions):	
11	Contract labor (see instructions)		20a	Vehicles, machinery, and equipment	
12	Depreciation		20b	Other business property	20,350.
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)		21	Repairs and maintenance	152.
14	Employee benefit programs (other than on line 19)		22	Supplies (not included in Part III)	2,109.
15	Insurance (other than health)	3,071.	23	Taxes and licenses	3,940.
16	Interest (see instructions):		24	Travel and meals:	
16a	Mortgage (paid to banks, etc.)		24a	Travel	
16b	Other	5,653.	24b	Deductible meals (see instructions)	45.
17	Legal and professional services	5,098.	25	Utilities	11,490.
18	Total expenses before expenses for business use of home. Add lines 8 through 27a		26	Wages (less employment credits)	
19	Tentative profit or (loss). Subtract line 28 from line 7		27a	Other expenses (from line 48)	42,394.
20	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions).		27b	Reserved for future use	
21	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions).		28	Total expenses before expenses for business use of home. Add lines 8 through 27a	107,171.
22	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method (see instructions).		29	Tentative profit or (loss). Subtract line 28 from line 7	24,273.

31 Net profit or (loss). Subtract line 30 from line 29.
• If a profit, enter on both **Schedule 1 (Form 1040 or 1040-SR), line 3** (or **Form 1040-NR, line 13**) and on **Schedule SE, line 2**. (If you checked the box on line 1, see instructions). Estates and trusts, enter on **Form 1041, line 3**.
• If a loss, you must go to line 32.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).
• If you checked 32a, enter the loss on both **Schedule 1 (Form 1040 or 1040-SR), line 3** (or **Form 1040-NR, line 13**) and on **Schedule SE, line 2**. (If you checked the box on line 1, see the line 31 instructions). Estates and trusts, enter on **Form 1041, line 3**.
• If you checked 32b, you must attach **Form 6198**. Your loss may be limited.

LHA For Paperwork Reduction Act Notice, see the separate instructions. Schedule C (Form 1040 or 1040-SR) 2019

2.5/12 of 2019 net profit as reported on IRS Form 1040 Schedule C line 31

In this example:

For an 8 week covered period:

$$\$24,273 \div 52 = \$466.79 \times 8 = \$3,734.30$$

For a 24 week covered period:

$$\$24,273 \div 12 = \$2,022.75 \times 2.5 = \$5,056.88$$

FOR SELF-EMPLOYED

Use 2019 net profit as reported on IRS Form 1040 Schedule C line 31

You may use this formula to calculate your cash compensation amount

For an 8 week covered period:

$$\text{\$ } \underline{\hspace{2cm}} \div 52 = \text{\$ } \underline{\hspace{2cm}} \times 8 = \text{\$ } \underline{\hspace{2cm}}$$

Enter your Sch C,
Line 31 here

For a 24 week covered period:

$$\text{\$ } \underline{\hspace{2cm}} \div 12 = \text{\$ } \underline{\hspace{2cm}} \times 2.5 = \text{\$ } \underline{\hspace{2cm}}$$

Enter your Sch C,
Line 31 here

FOR SELF-EMPLOYED with less than 100k per year

Forgiveness Amount Calculation:

Payroll and Nonpayroll Costs

Line 1. Payroll Costs: 5056.88

Line 2. Business Mortgage Interest Payments: 0

Line 3. Business Rent or Lease Payments: 1350.00

Line 4. Business Utility Payments: 1551.82

Potential Forgiveness Amounts

Line 5. Add the amounts on lines 1, 2, 3, and 4: 7958.70

Line 6. PPP Loan Amount: 5056.88

Line 7. Payroll Cost 60% Requirement (divide Line 1 by 0.60): 8428.13

Forgiveness Amount

Line 8. Forgiveness Amount (enter the smallest of Lines 5, 6, and 7): 5056.88

FOR SELF-EMPLOYED who pay themselves AND Nonpayroll Expenses

Forgiveness Amount Calculation:

Payroll and Nonpayroll Costs

Line 1. Payroll Costs:	3,000
Line 2. Business Mortgage Interest Payments:	0
Line 3. Business Rent or Lease Payments:	1,350
Line 4. Business Utility Payments:	1552

Potential Forgiveness Amounts

Line 5. Add the amounts on lines 1, 2, 3, and 4:	5,902
Line 6. PPP Loan Amount:	5,056
Line 7. Payroll Cost 60% Requirement (divide Line 1 by 0.60):	5,000

Forgiveness Amount

Line 8. Forgiveness Amount (enter the smallest of Lines 5, 6, and 7):	5,000
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FOR SELF-EMPLOYED with more than 100k per year

	Before June 5	After June 5
<u>Payroll and Nonpayroll Costs</u>		
Line 1. Payroll Costs:	15,385	20,833
Line 2. Business Mortgage Interest Payments:	0	0
Line 3. Business Rent or Lease Payments:	1,350	1,350
Line 4. Business Utility Payments:	1552	1552
<u>Potential Forgiveness Amounts</u>		
Line 5. Add the amounts on lines 1, 2, 3, and 4:	18,287	23,735
Line 6. PPP Loan Amount:	15,385	20,833
Line 7. Payroll Cost 60% Requirement (divide Line 1 by 0.60):	25,642	34,722
<u>Forgiveness Amount</u>		
Line 8. Forgiveness Amount (enter the smallest of Lines 5, 6, and 7):	15,385	20,833

PROFIT & LOSS BY CLASS - ISOLATE PPP ELIGIBLE EXPENSES ALL IN ONE REPORT

BARMOR ENTERPRISES, INC.

PROFIT AND LOSS
May 11 - July 5, 2020

	PPP	NOT SPECIFIED	TOTAL
▼ Income			
Food Sales		35,843.24	\$35,843.24
Non Taxable Food Sales		9.96	\$9.96
Rental Income		2,532.00	\$2,532.00
Total Income	\$0.00	\$38,385.20	\$38,385.20
▼ Cost of Goods Sold			
Food Purchases		12,942.86	\$12,942.86
Total Cost of Goods Sold	\$0.00	\$12,942.86	\$12,942.86
GROSS PROFIT	\$0.00	\$25,442.34	\$25,442.34
▼ Expenses			
Bank Service Charges		166.00	\$166.00
Equipment Rental		317.80	\$317.80
Insurance Expense		1,456.82	\$1,456.82
Merchant Account Fees		1,110.29	\$1,110.29
Professional Fees		2,645.00	\$2,645.00
Rent Expense	2,889.00	2,889.00	\$5,778.00
Salaries and Wages	25,922.40		\$25,922.40
Taxes and Licenses	75.38	1,993.35	\$2,068.73
Utilities	957.89		\$957.89
Total Expenses	\$29,844.67	\$10,578.26	\$40,422.93
NET OPERATING INCOME	\$ -29,844.67	\$14,864.08	\$ -14,980.59
NET INCOME	\$ -29,844.67	\$14,864.08	\$ -14,980.59

SAMPLE IMAGES OF DOCUMENTATION

July 31, 2020 ■ Page 3 of 5



BUSINESS ACCOUNT

Transaction history (continued)

Date	Check Number	Description	Deposits/ Credits	Withdrawals/ Debits	Ending daily balance
7/31		Purchase authorized on 07/30 Ameci Pizza Fillmore CA S580212695330331 Card 0086		20.60	
7/31		Online Transfer to Everyday Checking xxxxxx9857 Ref #B08R2133K on 07/31/20		5,000.00	
7/31		Online Transfer to Everyday Checking xxxxxx0803 Ref #B08L33Pq4 on 07/31/20		5,000.00	29,495.24
Ending balance on 7/31					29,495.24
Totals			\$55,499.09	\$58,965.20	

Transfer

1 online banking matches

Transfer Funds From: Wells Fargo (6892) Balance: \$23,621.10

Transfer Funds To: Owner's Draw Balance: \$-320,684.37

Transfer Amount: 5,000.00 Date: 07/31/2020

Memo

PERSONAL ACCOUNT

July 31, 2020 ■ Page 4 of 6



Transaction history (continued)

Date	Check Number	Description	Deposits/ Additions	Withdrawals/ Subtractions	Ending daily balance
7/27		ATM Withdrawal authorized on 07/25 636 Ventura St Fillmore CA 0008333 ATM ID 7223v Card 9615		300.00	523.13
7/28		Purchase authorized on 07/26 Mojobt.Com 888-212-4722 OH S580209150648302 Card 9615		9.00	514.13
7/29		Purchase authorized on 07/28 WWW Costco Com 800-955-2292 WA S380211124821642 Card 9615		128.69	385.44
7/31		Online Transfer From ABC Sample Business Checking xxxxxx6892 Ref #B08L33Pq4 on 07/31/20	5,000.00		

SAMPLE IMAGES OF DOCUMENTATION

LANDLORD
C/O ESSES REALTY MGMT INC
18012 SKY PARK CIR STE 100
IRVINE CA 92614

TENANT
123 Alexander Street
Oxnard, CA 93030

DATE	SUITE NUMBER
3/25/2020	2010

Location: _____

MAKE CHECKS PAYABLE TO: **LANDLORD**

Date	Code	Description	Charges	Pmts & Credits	Amount Due
4/1/2020	RNT	Base Rent	1,653.75	0.00	1,653.75

Current	30	60	90	120	BALANCE DUE
1,653.75	0.00	0.00	0.00	0.00	1,653.75

IF YOU HAVE A QUESTION ABOUT THIS STATEMENT, PLEASE CALL (805) 289-9909
PAYMENTS RECEIVED AFTER THE 20TH MAY NOT BE REFLECTED ON STATEMENT.

TENANT
123 Alexander Street
Oxnard, CA 93030

Date: 3/25/2020
Building ID: 434
Lease ID: 018518
Amount Due: 1,653.75
Amount Paid: \$ _____

LANDLORD
C/O ESSES REALTY MGMT INC
18012 SKY PARK CIR STE 100
IRVINE CA 92614

PAYMENT COUPON
RETURN WITH CHECK

018518

TENANT
123 ALEXANDER ST.
OXNARD, CA 93033

APR 06 2020

PACIFIC WESTERN BANK
10-26201123

11581

04/01/2020

PAY TO THE ORDER OF **LANDLORD** \$ **1,653.75

One thousand six hundred fifty-three and 75/100

DOLLARS

LANDLORD
c/o Essex Realty Management, Inc.
18012 Sky Circle, Suite 100
Irvine, CA 92614

MEMO STE. 2010 Rent


AUTHORIZED SIGNATURE

⑆01156⑆ ⑆122236200⑆ ⑆001011756⑆

FOR DEPOSIT ONLY

LANDLORD
REGIONS BANK
C#1503500
4/7/2020
00009533754606

SAMPLE IMAGES OF DOCUMENTATION



SoCalGas
A Sempra Energy utility

ACCOUNT NUMBER 0 71 6
SERVICE FOR
OXNARD CA 93030-7017

DATE MAILED: May 7, 2020
24 Hour Service
1-800-427-2000 English
1-800-427-6029 Español

Page 1 of 2
socialgas.com

Account Summary

Amount of Last Bill \$1,076.26
Payment Received 04/28/20 THANK YOU -1,076.26
Current Charges +393.84
Total Amount Due \$393.84

7% Late Payment Charge Due if Paid After JUN 01, 2020

Current Charges

Rate: GN-10 - Non-Residential
Meter Number: 15543060 (Next scheduled read date Jun 4 2020) Cycle: 5

Billing Period	Days	Month	Current Reading	Previous Reading	Difference	Factor	Total Therms
04/06/20 - 05/05/20	29	15543060	0119	9732	387	1.000	1.043

GAS CHARGES

Customer Charge	Amount
29 Days x \$49315	14.30
Gas Transportation (Details below)	404 Therms
Tier 1	Tier 2
Therms used 250	154
Rate/Therm \$ 78333	\$ 42707
Charge \$195.83	+ \$65.77
Gas Commodity	404 Therms x \$21229
	Total Gas Charges \$361.66

TAXES & FEES ON GAS CHARGES

State Regulatory Fee	Amount
404 Therms x \$ 00247	1.00
Public Purpose Surcharge	404 Therms x \$ 07718
	31.13
	Total Taxes and Fees on Gas Charges \$32.18
	Total Current Charges \$393.84


DATE DUE

May 28, 2020

AMOUNT DUE

\$393.84


Gas Usage History (Total Therms used)



May 19	Apr 20	May 20
Totl Therms used 805	\$19	404
Daily average Therms 29.8	16.7	13.8
Days in billing cycle 29	31	29

PLEASE KEEP THIS PORTION FOR YOUR RECORDS. (FAVOR DE GUARDAR ESTA PARTE PARA SUS REGISTROS)

PLEASE RETURN THIS PORTION WITH YOUR PAYMENT. (FAVOR DE DEVOLVER ESTA PARTE CON SU PAGAMENTO)



SoCalGas
A Sempra Energy utility

ACCOUNT NUMBER 034 1 6
PAY ONLINE
socialgas.com

DATE DUE May 28, 2020
AMOUNT DUE \$393.84

Please enter amount enclosed

\$

Write account number on check and make payable to SoCalGas.

OXNARD CA 93030-7017

SoCalGas
PO BOX C
MONTEREY PARK CA 91756-5111

80 03-

00039384 69

0341139871 0006824263

4/28/2020

Pay Bill: Success | Business My Account | SoCalGas



Success

Your payment of **\$1,076.26** was accepted and will be processed on **04/28/2020**. Your confirmation number is **1190719**. You may Print This Page for your records and you will receive an email confirmation.

For payments scheduled for today: The Current Balance amount will not be updated immediately; however, Payments scheduled for today are **effective immediately**. There is no need to call to confirm this payment was received.

Payments by Account

Account	Account Payment	Bank Account	Confirmation Number	Edit or Cancel Payment
(0 716)	\$1,076.26 on 04/28/2020	CHASE BANK(S) (****36)	1190719	Payments cannot be edited or canceled on the payment date.

Other Account Options

- [Manage Payment Reminders](#)
- [See all Scheduled Payments](#)

[My Account Home](#)

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Q & A

Key Questions

1. How much of our PPP loan may be forgiven?

Up to 100% of a PPP loan may be forgiven if required conditions are met. Forgiveness amount reduced by any EIDL grant.

2. Can both PPP loan principal and accrued interest be forgiven, or just the principal portion?

According to SBA's 1st Interim Final Rule on the PPP, the amount of loan forgiveness can be up to the full principal amount of the loan and any accrued interest.

3. How do we apply for loan forgiveness under the PPP?

Forgiveness requests are to be submitted to the lender that is servicing the loan using SBA Form 3508 or Form 3508EZ, or an alternative form as specified by the lender.

4. How do we determine the amount of loan forgiveness to apply for?

PPP loan forgiveness is based on the borrower's forgivable costs over a 24-week period commencing on the date the lender disburses the PPP loan. PPP borrowers whose loans were funded prior to June 5, 2020 have the option of using an eight-week period instead of a 24-week period. The 24-week period and the eight-week period are hereafter referred to collectively as the "forgiveness covered period".

5. By what date must we submit our loan forgiveness application?

The forgiveness application can be submitted any time before maturity date of the loan. If the borrower has used all of the loan proceeds for which the borrower is requesting forgiveness, the forgiveness application can be submitted prior to the end of the forgiveness covered period.

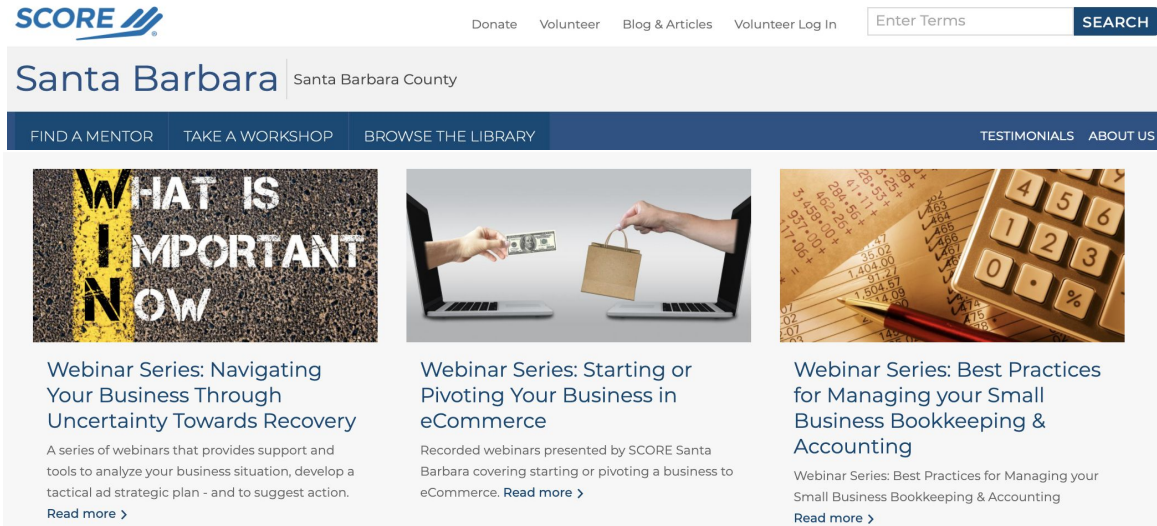
Upcoming Webinars


PPP Forgiveness – How to Get the Application Right, if Your Company Reports All Compensation as Salary

- Thursday, August 27 | 4:30 - 6:00 pm

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