

PPP Documentation Recommendations

Note: While the applicant might not need every single document outlined below, having them at the ready in their PPP documentation file will speed their application process and, in the event of a future SBA audit, ensure their documentation is easily accessible.

Applicable to:	Document
All Borrowers	Certificate of Good Standing (e.g., screenshot from Division of Corporations) displaying borrower is “Active”.
	Bank Statements that document the business was active and paying employees as of 2/15/20.
	Affiliate Form that identifies the Borrower’s affiliated entities (if applicable)
	Funding Documents (i.e., voided check for disbursement of PPP funds)
	Driver’s License or Passport
S-Corps, C-Corps & Non-Profits	<ul style="list-style-type: none"> ▪ 2019 OR 2020 Form 1120 or 1120S or Form 990 for Non-Profit Entities ▪ 2019 OR 2020 Payroll Tax Summary or Detailed Summary Pay Register (rolling 12 months through application is also acceptable) ▪ Cares Act Report from Payroll Service Provider (if available) ▪ 4-5 consecutive quarters of IRS Quarterly Payroll Tax Report Form 941, 944, etc. ▪ 2019 OR 2020 IRS Annual Payroll Tax Report 940 ▪ POS Reports (to validate cash tips)
Self-Employed – Schedule C/F	<ul style="list-style-type: none"> ▪ 2019 OR 2020 Form 1040 Schedule C (final or draft); ▪ 2019 OR 2020 Form 1099-MISC (if applicable); ▪ Invoice, bank statement, or book of record to establish they were in operation on or around 2/15/20. ▪ If borrower has no employees <u>and</u> reports a loss on Schedule C line 31, borrower is <u>not eligible</u> for program.
Partnerships	<ul style="list-style-type: none"> ▪ Partnerships are essentially two or more individuals that have formed a business. ▪ 2019 OR 2020 Form 1065 and supporting K-1s. ▪ If the partnership paid employees they will need to provide the standard payroll documents identified throughout this document (e.g., 941 or 944, payroll summary reports, etc.).
2nd Draw Applicants > \$150,000	<ul style="list-style-type: none"> ▪ Financial statements documenting 25% revenue reduction in 2020 from comparable quarter in 2019. Acceptable sources of documentation include quarterly/monthly P&Ls, annual statements, tax returns or bank statements.