

CTR CARES PPP LOAN FORGIVENESS REPORT 7/7/2020

PPP LOAN FORGIVENESS REPORT



Some Housekeeping Items:

- > All participants have been placed on mute.
- All registrants will receive a follow up e-mail with a link to the recorded webinar and any training documentation.
- If you have any questions or want to request training, please e-mail <u>training@ctrhcm.com</u>

REFERENCE THE INSTRUCTIONS!



https://learning.myisolved.com/library/documents/2159

Because this report is ever-changing because of the updated guidance we receive, please BOOKMARK these instructions. The instructions are updated, detailed and take you through the report so you know exactly how the report is working and how to use it for your application!

This is your BEST resource for the PPP Loan Forgiveness Report!

RUNNING THE REPORT



Client Reports

Navigate to Reporting > Client Reports. In the Search box, key in "CARES" and click on Filter.



Select the "CARES PPP Loan Forgiveness Report."





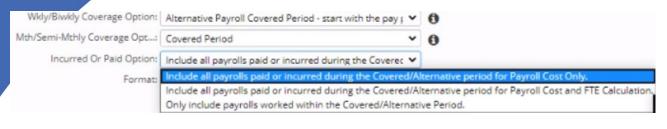
RUNNING THE REPORT



🔟 Generate Report 🏻 🕝 Go To My	Reports Queue		
	ubmitted you can do any of the following: Run anotho he report will be available in My Reports Queue for 7:		
CARES PPP Loan Forgiveness R	eport		
CARES Payroll Protection Program Forg	iveness Report		(
Filtering			
	This report is available to run at the client level. If the Legal Company is left blank the report will be run for ALL Companies.		(
Legal Company:		~	
Include Term'd Companies:			
Grouping			
Include Pay Group Breakdown:			
Options			
Covered Period Duration:	8 weeks	~	
Weekly FTE Hours Threshold:		•	•
Seasonal Period Begin Date:			9
Wkly/Biwkly Coverage Option:	Alternative Payroll Covered Period - start with the pay I	~] (•
Mth/Semi-Mthly Coverage Opt:	Covered Period	~ (3
Incurred Or Paid Option:	Include all payrolls paid or incurred during the Coverec	~	
Format:	Excel	~	

- Legal Company: If left blank, will generate for all active legal companies. Select Legal Company in drop-down if needed for specific company.
- Include Terminated Companies: The default of the report is "active" companies. If you need to include a terminated company, check this box.
- Include Pay Group Breakdown: Check this box to include pay groups for grouping purposes.
- Options: Select either:
 - Covered Period Duration: Select 8 or 24 weeks
 - Weekly FTE Hours Threshold-leave blank as it will default to 40 hours per week.
 - Seasonal Period Begin Date: A report filter to include a seasonal timeframe of a 12-week period between May 1,2019 through September 15, 2019.
 - Wkly/Biwkly Coverage option: select either:
 - Use Alternative Payroll Covered Period for Weekly & Biweekly Pay Groups-uses the first full pay period falling in the covered period following the Loan Disbursement Date and counting forward 56 days







- The option to "Include all payrolls paid or incurred in loan period" has been removed from the dropdown for both Wkly/Biwkly Coverage option and Mth/Semi-Mthly Coverage option.
- The alternative covered payroll period or covered period options is available to select for the Wkly/Biwkly Coverage option
- The covered period is the default option for the Mth/Semi-Mthly Coverage option.
- A new dropdown labeled "Incurred or Paid Option" has been added to allow the user to include paid or incurred payrolls which would follow the options selected for the loan period. The options include:
- Include all payrolls paid or incurred during the Covered/Alternative period for payroll costs only
- Note: By selecting this, the FTE calculation will use only the 8 or 24 week period no paid or incurred would apply. This is the default and should be kept.
- The other option is to Include all payrolls paid or incurred during the Covered/Alternative period for payroll cost and FTE Calculation and to only Only include payrolls worked within the Covered/Alternative period

ENSURING ACCURACY: MARKING OWNERSHIP



In order to indicate ownership for an employee(s), navigate to Employee Management > Employee Maintenance > Employment.

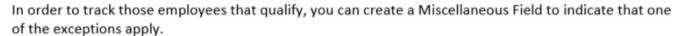
- 1. Select the employee owner.
- 2. Click on the Edit icon.
- 3. In the Ownership Percent field, enter the employee's percent of ownership.
- 4. Click on the Save icon.
- 5. Repeat process for all owners until combined percent equals 100%.

Employment Category Infor	rmation	
* Effective Date:	6/1/2020	
* Employment Category:	Full Time	~
	ACA Employment Status: ACA Full Time	
	Hours (e.g., Variable) met for ACA Full-time Status	
	Statutory Employee	
	Qualified Pension Plan	
	Highly Compensated	
	Corporate Officer	
Ownership Percent:		
Full Time Equivalent:		
Change Reason:		~

FTE Reduction Exceptions

The Small Business Administration has determined that specific exceptions for FTE reduction are:

- Employee terminated for cause during loan period
- Employee declined to be rehired during loan period
- Employee requested reduced hours during loan period

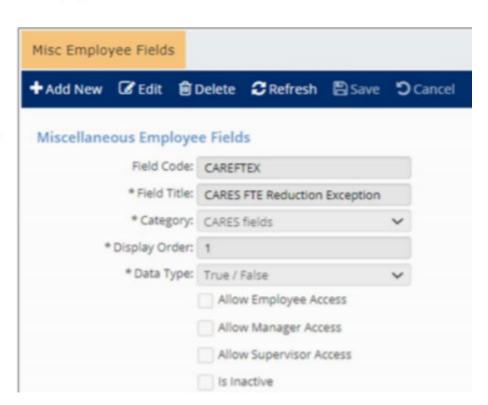


Navigate to Client Management > Tables > Misc. Field Categories.

- 1. Click on the Add New icon.
- 2. The Category Title is discretionary.
- Do not check "Data Set Field."
- 4. Click on Save.

Once the Category is created, navigate to Client Management > Tables > Misc. Employee Fields.

- Click on the Add New icon.
- For Field Code, enter "CAREFTEX."
- For Field Title, enter "CARES FTE Reduction Exception."
- 4. For Category, use one created under Misc. Field Categories.
- Enter "1" for Display Order.
- Select "True/False" for Data Type.
- 7. Allow access to Employee, Manager or Supervisor (if applicable).
- Click on the Save icon.

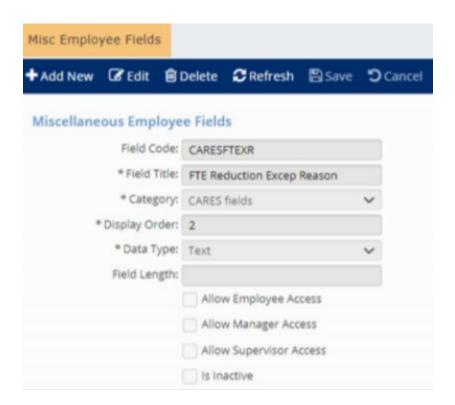




Client Management > Tables > Misc. Employee Fields



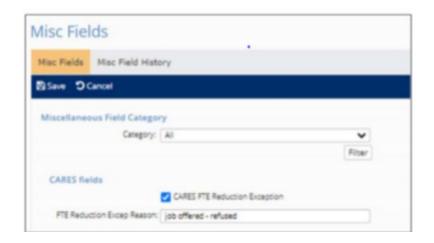
- Click on the Add New icon.
- For Field Code, enter "CARESFTEXR."
- For Field Title, enter "FTE Reduction Excep Reason."
- 4. For Category, use one created under Misc. Field Categories.
- Enter "2" for Display Order.
- Select "Text" for Data Type.
- The Field Length setting is optional.
- 8. Allow Employee, Manager or Supervisor (if applicable).
- Click on the Save icon.





When the employee is identified that qualifies for the FTE Reduction Exception, navigate to Employee Management > Employee Maintenance > Misc. Fields.

- Click on "CARES FTE Reduction Exception" to mark as true.
- 2. In the FTE Reduction Excep Reason field, enter text for reason for exception.
- 3. Click on the Save icon.





UPDATE:

An additional Miscellaneous Field has been added to allow users to override the FTE Exception Average FTE if they choose to do so: Code = CARESFTEXO (CARES FTE Override)

- •This can be used if the user wishes to override the value that is being populated on Table 1 from the FTE Average chosen comparison period.
- •If no value is entered, the FTE Average from the chosen comparison period will be populated in Table 1
- •Will be one decimal numeric field
- •If override of greater than 1 is entered, 1 will be populated
- •Note: the value shown in the Loan Period Details Tab for the FTE Average on FTE Exceptions will show the value from the chosen comparison period, not the override value that will only be shown in Table 1

UPDATE:



- → If an employee is terminated prior to the begin date of the Covered Period or the Alternative Covered Payroll Period that is chosen, the employee will be excluded from the wage reduction calculation.
- → Owner/employee compensation calculation maximums have changed to account for the 24-week loan period

The changes made in the 7-3 release account for the 24-week maximum wage for owners at \$20,833 but additional changes to the calculation will be made in the next version of the report to do the comparison to 2019 compensation for both the 8- and 24-week timeframes based on the guidelines in the instructions:

Line 9: Enter any amounts paid to owners (owner-employees, a self-employed individual, or general partners). For Borrowers using a 24-week Covered Period, this amount is capped at \$20,833 (the 2.5-month equivalent of \$100,000 per year) for each individual or the 2.5-month equivalent of their applicable compensation in 2019, whichever is lower. For Borrowers using an 8-week Covered Period, this amount is capped at \$15,385 (the eight-week equivalent of \$100,000 per year) for each individual or the eight-week equivalent of their applicable compensation in 2019, whichever is lower.

RUNNING THE REPORT



CARES PPP Loan Forgiveness Report

The report includes nine tabs. The tabs are titled:

- Summary
- Schedule A
- Worksheet Table 1
- Worksheet Table 2
- Employee Wage Details
- 2019 Hours Feb 15 to June 30
- 2019 Seasonal Period (if selected on the report options)
- 2020 Hours Jan 1 to Feb 29
- Employee Loan Period Details



REPORT-SUMMARY TAB



The **Summary** tab includes three sections:

- Reduction in Headcount
- Reduction in Wages
- Rehires (this section is currently blank pending development and further guidance)

Weekly FTE Hours:											
Reduction in H	leadcount					Best Option - Highligh	And the second s	The state of the s	***************************************		
				Payrolls in	Average		age FTE	Average FTE	Average FTE	Percent	Loan Forgiveness
Company Code	Company Name	Pay Group	Loan Date	Loan Period	Feb 15 - June	30, 2019 May 15 -	Aug 7, 2019	Jan 1 - Feb 29, 2020	Loan Period	Headcount	Reduction
CBCA	Manor Books	Semi-Monthly	4f¥2020	4/W2020 to 5/27/2020	8.9		9.0	12.0	10.	6 122.00%	0.00%
CBCA	Manor Books	Weekly	4/W2020	4/4/2020 to 5/29/2020	0.0		0.0	0.0	3.	6 0.00%	0.00%
CBCA	Manor Books	BW-MPAYTest			0.0		0.0	0.0	0.	0.00%	0.00%
Reduction in V	Vages										
Company Code	Company Name	Pay Group	Total Elisable Descal	Costs Reduction In	Vanne						
CBCA	Manor Books	Semi-Monthly		,734.65	795.53						
CBCA	Manor Books	Weekly	46	,078.96	0.00						
CBCA	Manor Books	BW-MPAYTest		0.00	0,997.72						
Rehires			Headcount	Headcount	Headcount	Applicable Wages	Applicable W	lages Wages			
Rehires						A	As of 6/30/2	2020 Restored			
	Company Name	Pay Group	2/15/2020 to 4/26/2	020 June 30, 2020	Restored	As of 2/15/2020	ris or orborn				
Rehires Company Code	Company Name	\ND059090055	2/15/2020 to 4/26/2 ment and further gui		Restored	As of ZF154ZUZU	PLS OF DISORE				

REPORT-SUMMARY TAB



- New columns added to the Summary page: "Payroll Periods in Loan Period for FTE" which will indicate the payrolls included as part of the FTE calculation
- "Payroll Periods in Loan Period for Payroll Cost" which will indicate the payrolls included as part of the payroll costs calculation (screenshot below):

Reduction in He	adcount							Best Option - Highliq	thted (Used in Calculat
						Payroll Periods in	# of Regular	Average FTE	Average FTE
ompany Code	Company Name	Pay Group	Loan Date	Loan Period Type	Loan Period	Loan Period for FTE	Payrolls	Feb 15 - June 30, 2019	Jan 1 - Feb 29, 202
CBCA	Manor Books	Semi-Monthly	5/1/2020	Covered Period	5/1/2020 to 6/25/2020	5/1/2020 to 6/30/2020	4	7.9	
CBCA	Manor Books	Weekly	5/1/2020	Alternative Payroll Covered Period	5/1/2020 to 6/25/2020	5/2/2020 to 6/26/2020	8	0.0	
CBCA	Manor Books	BW-MPAYTest			-		0	0.0	
Reduction in Wa	ages								
						Payroll Periods in	# of Regular	Total Eligible	
Company Code	Company Name	Pay Group	Loan Date	Loan Period Type	Loan Period	Loan Period for Payroll Cost	Payrolls	Payroll Costs	Reduction In Wages
CBCA	Manor Books	Semi-Monthly	5/1/2020	Covered Period	5/1/2020 to 6/25/2020	5/1/2020 to 6/30/2020	4	117,455.41	7,498.92
CBCA	Manor Books	Weekly	5/1/2020	Alternative Payroll Covered Period	5/1/2020 to 6/25/2020	4/25/2020 to 6/26/2020	9	52,705.56	0.00
CBCA	Manor Books	BW-MPAYTest					0	0.00	10,796.28



REPORT-SCHEDULE A



	PPP Schedule A	
CBCA - Mano	r Books PayGroup: Semi-Monthly	
Line1	Enter Cash Compensation (Box 1) from PPP Schedule A Worksheet, Table 1:	45,517.01
Line2	Enter Average FTE (Box 2) from PPP Schedule A Worksheet, Table 1:	5.70
Line3	Enter Salary/Hourly Wage Reduction (Box 3) from PPP Schedule A Worksheet, Table 1:	795.93
Line4	Enter Cash Compensation (Box 4) from PPP Schedule A Worksheet, Table 2:	70,072.13
Line5	Enter Average FTE(Box 5) from PPP Schedule A Worksheet, Table 2:	4.90
Line6	Total amount paid by Borrower for employer contributions for employee health insurance:	2,239.10
Line7	Total amount paid by Borrower for employer contributions to employee retirement plans:	17.88
Line8	Total amount paid by Borrower for employer state and local taxes assessed on employee compensation:	586.98
Line9	Total amount paid to owner-employees/self-employed individual/general partners:	7,301.55
Line10	Payroll Costs (add lines 1, 4, 6, 7, 8, and 9):	125,734.65
Line11	Average FTE during the Borrower's chosen reference period:	8.90
Line12	Total Average FTE (add lines 2 and 5):	10.60
Line13	FTE Reduction Quotient (divide line 12 by line 11) or enter 1.0 if FTE Safe Harbor is met:	1.00
CBCA - Mano	r Books PayGroup: Weekly	
Line1	Enter Cash Compensation (Box 1) from PPP Schedule A Worksheet, Table 1:	43,287.50
Line2	Enter Average FTE (Box 2) from PPP Schedule A Worksheet, Table 1:	3.60
Line3	Enter Salary/Hourly Wage Reduction (Box 3) from PPP Schedule A Worksheet, Table 1:	0.00
Line4	Enter Cash Compensation (Box 4) from PPP Schedule A Worksheet, Table 2:	0.00
Line5	Enter Average FTE(Box 5) from PPP Schedule A Worksheet, Table 2:	0.00
Line6	Total amount paid by Borrower for employer contributions for employee health insurance:	1,440.00
Line7	Total amount paid by Borrower for employer contributions to employee retirement plans:	0.00
Line8	Total amount paid by Borrower for employer state and local taxes assessed on employee compensation:	1,351.46
Line9	Total amount paid to owner-employees/self-employed individual/general partners:	0.00
Line10	Payroll Costs (add lines 1, 4, 6, 7, 8, and 9):	46,078.96
Line11	Average FTE during the Borrower's chosen reference period:	0.00
Line12	Total Average FTE (add lines 2 and 5):	3.60
Line13	FTF Reduction Quotient (divide line 12 by line 11) or enter 1.0 if FTF Safe Harbor is met	1.00



REPORT-WORKSHEET TABLE 1 CTR



	Employee				Salary	Hourly Wage
Employee's Name	Identifier	Cash Com	pensation	Average FTE	Re	eduction
Able Sr, Mark James	9978		7,562.50	1.0		0.00
Ackerman, Rick	8777		6,482.19	1.0		0.00
Archer III, Barry T	3213		12,199.44	1.0		0.00
Baxter, Judd	2154		6,187.50	1.0		0.00
Broker, Adam T	3431		5,408.32	0.0		0.00
Conner, Bill T	9998		1,659.56	0.0	-	0.00
Hargrove, Alvin J	8888		1,580.00	0.3		392.09
Henderson, Ben	8541		500.00	0.0	1	76.92
Hilton, Mary	5654		3,000.00	0.3		0.00
Johnson, Bill	7845		687.50	0.2		0.00
Williams, David	9999		250.00	0.0		326.92
FTE Reduction Exceptions:		Exception	Reason			
Broker, Adam T	3431	Terminated for C	ause	0.8		
Conner, Bill T	9998	Declined to be re	ehired	0.1		
Total FTE Reduction Exceptions:				0.9		
Totals;		Box 1	45,517.01	Box 2 5.7	Box 3	795.93



REPORT-WORKSHEET TABLE 2



	Employee				
Employee's Name	Identifier	Cash Con	pensation	Average F	TE
Able, John	9999		15,385.00		1.0
Bailey, Elliott	9999		12,226.88		1.0
Doe, John	9966		11,690.25		1.0
Hancock, Jed	2345		15,385.00		1.0
Zoom, Zelda	9967		15,385.00		0.9
Totals:		Box 1	70,072.13	Box 2	4.9

→ Owner/employee compensation calculation maximums have changed to account for the 24-week loan period

The changes made in the 7-3 release account for the 24-week maximum wage for owners at \$20,833 but additional changes to the calculation will be made in the next version of the report to do the comparison to 2019 compensation for both the 8- and 24-week timeframes based on the guidelines in the instructions:



REPORT-EMPLOYEE WAGE DETAILS Percent of 01 Wage: Divide Large D. 1. 111 - 1. 111



Hourly Wage Method:	Percent of Q1 Wage:	Divide Loan Period Hourly Wage by Q1 Hourly Wage. If greater than .75, no reduction in wage.
	Hourly Wage Calc:	If less than .75, multiply Q1 Hourly Wage by .75 and subtract Loan Period Hourly Wage.
	Q1 Average Weekly Hours:	Calculate the Average hours worked in Q1 (Q1 Hours / 13 weeks).
	Salary/Hourly Wage Reduction:	Multiply Hourly Wage Calc by the Q1 Average Weekly Hours. Then mulitply by 8.
Average Annual Wage Method:	Percent of Q1 Wage:	Divide Loan Period Annualized Wage by Q1 Annualized Wage. If greater than .75, no reduction in wage.
	Annual Wage Calc:	If less than .75, multiply Q1 Annualized Wage by .75 and subtract Loan Period Annualized Wage.
	Salary/Hourly Wage Reduction:	Multiply Annual Wage Calc by 8 and divide by 52. Result

Company Code	Company Name	Pay Group	Number	Employee Name	Status	Hire Date	Date	Cateogy	Wage Reduction	Exclude Reason
CBCA	Manor Books	BW-MPAYTest	102663	Ackerman, Rick	Active	1/1/2000		Full Time Temporary		
CBCA	Manor Books	BW-MPAYTest	10005	Hamilton, Joe	Active	9/27/2016		Full Time		
CBCA	Manor Books	8W-MPAYTest	102666	Hiton, Mary	Active	7/9/2019		Full Time		
CBCA	Manor Books	BW-MPAYTest	9109	Terrone, James	Active	7/7/2008		Full Time		
CBCA	Manor Books	BW-MPAYTest	3104	Williams, David	Active	6/4/2007		Full Time		
CBCA	Manor Books	BW-MPAYTest								
CBCA	Manor Books	Semi-Monthly	7102	Abernathy, Mark K	Active	3/10/1997		Part Time	Yes	Employee Owner
CBCA	Manor Books	Semi-Monthly	7101	Able Sr, Mark James	Active	9/1/2013		Full Time		
CBCA	Manor Books	Semi-Monthly	110	Able, John	Active	9/1/2013		Full Time	Yes	2019 Accumulated Wage over 100K
CBCA	Manor Books	Semi-Monthly	102663	Ackerman, Rick	Active	1/1/2000		Full Time Temporary		
CBCA	Manor Books	Semi-Monthly	10003	Archer III, Barry T	Active	9/11/2014		Full Time		
CBCA	Manor Books	Semi-Monthly	7105	Bailey, Elliott	Active	6/5/2005		Full Time	Yes	2019 Accumulated Wage over 100K
CBCA	Manor Books	Semi-Monthly	102667	Baxter, Judd	Active	12/18/2019		Fut Time		
CBCA	Manor Books	Semi-Monthly	7122	Broker, Adam T	Active	6/3/2014		Full Time		
CBCA	Manor Books	Semi-Monthly	1687	Conner, Bill T	Active	2/25/2013		Full Time		
CBCA	Manor Books	Semi-Monthly	7111	Doe, John	Active	2/22/2005		Part Time	Yes	2019 Accumulated Wage over 100K
CBCA	Manor Books	Semi-Monthly	7113	Hancock, Jed	Active	1/1/2011		Full Time	Yes	2019 Accumulated Wage over 100K
CBCA	Manor Books	Semi-Monthly	102665	Hargrove, Alvin J	Active	4/13/2019		Full Time		
CBCA	Manor Books	Semi-Monthly	102664	Henderson, Ben	Inactive	8/2/2017		Full Time		
CBCA	Manor Books	Semi-Monthly	102666	Hilton, Mary	Active	7/9/2019		Full Time		
CBCA	Manor Books	Semi-Monthly	7116	J., Paines-ville Concord	Terminated	9/1/2011	10/30/2018	Full Time	Yes	Employee Terminated Prior to Loan Period
CBCA	Manor Books	Semi-Monthly	10006	Johnson, Bill	Active	1/1/2013		Part Time		
CBCA	Manor Books	Semi-Monthly	10004	Karl, Brent P	Terminated	9/11/2014	6/30/2017	Part Time	Yes	Employee Terminated Prior to Loan Period
CBCA	Manor Books	Semi-Monthly	8104	Williams, David	Active	6/4/2007		Full Time		
CBCA	Manor Books	Semi-Monthly	112	Zoom, Zelda	Active	7/6/2008		Full Time	Yes	2019 Accumulated Wage over 100K
CBCA	Manor Books	Semi-Monthly								





K	L	M	N	0	P	Q	R	5	T	U	V	W	×
								Hourly Wage Method:	Hourly Wage Cal Q1 Average Weekly Hour	et Divide Loan Period Hourly Wag or If less than .75, multiply Q1 Hou st Calculate the Average hours w nt Multiply Hourly Wage Calc by th	rly Wage by ,75 and subtract L orked in Q1 (Q1 Hours / 13 we	oan Period Hourly Wage. eks).	
							Aver	ge Annual Wage Method:				If greater than .75, no reduction in act Loan Period Annualized Wage.	wage.
									Committee of the Commit	no Multiply Annual Wage Calc by 8			
	Q1 2				Loan Pe		Maria Barrella		Wage Reduction		Hourly Wage Calc		SalaryHourt
Hours	Wages	Hourty Wage	Annualized Wage	Average FTE	Hours	Wages	Hourly Wage	Annualized Wage	Calculation Method	Percent of Q1 Wage	or Annual Wage Calc	Q1 Average Weekly Hours	Wage Reductio
433.35	13,083.30	30.1911	52,333.20	0	201.67	6,510.62	32.2835	42,319.03					
433.35	13,750.00	31.7295	55,000.00	0.6	198.01	6,644.84	33.5581		Hourly Wage	105.76%			
433.35	86,666.65	199.9923	346,666.60	0.6	198.01	39,961.99	201.818	259,752.94		120000			
433.35	14,285.80	32.9660	57,143.20	0.5	190.67	5,569.06	29.2078	36,198.89	Hourly Wage	88.60%			
433.35	22,180.80	51,1845	88,723.20	0.6	201.67	10,674.15	52 9288	69,381.98	Hourly Wage	103.41%			
433.35	22,230.70	51.2996	88,922.80	0.6	198.01	10,519.85	53.1279	68,379.02					
433.30	11,250.00	25.9635	45,000.00	0.6	194.32	5,417.99	27.8818	35,216.94	Hourly Wage	107.39%			
400.00	9,833.30	24.5832	39,333.20	0	189.67	5,003.24	26.3787	32,521.06	Hourly Wage	107.30%			
0.00	500.00	0.0000	2,000.00	0	103.00	2,750.16	26.7006	17,876.04	Average Annual Salary	893.80%			
0.00	0.00	0.0000	0.00	1	310.00	11,795.00	38.0484	76,667.50					
433.35	21,255.00	49.0481	85,020.00	0.6	203.01	10,304.84	50.7603	66,981.46					
80.00	2,250.00	28.1250	9,000.00	0	0.00	0.00	0	0.00	Hourly Wage		21.09	6.15	1,037.6
433.35	92,250.00	212.8764	369,000.00	0.6	199.47	42,821.12	214.6745	278,337.28					
38.25	4,272.86	111.7088	17,091.44	0.4	133.33	3,048.87	22.8671	19,817.66	Average Annual Salary	115.95%			
0.00	1,250.00	0.0000	5,000.00	0	20.00	834.00	41.7	5,421.00	Average Annual Salary	108.42%			
513.30	17,915.59	34.9028	71,662.36		0.00	0.00	0	0.00	Hourly Wage		26.18	39.48	8,268.7
0.00	0.00	0.0000	0.00		0.00	0.00	0	0.00					
0.00	0.00	0.0000	0.00	1	315.00	13,550.00	43.0159	88,075.00					
0.00	1,250.00	0.0000	5,000.00	0.3	93.33	933.33	10 0003		Average Annual Salary	121.33%			
0.00	0.00	0.0000	0.00	0.7	229.00	7,725.00	33.7336	50,212.50					
0.00	500.00	0.0000	2,000.00	0	0.00	0.00	0	0.00					
0.00	0.00	0.0000	0.00		318.00	12,495.00	39.2925	81,217.50					
0.00	14,480.42	0.0000	57,921.68	0	0.00	0.00	0		Average Annual Salary		43,441.26		6,683.2
0.00	2,500.00	0.0000	10,000.00	0	0.00	0.00	0		Average Annual Salary		7,500.00		1,153.8
433.35	51,250.00	118.2647	205,000.00	0.6	198.94	23,886.68	120.0698	155,263.42					
5,365.00	402,954.42		1,611,817.68	9.7	3,695.11	220,445.74		1,432,897.32					17,143.4
5,365.00	402,954.42		1,611,817.68	9.7	3,695.11	220,445.74		1,432,897.32					17,143.4



2019 EMPLOYEE HOURS PAID



- February June Hours: Calculated by summing up hours paid in each of those months.
- February June FTE: Calculated by total hours in each month divided by hours threshold
 calculation, which uses the weekly hours threshold entered (or 40 hours) converted to a
 monthly amount based on the # of days in each month. If employee works more than the
 monthly hours, they are counted as 1 FTE, if working less than the monthly hours, they are
 counted as a fraction of an FTE.
- For the month of February 2019, hours will be cut in half for the FTE calculation.
 Example: If an employee has 80 hours from 2/15 through the end of the month, they should be a full FTE.

Employee Name	February Hours	February FTE	March Hours	March FTE	April Hours	April FTE	May Hours	May FTE	June Hours	June FTE
Abernathy, Mark K	173.34	1.0	80.00	0.9	253.34	1.0	173.34	1.0	86.87	1.0
Able Sr, Mark James	173.34	1.0	86.67	1.0	168.82	0.6	173.34	1.0	86.67	1.0
Able, John	173.34	1.0	86.67	1.0	132.12	0.5	173.34	1.0	86.67	1.0
Ackerman, Rick	173.34	1.0	86.67	1.0	260.01	1.0	173.34	1.0	86.67	1.0
Archer II, Barry T	0.00	0.0	0.00	0.0	150.00	0.6	0.00	0.0	0.00	0.0
Bailey, Elliott	173.34	1.0	86.67	1.0	168.00	0.6	173.34	1.0	86.67	1.0
Broker, Adam T	150.00	0.9	80.00	0.9	167.00	0.6	160.00	0.9	80.00	0.9
Conner, Bill T	0.00	0.0	0.00	0.0	160.00	0.6	0.00	0.0	0.00	0.0
Doe, John	173.34	1.0	86.67	1.0	890.28	1.0	173.34	1.0	86.67	1.0
Hancock, Jed	173.34	1.0	86.67	1.0	253.34	1.0	173.34	1.0	86.67	1.0
J., Paines-ville Concord	0.00	0.0	40.00	0.5	80.00	0.3	0.00	0.0	0.00	0.0
Zoom, Zelda	173.34	1.0	86.67	1.0	146.41	0.6	173.34	1.0	86.67	1.0
Total	1,546.72	8.9	806.69	9.3	2,829.32	8.4	1,646.72	8.9	773.36	8.9
Total	1,546.72	8.9	806.69	9.3	2,829.32	8.4	1,545.72	8.9	773.36	8.9
	1,546.72	8.9	806.69	9.3	2,829.32	8.4	1,546.72	8.9	773.36	8.9

2020 EMPLOYEE HOURS PAID



- Jan Feb 2020 Hours: Calculated by summing up hours paid in each of those months.
- Jan Feb 2020 FTE: Calculated by total hours in each month divided by hours threshold
 calculation, which uses the weekly hours threshold entered converted to a monthly amount
 based on the # of days in each month. If employee works more than the monthly hours, they are
 counted as 1 FTE, if working less than the monthly hours, they are counted as a fraction of an
 FTE.

Company Code	Company Name	Pay Group	Employee Number	Employee Name	January Hours	January FTE	February Hours	February FTE
CBCA	Manor Books	Semi-Monthly	102	Abernathy, Mark K	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	1 01	Able Sr, Mark James	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	7 110	Able, John	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	102663	Ackerman, Rick	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	10003	Archer III, Barry T	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	105	Bailey, Elliott	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi_Monthly	102667	Baxter, Judd	173.32	1.0	173.32	1.0
CBCA	Manor Books	Semi-Monthly	122	Broker, Adam T	160.00	1.0	160.00	0.9
CBCA	Manor Books	Semi-Monthly	111	Doe, John	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	113	Hancock, Jed	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly	102665	Hargrove, Alvin J	38.25	0.2	0.00	0.0
CBCA	Manor Books	Semi-Monthly	102666	Hiton, Mary	173.32	1.0	173.32	1.0
CBCA	Manor Books	Semi-Monthly	112	Zoom, Zelda	173.34	1.0	173.34	1.0
CBCA	Manor Books	Semi-Monthly		Total	2,104.95	12.2	2,066.70	11.9
CBCA	Manor Books			Total	2,104.95	12.2	2,066.70	11.9
Report Total:					2,104.95	12.2	2,066.70	11.9

EMPLOYEE LOAN PERIOD DETAILS



Based on guidance in the SBA Loan Forgiveness Application on Page 4 which states:

- "For each employee, enter the average number of hours paid per week, divide by 40, and round the total to the nearest tenth." The loan period average FTE calculation will be modified to add up all hours for the loan period and divide by the # of pay periods to get an average, then divide by 40 to calculate the average FTE (special payrolls will still be excluded from the # of pay periods, but hours will be included in the calculation.)

The Loan Period Details Tab will show the totals used to calculate the average FTE:

	U			,	N	L	IVI	IV	U	Υ	u	n	3
Payroll Run Type	Run Number	Period Begin Date	Period End Date	Pay Period Number	Weekly FTE Hours	Paid Hours	Number of Weeks	Average Hours Per Week	Average FTE	Wages	Health Cost	Retirement Cost	State Local ER Tax
Regular Payroll	253	5/1/2020	5/15/2020	6		86.67				17,333.33	20.00	0.00	0.00
Regular Payroll	254	5/16/2020	5/31/2020	7		86.67				17,333.33	20.00	0.00	0.00
Regular Payroll	256	6/1/2020	6/15/2020	8		10.00				2,221.08	20.00	0.00	0.00
Regular Payroll	257	6/16/2020	6/30/2020	9		13.33				4,192.16	20.00	0.00	0.00
		Employee Total			35	196.67	8.00	24.58	0.7	41,079.90	80.00	0.00	0.00

EMPLOYEE LOAN PERIOD DETAILS



The Exception Reason has been added to the Loan Period Average FTE column on the Loan Period Details tab, if applicable to identify the employees that are not included in that calculation

Headcount	Comparison				
Loan Period	Comparison Period				
Average FTE	Average FTE				
1.0					
1.0					
2.0	0.0				
Owner					
0.6	0.9				
0.6	0.9				
0.6	1.0				
0.6	0.1				
0.6	0.9				
0.6					
FTE Exception	0.8				
FTE Exception	0.1				
0.6	1.0				
0.6	10				

FTE REDUCTIONS



Borrowers are EXEMPTED from the loan forgiveness reduction stemming from a reduction in FTE employees during the covered period if the borrow is able to document in good faith:

- An inability to rehire individuals who were employees of the borrow on 2/15/2020; and
- An inability to hire similarly qualified individuals for unfiled positions on or before 12/31/2020

Additional exemptions include any employees who:

- -were fired for cause,
- -voluntarily resigned,
- -voluntarily requested and accepted a reduction in hours.

FTE REDUCTIONS



Borrowers are EXEMPTED from the loan forgiveness reduction stemming from a reduction in FTE employees during the covered period if the borrow is able to document in good faith:

- "An inability to return to the same level of business activity as the borrow was operating at before February 15, 2020, due to compliance with requirements established for guidance issued between March 1, 2020 and December 31, 2020..."
- This exemption refers to direct and indirect compliance with COVID-19 related regulations.

DOCUMENT, DOCUMENT!
Copies of the applicable COVID requirements or guidance
Relevant borrower financial records

BIG QUESTION



Can you apply for Forgiveness before the end of the covered period?

From the Interim Rule 6/22/2020:

When must a borrower apply for loan forgiveness or start making payments on a loan?

A borrower may submit a loan forgiveness application any time on or before the maturity date of the loan – including before the end of the covered period – if the borrower has used all of the loan proceeds for which the borrower is requesting forgiveness. If the borrower applies for forgiveness before the end of the covered period and has reduced any employee's salaries or wages in excess of 25 percent, the borrower must account for the excess salary reduction for the full 8-week or 24-week covered period, as described in Part III.5. If the borrower does not apply

REPORTING ACCURACY



To ensure reporting accuracy, make sure you do the following:

- When requesting access to the PPP Loan Forgiveness Report, include your Loan Disbursement Date
- Verify Employee Statuses: THIS IS CRUCIAL. Make sure you have hours recorded for your salary employees and make sure your employee statuses are accurate.

PPP Scheduled A Worksheet											
Table 1											
TEST COMPANY ABC											
	Employee			Salary / Hourly Wage							
Employee's Name	Identifier	Cash Compensation	Average FTE	Reduction							
Test Employee 1	1234	1,050.00	0.3	0.00							
Test Employee 2	1235	0.00	0.0	522.22							
Test Employee 3	1236	0.00	0.0	581.12							
Test Employee 4	1237	0.00	0.0	76.64							
Test Employee 5	1238	0.00	0.0	847.76							

Mark Employee Ownership: Employee Management > Employee
 Maintenance>Employment>ownership %

REPORTING ACCURACY



REPORT CALCULATIONS

- WAGES: The default calculation is "ALL" paid earnings (excluding 1099 & 3rd party sick pay and FFCRA FMLA Earnings and FFCRA Sick Pay Earnings).
- HOURS: The default calculation is hours for all paid earnings (excluding 1099 or 3rd party sick pay). For each employee, the average number of hours per week, divided by 40 and rounded to the nearest tenth. The maximum for each employee is capped at 1.0.
- HEALTH COST: The default is Medical Pre-tax and Medical Post-tax deductions.
- RETIREMENT COST: The default is any Employer Deferred Comp Match.

REPORTING ACCURACY



- OWNER-EMPLOYER Considerations : There are special rules for owneremployees of a company for the report
 - Owners are excluded from FTE calculations
- Owner-employee's compensation is listed on Line 9A of Schedule A. Total amount paid to owner-employees/self-employed individuals:
 - This amount may not be in included in PPP Schedule A Worksheet,
 Table 1 or 2
 - If there is more than one individual included, attach a separate table that lists the names of and payments to each
 - If there is more than one owner-employee, use the filter the EMPLOYEE WAGE DETAIL tab to identify owners and use to prepare data for the separate table

NEXT UPDATES FOR THE REPORT (CTR

The next version of the report will be available with the release on 7-17-20 and will include the following changes:

- Owner/Employee loan period payroll costs calculations to compare 2019 compensation based on the loan period timeframe
- Changing the calculation of the Average FTE during the comparison periods to weekly from monthly based on the guidelines provided below.
- The addition of 2 organization levels that can be selected to sub-total by those levels on the Wage Details, Loan Period Details and Summary page.

FTE: Documentation showing (at the election of the Borrower):

- a. the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019;
- b. the average number of FTE employees on payroll per week employed by the Borrower between January 1, 2020 and February 29, 2020; or
- c. in the case of a seasonal employer, the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive 12-week period between May 1, 2019 and September 15, 2019.

WE ARE HERE TO HELP!



Be sure to check out our COVID-19 INFO PAGE here as we will continue to update you: https://ctrhcm.com/covid-19-information-center/

Reach out to your CTR Support Representative or e-mail training@ctrhcm.com

THANK YOU!