

**Payroll Protection Program
Sample Loan/Grant Amount Calculation
For 12 Months Ended December 31, 2019**

This calculator is designed to calculate 2.5 times your average eligible monthly payroll costs. It calculates the total eligible compensation under the provisions of the Paycheck Protection Program (PPP), which includes wages and tips, paid leave, group health benefits, retirement plan benefits, and state and local unemployment taxes. The maximum considered cash compensation (salary/wages) for any individual employee is limited to \$100,000.

Enter your information in shaded blue fields only. Totals will calculate automatically in Total columns (protected to maintain formulas).

Employee Name	(1) Taxable Salary/ Wages	Considered Compensation (\$100,000 Limit)	(2) Group Health Benefits	(3) Retirement Benefits	(4) State or Local Tax Assessed on Compensation	Total Considered Payroll Cost
Doctor	280,000	100,000	22,000	140,000	2,800	264,800
Spouse	27,100	27,100	-	1,626	271	28,997
Associate	125,000	100,000	4,800	7,500	1,250	113,550
Child 1	12,000	12,000	-	-	120	12,120
Child 2	8,000	8,000	-	-	80	8,080
Employee 1	36,241	36,241	4,800	2,174	362	43,578
Employee 2	38,654	38,654	4,800	2,319	387	46,160
Employee 3	39,741	39,741	4,800	2,384	397	47,323
Employee 4	58,456	58,456	4,800	3,507	585	67,348
Employee 5	56,452	56,452	4,800	3,387	565	65,204
Employee 6	28,445	28,445	4,800	1,707	284	35,236
Employee 7	34,147	34,147	4,800	2,049	341	41,337
Employee 8	27,587	27,587	4,800	1,655	276	34,318
		-				-
		-				-
		-				-
		-				-
Totals:	771,823	566,823	65,200	168,309	7,718	808,051
Total Considered Annual Payroll Cost:						808,051
Monthly Average (÷12):						67,338
PPP Loan Amount (2.5 Times):						168,344
(Loan Cannot Exceed \$10 Million)						

- 1) Form W-2 Box 5 for employees; Practice total on Form 941 - Line 5c - Taxable Medicare Wages
- 2) Total of employer paid medical insurance premiums, medical reimbursement, HRA and HSA contributions
- 3) Total employer paid retirement benefits (including 401(k) profit sharing plans and cash balance defined benefit plans) calculated from the annual valuation report
- 4) From state unemployment tax filings

*Prepared by John K. McGill & Company, Inc. | The McGill & Hill Group LLC
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Disclaimer: This calculator is provided as a courtesy sample template and intended for informational purposes only. The publisher is not engaged in rendering legal, accounting, or other professional services and recommends all calculations for PPP loans be reviewed by your CPA or other competent professional.