

WELCOME TO: COVID 19 PRACTICE SURVIVAL GUIDE WEEKLY

Week 2 of a series

C A R E S Act, S B A, P P P



Jack G. Evans, CPA/PFS, CFP

**EHA CPAs & Advisors, Partner
Member, American Institute of
Public Accounting
Member/Past Director, Kentucky
Society of CPAs
Past President, Southeastern
Chapter of CPAs**

W E B I N A R



*Jeffrey Lehrman, DPM, FASPS,
MAPWCA, CPA*

**Lehrman Consulting, LLC
Certified Professional Coder
Diplomate, American Board of Foot
and Ankle Surgery
Fellow, American Academy of
Podiatric Practice Management**



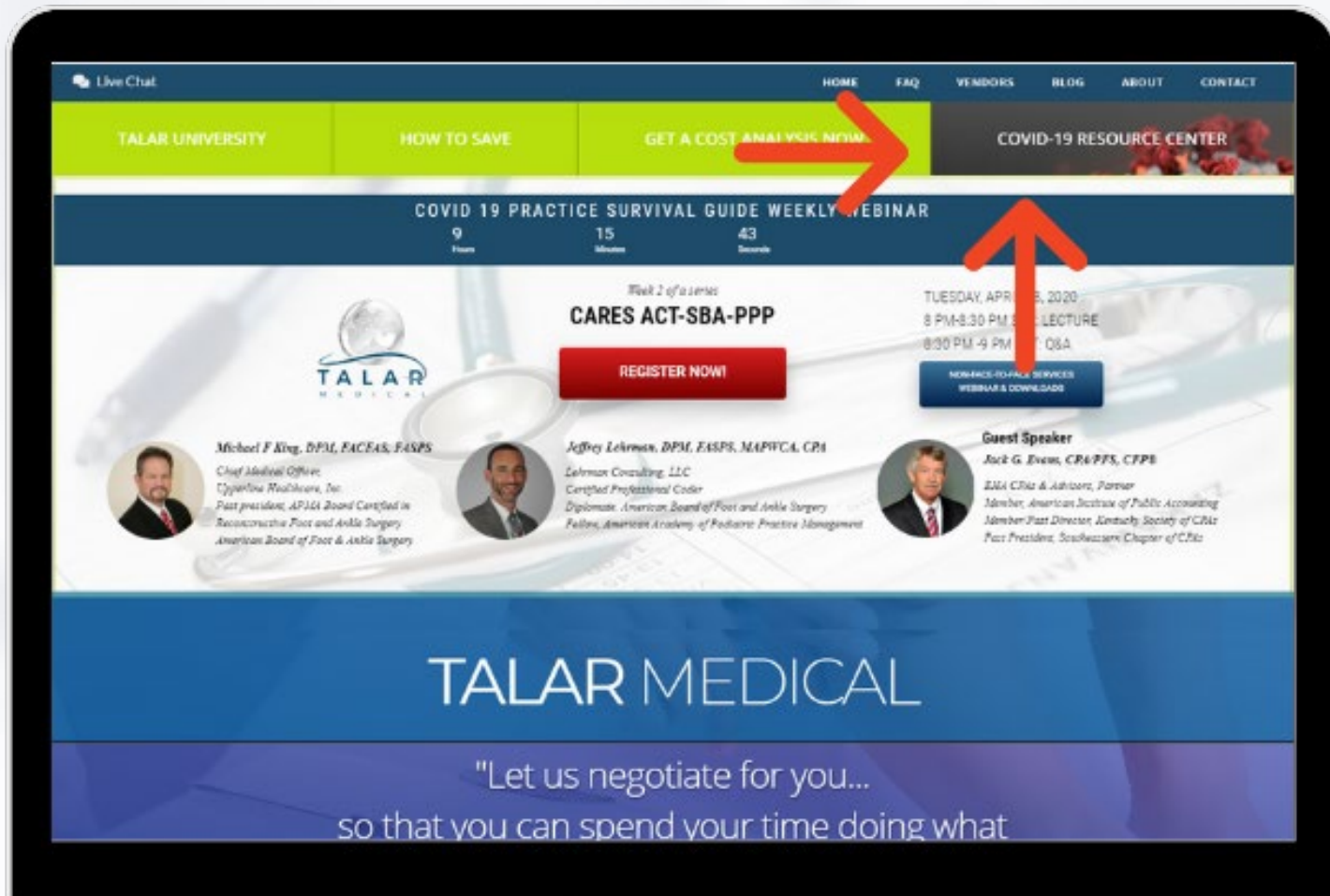
Michael J King, DPM, FACFAS, FASPS

**Chief Medical Officer, Upperline
Healthcare, Inc.
Past president, APMA
Board certified in Reconstructive Foot
and Ankle Surgery, American Board of
Foot & Ankle Surgery**



DATE	TOPIC	GUEST SPEAKER
21 April 8 PM EST	Non-Face-To-Face Services During COVID 19	<i>Jeffrey Lehrman, DPM, Michael King, DPM (Moderator)</i>
28 April 8 PM EST	CARES ACT, SBA, PPP	<i>Jack Evans, CPA</i>
5 May 8 PM EST	Post COVID Supply Chain Management	<i>Scott Wakser, Renee Fisher</i>
12 May 8 PM EST	Bringing Employees Back to Work	<i>Susan Lessack, Tracey Diamond</i>
19 May 8 PM EST	DME – Wound Care	<i>Ira Kraus, DPM</i>
26 May 8 PM EST	DME as it Relates to COVID	<i>Paul Kesselman, DPM</i>
2 June 8 PM EST	Investment – Retirement Issues Related to COVID	<i>Deanna Filosa</i>
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30 June 8 PM EST	Streamline Biological Utilization	

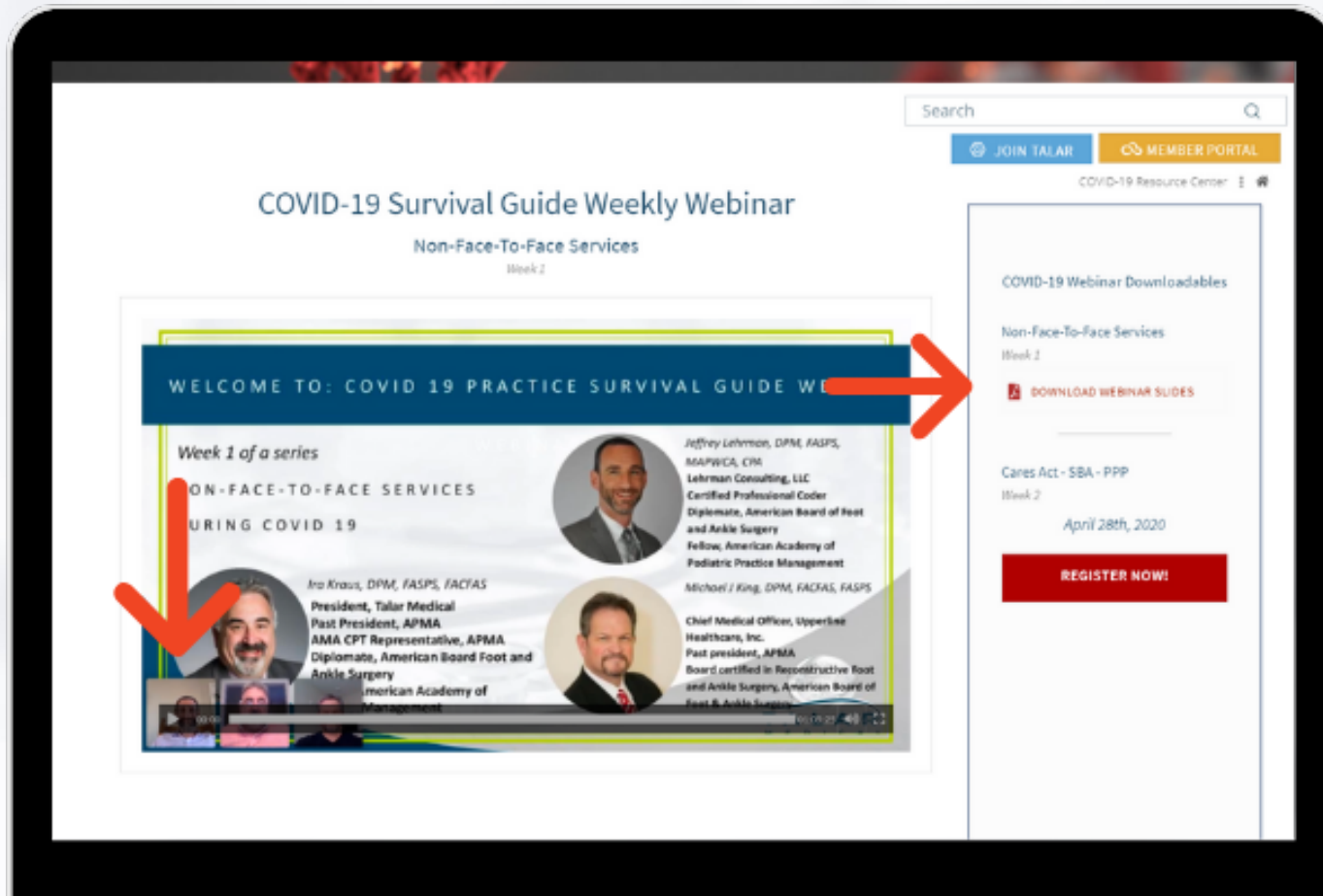




Would you like to find a replay of tonight's webinar? Find it on our website today!

1. Visit our website www.TalarMedical.com
2. Look for our COVID 19 Resource Center located in the upper right hand corner





- Inside the COVID 19 Resource Center you will find:
- An archive of the entire webinar series “COVID 19 Practice Survival Guide”
 - A downloadable version of the lecture slides.
 - Updates, news, and information regarding COVID 19 and your practice

Remember, you are not alone!

The APMA has many different resources available for their members during the COVID 19 pandemic. Be sure to visit [APMA.org/COVID19](https://www.apma.org/COVID19) to access the latest information! There you will find:

- [APMA's COVID-19 Resource Page](#)
- [More Provider Relief Funds Available](#)
- [CMS Suspends Advance Payment Program](#)
- [New PPP Webinar Recording, Loan Advocacy](#)
- [Board Endorses COVID-19—Diabetic Foot Site](#)
- [Hardship Applications Due April 30](#)



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CARES Act, SBA, PPP

WEBINAR



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The SBA PPP Agenda

- What is it
- Who qualifies
- Maximum Loan
- What you do with the money
- Loan Forgiveness
- How to Apply and Bank Considerations
- Contact Information



Are Health Care Providers Eligible?

- Physician Practices and Clinics
- Self Employed Physicians and Health Workers
- Physicians who might be Contract workers
- Unrelated Owners of Trades or Businesses
- Churches and 501(C) Charities



How Much Can You Borrow?

- Corporations, Partnerships, Charities
(2019 Average Monthly Payroll Costs multiplied by 2.5)
- Payroll Costs Include:
 - Gross wages, tips, vacation pay
Payroll costs are limited to \$100,000 per employee
 - Employer's portion of benefits ie, health care, retirement, (not FICA)
 - State and Federal unemployment premiums



How Much Can You Borrow?

- Sole Proprietors and Contract Workers (1040 Schedule C filers)
 - **If no employees:** 2019 Schedule C profit up to \$100,000 divided by 12 and multiplied by 2.5
 - Example: Contract worker makes \$120,000. With limitation would be \$20,866 ($\$100,000/12*2.5=20,866$)
 - **With employees:** Add payroll costs to the Schedule C profit as shown above and divide by 12 and multiply by 2.5
 - Example: Proprietor makes \$120,000 and has payroll cost of \$240,000. With the \$100,000 limitation it would be \$70,833 ($\$100,000+\$240,000$ divide by 12 and multiply by 2.5)



What Can You Use the Money For?

- Payroll Costs
- Rent
- Utilities
- Business Mortgage Interest



All or Part of the Loan May be Forgiven

- **Forgiveness is reduced if:**
 1. **The money is not spent on covered costs in 8 weeks**
 2. **FTE's over the 8-week period is less than base periods**
 3. **Payroll costs cannot be reduced by more than 25% (pending guidance on this calculation)**
 4. **There is further reduction if the non-payroll cost exceed 25%**



Other Terms and Considerations

- What is not forgiven is a loan
 1. Payments are deferred for 6 months from the date of the loan
 2. Interest will accrue at 1% for two years
 3. The SBA will pay the banks closing fees
 4. The SBA will guaranty the loan
 5. No personal guaranty
 6. No collateral required



How to Apply

- Download Application on SBA's website <https://sba.gov>
www.sba.gov/document/sba-form--paycheck-protection-program-borrower-application-form
- Documents needed:
 1. Schedule of the loan calculation
 2. IRS forms 940, 941, W-3, W-2 for 2019
 3. State unemployment forms or substantiation
 4. Payroll detail for 2019 and 1st quarter of 2020
 5. Supporting documents or bills for the employer portion of benefits
 6. IRS form Schedule C if the applicant is a sole-proprietor or contractor





Questions?

Email jevans@ehacpas.com

Phone (606) 679-5090



Thank You!

Join us next Tuesday, May 5, 2020 at 5 PM PST/8PM EST for
Post COVID Supply Chain Mangement with guest speaker

Scott Wakser



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