

**PPP Loan  
Use of Proceeds Schedule  
(Spending Schedule)**



Example

Loan Amount: \$250,000.00 (\$100,000 monthly payroll costs x 2.5)

Loan Funded April 27, 2020 - covered "costs incurred and payments made" within 8 weeks - June 22, 2020

Payment Dates	Payroll Costs		Non-Payroll Costs (defined at 1106(a))			Available Balance
	Salaries/ Wages	Other Includible Benefits	Rent (Real Estate or Equipment)	Mortgage Interest (Real or Personal Property)	Utilities (Service Agreement)	
						250,000
Week 1	April 30, 2020	\$10,000	\$20,000			\$220,000
Week 2	May 4, 2020				\$5,000	\$215,000
Week 3	May 15, 2020	\$40,000				\$175,000
Week 4	May 18, 2020					
Week 5	May 29, 2020	\$40,000	\$20,000			\$105,000
Week 6	June 8, 2020				\$5,000	\$100,000
Week 7	June 15, 2020	\$40,000				\$60,000
Week 8 <b>DEADLINE</b>	June 22, 2020	\$20,000				\$40,000
Next Payroll	June 30, 2020					
Subtotals		\$140,000	\$20,000	\$40,000	\$10,000	
Total Payroll Costs		\$160,000				
Total Non-Payroll Costs				\$50,000		
Total Costs		\$210,000.00 (Forgiven Amount)				

Recall, the loan amount is for 2.5 months (10 weeks) of payroll, but the PPP loan proceeds must be spent in 8 weeks to be forgiven.

Non-payroll costs cannot exceed 25% of loan ( $\$250,000 \times .25 = \$62,500$ ).

AND no more than 25% of forgiven amount may be for non-payroll costs

( $\$210,000 \times .25 = \$52,500$ ). Watch for clarification on this calculation.