

Outlined below is a list of the items we understand will be needed to process your PPP loan request that is subject to change with final SBA guidance:

- Completed SBA PPP application (Form 2483);
- Complete 2019 corporate tax returns and CPA compiled, reviewed or audited financial statement, if available
- 2020 accountant or company-prepared interim financial statement inclusive of a profit and loss statement and balance sheet that is a comparison to the prior year for the same period
- Payroll expense verification documents to include:
 - o IRS Quarterly 940, 941 and 944 payroll tax reports;
 - o Payroll Processing Reports (CARES Act Report) 2019 and YTD 2020 (to include a listing of compensation of an individual employee that is in excess of \$100,000 annual salary) with corresponding bank statement;
 - o If a Payroll Processing Report is not available, employee pay stubs for the covered period selected (8 to 24 weeks)
 - o Breakdown of payroll benefits (vacation, allowance for dismissal, group healthcare benefits, retirement benefits, etc.).
- Self-employed individuals, independent contractors and sole proprietors – 2019 Tax Returns including Schedule C, 1099-Miscellaneous Forms and 2019 and YTD 2020 income and expenses;
- Most recent mortgage statement or rent statement (copy of executed lease); and
- Most recent utility bills (electric, gas, telephone, internet, water)
- Proof of expenses related to supplier costs, PPE, covered operating expenses, covered property damage (related to vandalism and looting that occurred in 2020), other interest payments (for debt incurred before February 15, 2020)

For New Borrowers:

- Completed and signed IRS 4506-T Tax Transcript Forms on the business/ organization as well as one for each principal owner;
- Articles of Incorporation/Organization of each borrowing entity;
- Completion of CFB's Certification of Beneficial Owners of Legal Entities Form
- By-Laws/Operating Agreement of each borrowing entity;
- Copies of driver's licenses of all owners/Guarantors/authorized signers;

CFB's credit underwriting process will not be initiated or any information submitted to the SBA until we are in receipt of all items required in this checklist.

Please note: Additional questions may arise during the credit underwriting process and/or other required documents.

If you have questions, please email PPPIquiry@cityfirstbank.com