



**PPP** Paycheck  
Protection  
Program

**CBM**  
**100** YEARS

## **CBM Success Story**

### **How CBM Helped a Client Maximize Its Chance for PPP Loan Forgiveness**

*A client with multiple entities received loans under the Paycheck Protection Program to support its businesses during the COVID-19 pandemic, but was concerned about the extent of loan forgiveness.*

#### **Situation**

Due to the uncertainty and concern regarding the financial position of the company's entities, it was imperative that the entities met the requirements for full loan forgiveness as determined by the Small Business Administration and other lenders.

As a result, the company wanted assistance in navigating and understanding the program's requirements to ensure that its entities would utilize the funds in compliance with the program to maximize the likelihood of total loan forgiveness.

**Councilor, Buchanan & Mitchell, PC.—CPAs & Business Advisors**  
**Serving Clients Throughout the Mid-Atlantic Region**  
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## Action Taken

The company engaged with CBM whose professional staff had been actively working to understand the requirements of the PPP program, to assist with monitoring staffing levels and disbursement of the loan proceeds to ensure program compliance. This put CBM in a strong position to offer assistance to PPP loan recipients to provide funds tracking.

## Outcome



The data was accumulated and organized by CBM's professional staff, whose technical understanding of PPP processes allowed them to organize it into the SBA's requested format and schedules.



CBM's assistance ensured that the company complied regarding staffing and pay levels required for loan forgiveness, thereby removing the threat of any reductions in the amount forgiven.



Dominick Bellia,  
CPA, CITP  
Partner  
[dbellia@cbmcpa.com](mailto:dbellia@cbmcpa.com)