



Certified Public Accountants

PPP 2nd Draw Forgiveness & HHS Reporting and Phase 4 Application

PPP – 2nd Draw Forgiveness

Q: When should I apply for forgiveness?

A: There is no downside to waiting, as we don't know if the application process will be further simplified.

Businesses have 10 months to apply for forgiveness, AFTER your 24-week covered period is up, which began when you received the funds.

Q: How do I apply for forgiveness?

A: Check with your bank and consider whether you are comfortable applying yourself.

If you would like assistance with the forgiveness applications, please contact us at BWTP.

HHS Provider Relief Funds (PRF) Update

HHS Provider Relief Funds is a government program available for businesses that operate in the medical or dental industry.

Q: When must I complete the reporting for the HHS funds I received?

A: See chart below

Summary of Reporting Requirements

	Payment Received Period (Payments Exceeding \$10,000 in Aggregate Received)	Deadline to Use Funds	Reporting Time Period
Period 1	From April 10, 2020 to June 30, 2020	June 30, 2021	July 1 to September 30, 2021
Period 2	From July 1, 2020 to December 31, 2020	December 31, 2021	January 1 to March 31, 2022
Period 3	From January 1, 2021 to June 30, 2021	June 30, 2022	July 1 to September 30, 2022
Period 4	From July 1, 2021 to December 31, 2021	December 31, 2022	January 1 to March 31, 2023

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Q: If I missed the 9/30 deadline to report, what do I do?

A: There is a 60-day grace period, but we recommend completing the reporting in October. No further extension is expected.

Q: May a business complete this reporting early?

A: No, reporting must be completed during the assigned reporting period based on the chart above.

Q: Are there any exceptions to the reporting requirement?

A: Yes, if your business received less than \$10,000 in total during a period, the business does not need to complete the reporting for that period.

Q: Does a business that received payments in multiple periods need to complete multiple reports?

A: Yes, businesses must complete the reporting requirements during the reporting time period for which payments were received. You may not “bunch” the reporting into one period if payments are in multiple periods.

Q: What should I do to get started?

A: Watch this [video: Provider Relief Fund Reporting Technical Assistance Session - 1480779 \(webcasts.com\)](#) (1 hour, but extremely helpful)

Q: Where can I learn more information and get templates to help me prepare?

A: Click here [Provider Relief Fund Reporting Requirements and Auditing | Official web site of the U.S. Health Resources & Services Administration \(hrsa.gov\)](#)

Use the “reporting worksheet” on the link above to gather the relevant information. Most of the data requested are internal metrics – patient revenue by category, the number of employees, the number of patients by quarter, etc. This information can be found in your internal management software and is not in QuickBooks. We expect most businesses that received funds in the first three reporting periods to use lost revenues from March 2020 until the time you fully opened your business.

Q: What expenses do I report?

A: Click here to learn what expenses are eligible: [Allowable Expenses Overview \(hrsa.gov\)](#). When considering expenses, ask yourself “Is this expense necessary and reasonable to support patient care efforts to prepare for, prevent, or respond to coronavirus?”

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Q: How do I calculate lost revenues?

A: You will compare quarterly revenue in 2020 compared to 2019. Click here for more information: [Provider Relief Fund - Lost Revenues Guide \(hrsa.gov\)](https://www.hrsa.gov/provider-relief-fund/lost-revenues-guide).

Q: If I use lost revenue for all my HHS PRF funding, do I still need to list expenses?

A: According to the HHS video, if you enter \$0 on the unreimbursed expense screen, you can then apply PRF funds to the amount of lost revenue only. If the lost revenue exceeds the PRF fund of the current period, the excess may be applied toward future PRF payments.

Q: How does the reporting work?

A: Click here for a tutorial on using the reporting: [Provider Relief Fund Reporting Tutorial - YouTube](https://www.youtube.com/watch?v=...).

Q: How do I report the money I received?

A: Click here to register and complete the report [Home \(hrsa.gov\)](https://www.hrsa.gov/provider-relief-fund).

Example:

Practice received \$5,000 in June 2020, \$20,000 in September 2020, and \$50,000 in January 2021.

Practice collections in Q2 2020 were \$100,000 less than in Q2 2019.

Period 1: 4/10/20 – 6/30/20 (\$5,000)

Amount received is under \$10,000, no reporting requirement.

Period 2: 7/1/20 – 12/31/20 (\$20,000)

Reporting must be completed between 1/1/22 and 3/31/22.

\$100,000 of lost revenue reported, \$80,000 excess carried forward to next reporting period.

Period 3: 1/1/21 – 6/30/21 (\$50,000)

Reporting must be completed between 7/1/22 and 9/30/22

\$80,000 excess lost revenue from prior period used towards \$50,000 PRF (HHS) money received.

\$30,000 excess lost revenue carried forward to Phase 4, if applicable.

**If there is not sufficient lost revenue equal to the amount of HHS money received, expenses will need to be reported to avoid repayment.

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Q: Will a business need to return these funds?

A: Businesses will not need to return the funds, **IF** they are used for eligible uses not reimbursed from other sources and/or cover lost patient revenue.

HHS Provider Relief Fund – Phase 4 Funding

Q: How are payments calculated?

A: Click here: [Payment Methodology | Official web site of the U.S. Health Resources & Services Administration \(hrsa.gov\)](#).

Q: Should I apply, and do I qualify?

A: Each business should evaluate their revenue losses during the period below and increased expenses due to Covid.

HHS will deduct prior Provider Relief Fund (HHS) payments that were not previously deducted in Phase 3. This will allow providers that have never benefitted from the Provider Relief Fund to receive greater financial support.

Q: What periods are being compared for lost revenues and increased expenses?

A:

Using your management software collections (not QuickBooks) compare:

Q1 (Jan -Mar) 2021 compared to Q1 2019.

Q3 (July-Sep) 2020 compared to Q3 2019.

Q4 (Oct-Dec) 2020 compared to Q4 2019.

Q: When is the due date to apply?

A: October 26, 2021.

Q: Is there reporting required?

A: Yes, similar reporting as prior phases will be required (see above).

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Q: How does a business apply for Phase 4?

A: Start by looking at the flowchart, click here: [phase4-arp-application-visual.pdf \(hrsa.gov\)](#).

Q: What link do I use to register and apply?

A: Click here: [Home | COVID-19 Cares Provider Relief Fund \(linkhealth.com\)](#).

BWTP is working with many of our clients to complete these applications. If you would like assistance or if you have any questions about these programs, please contact us at BWTP.

THE BWTP TEAM

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