Mountain Association
BUSINESS SUPPORT SERVICES –
Paycheck Protection Plan (PPP) Assistance

Client Name ____

Business Name ____

Street Address____

Email Address___________________________________**Phone No**._________________________

The PPP allows for small businesses (generally businesses, nonprofits, Tribal businesses, and veteran's organizations with 300 employees or less, sole proprietors, self-employed individuals, or independent contractors who were in business on February 15, 2020) to take loans which they can then use for payroll related expenses, rent, utilities and interest on debt for tangible property in place at February 15, 2020.

If this is for the second round of PPP loans, a business would have had to have gotten a first round PPP and used it all for allowable expenses.

To help business owners in Eastern Kentucky cope with the impact that the COVID-19 pandemic has had on your business, Mountain Association is helping clients apply for a Paycheck Protection Plan (PPP) loan and to help set up a system to help businesses request forgiveness for the loan. Mountain Association has partnered with the accounting firm, Blue & Co. to work with clients on this project.

The details:
Scope of work: Blue & Co. will assist the client with business calculations related to the forgiveness of loan amounts received through the Paycheck Protection Program as allocated through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). Blue & Co. will perform inquiries and analyses based on the information the client has made available to them. Blue & Co.'s assistance will be directed at performing the calculations required to be provided to the client's lender related to its application for forgiveness of amounts borrowed under the Paycheck Protection Program. In performing these services, Blue & Co. will rely on the sufficiency, accuracy, and reliability of information provided by the client. Blue & Co.'s ability to complete the work will depend on the cooperation of the business owner.

Blue & Co. will perform the following procedures as part of these services:

- Obtain payroll and employee information for purposes of calculating payroll costs and the effect of changes in full-time equivalents (FTEs) and reductions in salaries on the forgiveness calculation for the associated periods;
- Obtain employee benefits, mortgage interest, rent payment and utility payment information which represent qualified expenses for forgiveness;
- Calculate total expenses provided, the 60% payroll limitation test, reductions due to changes in FTEs or salaries, limitations for salaries in excess of program limits, and reductions to reductions for FTEs and salaries, as applicable;
- Provide the client with supporting calculations of the forgiveness amount with supporting schedules.

The sufficiency of the procedures is solely the client's responsibility and the client is responsible for the review and approval of such information and calculations prior to submission to its Paycheck Protection Program lender. As part of Blue & Co.'s services, they will provide guidance and interpretations of the program requirements, which may require judgment, and the client acknowledges its responsibility for review and approval of decisions related to the calculation. Blue & Co.'s procedures are limited to those which are directed to determining the forgiveness amount and may not necessarily disclose all significant errors, fraud, or illegal acts that may exist.

The client agrees to assume all management responsibilities for the accounting assistance services Blue & Co. provides; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, and experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Blue & Co. is not required to, and will not, verify the accuracy or completeness of the information the client provides for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Blue & Co.'s procedures will not constitute an audit, review, or compilation of the information provided and, accordingly, they will not express a conclusion or provide any other form of assurance on the completeness or accuracy of the information.

Blue & Co. has no responsibility to update the calculations for events and circumstances that occur after the date of its issuance.

Blue & Co. retains records relating to professional services that they provide so that they are better able to assist the client with their professional needs and, in some cases, to comply with professional guidelines. In order to guard the client's nonpublic personal information, Blue & Co. maintains physical, electronic, and procedural safeguards that comply with their professional standards.

It is Blue & Co.'s policy to keep records related to this engagement for a period of time as defined in our Record Retention Policy. However, they do not keep any original client records, so will return those to the client at the completion of the services rendered under this engagement. When records are returned to the client, it is their responsibility to retain, and protect their records for possible future use, including potential examination by any government or regulatory agencies.

By the client's signature on this engagement letter, they acknowledge that the client understands that Blue & Co. will destroy their records related to this engagement upon the expiration of the designated period.

Blue & Co.'s policy is to provide any requested advice in writing. Therefore, the client should not rely on any unwritten advice because it may be tentative and not fully reviewed.

In the interest of facilitating Blue & Co.'s services to the business, they may communicate by facsimile transmission or send electronic mail over the Internet. Such communications may include information that is confidential to the client. While Blue & Co. will use their best efforts to keep such communications secure in accordance with their obligations under applicable laws and professional standards, the client recognizes and accepts that Blue & Co. has no control over the unauthorized interception of these communications once they have been sent, and the client consents to our use of these electronic devices.

Number of Hours: up to 10 hours. To request additional hours, contact Ketaki Bhattacharyya, Consulting Services Manager at ketaki@mtassociation.org.

Timeline for Project: Applications must be submitted to and approved by the bank no later than March 31, 2021. *Deadline could be extended by legislation currently under consideration by the US Congress & President.

Costs: Mountain Association will cover 100% of the cost of the project.

Invoices: Clients must review & approve any invoices submitted by the consultant before Mountain Association can submit them for payment.

Liability Release: Clients must read & sign Mountain Association's Liability Release statement before a project can begin.

Troubleshooting: If the client feels they are not getting value from the project, they can choose to discontinue. Please contact the Consulting Services Manager if you have questions or concerns at ketaki@mtassociation.org.

Evaluation: At the completion of the project, the Consulting Services Manager will send the client a link to a project survey to let Mountain Association know what worked well and what could have worked better.

Additional Resources:

- Initiate online portal with interactive tools related to Money, Marketing & Management. Create account at https://www.initiateprosperity.org/maced and choose "MACED" where it asks which organization you are working with.
- Resources for Business, Organizations & Communities during COVID-19 (on Mountain Association website)
- Shaping Our Appalachian Region (SOAR) resources: for businesses, for families, for mental health, employees, e-learning

- Community Asset Registry for the Empowerment of Kentucky (CARE KY): Search CARE KY for free or reduced-cost programs that can help to meet your needs with things like food, housing, transportation, utilities, family and community support, and personal safety.

By signing this engagement form, all parties understand and agree to the terms and conditions described herein:

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Client Signature Date

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Consultant Signature Date

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Mountain Association Signature Date