

# FINANCE FRIDAYS: STRATEGIES FOR SMALL BUSINESS



*Together, Shaping the Future*



# Welcome

## Zoom and FB Live Protocols

Introductions– Tim Putnam  
Director, Pappajohn Entrepreneurial Center

### Expert Panelists

Brook Boehmler – Director, North Iowa Area SBDC

Chad Schreck –President & CEO, North Iowa Corridor EDC

Chris Smith, CPA-Murphy, Coe & Smith PLLC, Osage

Paul Mixdorf, CPA-Financial Freedom Controls, Mason City



# Welcome

## Zoom and FB Live Protocols

For the most recent updates and webinar schedules Like the ***NIACC John Pappajohn Entrepreneurial Center*** on Facebook & visit our website @ <https://www.niacc.edu/pappajohn/>

Visit the Iowa SBDC website at:

<http://iowasbdc.org/covid-19/>

The audience will be placed on mute. If you have questions, please type them into the chat box.



# Agenda

- State and Local funding options
- Coronavirus CARES Act funding options
  - Paycheck Protection Program
  - EIDL
  - SBA Bridge Loans & Debt Relief
- Local Assistance & the Pappajohn Entrepreneurial Center SBDC counseling and Help-Line



# Chad Schreck-President, CEO



# Iowa Small Business Relief Grant Program & Tax Deferral

- What is it? (\$5,000 - \$25,000)
- Who should apply? (2-25 employees)
- How do I apply & what do I need to apply?
- Deadline to apply- Tuesday, March 31 @ noon



# Iowa Targeted Small Business (TSB) Sole Operator Grant Fund

- What is it?
- Who is eligible to apply
- How do I apply & what do I need to apply?
- Deadline to apply? Tuesday, March 31 @ noon



# Iowa Workforce Development

## Pandemic Unemployment Assistance

- Self-employed workers
- Independent contractors
- Non-profit employees
- Gig economy workers
- Part-time workers who do not have enough work history to be eligible for an Iowa claim

*(Links are on the resources page)*







### Paycheck Protection Program

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This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.



### EIDL Loan Advance

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This loan advance will provide up to \$10,000 of economic relief to businesses that are currently experiencing temporary difficulties.



### SBA Express Bridge Loans

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Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.



### SBA Debt Relief

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The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.



# North IA Business Help – Line North Iowa SBDC



# Q & A

- Facebook Live – Type questions into the comment section
- ZOOM Participants – Type questions in the chat box
- Following the webinar, will receive an email that gives you an opportunity to ask additional questions and request counseling
  - Included in the email will be the links to download this PowerPoint from our website and the recording



# Basic Financial Statement Tutorial

## Video Links

Part 1- Balance Sheet & Income Statements (11:18)

[https://www.youtube.com/watch?v=r\\_t3zjRx4cU](https://www.youtube.com/watch?v=r_t3zjRx4cU)

Part 2 - Balance Sheet & Income Statements (8:25)

<https://www.youtube.com/watch?v=h-wS-ZAfXRw>

Part 3 – Difference between service based business & product based and  
Accrual vs Cash based (5:37)

<https://www.youtube.com/watch?v=20IOGPcdJwM>

Part 4 – Cash Flow Statements and Inventory LIFO & FIFO (10:31)

[https://www.youtube.com/watch?v=vV6FWtJ\\_yeU](https://www.youtube.com/watch?v=vV6FWtJ_yeU)



# Additional Resources

**Request for Counseling with the Pappajohn SBDC Center:**

<https://iowasbdc.ecenterdirect.com/signup>

**Are you a small business?**

[https://www.sba.gov/sites/default/files/2019-](https://www.sba.gov/sites/default/files/2019-08/SBA%20Table%20of%20Size%20Standards%20Effective%20Aug%202019%2C%202019.pdf)

[08/SBA%20Table%20of%20Size%20Standards Effective%20Aug%202019%2C%202019.pdf](https://www.sba.gov/sites/default/files/2019-08/SBA%20Table%20of%20Size%20Standards%20Effective%20Aug%202019%2C%202019.pdf)

**Apply for Iowa Small Business Relief Grant Program & Tax Deferral**

<https://www.iowaeconomicdevelopment.com/Business/reliefgrants>

**Apply for Iowa Targeted Small Business (TSB) Sole Operator Grant Fund**

<https://www.iowaeconomicdevelopment.com/programDetails?pid=137&ppid=26>

**SBA Disaster Loan Program PowerPoint**

<http://iowasbdc.org/wp-content/uploads/2020/03/COVID-19-Webinar-SBA-Iowa-District-Office-March-24-2020.pdf>

**SBA Coronavirus Business**

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>



# Additional Resources

## **SBA Disaster Loan Application Site**

<https://disasterloan.sba.gov/apply-for-disaster-loan/index.html>

## **Pappajohn Center Resources Page (Past webinar recordings and schedule)**

<https://www.niacc.edu/pappajohn/covid-19-resources-updates/>

## **Step 1: Unemployment for Small Business/Independent contractors**

If you have not already done so, file a unemployment insurance claim application here (select COVID-19) : <https://www.iowaworkforcedevelopment.gov/file-claim-unemployment-insurance-benefits>.

## **Step 2: Submit Proof of Income after initial application**

[https://www.iowaworkforcedevelopment.gov/pua-information?utm\\_medium=email&utm\\_source=govdelivery](https://www.iowaworkforcedevelopment.gov/pua-information?utm_medium=email&utm_source=govdelivery)

