

# FINANCE FRIDAYS: STRATEGIES FOR SMALL BUSINESS



*Together, Shaping the Future*



# 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.



# Welcome

## Zoom and FB Live Protocols

Introductions– Tim Putnam  
Director, Pappajohn Entrepreneurial Center

### Expert Panelists

Brook Boehmler – Director, North Iowa Area SBDC  
Dennis Muyskens, CPA – Hogan Hansen, Mason City  
Paul Mixdorf, CPA - Financial Freedom Controls, Mason City  
Natalie Plagge – Clear Lake Bank & Trust, Clear Lake  
Bob Klocke – First Citizens Bank, Mason City



# North Iowa Small Business Help Line

(641) 422-4737

M-F 9am-4pm

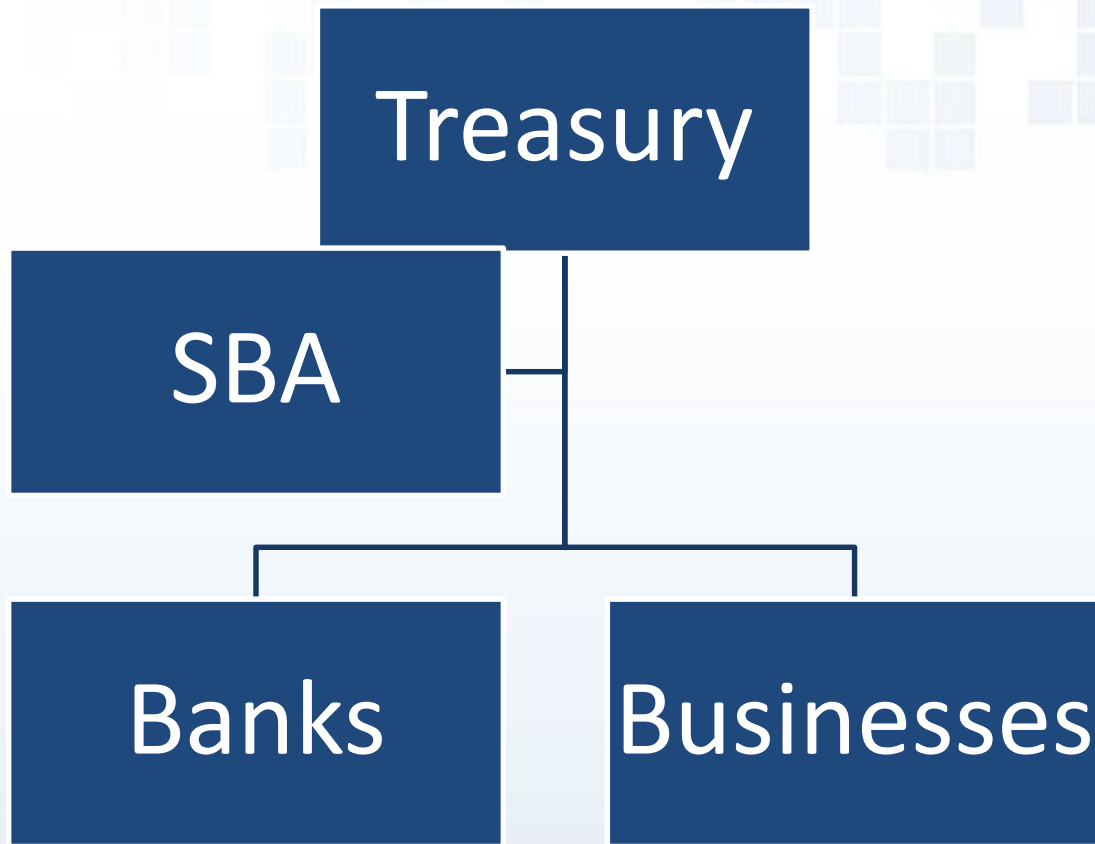
[cares@niacc.edu](mailto:cares@niacc.edu)



# Agenda

- Treasury and SBA
- Federal Funding Updates
- State Funding
- Local Funding
- Unemployment for Owners







### 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.



# SBA Debt Relief

- This is the notice that outlines the details regarding SBA making six months' worth of payments to lenders on existing and new SBA 7(a) and 504 loans.
- [https://www.sba.gov/sites/default/files/articles/SBA\\_Notice\\_5000-20020.pdf?utm\\_medium=email&utm\\_source=govdelivery](https://www.sba.gov/sites/default/files/articles/SBA_Notice_5000-20020.pdf?utm_medium=email&utm_source=govdelivery)





# SBA Express Bridge Loans

- Existing Relationship with SBA Express Lenders
- Loans for \$25,000
- <https://www.sba.gov/sites/default/files/2020-03/Express-Bridge-Loan-Pilot-Program-Guide-FINAL-3.25.20.pdf>



# Economic Injury Disaster Loan “EIDL” “idle”

- 30 year loan at 3.75% interest
- Forgivable Advance of \$1,000 per employee up to 10 employees

To apply: <https://covid19relief.sba.gov/> - Information at: [www.sba.gov/disaster](http://www.sba.gov/disaster)  
SBA Customer Service Center CALL: 1-800-659-2955 / 1-800-877-8339 (TTY),  
SBA Customer Service Center EMAIL: [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov)

- Applied before March 29 or application starts with “2”, they must re-apply (email from 4/15/2020
- If application starts with “3” it is in process.



# Paycheck Protection Program “PPP”

- Best Way to Track
  - Treasury Site:
  - <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>
- Frequently Asked Questions of April 15, 2020
  - <https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Frequently-Asked-Questions.pdf>



# Iowa Small Business Relief Grant Program & Tax Deferral

- Business Relief Grant has expired –  
Notifications of awards have gone out
- Tax Deferral Program is still available
- <https://www.iowaeconomicdevelopment.com>
  - <https://www.iowaeconomicdevelopment.com/our-agency-detail-resources/6710>



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

- Not done notifying
- <https://www.iowaeconomicdevelopment.com/programDetails?pid=137&ppid=26>



# Local Incentives

- Contact your local Chamber of Commerce
- Contact local Economic Development Org.
- Floyd County/Charles City MicroLoan:
  - <https://charlescityia.com/wp-content/uploads/2020/04/4-20-ccadc-cr-Emergency-Microloan-Program-Application.pdf>
- Cerro Gordo County Grant
  - <http://www.northiowacorridor.com/recoveryfund/>



# 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
  - <https://www.iowaworkforcedevelopment.gov/how-self-employed-can-file-unemployment-insurance-benefits>



# 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)

