

[Your Name]
[Your Position]
[Your Company Name]
[Company Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]
[Date]
[Recipient's Name]
[Recipient's Position]
[Bank Name/Organization]
[Bank Address]
[City, State, Zip Code]

Dear [Recipient's Name],

Subject: Use of Funds for PPP Loan

I hope this message finds you well. I am writing to provide a detailed account of the application and utilization of funds from the Paycheck Protection Program (PPP) loan that [Your Company Name] received on [Loan Date].

1. ****Loan Amount****:

The total amount of the loan was \$[Loan Amount].

2. ****Use of Funds****:

The funds received from the PPP loan have been utilized strictly in accordance with the guidelines provided by the Small Business Administration (SBA).

a. ****Payroll Expenses****:

- Total amount allocated: \$[Amount]

- Details: The funds were primarily used to cover payroll costs for [Number] employees, ensuring that we maintained our workforce during the COVID-19 pandemic.

b. ****Rent/Mortgage Interest****:

- Total amount allocated: \$[Amount]

- Details: A portion of the loan was used to cover rent payments for our [Office/Location] at [Address].

c. ****Utilities****:

- Total amount allocated: \$[Amount]

- Details: We allocated funds for essential utilities, including electricity, gas, and water bills, to keep operations running smoothly.

d. ****Other Expenses**** (if applicable):

- Total amount allocated: \$[Amount]

- Details: [Include any other eligible expenses that were covered by the PPP funds, if necessary].

3. ****Impact of the Loan****:

The PPP loan has played a crucial role in [Your Company Name]'s ability to sustain operations, retain employees, and [Any other positive impact]. We appreciate the opportunity provided by the PPP program and remain committed to using the funds responsibly. Should you need any further information or documentation regarding the use of funds, please do not hesitate to reach out.

Thank you for your support.

Sincerely,

[Your Name]

[Your Position]

[Your Company Name]