



## The Philadelphia100® Awards

### Application FAQ

#### APPLYING

**Will our total revenue be disclosed, or just revenue growth percentage?**

Total revenue for each year is required and will be disclosed. This is what keeps the award transparent and fair. Total revenue and grown revenue percentages will be shared in our post-awards event promotion.

**Does my company need to have growth in each of the past three years or just overall growth during the time (i.e. one year could have been a dip but overall they went up)?**

Your company does not have to have growth every one of the three years. The calculation is the average of the growth between the first and third year.

**Our company went through a name change since we've applied in the past. What do I do?**

Ensure your current name (as you would like it presented) is correct on your application as that is what we will use throughout the awards program. Please send us an email at [team@philly100.org](mailto:team@philly100.org) to let us know of your name change (including current name and previous name), especially if you were a previous winner.

**What is the minimum revenue requirement for this year?**

The revenue requirement is \$250,00 for 3 years ago (ie. in 2024 your 2021 revenue will need to be at least \$250,000) Please see the qualifications here: [Apply - Philadelphia100](#)

There is no growth requirement, as our award honors the top 100 fastest growing companies, therefore the growth percentage is relative to what every other company's growth is.

**I want to apply for my second company that is a spinoff of my other company. Can that company apply?**

The spinoff company would have to have a full 3 years of financials on its own.

### **Are franchises eligible for the Philadelphia100 Award?**

A franchisor is not eligible. For example: Rita's Water Ice Corp is not eligible; but, the Franchisee, for example, Sally Smith from Philly who owns the Rita's on South Street, is eligible.

### **What happens after I submit my financial documents? Do I need to do anything further?**

After you've submitted your financial our accounting partner will reach out to you for any further clarification, if needed. If you don't hear from them, that's okay, that means everything was submitted to their satisfaction and understanding!

## **TAX INFO**

### **What possible financial documents can I submit?**

First page of federal business tax return for 2021, 2022, and 2023; If a consolidated entity, you must also submit:

- a. Any pages with consolidating schedules
- b. Indicate which entities are Philadelphia entities

OR

Audited, Reviewed, or Compiled financial statements prepared by a CPA for 2021, 2022, and 2023.

**\*\*Please note – If you can't submit audited statements, you can submit internally prepared financial statements with a confirmation from a third party to attest to the revenues, such as your tax preparer.**

**Our total revenue from a gross sales dollar figure didn't show an increase, but our bottom-line profit did increase again for the 3rd consecutive year. Does this preclude us applying for the Philadelphia100® Award?**

The award is only judged on a 3-year top line revenue percentage increase. If there is any top line growth, you should apply.

**For my tax returns, since we file on a Schedule C, should I submit that, and not the first page of return (which is my personal 1040)?**

Yes, we are looking for the first page of the business returns. It should show top line revenue.

**What does "a confirmation from a third party to attest to the revenues, such as your tax preparer." mean?**

If our accounting partner has any questions about your financial documents, they will reach out to you. If a document is not audited, we will speak to your accountant and confirm with them that your reported revenue is accurate.