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**NEW BUSINESS START-UP CHECKLIST**

* Perform these steps in the order listed below. Each subsequent step depends on the one before it.
* Determine that type of business you want to form and a business name. Most small businesses form as a Single-Member LLC. This ensures that should anything go wrong with your business (i.e. lawsuit, bankruptcy, etc.) your personal assets (home, retirement, etc.) are protected.
* Go to the Secretary of State website to register your business. Click on Start a Business and follow the instructions to create your Articles of Incorporation.

NOTES:

1. Required filing fees vary by state. You do NOT need to pay a third party to do this on your behalf. It is self-explanatory, but there are all kinds of folks who will offer to do it for you for hundreds of dollars.
2. You do NOT need to pay for a Certificate of Status or Certified Copy (unless you just want one). These are just ways to collect more $$ from you.
3. The registered agent is you. The registered agent is the person who will receive notices of renewal each year. If you paid somebody else to do this (see #1 above), then they would be the registered agent.
4. IMPORTANT: Once this filing is complete, you will begin to receive junk mail that will look like it is an “official state document” trying to get you to purchase a certified copy or a compliance poster. These are scams. Beware.

* Apply for a Federal Tax ID Number (FEIN) with the IRS, for FREE Mon-Fri 7am to 10pm. Do this online at

<https://www.irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online>

NOTE:

1. Once you receive your FEIN or Tax ID number, be sure to remember it. Sometimes a vendor may ask you for a W9 before they pay you and you will need this number to complete this form.

* Open a Business Checking account. You will need a copy of your FEIN number when you open your account. You may also consider getting a credit card in the business’s name, and ONLY use it for business purposes. This can help with cash flow. We recommend the Chase Ink Card. Consumer Reports for 2017 ranked it the #1 card for small business and you receive cash back rewards.
* It is important to keep your business and personal expenses SEPARATE. Co-mingling the two can cause problems at tax time and makes it difficult to truly manage your business.
* Consider purchasing the e-book “Super Simple Sales Tax for Photographers” for $69 here:

<http://niftyknowledgerocks.com/super-simple-sales-tax/>

* Begin tracking your revenues and your expenses, and reconciling your bank and credit card statements on a monthly basis. We recommend using Quickbooks Online.