

BUSINESS START UP CHECKLIST

FIRST 30 DAYS

- Obtain an Employer Identification number from the IRS by completing federal form SS4
- Select a lawyer
- Select an accountant
- Prepare a business plan
- Select a banker or banking institution
- Select an insurance agent
- Order business cards and letterhead
- Obtain a business license or permit from the city hall or county office building
- Establish bank accounts
- Pick a year-end date
- Corporations hold an organizational meeting and:
 - Bylaws are adopted (sample bylaws in corporate kit)
 - A board of directors is elected
 - Share certificates should be distributed to shareholders once purchased, and these transactions should be recorded on the corporation's stock ledger.
 - Company members and/or managers and officers are elected
 - Any corporate business that needs immediate attention is addressed
 - Record minutes
- An LLC should have an organizational meeting and:
 - An operating agreement is adopted
 - Membership certificates are distributed
 - Other preliminary matters are completed
 - Company members and/or managers elected
- In some states, publishing is required of your operation or LLC

WITHIN THE FIRST 60 DAYS

- Join a professional organization
- Contact suppliers
- If selecting S Corporation status, file Form 2553 with the IRS within 75 days
- Obtain business insurance (liability, health & dental, worker's compensation, etc.)
- Some states such as Nevada require a list of officers and directors to be filed with the state.
- Establish presence on the Internet

BY FIRST YEAR END

- Pay corporate franchise tax
- Pay annual State renewal fees
- Obtain financing
- Establish a line of credit
- Annually, all corporations and LLC's must do the following three things:
 - Maintain a registered agent.
 - File an annual report with the state.
 - Pay the required franchise taxes (some states may call this the annual fee)