

## AT THE START:

What to expect now. What to do now.

Compare types of entities. Remember, business decisions should at a minimum consider the legal aspects, tax considerations, banking ramifications, and insurance needs. You will want to discuss each of these with professionals of your choice.

**1. MI ARTICLES OF INCORPORATION ( N/A to Proprietors )**

Sign, date (Article VII of the Articles of Incorporation) and mail w/ check to State of MI for \$60.00, to:  
 MI Dept of Commerce / Corp & Securities Bureau - Corp. Division  
 PO Box 30054 *This can also be taken to the counter in*  
 6546 Merchantile Way *Lansing for quicker service.*  
 Lansing MI 48909

**2. SS-4 APPLICATION FOR FEDERAL EMPLOYER ID NUMBER ( If you will have employees - note: All corp.s do )**

Provide accountant with ID number as soon as you get it.

- ' Get an EIN: call (866) 816-2065 toll-free M-F 7:30 am-5:30 pm local time
- 6** or sign & fax your request 24/7 to: (859) 669-5760
- \* or sign & mail to: Cincinnati, OH 45999

**NEW CHECKING ACCOUNT:** You need both the filed MI Articles & FED ID number to obtain you business checking account, also any DBA or local business license as may be required. Sole Proprietors: only need a DBA if no employees.

*Please remember, company business documents, billings, checks, etc. must show exact legal name or DBA*

3. After these filings, we use the info. you receive back to complete the remaining document filings. You will not be held up from doing business even though the remaining documents are pending. These documents may include:

|          | 2553 S Election                    | Registration for MI Taxes   |
|----------|------------------------------------|---|
| '        | n/a                                | 517.373.0888  |
| <b>6</b> | (859) 292-5289                     |   |
| .        | by 3/15: IRS, Cincinnati, OH 45999 | <small>w/copy accepted Articles to: Registration Section, MI Dept Treas, Lansing MI 48922</small> |
| <b>F</b> | Stop in: any IRS office            | 6546 Merchantile Way  |

**KEEPING BOOKS ( and surviving audits ) :** See pg. 8 for IRS type categories to memo all your banking activity.

**CASH FLOW:**

Splitting up your cash outflows will help you from running out of funds - both at the business level and as and employee - Make your payroll check to the president on one week, your mileage reimbursement at the federal rate (call for current cents/per mile rate) on a different week, and if you pay other reimbursements, etc. - make that check on a 3rd week, draws can be made on the week that remains.

- Draws: S corp shareholders may pull profits from the company at any time as they will be taxed for all profits anyway at year end.
- It is HIGHLY recommended that payrolls and draws are as constant as possible in amount and timing of payout. This will increase your ability to time and plan company finances as well as minimize record keeping costs.

**MARK THE CALENDAR A.S.A.P.: ( See notebook cover. )**

Mark the payroll deposit dates, the end of quarter mailing of returns dates, the personal quarterly 1040ES, and the end of year tax returns ( See pg. 4 & 5 ), and submit notebook as soon as you receive the final bank statement for the quarter - no later than the 10th.