

New S-Corp Checklist for Small Businesses

If you need help along the way, don't hesitate to give us a call at the number above or shoot us an email. You can always find the [original checklist](#) and explanations at [s-corp.biz](#) under "resources."

1. Register your business as an LLC on your state's Secretary of State website.
2. Decide if you want to register a DBA (Doing Business As Name). If so, you can generally do it on your state's same Secretary of State website where you register your LLC.
3. Apply for an EIN (Employer Identification Number) on the IRS website, which is essentially like a social security number for your business.
4. Set up a new business bank account that will ONLY BE USED FOR BUSINESS
5. Open a business credit card that will ONLY BE USED FOR BUSINESS.
6. Set up your account on Quickbooks and start bookkeeping. At least initially, we recommend working with us or another CPA to set up the account to run as smooth as possible for your business and taxes.
7. Continue using your personal tax return (ie 1040, Schedule C) to file until you're ready to make the S-Corp election.
8. Make the S-Corp election as soon as you think you're going to have around 75k in profit for any given year. The added administrative work that comes with the s-corp election typically makes it not worth it until the 75-100k profit threshold.
9. Check Out Our Services for Small Businesses and S-Corps.
 - **Total Tax-** Perfect for businesses owners who are starting small and prefer to do most of the work themselves.
 - **Basic Bookkeeping-** Great option for business owners who may have the tax side already handled but prefer to outsource the ongoing bookkeeping work.
 - **Integrated Accounting and Tax-** The all-inclusive option for business owners who are low on time and prefer to outsource everything.

Need some assurance that you're on the right track? [Drop us a line!](#) We're always happy to help in any way we can.