

Sisterson “Do it Right the First Time” Presentation
Take-away points

- 83(b) election needs timely filed
- As an owner, don't put yourself on payroll if you created an LLC
- If you're an LLC member and you pay yourself, remember to set aside funds for estimated tax payments to be paid quarterly
- Outsource your payroll and do so before you pay anyone
- Get W-9's from your independent contractors before you pay them
- Get I-9's from your employees before you hire them
- Check on sales tax collection requirements before you invoice a customer
- Get a bookkeeper as soon as you can afford to
- Get QuickBooks (or an equivalent) in place ASAP
- At the very least, keep cash receipts and disbursements by category
- File PA Form 100 before you have payroll or generate revenue
- Keep all housekeeping documents
- Consider the KIZ credit potential when you choose your business location
- Consider time records for hours on R&D
- Call or email us with any questions