



NEW BUSINESS COACHING AND CONSULTING PACKAGE

When you know better you do better

There are many business and financial decisions to be made when starting a business. Once a path is chosen a business owner must select the right tools to use, design a process to execute tasks, generate financial data, and interpret the data.

- Should you get a software package? QuickBooks, TaxBot, Zero, etc.
- Should you be a Corporation or LLC? Make a S-Election? If so, how?
- Have you planned for self-employment taxes? Estimated tax payments?
- What does 'tracking' business expenses mean? Doing it efficiently?
- For each task – should I do it or hire someone?

NEED GUIDANCE IN MAKING CHOICES FOR THE BUSINESS? NEED GUIDANCE ON EXECUTING EACH CHOICE?

\$195 - \$350/month 12 month contract*

Includes preparation of business income tax return for the year

Welch Financial Advisors, LLC walks you through the new business tasks and processes. We provide professional guidance and access to help you, the business owner, get on the correct path. We teach you what to do, help decide how to do it, and guide you along the way.

* Neither this program, nor any program, can guarantee there will be no audits, reviews or notices. However, the program will help you be better prepared when these costs of doing business arise.

* Requires monthly auto-debit

* Pricing determined on business structure and industry

* Program is for new businesses only that have not filed a tax return for the business and the business owners are current in their tax filings. Qualifying for program is subject to approval by Welch Financial Advisors, LLC. Pricing subject to change, current pricing through 12/31/20.



What do good business financial records look like?

Sample

Tax Return	Financial Records	Proof of pymt	Invoice supporting bill	Business Purpose
Income: \$250,000				
	5,000 CBS Advertising	1,000 Check # 123 1-15-15	100 Invoice #50 (on CBS's letterhead)	
Expenses:	1,000 ABC Print Ad Company	2,500 Check #145 4-20-15	650 Invoice #65 (on CBS's letterhead)	
Advertising: -10,000	1,000 Ad in Newsletter	1,500 Business CC 4-30-15	2,500 Invoice #66 (on CBS's letterhead)	
Contractors: -5,000	<u>4,000</u> Talk Radio Ad		1,500 Invoice #75 (on CBS's letterhead)	
Office Supplies: -2,500		<u>\$5,000</u> Total CBS Advertising	<u>250</u> Invoice #80 (on CBS's letterhead)	
Rent: -30,000	<u>\$10,000</u> Total Advertising		<u>\$5,000</u> Total Invoices	
Salaries: -50,000				
Payroll Taxes: -2,000				
-99,500				
Net Income <u>\$150,500</u>				

SAMPLE New Business Coaching Package

Date Completed

- _____ What type of organization (sole proprietorship, SMLLC, corporation (S-corp), partnership)
- _____ Reserve business name GA secretary of state
- _____ Register business with GA secretary of state (DBA?)
- _____ Obtain operating agreement or articles of incorporation
- _____ Federal EIN
- _____ Federal Tax filing elections (if appropriate)
- _____ Business bank account
- _____ Business credit card
- _____ Business license (county)
- _____ Sales tax certificate
- _____ Sales tax exemption
- _____ Select way to track income and expenses based on type of business (bookkeeping software)
 - Mileage
 - Home Office
 - Cash Expenses
 - Health Insurance
 - Receipts
- _____ Determine how to use bookkeeping software
- _____ Standard method/process for income and expense tracking
- _____ Receipts tracking and scanning
- _____ Liability insurance
- _____ Determine contractors or employees
- _____ Payroll compliance
- _____ Website
- _____ Referral to similar businesses (if applicable)
- _____ Initial business tax return
- _____ Guidance on doing 1099's and W-2
- _____ Initial Business Personal Property Return
- _____ Refer to SCORE (if applicable)