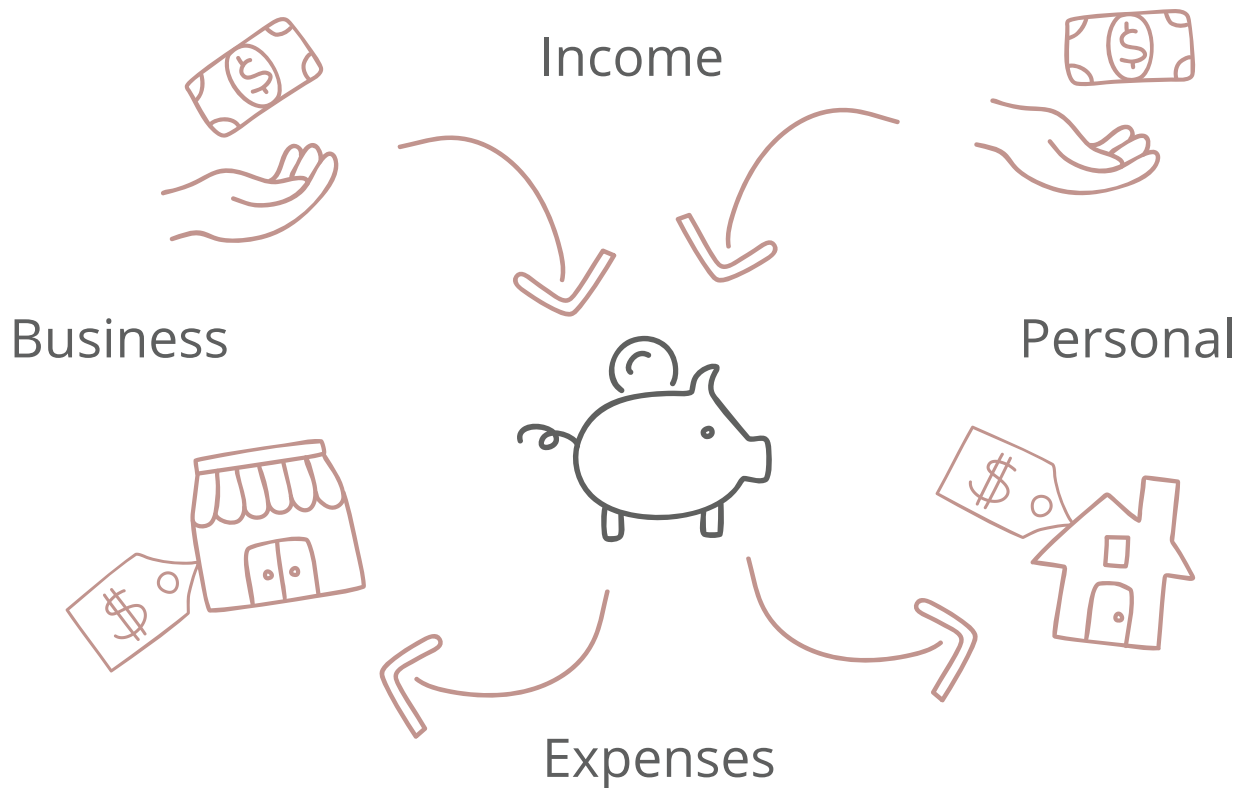




Consider a Business Banking Account

At some point, as you grow your business, certain things need to be considered and thought about. A business bank account is one of those. Having your own business is more than filing papers with the state and having a fancy letterhead with your stamp on it. In order for your business to function properly and protect your personal assets like it is intended to, you must separate your personal finances from business finances.

TYPICAL MONEY FLOW CHART PRE-BUSINESS ACCOUNT SETUP



This set up mixes your personal and business finances, which is never a good idea.

HERE ARE 4 REASONS WHY

1

Not only must you convince yourself and others you have a real business sometimes, but the one you truly need to worry about when it comes to convincing you have a real business, is the government. A business bank account can help show legitimacy when it comes to the government.

3

The neater and clearly separated business and personal finances are, will allow for fewer missed deductions.

2

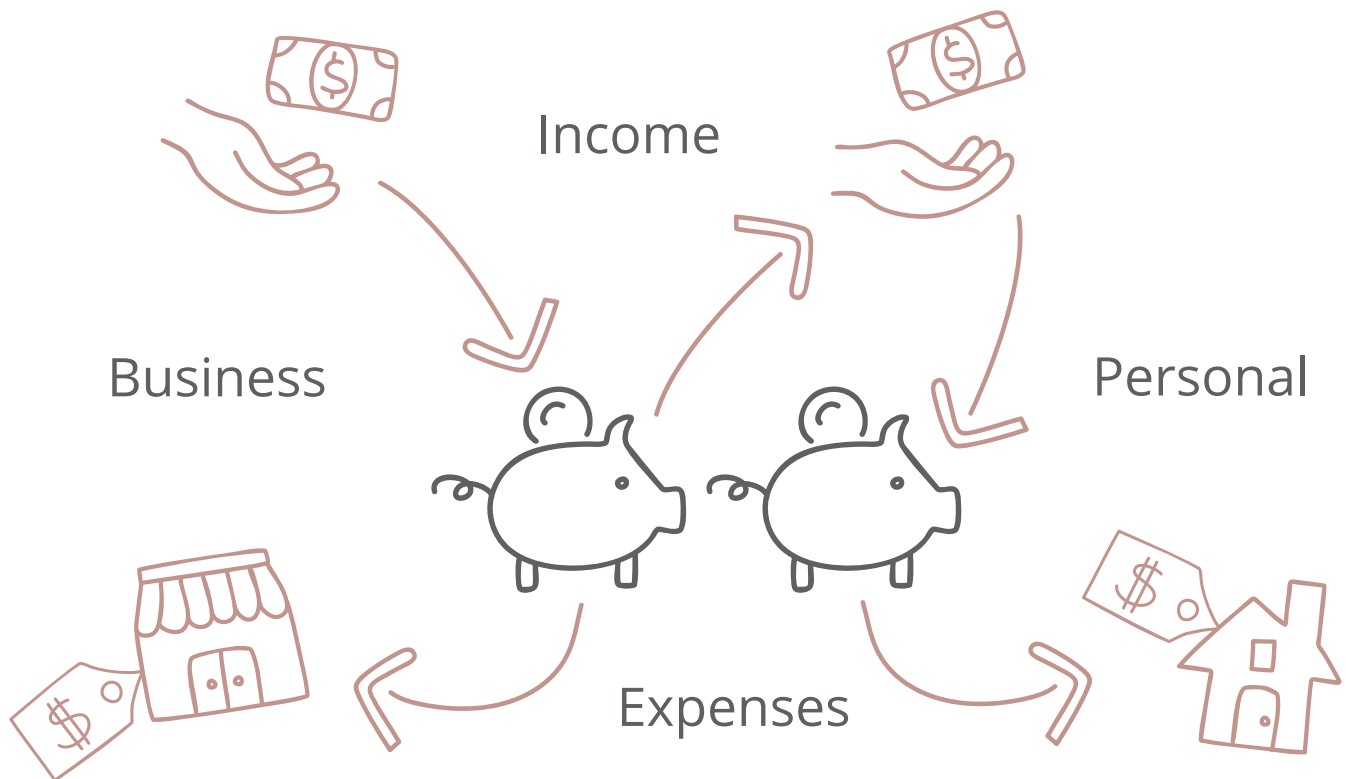
At tax time, having to go through one account for the entire year to separate what expenses were business related or not, will be a task of monumental proportions.

4

If you were doing business with someone and they paid you with a personal check, you might start to wonder if they were even a real company/business. Don't give anyone the chance to think that of you.

Without nourishment and care, we as human beings would cease to exist right? Your business has a life of its own as well, needing to be nourished and cared for in a different yet similar way. Below is a chart showing a simplified flow of proper money flow when it comes to your business.

TYPICAL MONEY FLOW CHART WITH BUSINESS ACCOUNT IN PLACE



The only crossover of money in this instance is when you take a paycheck from your business or when you might buy product from your business that it purchased with it's ER order.

**This is not implied nor intending to take the place of proper legal or financial advice, only to start the thought process needed for making smart business decisions. If you feel it is time to look into this further, please seek counsel from a trusted professional to make decisions that are best for your individual situation.*