

TOP TEN CORPORATE MISTAKES

- 10 Errors in original corporate documents.
(articles, bylaws, stockholder agreements, operating agreements, etc.)
- 9 Improper execution of corporate documents.
- 8 Not complying with Securities Regulations.
(The law applies to all entities.)
- 7 Not issuing stock certificates (*corporation*) or agreeing to specific ownership percentages (*LLCs and partnerships*).
- 6 Having 50/50 ownership without a written deadlock agreement.
(A standoff can destroy your business.)
- 5 Not having an accountant and good tax advice.
- 4 Not having a business plan.
(As Scripture says, "Count the cost before you start.")
- 3 Not treating business as a separate legal entity.
(It's not your alter ego!)
- 2 Failure to maintain corporate books.
(annual minutes, stock (equity) ledger, minutes of major decisions)
- 1 Entity dissolution due to failure to file Annual Report.
(Big mistake! And it costs you hundreds of dollars to fix.)

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