



FORMING A CORPORATION CHECKLIST

Non-Profit Organization

1. DBA – with your local County Clerk Office
2. Non-Profit Incorporation Status – with your Secretary of State & Comptroller's Office
 - *Should have Articles of Incorporation
 - *Bylaws
 - *At least 3 founders with their Name, Physical Address, Contact Phone/Email, Place of Employment
3. 501c3 Status – with the IRS (if planning to receive grants)
4. Establish at least a 3 member Board of Directors (doesn't have to be the founders)
 - *Have at least one annual meeting with Minutes from the Secretary of the Board of Directors. Include in the minutes the determination of what bank will be the institute for your money management
5. Set up a Bank Account
6. Create a Compliance Binder
7. Do Tax File Form 990 if you have been establish since the previous year (ex. 2014) or before)

Remember: Non-profit is just that.... Funding received through grants are usually for projects to serve the community, not to finance the Board of Directors of the organization or for-profit organizations.

Profit Organization

1. DBA – with your local County Clerk Office
2. Incorporation Status – with your Secretary of State AND File w/Comptroller's Office
3. Tax EIN – from the IRS
5. Set up a Bank Account
6. Create a Compliance Binder
7. Do Tax Filing if you have been establish since the previous year (ex. 2014) or before)

Remember: If you have a For-Profit and a Non-Profit, they cannot operate together as one. You should establish a non-conflict of interest clause to make sure this is clarified.

It is good to have a Business Attorney, an Accountant and Tax Prepare. This list is not extensive but a good starter....

OPM Connect Inc. does not provide legal or financial services. Our specialty is guidance and consultation.

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