

## What Structure would you like for your Business?

Are you looking to start a business of your own. Here is a quick snippet of three different types of structures. The three main types of business structures are LLC (Limited Liability Corporation) Sole Proprietorship and Non-Profit. Each has its pros and cons. A good resource to help you in your decision is the US Small Business Administration or your state's Secretary of States' Office. Each of these group have information for your choice at the State and Federal levels



Brothers Brooks Vision 2 Mission LLC

## Small Business Administration

**The Small Business Administration (SBA) is an autonomous U.S. government agency that was established in 1953 to promote and strengthen the overall economy by assisting small businesses. The SBA provides counseling to help people start and grow businesses.**

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BBV2M LLC

Fueling The Economy

# Want to Start A Business or Organization



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## Business Models for Your Business Choice

### Limited Liability Corporation

□ A Limited Liability Company (LLC) is a hybrid business entity having certain characteristics of both a corporation and a partnership or sole proprietorship (depending on how many owners there are). An LLC, although a business entity, is a type of unincorporated association and is not a corporation. The primary characteristic an LLC shares with a corporation is limited liability, and the primary characteristic it shares with a partnership is the availability of pass-through income taxation. It is often more flexible than a corporation, and it is well-suited for companies with a single owner.



### Sole Proprietorship

A sole proprietorship, also known as the sole trader or simply a proprietorship, is a type of business entity that is owned and run by one natural person and in which there is no legal distinction between the owner and the business. The owner is in direct control of all elements and is legally accountable for the finances of such business and this may include debts, loans, loss, etc.



### Non-Profit

A nonprofit organization is a business granted tax-exempt status by the Internal Revenue Service (IRS). Donations made to a nonprofit organization are typically tax deductible to individuals or businesses that make them, but the nonprofits must make financial and operating information public so that donors are certain their contributions have been used effectively.



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