



BLACK WALL STREET
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**CORPORATE
ACTIVITY
CHECKLIST**

Corporate Activity Checklist

When an individual gets ready to incorporate, there are many business related matters on their mind. After incorporating, the individuals move full speed ahead into marketing and creating revenue for the new entity. Often, months roll by before they take an opportunity to make sure all the proper steps have been taken in keeping the corporation updated and bulletproof. Below is a list of questions to ask of the corporation upon incorporating to increase your awareness of the tasks that are required now and in the future. It is recommended that you refer to this list every three months.

Start Up Tasks

1. Has an expert advisor been chosen to help guide the corporation process? Yes ___ No ___
2. Have you chosen a resident agent for the corporation? Yes ___ No ___
3. Do you fully understand the Articles of Incorporation for your corporation? Yes ___ No ___
4. Do you fully understand the bylaws of the corporation? Yes ___ No ___
5. Do you know how many shares of stock were authorized? Yes ___ No ___
6. Do you know what the par value of the shares was? Yes ___ No ___
7. Have you signed an acceptance of the appropriate officer positions in the corporate record book (including director, president, vice president, secretary and treasurer)? Yes ___ No ___
8. Has the secretary signed the acceptance of the bylaws? Yes ___ No ___
9. Have you had your first Board of Directors meeting? Yes ___ No ___
10. Have the appropriate directors signed the First Meeting Minutes? Yes ___ No ___
11. Have contracts been signed with all independent contractors? Yes ___ No ___
12. Has the corporation decided on the fiscal year? Yes ___ No ___
13. Has the corporation decided to elect S status (which you must do within 75 days from the date of incorporation) or to remain a C corporation? Yes ___ No ___
14. Has the corporation issued stock? Yes ___ No ___
15. Has the corporation recorded this in the stock register? Yes ___ No ___
16. Has the corporation obtained a Tax I.D. Number? Yes ___ No ___
17. Has the stock ledger statement been filled out by the corporation's secretary and sent to the resident agent? Yes ___ No ___
18. Has a copy of the bylaws and articles been sent to the resident agent? Yes ___ No ___
19. Was the corporate resolution filed to issue the corporate stock? Yes ___ No ___
20. Does the corporation have to qualify in another state? Yes ___ No ___
21. Has the corporation obtained a state (and local, if needed) business license? Yes ___ No ___
22. Has the corporation filed the Initial List of Officers? Yes ___ No ___
23. Has the corporate bank account been properly established? Yes ___ No ___
24. Have the proper promissory notes been drawn up? Yes ___ No ___
25. Has a DBA been filed? Yes ___ No ___
26. Have you attended any informational workshops to increase your corporate knowledge? Yes ___ No ___
27. Have you developed a detailed business plan to help guide your business to success? Yes ___ No ___

Ongoing Tasks

1. Have you given proper notice or used the appropriate notice for all meetings of stockholders and directors? Yes ___ No ___
2. Have corporate resolutions been utilized by the Board of Directors to authorize and document all major corporate acts? Yes ___ No ___
3. Have the corporate books been kept separate from personal transactions to avoid commingling of funds? Yes ___ No ___
4. Has the corporation kept receipts for all business expenses? Yes ___ No ___
5. If your corporation is over a year old, have you had an annual Board of Directors meeting? Yes ___ No ___
6. If the corporation is over a year old, have you paid your yearly resident agent fees? Yes ___ No ___
7. If your corporation is over a year old, have you filed the annual List of Officers? Yes ___ No ___
8. Have you reviewed and updated your business plan for the current situation? Yes ___ No ___

Ideally, the corporation should answer "yes" to all of these questions if they are applicable. If this is not the case, set some time aside to accomplish these points. Hopefully, the corporation will never have to face a million-dollar lawsuit; if it does, these are the basic steps that need to be taken immediately to keep the corporation's veil from being pierced.