

## Forming a non profit

Posted by Thenor - 2007/12/30 08:43

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well It comes down to it... do I for a Np before or after the land... and I think it should be formed before so that we... the directors are not taxed on the money that will be coming through us... My goal is a 10,000 investment per share. so 4 or 5 shares to start out with. the money will come as a loan from a the directors as the seed money. as the land develops its money making potential it will pay back the loans. to form a NP I need 2 other directors... with at least 6000 each. I will be responsible for most of the decisions until more people sign on to help with the construction process. it is about to happen... lets do this... lets research human potential

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## Re:Forming a non profit

Posted by Thenor - 2008/01/15 08:06

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Well I am getting the Directors together at the moment we have  
Gabe  
Nick  
Emma  
and I  
as a board of directors.

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## Re:Forming a non profit

Posted by Thenor - 2008/02/08 02:50

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the Benefits and drawbacks of being a nonprofit at many and varied.  
the benefits of being a 501c3 is it shields the organization from paying taxes. but a non-profit has to make money, and can pay people for services rendered. it has to have an "endowment"  
I agree that we need a lawyer and an accountant, but there is no drawback to having the nonprofit. we do need to have a llc that we can contract certain jobs to, but for the most part as long as we stick to our purpose then we are free to do as we please

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## Re:Forming a non profit

Posted by nic - 2008/02/09 02:24

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purpose!

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