

## Business Entity Chart

Use the following chart to help clarify what entity works best for you:

Entity	Cost (\$) / Complexity (+)	Ownership	Liability	Taxes
Sole Proprietor	\$ / +	Single Owner	Unlimited personal liability	Pass through to personal taxes
Partnership	\$ / +	2+ Owners	Unlimited personal liability for all partners (Unless a Limited Liability Partnership)	Pass through to each partner's personal taxes
Limited Liability Company	\$\$ / ++	1+ Members	Members not personally liable	Pass through to each member's personal taxes
S - Corp	\$\$\$ / ++	1 to 100 Shareholders	Shareholders not personally liable	Personal payroll taxes & Corporate tax
C - Corp	\$\$\$\$ / +++	1+ Shareholders	Shareholders not personally liable	Personal payroll taxes & Corporate tax
B - Corp	\$\$\$\$ / ++++	1+ Shareholders	Shareholders not personally liable	Personal payroll taxes & Corporate tax
Non-Profit	\$\$\$\$ / +++++	None - Governed by a Board of Directors	Board members not personally liable	Tax-exempt

Keep in mind all states vary regarding costs and complexity to file. While taxation and liability are generally the same across all businesses, there may be special considerations for your unique business or location. Check with local authorities, legal representation, and your accountant before making a final decision on which entity is best suited for your business.