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Location

Michigan

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Keep your personal and business finances separate from each other. This is a mistake that occurs quite regularly with those that are self employed. A few suggestions are to have a separate checking account for your business, never purchase business supplies with personal supplies, pay yourself a salary, and do not transfer monies between personal and business for any reason whatsoever.

Intermingling funds makes it difficult to know what your business is making or losing and makes reporting your financials impossible.

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