



**7 MOUNTAINS**  
**COALITION**

Welcome!!!



# Agenda

Welcome Message

Open in Prayer

Introduce Meeting Host(s) and 7MC Core Team

About 7 Mountains Coalition

7MC Resources Provided

Reminders

7MC Christian Online Business & Ministry Directory

Upcoming Topics for 2025!!!

Today's Topic: Brought to you by Integrity Accounting CPA, LLC

- Business Tax Entities

- Business Tax Deductions & Tax Strategies

Next Steps

Introduce 1<sup>st</sup> time attendees (if time permits)

Our Contact Information

## Introduction of Hosts

Damien Corona of  
Spearhead Strategies, LLC

Lesia Craft of Integrity  
Accounting CPA, LLC

Core Team Members

# What is 7MC?

## 1 Corinthians 12:12-27

“Just as the body, though one, has many parts, but all its many parts form one body, so it is with Christ”

- A Unified Coalition of Christian organizations seeking to advance the Kingdom of God within the 7 Mountains of Influence
  - (Religion, Family, Business, Education, Media, Art & Entertainment, and Government)
- Promoting unity within the Body of Christ with regular Christian Fellowship & Networking
- Provide Resources, Tools, Business Advertising & Promotion to strengthen your business or ministry



# 7MC Resources

- Business Referrals
- Christian Business Networking & Fellowship
- Provide Business Consultation & Advising
  - Non-Profits (501c3 & Compliance)
  - Design Website & Logos
  - Taxation and Accounting
  - Setup Accounting Structure
  - Setup Business Entities
  - Grow & Scaling your business
  - Free Christian Business & Ministry E-Directory – Advertise & Promote YOUR business
  - AND SO MUCH MORE!!!



# Reminders

- In person and online events are recorded & posted on our website: [7MountainsCoalition.com](https://7MountainsCoalition.com)
- 7MC meets in person the 2<sup>nd</sup> Saturday each month in Woodland Park at 9:30am at Charis Family Church FREE FOOD, FUN, & FELLOWSHIP
  - Join Us!! Next in person meeting is Saturday, March 8, 2025
- Remain on schedule
  - Hold questions until the end for Q&A



# What is your Sphere of Influence?

## Business

# 7MC Christian Business & Ministry Directory

To Advertise and Promote your business & ministries  
To build unity and collaboration within the Body of Christ  
FREE TO JOIN!!!

[Home](#)[Listings](#)[Events](#)[Classifieds](#)[Articles](#)[Deals](#)[Blog](#)[Advertise](#)[Contact us](#)

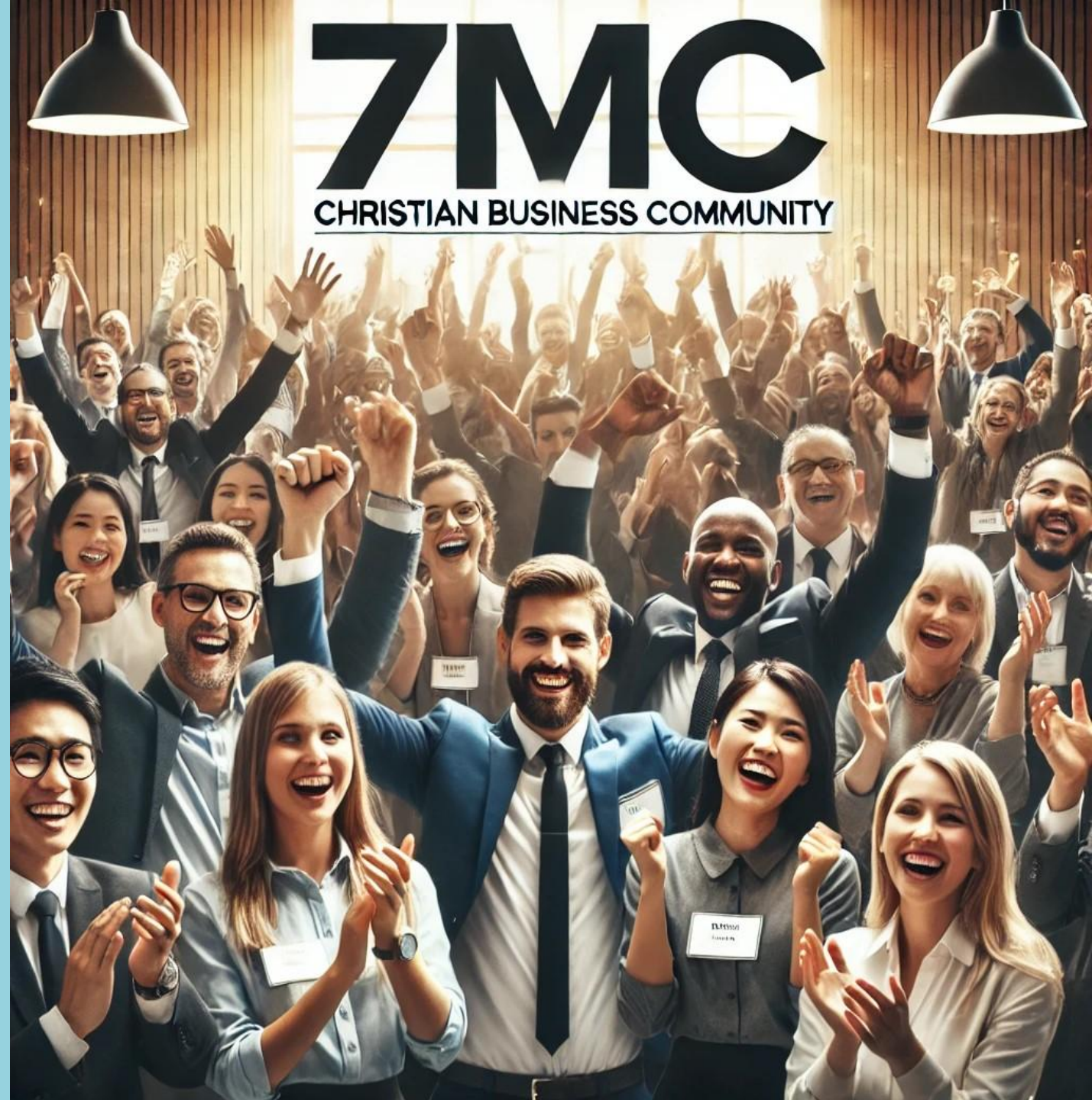
## Start your search here

What are you looking for?



# Upcoming Topics for 2025!!

- **Business Model Generation Canvas**
  - Customer Segments/Target Audience
  - Identifying Key Activities
  - Cost Structure & Revenue Streams
- **Growing & Scaling Your Business or Ministry**
- **Marketing**
  - How to Market on a Budget
  - Social Media Marketing
  - Leveraging Partnerships & Networking
- **Finance/Tax**
  - Counting the Costs
  - Business Checklist/Compliance
  - Business Financial Analysis
  - Different Tax Structures (S-Corp, C-Corp, 501c3.)
  - Business Tax Deductions
- **Technology in Business**
  - Tools in Artificial Intelligence for Business



# Business Tax

By: Lesia Craft, CPA

# Disclaimer

The material is provided for general informational and educational purposes only. The content within is not intended to be, nor should it be considered as, specific tax, accounting, or legal advice. The information presented may not reflect the most current developments in tax law or accounting practices and is subject to change without notice.

Attendees are strongly encouraged to seek personalized advice from a qualified tax or accounting professional who can consider the unique circumstances of their situation. Integrity Accounting CPA, LLC nor 7 Mountains Coalition, LLC assumes no responsibility or liability for any actions taken based on the information contained in the material. Use of this material is at your own discretion and risk.



What is Your  
Heart's  
Motivation???

# MOTIVES

- Replace your current job?
- Side gig only?
- Build wealth?
- For the joy of your heart?
- Business Tax Write Offs?
- Payoff Debt?
- Fund your Retirement?



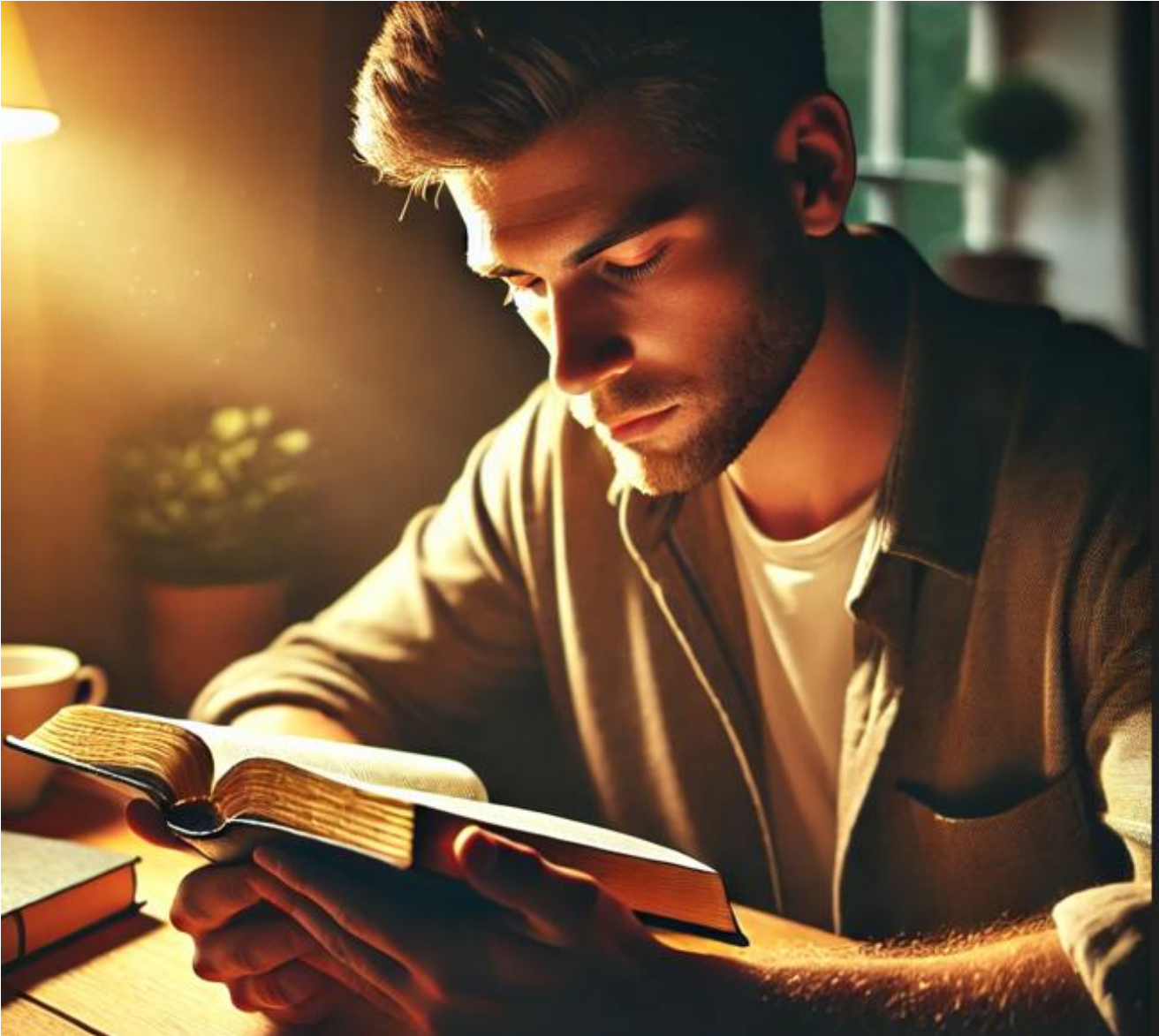
Delight yourself in the LORD and he will  
give you the desires of your heart.

– Psalm 37:4 –



**DOES THE LORD  
HAVE THE FINAL SAY  
ON YOUR HEART?**





## Proverbs 4:7- 9

*“Wisdom is the principal thing: Therefore, get WISDOM. And in all your getting, get UNDERSTANDING”*



# REQUIREMENTS



Get an LLC (Limited Liability Company)



Get an EIN (Employer ID Number)



Get an Operating Agreement



Hold Annual Meetings & Keep Minutes



Business Tax Write Offs?

# Tax Entities

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501c3

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Single Member LLC (skip Sole-Proprietor)

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S-Corporations

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Partnerships

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C-Corporations



The #1 question I get asked the most is “I have a heart to serve and/or minister; therefore, should I be a non-profit?”

Difference between Non-Profit and For-Profit is source of income

- Non-Profit funding from donation, grants, and government

Requires Board of Directors who has the fiduciary responsibility to oversee and manage the non-profit

Lots of IRS Compliance Requirement

Restrictions on the amount of Salaries that can be paid and to whom

Must Pass Public Support Test

# Pass-Through vs. Non-Pass Through Tax Entities

## Types of Pass-Through Entities

Single Member LLC

Partnership

S-Corporation

## Types of Non-Pass-Through Entities

C-Corporation

# Partnership: Pros vs. Cons

## Pros:

- Flexible Profit Allocations
- No Tax on the Business
- No limit on who can be in a Partnership

## Cons:

- Federal & State Taxed on net income even if you do not distribute any income, on personal tax return
- 15.3% Self Employment Tax on each partner & on total net income
- Partners not considered employees of the business, thus no business tax deduction on salaries or payroll taxes

# S-Corporation: Pros vs. Cons

## Pros:

- 15.3% Employment Tax only applies to Salaries Paid and NOT net income
  - 15.3% Employment Tax, split 7.65% to owner & 7.65% to S-Corp business
- No Federal or State Tax on the Business
- Owner's Salaries and Employment Tax are tax deductible business expense
- No Capital Gains Tax on Distributions

## Cons:

- Restrictions on who can be owners
- Profit Allocations MUST be equally for each owner
- MUST pay a Reasonable Salary to active owners
- Federal & State Taxed on net income even if you do not distribute any income, on personal tax return

# C-Corporation: Pros vs. Cons

## Pros:

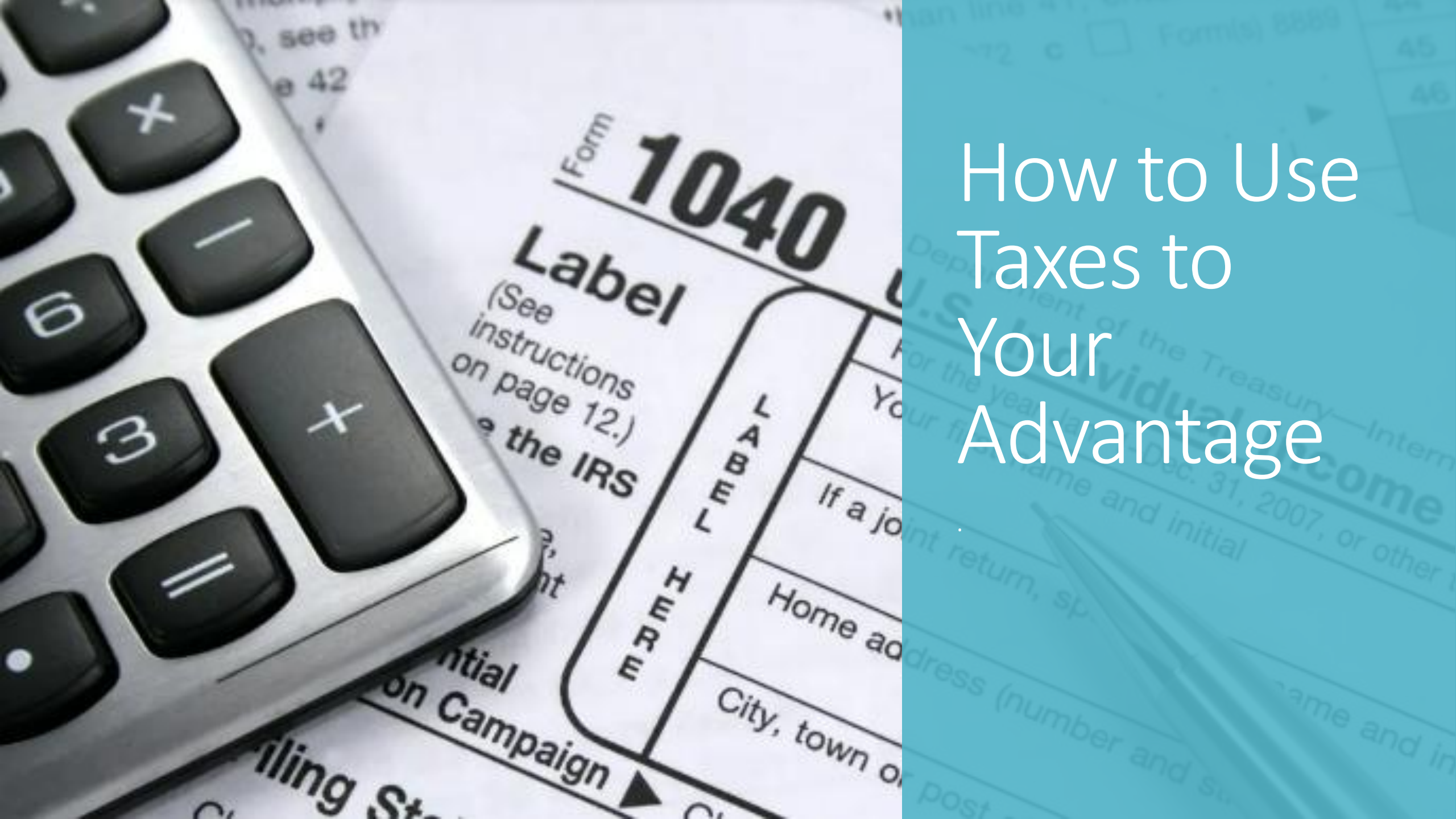
- Anyone can be an owner, no restrictions
- Best for raising outside capital or for Going Public
- 15.3% Employment Tax only applies to Salaries Paid and NOT net income
  - 15.3% Employment Tax, split 7.65% to owner & 7.65% to S-Corp business
- Owner's Salaries and Employment Tax are tax deductible business expense

## Cons:

- Flexible Profit Allocations
- MUST pay a Reasonable Salary to active owners
- Capital Gains Tax on Distributions

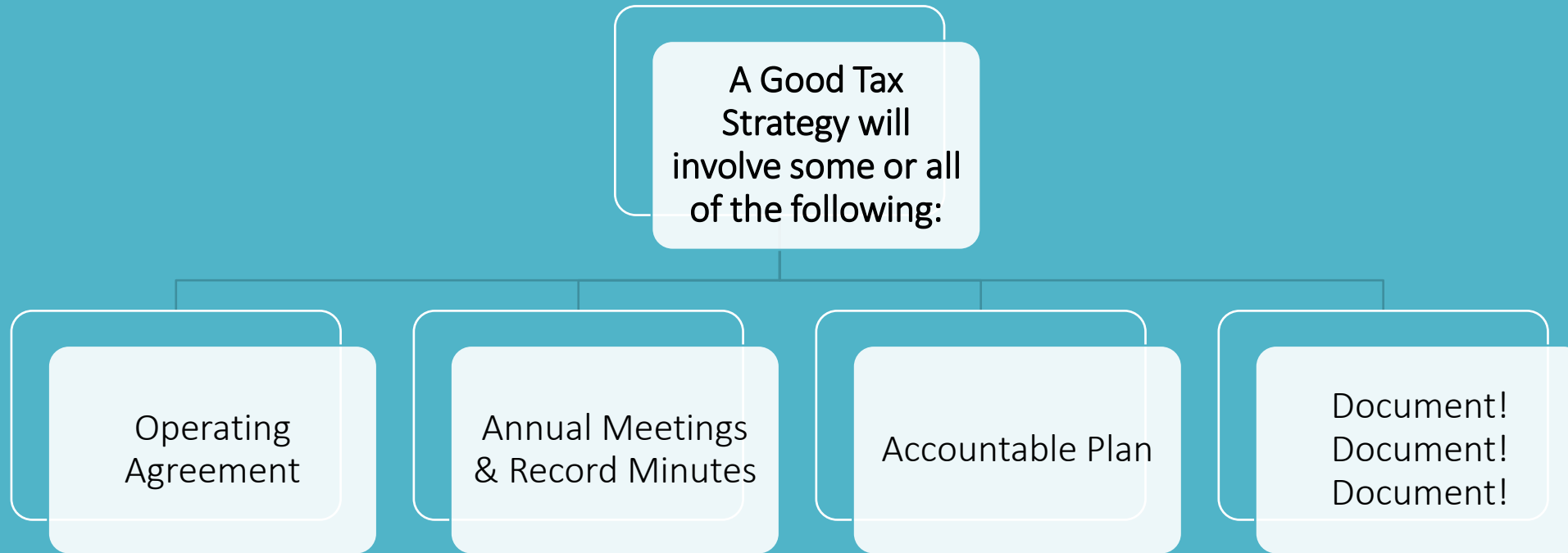


FOR  
GOD  
HAS NOT GIVEN  
US A SPIRIT OF FEAR  
BUT OF  
POWER  
AND OF  
LOVE  
AND OF A  
SOUND  
MIND  
2 TIMOTHY 1:7



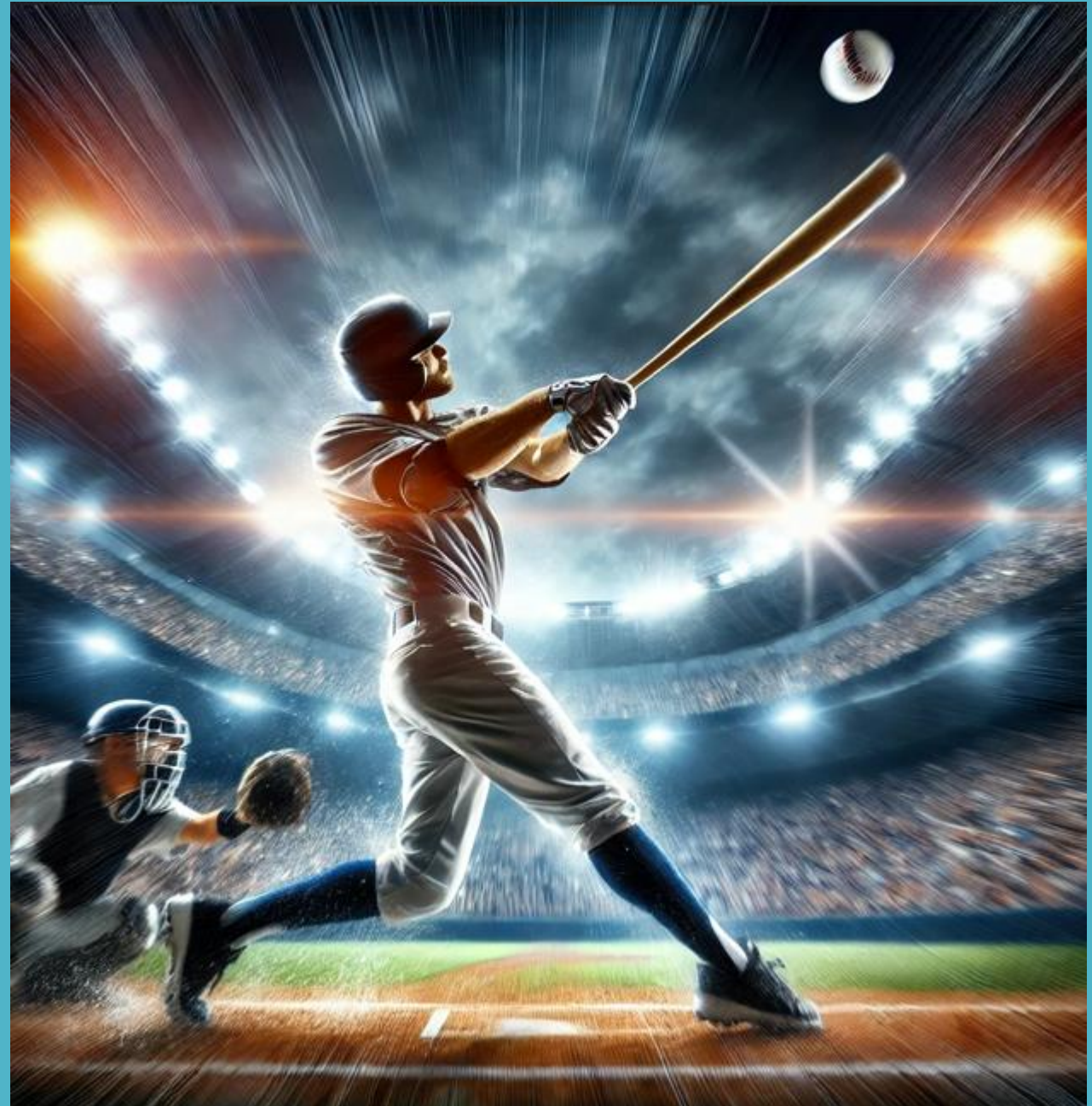
# How to Use Taxes to Your Advantage

# “The Ground-Work of Tax Strategy”



# Tax Strategies

- Augusta Rule combined with Home Office Deduction
- Hire your Child/Build Wealth
- 401K/Retirement Accounts



# Augusta Rule with the Home Office Deduction

- Rent out your personal, dwelling to your business for business purposes for up to 14 days (doesn't have to be consecutive days)
  - Annual Meetings, Team Building, Seminars, Retreats, etc.
  - Tax FREE to you! And Tax Deductible for your business
  - Create rental agreement, you send a bill to your company for payment, document who attend, topics discussed, **the area of the home used for event**

## Home Office Deduction

- Use a different area of your home
  - Area MUST be exclusive & regularly used for business
  - Deduct: property taxes, utilities, general repairs (painting), insurance, pest control, cleaning services, HOA fees, garbage fee

# Augusta Rule with the Home Office Deduction

## Home Office Deduction

- Use a different area of your home than used for Augusta Rule
  - Area MUST be exclusive & regularly used for business
  - Deduct: property taxes, utilities, general repairs (painting), insurance, pest control, cleaning services, HOA fees, garbage fee, depreciation (subject to recapture, when you sell your home)
  - Create an Accountable Plan that says you can be reimbursed by the business for home office
  - Submit expense report to your business
  - In your Operating Agreement state that owners are allowed to have a home office

# Hire Your Children

## Wealth Building Strategy


- Hire your child for an age-appropriate job at a skill appropriate pay
  - Document detailed job description and work hours
  - Track/Document hours worked (recommend using time track software/app)
- Your business gets the tax deduction, Your child build wealth!
  - Child can earn up to \$14,600 per year and NO Federal Taxes!
  - Recommend: direct deposit some into ROTH retirement account that will compound grow into wealth!

# Retirement Building

What if the Lord have you to start this business to build for Long Term?

- Maximum contribution in 2024 is \$64,000 under 50 & \$76,500 over 50
- Contributions can be pre-tax or after tax
- Tax deductible for business, build more wealth for you!

# BOI Filing

Form <b>5102</b> (Rev. December 2023) Annual Records Service QUEST		202405131			
Mandatory Beneficial Ownership Reporting				Respond By: 1/30/2025	
Read Instructions Below Carefully and Return Completed Form				Filing Fee: \$119	

**COMPLETE THE FORM BELOW AND RETURN**  
Make CHECK or MONEY ORDER payable to:  
**Annual Records Service.**

**Reporting Entity**

94\*\*\*2\*\*27273\*\*\*\*\*ALL FOR AADC 808  
Kingdom Wellness Ventures, LLC  
4419 Centennial Blvd Unit 631  
Colorado Springs, CO 80907-3739

PURSUANT TO THE UNITED STATES CORPORATE TRANSPARENCY ACT, ENACTED BY CONGRESS, US BUSINESSES ARE REQUIRED TO REPORT THEIR BENEFICIAL OWNERSHIP INFORMATION. A reporting company is any corporation, limited liability company, or any other entity created by the filing of a document with a secretary of state or any similar office in the United States.

A beneficial owner is an individual who either directly or indirectly: (1) exercises substantial control over the reporting company (President, CEO, COO, CFO, etc.) or (2) owns or controls at least 25% of the reporting company's ownership interests.

EXEMPT ENTITIES: inactive Entity, Dissolved Entity, 501(c)(3) Not Profit.

PENALTIES FOR NON-COMPLIANCE:  
Companies who willfully provide false information, or neglect to report by the filing deadline can face a civil penalties of up to \$500 for each day that the violation continues or has not been remedied. In addition, they can be fined up to \$10,000 and/or face up to 2 years of imprisonment.

Type or Print	Reporting Entity		Employment Identification Number (EIN)	
	Submitter Full Name		Title (Select One): <input type="checkbox"/> Owner <input type="checkbox"/> Officer <input type="checkbox"/> Paid Preparer	
	Submitter Phone Number		Submitter Email	

**Part I: Beneficial Owners**

Beneficial Owner Number 1 - First Name	Middle Initial	Last Name
Address		Unit, Suite, Room, Etc.
City	State	Zip Code
Beneficial Owner Number 2 - First Name (If None Leave Blank)	Middle Initial	Last Name
Address		Unit, Suite, Room, Etc.
City	State	Zip Code
Beneficial Owner Number 3 - First Name (If None Leave Blank)	Middle Initial	Last Name
Address		Unit, Suite, Room, Etc.
City	State	Zip Code
Beneficial Owner Number 4 - First Name (If None Leave Blank)	Middle Initial	Last Name
Address		Unit, Suite, Room, Etc.
City	State	Zip Code

**Part II: Signature and Payment**

Submitter Signature	Date (MM/DD/YYYY)	Filing Fee: \$119
MAKE CHECK OR MONEY ORDER PAYABLE TO: Annual Records Service		For Internal Use Only:

Under penalties of perjury, I declare that I have examined this form, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than filer) is based on all information of which preparer has any knowledge. Knowingly providing misleading or false information may lead to fines, sanctions or criminal action. Verify all information. Your signature is your responsibility for the Annual Records Service to ensure your data is prepared for the BOI or your benefit.

Annual Records Service \*GBL-641705-3\* 1/16/2025 641705 Form 4228 (Rev. December 2023)

PLACE  
STAMP  
HERE

ANNUAL RECORDS SERVICE  
1030 15TH ST NW #366  
WASHINGTON DC 20005-1503



# SCAM



# Next Steps

- Complete and Submit Questionnaire
- Sign up for 7MC Christian Directory
  - [7MountainsCoalition.com](http://7MountainsCoalition.com)
- Damien – for [www.SpearheadStrategies.com](http://www.SpearheadStrategies.com)
- Lesia – [www.IntegrityAccountingCPA.com](http://www.IntegrityAccountingCPA.com)



# Tell Us About You!

Briefly Tell Us  
2 Minutes, please!

Your Name

Business name or business industry

How long you been in business or just starting?



**7 MOUNTAINS**  
**COALITION**

**THANK YOU  
FOR  
ATTENDING**

[ContactUs@7MountainsCoalition.com](mailto:ContactUs@7MountainsCoalition.com)

<https://7MountainsCoalition.com>