



Grazing Grounds for Entrepreneurial Growth
Mayland Small Business Center
September 16th, 2024

**Learn more about the Mayland Small
Business Center**



Training Opportunities

UPCOMING SBC TRAINING

Upcoming webinars and seminars from MCC Small Business Center at **NO COST**.

Remaining Classes for September:

September 18th, 2024, 6:00pm-8:00pm
Do I Need an online E-Commerce Presence?
[Register \(ncsbc.net\)](https://ncsbc.net)

September 19, 2024, 6:00pm-8:00pm
Intro to SEO for Small Business
[Register \(ncsbc.net\)](https://ncsbc.net)

September 26, 2024, 2:00pm-4:00pm
Business Taxes 101
[Register \(ncsbc.net\)](https://ncsbc.net)

Upcoming Classes in October:

October 1st, 2024, 3:00pm-5:00pm

Bookkeeping Made Easy
[Register \(ncsbc.net\)](https://ncsbc.net)

October 2nd, 2024, 11:00am-1:00pm
Selling on Shopify
[Register \(ncsbc.net\)](https://ncsbc.net)

October 10th, 2024, 6:00pm-8:00pm
AI Tools for Small Business Efficiency
[Register \(ncsbc.net\)](https://ncsbc.net)

October 16th, 2024, 2:00pm- 4:00pm
Buying or Selling a Business
[Register \(ncsbc.net\)](https://ncsbc.net)

October 17th, 2024, 6:00pm-8:00pm
Intro to Marketing Plans
[Register \(ncsbc.net\)](https://ncsbc.net)

October 23rd, 2024, 10:00am-12:00pm
Canva
[Register \(ncsbc.net\)](https://ncsbc.net)

October 24th, 2024, 6:00pm-8:00pm
Art Studio and Gallery Marketing
[Register \(ncsbc.net\)](https://ncsbc.net)

The NC Department of Revenue is offering many [free tax education webinars](#) this month. See our [September](#) and [October 2024](#) webinar schedules below. We encourage you to attend, share or advertise these great opportunities to learn more about taxes!

September 2024 Webinar Schedule

NCDOR

NORTH
CAROLINA
DEPARTMENT
OF REVENUE



Business Tax Essentials

- Sept 4th | 2:00pm – 4:00pm
- Sept 24th | 6:00pm – 8:00pm



Sales and Use Tax Basics

- Sept 5th | 6:00pm – 8:00pm
- Sept 26th | 11:00am – 1:00pm



Withholding Tax Basics

- Sept 19th | 2:00pm – 4:00pm
- **En Español:** Sept 17th | 5:00pm – 7:00pm



Planning to Start a Business

- Sept 12th | 10:00am – 12:30pm



Online Seller

- Sept 11th | 3:00pm – 5:00pm



Federal & State Estimated Individual Income Taxes

- Sept 10th | 10:00am – 12:00pm



Scan Me For Details

REGISTER FOR FREE TODAY!

Click the link to register:
<https://www.ncdor.gov/business-and-income-tax-seminars>

Click to Register

Additional Upcoming Classes in October!

SBCN PARTNERS WITH NCDOR

Tax Classes For Small
Business Owners in October

NCDOR | NORTH
CAROLINA
DEPARTMENT
OF REVENUE



Business Tax Essentials for the Small Business Owner (Online)
Thursday, October 03, 2024 5:00 PM to 7:00 PM

Sales and Use Tax Workshop for the Small Business Owner (Online)
Wednesday, October 09, 2024 10:00 AM to 12:00 PM

Online Seller for the Small Business Owner (Online)
Thursday, October 10, 2024 10:00 AM to 12:00 PM

Conceptos básicos de impuestos de negocios (en línea) (Business Tax
Essentials)
Wednesday, October 16, 2024 5:30 PM to 7:30 PM

Doing Business in NC Series: Starting A Business in NC (Online)
Thursday, October 17, 2024 10:00 AM to 12:30 PM

Working with NCDOR For the Small Business Owner (Online)
Tuesday, October 22, 2024 10:00 AM to 11:30 AM

Business Tax Essentials for the Small Business Owner (Online)
Wednesday, October 23, 2024 3:00 PM to 5:00 PM

Sales and Use Tax Workshop for the Small Business Owner (Online)
Tuesday, October 29, 2024 5:30 PM to 7:30 PM

Withholding Tax Basics for the Small Business Owner (Online)
Wednesday, October 30, 2024 11:00 AM to 1:00 PM

**Small Business Tax Workshops are
free online workshops from the IRS.**

These workshops are designed to help you, a new business owner, understand and meet your federal tax obligations.

These lessons are constructed so that the first four segments: Federal Taxes and Your New Business, Schedule C and Other Small Business Taxes, How to File and Pay Your Taxes Electronically, and Business Use of Your Home, may be relevant to you now and are for everyone no matter what kind of business you have or whether you have employees.

The remaining four lessons, Federal Taxes When Hiring Employees or Independent Contractors, How to Manage Payroll and Withholding the Correct Amount of Taxes, Tax Deposits and Filing a Return to Report Your Payroll Taxes, and Hiring U.S. Residents Who Aren't U.S. Citizens, are for those who already have or who are thinking about hiring employees.

Classes are broken down into 2 lessons per class for a total of 8 lessons.

(Lessons 1 & 2) 10/10/24 10:00am- 12:00pm

Lesson 1: Federal taxes and your new business

This video will provide a basic summary of what you need to know about successfully operating your business as well as some of the resources for additional information. Specifically, explain the purpose of the employer identification number, describe basic recordkeeping requirements for tax purposes, define basic bookkeeping and accounting methods, explain the forms of business organizations, and finally, suggest how to select the paid tax preparer.

Lesson 2: Schedule C and other small business taxes

In this segment, we'll provide an overview of Form 1040, Schedule C, Profit or Loss from Business, discuss how to calculate gross profit and gross income, show you how to identify and deduct expenses, and how to calculate net profit or loss. We'll also cover some areas on Form 1040 US Individual Income Tax Return, that may be of interest to small business owners. We'll also discuss self-employment tax and estimated tax.

(Lessons 3 & 4) 10/15/24 10:00am- 12:00pm

Lesson 3: Filing and paying taxes electronically

In this workshop, we'll describe IRS E-File and its benefits for your individual and business returns, as well as describe electronic payment options, so you can determine which is best for your business.

Lesson 4: Business use of your home

In this program, we will provide information from calculating and claiming the deduction for business activities in the home as well as business use of the home. We'll review the requirements you must make to qualify for a deduction: how to determine the business percentage of home use, the types of expenses you can and cannot deduct either in full or according to the percentage, and how to determine the limits on deductions, and where to deduct the expenses on your return. And that term home includes a house, apartment, condominium, mobile home, boat, or similar property which provides basic living accommodations. It also includes structures on the property such as an unattached garage, studio, barn, or greenhouse.

(Lessons 5 & 6) 10/24/24 10:00am- 12:00pm

Lesson 5: Federal taxes when hiring employees or independent contractors

In this workshop, we'll discuss your responsibilities as an employer or as one who pays others for services in the course of your trade or business. Whether you're handling this yourself or paying someone else to do it, you need to know this important information.

Lesson 6: Managing payroll to withhold the correct amount of tax

In this workshop, we'll discuss your responsibilities as an employer to identify wages that are subject to employment taxes. We'll explain the difference between an accountable plan and a non-accountable plan. And we'll show you how to calculate your payroll taxes using the appropriate method. We will also discuss federal unemployment taxes.

(Lessons 7 & 8) 10/29/24 10:00am- 12:00pm

Lesson 7: Tax deposits and filing a return to report payroll taxes

In this workshop, we'll cover your responsibilities for depositing taxes and filing a return to report payroll taxes. Specifically, we'll explain the federal tax deposit process, deposit requirements, and penalties, and show you how to file any of the following: Form 941, Employers Quarterly Federal Tax Return, if you are a quarterly filer; Form 944, Employers Annual Federal Tax Return, if you're designated as an annual filer; and/or Form 943, Employer's Annual Tax Return for Agricultural Employees, if you're an agricultural employer.

Lesson 8: Hiring people who live in the U.S. who aren't citizens

In this segment, you'll learn how to verify an employee's identity and status with proper documentation, withhold federal taxes at the proper withholding or treaty rate, deposit or pay the tax withheld properly, and file accurate and timely withholding tax returns.

REGISTER HERE!

WNC Duke Energy Small Business Grant

Western NC Business Grant

HELPING LOCAL BUSINESSES GROW



Land of Sky Regional Council is providing \$1,000-\$5,000 grants for underserved businesses.



Eligible business are those located within Duke Energy's footprint in the following counties:



Madison, Buncombe, Yancey, Mitchell, and Avery.



Funding is intended to be used for capital improvements and/or equipment purchases.



Grow your business



Encourage innovation



Sustain operations

Funding made possible by the Duke Energy Foundation.

APPLY NOW



Click [HERE](#) to apply by October 4th!

Questions?



Contact **Jessika Bond**
jessika@landofsky.org

Sponsored by:



LAND-SKY

WESTERN NC BUSINESS GRANT

Helping local businesses grow

Land of Sky Regional Council is providing \$1,000-\$5,000 grants for underserved businesses within Duke Energy's footprint in the following counties: 1) Madison, 2) Buncombe, 3) Yancey, 4) Mitchell, and 5) Avery.

Funding is intended to be used for capital improvements and/or equipment purchases and upgrades.

APPLY NOW

Questions?

Contact **Jessika Bond**
jessika@landofsky.org

Sponsored by: **DUKE ENERGY**

Scan the QR code or click [HERE](#) to apply by October 4th!

LAND-SKY

SUBVENCIÓN PARA EMPRESAS DEL OESTE DE CAROLINA DEL NORTE

Ayudando a las empresas locales a crecer

El Consejo Regional de Land of Sky está proporcionando subvenciones de \$1,000 a \$5,000 para empresas desatendidas dentro de la zona de influencia de Duke Energy en los siguientes condados: 1) Madison, 2) Buncombe, 3) Yancey, 4) Mitchell y 5) Avery.

El financiamiento está destinado a ser utilizado para mejoras de capital y/o compras de equipos.

APLICAR AHORA

¿Preguntas?

Contactar a **Jessika Bond**
jessika@landofsky.org

Patrocinado por: **DUKE ENERGY**

¡Escanee el código QR o haga clic [AQUÍ](#) para aplicar antes del 4 de octubre!

Business Counseling

Confidential Business Counseling

The MCC Small Business Center provides confidential business counseling at NO COST to start-ups and small business owners in areas such as business planning, identifying funding options, marketing assistance, web design, and more. Your job is to take a chance and become an entrepreneur. Our mission is to help you get started and to help existing small businesses expand, increasing the number of businesses and jobs in our community.



**Schedule a
Business
Counseling Session
HERE**

Reminder: LLC's New Filing Requirements

Beneficial Ownership Information Reporting Reporting Beneficial Ownership Information (BOI) to the Financial Crimes Enforcement Network

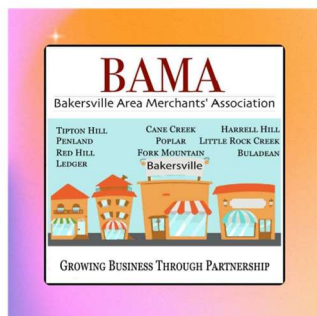
Beginning January 1, 2024, certain types of limited liability companies, corporations, and other similar entities must report information about their beneficial owners—the persons who ultimately own or control the company—to the U.S. Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN). Additional information about these federal reporting requirements, including answers to questions such as “is my company required to report beneficial ownership information to FinCEN,” “who is a beneficial owner,” and “when do I need to report my company’s beneficial ownership information” is available on FinCEN’s beneficial ownership information webpage, [FinCEN.gov/BOI](https://www.sosnc.gov/BOI). You can also subscribe to **FinCEN Updates** for future guidance documents.

For additional information please follow the link provided:

www.sosnc.gov/divisions/business_registration/beneficial_ownership_information_reporting

Community Partnerships and Events

The Small Business Center partners with several external resources to provide additional assistance to small businesses. Contact the Small Business Center at mwood@mayland.edu to schedule an appointment.



Mayland Small Business Center | PO BOX 547 97 Pinebridge Ave | Spruce Pine, NC 28777 US

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