

Tax Advantages of Home Based Business

By

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We do not claim to be tax professionals. See your Accountant for tax advice. But for the last 10 years we have made a very nice income in Shaklee and we have also saved thousands of dollars on taxes. Read below for details.

➤ Which would you choose?

1. A \$12,000 raise. (The raise of \$12,000 = an income of less than \$10,000 after taxes.)

Or

2. A \$10,000 Home Based Business tax advantage. (A \$10,000 tax advantage = \$10,000 in your bank account.)

➤ A Shaklee Home Based Business will enable you to benefit from this tax advantage.

➤ We all know money is very helpful to live - the more money you have the more comfort and toys possible.

➤ There are 2 ways to make money

1. Being an employee - As an employee – you are taxed on every dollar before it comes to you. 25% of millionaires in America made it by being an employee.
2. Being an entrepreneur - As an entrepreneur you are taxed on your income after all expenses have been deducted. 72% of millionaires in America made it by being their own boss.

➤ The top two ways of being a millionaire are

1. Own a franchise – with an investment of at least \$100,000 minimum;
2. Become a Network Marketing Professional - the fastest growing group of millionaires.

➤ Network marketing provides unlimited income potential and tax advantages.

➤ Being a Network Marketing Professional – with a solid proven company like Shaklee allows not only great tax benefits but a rewarding lifestyle. And unlike the \$100,000 startup cost of a franchise Shaklee only cost approximately \$1,000 to get started. Plus it is possible to earn your startup cost back within the very first month.

➤ Our very first year in Shaklee we saved over \$3,000 in taxes. That was money the government wanted but we claimed it back. Right into our bank account. It is like getting paid twice. Legally! Would you rather pay more taxes or spend money on trips, cars, home improvements and fun? By using the tax advantages of a Shaklee business you can keep your money and enjoy it as well.

➤ The top 5 ways to save money with a Shaklee HBB (Check with your Accountant to determine if these can apply to your situation)

1. Business use of your home – use 10% of your home with an office and room for presentations – get 10% of your mortgage, improvements, and cleaning – ALL DEDUCTIBLE
2. Possibly deduct all medical as a business expense –DEDUCTIBLE
3. Business use of your vehicle – last year alone we deducted over \$2700 from mileage. - DEDUCTIBLE

4. Hire your kids – for ages 6 and up they can be paid \$16,000 yearly for working for you. Mailing newsletters, cleaning the home for an event, cleaning your car before your next trip, plus other ways too. Would it interest you to pay your kids now and let them use the money for their wedding – college – first car? All tax deductible! Legal! - DEDUCTIBLE
5. Travel - business entertainment - DEDUCTIBLE

Instead – start and continue working your Shaklee business and keep the highest percentage of your income and even help your spouse keep more of their income.

Tips to help you keep more of your money

- Get an accountant that understands network marketing. If they don't they will not save you money.
- Log & mileage books – Log all your miles that you drive for business and include the reason for the miles such as when you
 1. Give out business cards.
 2. Promote your business.
 3. Drive to a location with the plan to recruit and share your business card.
 4. Attend events (if you intend on talking business during part of the event). These could include going to a wedding or going to church. Plan to give out products or product guide at the end of the event then log the mileage.
 5. Meet with potential business builders or customers.
- Build customers in every city you want to visit.
- Use Shaklee Receipt books to log when you give away products, serve food at your event, pay your kids to help, have your house cleaned, have a Shaklee party.
- Tax Deductions are legal and encouraged – BUT they must be followed up with PROOF!
- Go to the link below for a good explanation of tax advantages for a home based business.

- <https://www.youtube.com/watch?v=cxSjs8etnm4&t=24s>