

## Goofy Sh\*t: The Corporation

To make a long story short as I wish never to bore folks, I spent 25 years in corporate Canada. I worked, I enjoyed, I became fed up and I retired. How was that for short?



Now here it is 7 years later, as I write this, I am co-CEO of a corporation. How is that for some goofy shit???. There is a huge difference this time around though, I make the rules, I take it in directions I desire and I do what I want, when I want.

\*LOL\* Talk about fun ....

What I really wanted to highlight is the astronomical amount of money it takes to actually set up a corporation and maintain it. When I refer to astronomical I am referring to the average person that wants to go a direction like Kat and I. Give me a break here, we are not Fort Knox. Oh My God, General Corporations, Closed Corporations, LLC's, S-Corps and so on; all of this and yours for the small fee of?????

How many people out there want a corporation of their very own and do not really know about the whole money grab thing. Every level of government, and many other agencies, that you need paperwork from, legal advice, stamps of approval and so, each have their own fees and everyone of them must be paid to get the show on the road. And guess

what, it never ends, it becomes a year after year grab to keep your corporation's name alive and out there.

Incorporation fees, registration fees, trademark fees, legal fees, accounting fees, bookkeepers, phone lines, business cards, stationary, advertising, press releases, copyrights, web hosting, web designers, programmers, company shares and the list goes on and on. Hot damn, we were broke before we even started to do business \*LOL\*

The average cost of an individually owned corporation in the first year is base lined at 6,000 dollars, with a no frills anything – at least here in Ontario and I would assume that the numbers are similar in other parts of North America. Add in a few extras that you really have passion around and that cost soars tremendously to between 10-20 thousand dollars. Extra frills mean more paperwork to get stamps and approvals on.

For this exercise, I will use 10 thousand as a figure to legally let you operate your newly founded corporation. Of that money, less than a thousand is for the frills of the corporation that you may want. The rest is your basic money grab stuff by all the governments and agencies out there. Holy cow, I have an idea and it costs me 9,000 dollars to make it legal. Give me a break ..... Maybe I should just stop thinking of stuff and never have to pay a cent again.

What's wrong with this picture?

Do you know how many corporations are started by folks like you and me each year???

Here are some stats....just for North America alone. In the year 2003, small corporations registered on the books totaled just under a half a million. Once again, see figures above (\$9,000) and the money grab totals almost 4.5 billion dollars. Taking this a few steps further, working with world wide start ups, we have a final monster cash grab of just under 90 billion dollars. Do the math people, figures do not lie, we (and our ideas) are

being used to fill government coffers for little more than paperwork.

Give me and all the others with amazing ideas a freaking break. What's next? Will there come a day when we each have to have a chip in our heads so that when we get a great idea for a corporation, our bank accounts automatically gets drained???

Hmmmmm, Automated Teller Machines (ATM's) for the brain... Hey there's a wonderful new corporation to set up. Oh, wait a minute, there goes another 10 thousand dollars and another and another. Somebody stop me, please, my mind is keeping me broke \*LOL\*

From the desk of the Goofy Sh\*t Reporter

Peace and Love

Wayne Parker

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