B&G U.S. Finance and Tax

2026 PRACTICAL GUIDE

The First 90 Days After Forming a U.S. Company

Finance and Compliance Execution Roadmap, 2026 Edition

01	**Facts first** Map entities, people, transactions, states and source data before deciding.
02	**Clear ownership** Give every task an owner, due date, source and reviewer.
03	**Built to operate** Embed annual tax needs in the monthly finance process.

For: China headquarters, founders, finance leaders and U.S. operations launching a new entity

Founded by a bilingual, Florida-licensed CPA and IRS Enrolled Agent | 13+ years | Big Four and global in-house background | Experience spanning 15+ entities and 12 countries

ROADMAP OVERVIEW

Build the fact file before the task list

This is a working system for turning a legal entity into an operation that can transact, close its books and support filings.

From the field

Formation solves the legal-container question. A successful first year depends on connecting accounts, source data, owners and deadlines before activity accelerates.

Use it in one 30-minute meeting each week

Task	Owner	Evidence / source	Review and due date
What must be delivered?	Who drives and completes it?	Which file, platform or person supports it?	Who reviews it, against what standard, by when?
Avoid “set up Payroll”	Use a role or name	Bank, marketplace, HR, state portal	Use an actual date and acceptance test

Entity fact sheet

Legal name / DBA ________________________________	**Formation state and date** ________________________________
Federal tax classification ________________________________	**Tax year-end** ________________________________
EIN ________________________________	**Bank opening date** ________________________________
Direct and ultimate owners ________________________________	**U.S. operating owner** ________________________________

[ ]	HQ, U.S. operations and advisers use the same roadmap
[ ]	A status is complete only when supporting evidence exists
[ ]	Entity classification, ownership and related-party questions are escalated before execution

DAYS 0-7

Put entity, EIN, banking and authority in one file

Identity and authority come first. Bookkeeping, Payroll, Sales Tax and income-tax work all depend on these facts.

1. Lock down entity and ownership records

[ ]	Save formation documents, bylaws / operating agreement and initial resolutions	[ ]	Record direct and ultimate owners, percentages and effective dates
[ ]	Confirm legal name, address, registered agent and signing authority	[ ]	Maintain a change log for people, addresses, ownership and business model

2. Coordinate EIN, banking and authority

[ ]	Match the EIN notice to formation records	[ ]	Open U.S. business banking through an authorized signer
[ ]	Stop routine commingling with HQ or personal funds	[ ]	Define payment approvals, cardholders, limits and backup approvers

2026 BOI note

FinCEN's 2025 interim rule exempted entities created in the United States from BOI reporting. An entity formed under foreign law and registered to do business in a U.S. jurisdiction still requires a separate analysis. Recheck FinCEN before filing.

Day 7 deliverables

Deliverable	Acceptable evidence	Status
Entity file	Formation, EIN, ownership, resolutions	[ ]
Funds and access map	Banks, cards, limits, approval path	[ ]
Open assumption list	Tax classification, BOI, related parties, states	[ ]

DAYS 8-30

Build books that explain the business

The goal is not fast bank coding. It is a ledger in which revenue, cash, liabilities, related parties and tax data can be reconciled.

Minimum viable accounting system

Module	Complete by Day 30	Frequent break point
Chart of accounts	Design around management and tax needs	Too many accounts; revenue and Sales Tax mixed
Banks and cards	Connect, validate start dates and prevent duplicates	Bank balance is viewed but not reconciled
Sales channels	Separate gross sales, discounts, returns, fees, tax and net settlement	Net marketplace deposit is booked as revenue
Expenses	Standardize receipt, business purpose, approval and reimbursement cycle	Personal cards and unsupported expenses persist
Opening balances	Support with traceable records; review equity and loans	Opening Balance Equity becomes a plug

Why this breaks A connected system is not necessarily a controlled system. For every feed, identify the source, gross-versus-net logic, completeness check and process for differences.

Evidence rules for the first month

[ ]	Revenue traces to order / invoice and settlement	[ ]	Expense has receipt, business purpose and approval
[ ]	Owner funding, loans and related-party items are tagged	[ ]	Sales Tax is not revenue; Payroll liabilities are not wage expense
[ ]	Original records are retained, not only screenshots	[ ]	Close cut-off and late-document policy are documented

DAYS 31-60

Create Payroll controls before people create new-state exposure

A person's location can affect Payroll, employer registration, employment compliance and the broader state-tax footprint.

Controls before the first employee starts

[ ]	Confirm work state, physical location and start date	[ ]	Complete applicable federal and state employer registrations
[ ]	Set pay frequency, overtime, benefits, expenses and leave rules	[ ]	Collect compliant onboarding and withholding data
[ ]	Employee completes Form I-9 Section 1 by first workday	[ ]	Employer completes Section 2 within the required period
[ ]	Assign deposit and filing responsibility	[ ]	Map Payroll results to the ledger and schedule review

I-9 timing

USCIS guidance says Section 1 is due no later than the employee's first day of work. The employer generally reviews documents and completes Section 2 within three business days after the first day. Confirm remote review, E-Verify and state rules as applicable.

State-footprint change form

Employee work state / city ______________________________	**Start date** ______________________________
Office / home-office address ______________________________	**Inventory or equipment present?** ______________________________
Employer account status ______________________________	**Workers' compensation status** ______________________________

Do not assume the Payroll platform determines where the company must register, when it must file or how to remediate history. The platform executes a configured decision; the company and advisers own the decision.

DAYS 61-90

Complete one reviewable close and tax calendar

The endpoint is a monthly evidence chain HQ can understand, U.S. operations can run and filing teams can use.

Close sequence: complete, accurate, explainable

Timing	Core action	Review question
D+1 to D+3	Lock bank, card, platform, Payroll, AR and AP data	Is every source complete? Any late feeds?
D+4 to D+6	Reconcile; record accruals, prepaids, fixed assets and intercompany	Can each balance-sheet account be supported?
D+7 to D+8	Review revenue, margin, expenses, cash and tax liabilities	Can business facts explain the movements?
D+9 to D+10	Issue management pack, open-item log and next actions	Who accepts the pack and closes issues?

First management-reporting pack

[ ]	Profit and loss: month, YTD and budget / prior comparison	[ ]	Balance sheet with support for priority accounts
[ ]	Cash position and near-term payments	[ ]	Revenue bridge from order / invoice to settlement and bank
[ ]	Payroll and Sales Tax liability reconciliations	[ ]	Open issues with owner, amount and due date

Day 90 test

If the team can only say that transactions were entered, but cannot connect cash, revenue, tax liabilities and intercompany balances, the close is not finished.

Day 90 meeting notes

Stable process ______________________________	**Person-dependent process** ______________________________
Largest data gap ______________________________	**Next 30-day owner** ______________________________

FOREIGN-OWNED WATCHLIST

Maintain ownership, intercompany and payment ledgers all year

Searching for a year of related-party transactions during tax season creates omissions, inconsistent explanations and deadline pressure.

Foreign ownership is more than one extra form

Issue	Facts to collect	Escalation point
Tax classification	Legal form, owner count, Forms 8832 / 2553 elections	Federal tax identity is unclear or changes
Form 5472	Ownership; capital, loans, fees, services and other related-party items	25% foreign-owned corporation or foreign-owned U.S. DE
Intercompany	Agreement, pricing basis, invoice, payment, currency, ending balance	No agreement, old balances or unexplained allocations
Cross-border payment	Payee status, service location, payment character, tax forms	Dividend, interest, royalty or unclear service fee
State and local	People, inventory, office, channels, source of revenue	New state, notice or uncertain history

Form 5472 note

IRS instructions require certain 25% foreign-owned U.S. corporations and foreign-owned U.S. disregarded entities to report specified related-party transactions. A foreign-owned U.S. DE generally files Form 5472 with a pro forma Form 1120. Confirm filer status, reportable transactions and timing for the facts.

Related-party transaction workpaper

Related party / country ________________________________	**Relationship / ownership** ________________________________
Transaction type / annual amount ________________________________	**Agreement / pricing file** ________________________________
Ending receivable / payable ________________________________	**Withholding review owner** ________________________________

PRINTABLE WORKSHEET

90-day master check and evidence pack

Refresh every two weeks. Mark complete only when the evidence exists and the reviewer accepts it.

One-page 30 / 60 / 90 checklist

Stage	Required output	Owner / date
Days 0-7	Entity, EIN, ownership, bank, authority, open assumptions	________________
Days 8-30	Accounting, COA, evidence rules, opening balances, revenue and payables	________________
Days 31-60	Payroll, employee data, state accounts, ledger mapping	________________
Days 61-90	First close, reporting pack, tax calendar, issue log	________________

Is the evidence pack complete?

[ ]	Entity and ownership file	[ ]	Bank and payment authority map
[ ]	Accounting policies and COA	[ ]	Bank / card / platform reconciliations
[ ]	Payroll registration and filings	[ ]	State-footprint fact sheet
[ ]	Related-party transaction ledger	[ ]	Tax and statutory calendar
[ ]	First management pack	[ ]	Issue and decision log

Three priorities for the next stage

1. Issue / owner / date

____

2. Issue / owner / date

____

3. Issue / owner / date

____

GOVERNANCE AND ESCALATION

Make ownership explicit and surface red flags early

The riskiest tasks are often those that HQ, U.S. operations, a platform and advisers each assume someone else owns.

HQ / U.S. operations / adviser RACI

Workflow	China HQ	U.S. operations	Finance / tax adviser
Entity / ownership change	Approve / notify	Collect local documents	Assess finance and tax impact
Payments / expenses	Set authority boundaries	Submit and execute	Book and flag exceptions
Payroll / work location	Approve role and budget	Provide accurate HR facts	Register, configure, reconcile
Close / reporting	Set needs; accept report	Deliver operating data	Close, review and explain
Filing / calendar	Provide cross-border facts	Provide state-activity facts	Assess, prepare or coordinate

Twelve signals for immediate review

[ ]	EIN name does not match formation records	[ ]	Federal tax classification is unknown
[ ]	HQ or individuals routinely collect or pay	[ ]	Intercompany activity lacks agreement / ledger
[ ]	Employee starts in a new state without review	[ ]	Inventory enters a state through 3PL / FBA
[ ]	Net platform deposit is booked as revenue	[ ]	Bank or Payroll remains unreconciled
[ ]	Sales Tax balance is negative or static	[ ]	IRS / state notice has no owner
[ ]	Tax team receives data only at year-end	[ ]	One person holds the entire process

Action principle

A red flag does not prove noncompliance. It proves a gap in facts, ownership or evidence. Protect deadlines first, then define history, repair sequence and communication.

REFERENCES AND NEXT STEP

Start with official sources; finish with your facts

Reviewed July 18, 2026. Links may change; use the issuing agency's current page.

Official references

- **IRS - Starting a Business**: https://www.irs.gov/businesses/small-businesses-self-employed/starting-a-business
- **IRS - Instructions for Form SS-4**: https://www.irs.gov/instructions/iss4
- **FinCEN - 2025 BOI Interim Final Rule Announcement**: https://www.fincen.gov/news/news-releases/fincen-removes-beneficial-ownership-reporting-requirements-us-companies-and-us Recheck for current developments.
- **USCIS - Form I-9 Instructions**: https://www.uscis.gov/sites/default/files/document/forms/i-9instr.pdf
- **IRS - Publication 15 (2026)**: https://www.irs.gov/publications/p15
- **IRS - Instructions for Form 5472**: https://www.irs.gov/instructions/i5472
- **IRS - Recordkeeping**: https://www.irs.gov/businesses/small-businesses-self-employed/what-kind-of-records-should-i-keep

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