

- ① Company Drives
- ② Owner Operator
- ③ Own Authority

- 1) CDL
- 2) Legal Structure
- 3) EIN
- 4) Operating Authority
- 5) Load Board
- 6) Truck & Trailer
- 7) Insurance
- 8) Vehicle State Inspections
- 9) Tags (Apportioned Plates)
- 10) 2290 Heavy Use Tax
- 11) IFTA
- 12) Factoring Company
- 13) Fuel Cards
- 14) Charge Accounts
- 15) Work 21 days local
- 16) Save 10k maintenance fund
- 17) Run a full year
- 18) Paperwork & fillings
- 19) Inspections
- 20) Audits
- 21) Enjoy

Do not own a truck without a CDL

- Driver shortage 80k per (ATA)
- Trucks get abandoned
- Avoid getting towed
- Take or pick from shop
- The real profits are in driving

Sole Proprietorship - cheap easy, no protection  
Partnership - joint custody, no protection  
LLC - protected from business liability &  
has option to tax business separate  
or file on ~~personal~~ personal tax returns  
INC - corporation protects you from the  
~~business~~ business liability and separates  
income for taxes. More requirements must  
have annual meetings & record minutes &  
document legal structure & go on all shares  
C-corp - profits taxed separate from owner  
S-corp - no taxes share holders  
pay taxes on their profits  
separate from business

Employee Identification Number  
is used to identify the tax accounts  
for business. Also your business social  
security number.

You'll need this and your Articles of  
Incorporation for your legal structure  
to open a business ~~bank~~ bank account  
~~and~~ amongst other things.

Your Operating Authority is your MC# or DOT#

MC# allows you to cross state lines  
after 21 business days

DOT# allows operation within state lines  
and is active immediately

Cost \$300 this is your trucking  
company

You'll need your MC or DOT #  
to get access to the load board  
but a paid subscription before  
buying a truck so you can run  
the numbers and get familiar  
with lanes it'll cost you about  
\$40 its worth it to get a  
realistic idea of your future income  
before being full ~~and~~ invested  
financially.

- find truck & trailer model you like within your budget. get year make, model and vin number so you can secure financing and get an insurance quote
- Do not activate your authority without a trailer
- Do not get a dry van
- Make sure you can afford the insurance down payment if not lease on to a company as a owner operator until you can afford it



- Once you get your insurance your authority will be active and you can haul freight.
- The truck is half the battle the insurance & trailer is the other half.

- You'll need a state inspection not a DOT inspection to get your tags. They cover mostly the same things.
- even if truck was sold DOT inspected you'll need (your) state inspection if it was purchased out of state unless it's a brand ~~new~~ new truck from the manufacturer.

Optional Registration or I.R.P.  
International Registration Plates  
gives you state tags with the freedom  
to truck interstate without permits  
for each state.

- Create I.R.P account
- State inspection
- Heavy Highway Vehicle Use Tax  
(IRS form 2290)
- Lease agreement if leased on

- Vehicles gross weight over 55,000 lb are taxable
- Semi trucks gross over 75/2(16) so the tax is \$ 550
- This pays for road wear & tear

- International fuel tax agreement
- Where did you learn & where did you burn
- Fuel tax is paid for each mile driven & each gallon purchased in every state you drive in
- You must track and pay quarterly
- If you drive local the tax is paid at the pump in the form of sales tax only a filing fee is required

- bit paid now, 1 day or 1 hr later  
depending on factory

- Brokers pay net 30 unless use  
quick pay for a % cost

- factoring fees range between 1.5-5%  
- the keep books next and order  
who also offer fuel & maintenance  
cards, some offer loans & equipment  
financing

- All trucks stops have fuel cards google their names
- factoring companies offer the  
- they keep fuel costs totaled in one place for taxes & some have route planning options to save along loads route
- in the begging the keep cash cost down by ~~the~~ floating the upfront ~~cost~~
- get as many as possible & not just truck stop gas stations as well their prices a cheaper

- Truck dealer
- Truck parts
- Tools
- Repair shop
- Tire shop
- Staples
- Office depot
- Amazon
- Argal
- Walmart
- Jans club

These help build business credit



Times to remember <sup>FMCSA</sup> 21, 30-60-90-6 months <sup>Broken</sup>  
1-2 year special

- Your Authority is not fully active until 21 business days after your insurance is active excluding holidays
- Your DOT # is active immediately you can run within your state
- Your MC # takes 21 business days or a full month before you fully active watch for holidays they don't count

10k will get you out of most  
issues  
save 1k a week for 10 weeks or 2½ months

Major issues like engine don't happen  
after maybe 5-10 years

Transmission, clutch, turbo, etc every  
few years

The other small stuff will be taken  
care of by your cash flow

Make sure all major parts are insured by warranty

All (July - Sept); Flat - (March - August) Ruffer (April - July)  
Van - (March - April)

- You'll need a full year of seasons  
to get a clear picture of your  
income. Run hard all year  
everything has peak and valley  
seasons. (bull & bear)  
Deal estate (buyer & seller)

(June - July)  
(Sept - Oct)  
(Oct - ~~Nov~~ Dec)  
→ UPS - Fed - Amz

Trucks normally slow down mid Dec - Nov  
You'll also want to work out the kinks  
in your truck, a new truck is like a  
new relationship you have to get to  
know one another & work out the issues

- ① Banned Update - every 2 years address & contact
- ② BOC3 - Process agent (can be you)
- ③ UCR - Unified Carrier Registration
- ④ TRP - Apportionment Plates
- ⑤ IFTA - International Fuel tax agreement
- ⑥ State - Business filings
- ⑦ Taxes - Income Tax

There are 2 types of inspections.

State inspection - at purchase for tags  
DOT inspection - by a shop or truck stop

Mechanics have an eye for things that they can spot issues that may turn into problems or fines or out of service let an inspection every 90 days. This will keep your insurance lower and save you money down the road. Take care of your truck & it will take care of you. Maintenance takes more people out of the game than anything.

Yearly be audited first year

list of vehicle

Registration for truck & trailer

Structure of tag & VIN & equipment

Maintenance files

Annual inspection

Copy of road side inspection

list of driver

Driver Qualification file (app, medical cert, CDL)

Driver logs 1-6 months      drug record, drug test

gross income proof      employee check

Insurance

Drug program

## Driver Earnings

Company Driver \$9-1500 }  
Owner Operator \$25-3500 } WK  
Own Authority \$5-12,000 }

- Move
  - Drive
  - Dress
  - Eat
  - Travel
  - Help
- Earn Money get comfortable  
with your truck & the  
business  
(Then) upgrade your life  
after the business is good  
not before.

Start

