VENTURE SMARTER

SINGLE-MEMBER LLC OPERATING AGREEMENT TEMPLATE

[LLC NAME]

This Operating Agreement ("Agreement") is made effective as of [DATE], by and between [MEMBER NAME] ("Member") as the sole member of [LLC NAME] ("Company"), a limited liability company formed under the laws of the State of [STATE].

ARTICLE I: FORMATION AND NAME

1.1 Formation. The Company was formed by filing Articles of Organization with the Secretary of State of [STATE] on [FORMATION DATE].

1.2 Name. The name of the Company is [LLC NAME].

1.3 Principal Office. The principal office of the Company is located at: [STREET ADDRESS] [CITY, STATE ZIP CODE]

1.4 Registered Agent. The registered agent and registered office are: [REGISTERED AGENT NAME] [REGISTERED AGENT ADDRESS] [CITY, STATE ZIP CODE]

1.5 Term. The Company shall continue in existence perpetually unless dissolved according to the terms of this Agreement or applicable state law.

ARTICLE II: PURPOSE AND POWERS

2.1 Business Purpose. The purpose of the Company is to [DESCRIBE BUSINESS PURPOSE] and to engage in any lawful business activity permitted under state law.

2.2 Powers. The Company shall have all powers necessary or convenient to carry out its business purpose, including but not limited to the power to:

- Enter into contracts and agreements
- Purchase, lease, or otherwise acquire property
- Borrow money and secure obligations
- Hire employees and contractors
- Open bank accounts and conduct financial transactions
- Take any action necessary for business operations

ARTICLE III: MEMBER AND MANAGEMENT

3.1 Sole Member. [MEMBER NAME] is the sole member of the Company and owns 100% of the membership interest.

3.2 Management. The Company shall be managed by the Member. The Member has full and complete authority to manage the business and affairs of the Company and to make all decisions affecting its business.

3.3 Powers of Member. The Member shall have the power to:

- Bind the Company in contracts and agreements
- Make all business decisions
- Hire and terminate employees
- Establish compensation and benefits
- Borrow money on behalf of the Company
- Open and close bank accounts
- File tax returns and handle tax matters
- Admit additional members (if desired)
- Amend this Operating Agreement
- Dissolve the Company

3.4 Standard of Care. The Member shall manage the Company in good faith and in a manner reasonably believed to be in the best interests of the Company.

3.5 Liability. The Member shall not be personally liable for the debts, obligations, or liabilities of the Company, except as otherwise provided by law.

ARTICLE IV: CAPITAL CONTRIBUTIONS

4.1 Initial Capital Contribution. The Member has contributed the following to the Company as initial capital:

Type of Contribution	Description	Value
[Cash/Property/Services]	[Description]	$[AMOUNT]

Total Initial Capital Contribution: $[TOTAL AMOUNT]

4.2 Additional Contributions. The Member may make additional capital contributions at any time in amounts determined by the Member.

4.3 No Interest. No interest shall be paid on any capital contribution.

4.4 Capital Account. A capital account shall be maintained for the Member reflecting all contributions, distributions, and the Member's share of profits and losses.

ARTICLE V: ALLOCATIONS AND DISTRIBUTIONS

5.1 Profits and Losses. All profits and losses of the Company shall be allocated 100% to the Member.

5.2 Distributions. The Member may authorize distributions of available cash or property at any time and in any amounts as determined by the Member.

5.3 Tax Distributions. The Member may withdraw funds necessary to pay taxes on the Company's income allocated to the Member.

5.4 Timing. Distributions shall be made at such times as determined by the Member.

ARTICLE VI: TAX MATTERS

6.1 Tax Classification. For federal income tax purposes, the Company shall be treated as a disregarded entity unless the Member elects otherwise by filing the appropriate forms with the IRS.

6.2 Tax Returns. The Member shall cause the Company to file all required tax returns and reports.

6.3 Tax Elections. The Member may make all tax elections on behalf of the Company, including but not limited to:

- S-Corporation election (Form 2553)
- Corporate tax treatment (Form 8832)
- Accounting method elections
- Depreciation elections

6.4 Tax Matters Partner. The Member shall be the tax matters partner for all tax purposes.

ARTICLE VII: BOOKS, RECORDS, AND ACCOUNTING

7.1 Books and Records. The Company shall maintain complete and accurate books and records of its business and financial affairs, including:

- Articles of Organization and this Operating Agreement
- Financial statements and tax returns
- Minutes of major business decisions
- Records of capital contributions and distributions
- Bank statements and financial records

7.2 Fiscal Year. The fiscal year of the Company shall be [CALENDAR YEAR / fiscal year ending MONTH DAY].

7.3 Accounting Method. The Company shall use the [CASH / ACCRUAL] method of accounting.

7.4 Bank Accounts. The Company shall maintain one or more bank accounts in the Company's name. The Member is authorized to sign checks and execute other banking documents.

7.5 Access to Records. The Member shall have access to all Company books and records at all times.

ARTICLE VIII: TRANSFER OF MEMBERSHIP INTEREST

8.1 No Transfer Without Consent. The Member may not transfer, sell, assign, pledge, or otherwise dispose of any membership interest without amending this Agreement, except:

- Transfer to a revocable trust for the benefit of the Member
- Transfer to family members with retention of management rights
- Transfer as permitted by law.

8.2 Permitted Transfers. If the Member transfers membership interest to a permitted transferee, the transferee shall be bound by all terms of this Agreement.

ARTICLE IX: DISSOLUTION AND TERMINATION

9.1 Events of Dissolution. The Company shall dissolve upon the occurrence of any of the following events:

- Written decision of the Member to dissolve the Company
- Entry of a decree of judicial dissolution
- Death or incapacity of the Member (unless business is continued by personal representative or successor)
- Any other event requiring dissolution under state law

9.2 Winding Up. Upon dissolution, the Member (or a person designated by the Member) shall wind up the Company's affairs, liquidate its assets, and distribute the proceeds in the following order:

1. Payment of debts and obligations to creditors
2. Establishment of reserves for contingent liabilities
3. Distribution of remaining assets to the Member

9.3 Certificate of Dissolution. Upon completion of winding up, a certificate of dissolution shall be filed with the Secretary of State.

ARTICLE X: AMENDMENTS

10.1 Amendment Process. This Operating Agreement may be amended or modified at any time by the written consent of the Member.

10.2 Written Amendment. All amendments shall be in writing and attached to this Agreement.

ARTICLE XI: GENERAL PROVISIONS

11.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of [STATE].

11.2 Severability. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

11.3 Entire Agreement. This Agreement constitutes the entire agreement regarding the Company and supersedes all prior agreements and understandings.

11.4 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Member and the Member's heirs, executors, administrators, successors, and permitted assigns.

11.5 Notices. Any notices required under this Agreement shall be in writing and delivered to the Member at the address listed in this Agreement or as updated in writing.

11.6 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

SIGNATURE

IN WITNESS WHEREOF, the Member has executed this Operating Agreement as of the date first written above.

MEMBER:

[MEMBER NAME] Date: ________________________

Social Security Number: [SSN] **Address:** [MEMBER ADDRESS]

ACKNOWLEDGMENT (Optional - Required if Notarization Needed)

STATE OF [STATE] COUNTY OF [COUNTY]

On this ___ day of ______, 20, before me personally appeared [MEMBER NAME], known to me to be the person described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

Notary Public My Commission Expires: __________

[NOTARY SEAL]