

OPERATING AGREEMENT FOR

LLC Name: , LLC

AN ARIZONA SINGLE-MEMBER LIMITED LIABILITY COMPANY

Effective Date: Day Month Year 20

ARTICLE I — COMPANY FORMATION

1.01 Formation

Filing Date: Day Month Year 20

1.02 Company Name

LLC Name:

The Member may change the Company name in accordance with the Arizona LLC Act.

1.03 Statutory Agent and Statutory Office

Pursuant to the Arizona LLC Act, the Company shall maintain a statutory agent (Arizona's term for a registered agent) with a physical address in the State of Arizona.

Statutory Agent Name:

Statutory Office Address:

1.04 Term

The Company shall continue perpetually unless dissolved pursuant to this Agreement or the Arizona LLC Act.

1.05 Business Purpose

The Company may engage in any lawful business activity permitted under the Arizona LLC Act.

1.06 Principal Place of Business

Principal Office Address:

ARTICLE II — THE MEMBER

2.01 Member Information

The sole member of the Company (the "Member") is identified as follows:

Member Name:

Member Address:

Ownership Interest: 100%

2.02 Admission of Additional Members

New members may be admitted only by written amendment to this Agreement signed by the Member and the incoming member. A transferee receiving only a transferable interest pursuant to A.R.S. § 29-3502 does not become a Member and receives no voting or management rights.

Amendment Date (if applicable):

ARTICLE III — CAPITAL CONTRIBUTIONS

3.01 Initial Contributions

The Member's initial capital contribution is described in Exhibit 1 attached hereto. Pursuant to A.R.S. § 29-3403, the Member's obligation to contribute is set forth in this signed record.

Total Initial Contribution: \$

3.02 Additional Contributions

Any additional capital contribution by the Member shall be documented in writing and attached to this Agreement as an amendment.

Additional Contribution Terms:

3.03 Withdrawal of Capital

Capital may be withdrawn only through distributions as provided in Article IV or upon dissolution as provided in Article X.

3.04 Return of Capital

Return of capital is limited to Company assets remaining after the satisfaction of all Company obligations.

ARTICLE IV — PROFITS, LOSSES, AND DISTRIBUTIONS

4.01 Profits and Losses

Profits and losses shall be determined annually and allocated entirely to the Member in accordance with Treasury Regulation § 1.704-1.

4.02 Distributions

The Member may distribute available funds at any time, provided that sufficient funds remain to satisfy all debts, liabilities, and working capital needs of the Company. Pursuant to A.R.S. § 29-3404, distributions shall be made to the Member as the sole owner of all distributable interests.

Distribution Schedule / Notes:

4.03 In-Kind Distributions

In-kind distributions are permitted provided the fair market value of the property is determined prior to distribution and the Member's capital account is adjusted accordingly.

4.04 Withholdings

The Company may withhold from any distribution amounts required by applicable federal, state, or local law. Withheld amounts shall be treated as amounts distributed to the Member.

4.05 Liquidation Distributions

Upon dissolution, liquidation distributions shall be made in accordance with the Arizona LLC Act and the Member's positive capital account balance, as determined pursuant to Treasury Regulation § 1.704-1(b)(2)(iv).

ARTICLE V — MANAGEMENT

5.01 Member-Managed Structure

Pursuant to A.R.S. § 29-3407, the Company is member-managed. The Member has full authority over all daily operations and affairs of the Company.

5.02 Powers of the Member

The Member is authorized to:

- (a) Make all decisions regarding operations, including the sale, acquisition, lease, or disposition of Company assets; borrowing funds; hiring personnel; and settling claims;
- (b) Execute all contracts, checks, drafts, notes, leases, and instruments on behalf of the Company.

5.03 Authorized Persons

The Member may appoint officers or agents for limited operational or banking purposes.

Authorized Person(s):

Title(s):

5.04 Fiduciary Duties

The Member shall act in good faith and in a manner consistent with the duty of loyalty and duty of care as provided in A.R.S. § 29-3409. The duty of loyalty and duty of care may be modified but not eliminated, as limited by A.R.S. § 29-3105(c)(5); any modification shall not be manifestly unreasonable. The obligation of good faith and fair dealing may not be disclaimed or eliminated pursuant to A.R.S. § 29-3105(c)(5).

ARTICLE VI — LIABILITY AND INDEMNIFICATION

6.01 Limitation of Liability

The Member shall not be personally liable for any debt, obligation, or liability of the Company solely by reason of being a Member, pursuant to A.R.S. § 29-3304 of the Arizona LLC Act.

6.02 Exculpation

Acts or omissions by the Member made in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Company shall not subject the Member to personal liability, provided such conduct does not constitute fraud, gross negligence, or intentional misconduct.

6.03 Indemnification

The Company may indemnify the Member, employees, and agents for losses, costs, and expenses incurred in connection with Company business, to the extent permitted by the Arizona LLC Act.

ARTICLE VII — COMPENSATION AND REIMBURSEMENT

7.01 Compensation

Pursuant to A.R.S. § 29-3407(G), a Member of a member-managed LLC is not entitled to remuneration for services performed for the Company except for reasonable compensation during winding up, unless otherwise agreed in writing:

Compensation Amount / Terms:

7.02 Reimbursement

The Company shall reimburse the Member for all documented, reasonable out-of-pocket expenses incurred in the conduct of Company business.

ARTICLE VIII — BOOKS AND RECORDS

8.01 Accounting

The Company shall maintain complete and accurate books and records at the principal office. The Company shall operate on a calendar year accounting period.

Records Location:

8.02 Required Records

The Company shall maintain: (a) this signed Agreement; (b) Articles of Organization and all amendments; (c) federal, state, and local tax returns for the three most recent years; (d) financial statements for the three most recent years; and (e) all member resolutions. Any Member may inspect and copy the records under A.R.S. § 29-3410 upon reasonable notice.

8.03 Tax Treatment

The Company is a disregarded entity for federal income tax purposes unless another classification is properly elected.

Tax Election (if changed):

S-Corporation (IRS Form 2553) C-Corporation (IRS Form 8832) Default (disregarded entity)

8.04 Capital Account

The Company shall maintain a capital account for the Member in accordance with Treasury Regulation § 1.704-1(b)(2)(iv). The capital account shall be increased by contributions and allocations of income and gain and decreased by distributions and allocations of losses.

ARTICLE IX — TRANSFER OF INTEREST

9.01 Transferable Interest

Pursuant to A.R.S. § 29-3502, only the transferable interest (the right to receive distributions) is freely transferable by the Member.

9.02 Admission of Transferee

Transfer of a transferable interest does not admit the transferee as a Member. Full membership rights require written admission pursuant to Article II, Section 2.02.

ARTICLE X — DISSOLUTION

10.01 Events Triggering Dissolution

The Company shall be dissolved upon the occurrence of any of the following:

- (a) The Member elects dissolution in writing;
- (b) There is no remaining member for ninety (90) consecutive days, unless holders of the transferable interest agree in writing to continue the Company and admit a new member within that period;
- (c) Judicial dissolution is ordered pursuant to A.R.S. § 29-3701;
- (d) Any other event specified in the Articles of Organization or this Agreement.

10.02 Distributions After Dissolution

After dissolution, creditors shall be paid first (including the Member to the extent the Member is a creditor). Remaining assets shall be distributed to the Member in accordance with the Arizona LLC Act, and specifically pursuant to A.R.S. § 29-3707 of the Act.

10.03 Winding Up

Liquidator Name:

The liquidator's authority shall be documented in the Company's records.

ARTICLE XI — GENERAL PROVISIONS

11.01 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Arizona, including Title 29, Chapter 7 of the Arizona Revised Statutes.

11.02 Amendment

This Agreement may be amended only by a written amendment signed by the Member. All amendments shall be kept with Company records.

11.03 Venue

County:

11.04 Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

11.05 Entire Agreement

This Agreement, together with the Articles of Organization and all exhibits, constitutes the entire agreement among the parties with respect to the subject matter hereof.

CERTIFICATION OF SOLE MEMBER

The undersigned, being the sole Member of the Company, hereby adopts this Operating Agreement as of the date first written above.

Date: Day Month Year 20

Signature

Printed Name

Percent Interest: 100%

Address

EXHIBIT 1 — CAPITAL CONTRIBUTIONS

The following describes the initial capital contribution of the sole Member:

Total Initial Contribution: \$

Description of Contribution	Amount (\$)
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
TOTAL	<input style="width: 100%; height: 100%;" type="text"/>

SIGNED this Day Month Year 20

Signature

Printed Name

EXHIBIT 2 — BANK RESOLUTION

Company Name:

Bank Name:

Bank Address:

Account Title:

Principal Office:

Resolution Date: Day Month Year 20

RESOLVED, that the financial institution named above is hereby designated as a depository of funds for the Company, and that authorized signer(s) may sign checks, drafts, and payment orders on behalf of the Company.

RESOLVED FURTHER, that this authorization shall remain in full force and effect until written notice of any change is received by the financial institution.

Authorized Signer(s):

Title(s):

Date: Day Month Year 20

Signature

Printed Name

LEGAL DISCLAIMER

This Operating Agreement template is provided by Boost Suite (boostsuite.com) for informational and educational purposes only. It does not constitute legal advice and should not be relied upon as a substitute for consultation with a licensed attorney.

This template is customized with Arizona-specific statute references under Title 29, Chapter 7 of the Arizona Revised Statutes (Arizona LLC Act). It may not address all legal requirements specific to your LLC or situation.

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Your Arizona LLC Resources

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