

OPERATING AGREEMENT

FOR , LLC

A ARKANSAS SINGLE-MEMBER LIMITED LIABILITY COMPANY

Effective Date: the day of , 20

ARTICLE I — COMPANY FORMATION

1.01 Formation

The Member formed a Limited Liability Company by filing a Certificate of Organization (Form LL-01) with the Business and Commercial Services division of the Arkansas Secretary of State on the date below, subject to the Uniform Limited Liability Company Act (Arkansas Code § 4-38-101 et seq., as enacted by Act 1041 of 2021). This Agreement governs the Company's affairs. Where this Agreement conflicts with the Uniform Limited Liability Company Act, this Agreement controls to the extent permitted by law.

Filing Date: the day of , 20

1.02 Company Name

LLC Name:

The Member may change the Company name provided it complies with Arkansas naming requirements under the Uniform Limited Liability Company Act.

1.03 Registered Agent and Registered Office

Registered Agent Name:

Registered Office Address:

1.04 Term

The Company continues perpetually unless dissolved under this Agreement or pursuant to § 4-38-701 of the Uniform Limited Liability Company Act.

1.05 Business Purpose

The Company may engage in any lawful business activity permitted under Arkansas Code § 4-38-101 et seq.

1.06 Principal Place of Business

Principal Office Address:

ARTICLE II — THE MEMBER

2.01 Member Information

Member Name:

Member Address:

Ownership Interest: 100%

2.02 Admission of Additional Members

New members may be admitted only by written amendment signed by the Member and the incoming member. A transferee receiving only a transferable interest does not become a Member and receives no voting or management rights pursuant to § 4-38-702 of the Uniform Limited Liability Company Act.

Amendment Date (if applicable):

ARTICLE III — CAPITAL CONTRIBUTIONS

3.01 Initial Contributions

The Member's initial contribution is described in Exhibit 1.

Total Initial Contribution: \$

3.02 Additional Contributions

Any additional contribution shall be documented in writing.

Additional Contribution Terms:

3.03 Withdrawal of Capital

Capital may be withdrawn only through distributions pursuant to Article IV or dissolution pursuant to Article X of this Agreement.

3.04 Return of Capital

Return of capital is limited to Company assets remaining after satisfaction of all 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 per Treasury Regulation § 1.704-1.

4.02 Distributions

The Member may distribute available funds at any time, provided sufficient funds remain for the Company's debts, liabilities, and working capital. Pursuant to § 4-38-404 of the Uniform Limited Liability Company Act, distributions shall be made to the Member upon such terms as the Member determines. A member may not demand distribution in any form other than money unless this Agreement provides otherwise.

Distribution Schedule / Notes:

4.03 In-Kind Distributions

In-kind distributions are permitted if the fair market value is determined before distribution and the capital account is adjusted accordingly.

4.04 Withholdings

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

4.05 Liquidation Distributions

Upon dissolution, liquidation distributions shall be made pursuant to § 4-38-701 et seq. of the Uniform Limited Liability Company Act and the Member's positive capital account balance per Treasury Regulation § 1.704-1(b)(2)(iv).

ARTICLE V — MANAGEMENT

5.01 Member-Managed Structure

Pursuant to § 4-38-407(b) of the Uniform Limited Liability Company Act, the Company is member-managed. The Member has full authority over the Company's daily operations. The Certificate of Organization (Form LL-01) reflects this member-managed designation.

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 assets; borrowing funds; hiring and terminating employees; and settling claims.
- (b) Execute all contracts, checks, drafts, notes, leases, mortgages, deeds, and other 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 consistent with the duty of loyalty and duty of care pursuant to § 4-38-409 of the Uniform Limited Liability Company Act. Pursuant to § 4-38-105(d), fiduciary duties may be modified by this Agreement; however, the duty of loyalty may not be eliminated entirely, and the duty of care may not be reduced below the grossly negligent or reckless conduct standard.

ARTICLE VI — LIABILITY AND INDEMNIFICATION

6.01 Limitation of Liability

The Member shall not be personally liable for the Company's debts or obligations solely by reason of being a Member, subject to the Uniform Limited Liability Company Act (Arkansas Code § 4-38-101 et seq.).

6.02 Exculpation

Acts or omissions undertaken in good faith to promote the Company's interests shall not subject the Member to personal liability, provided the conduct does not constitute fraud, gross negligence, or intentional misconduct.

6.03 Indemnification

The Company may indemnify the Member, employees, and agents to the fullest extent permitted by the Uniform Limited Liability Company Act (Arkansas Code § 4-38-101 et seq.).

ARTICLE VII — COMPENSATION AND REIMBURSEMENT

7.01 Compensation

Compensation Amount / Terms:

7.02 Reimbursement

The Company shall reimburse the Member for all documented out-of-pocket expenses incurred in connection with Company business.

ARTICLE VIII — BOOKS AND RECORDS

8.01 Accounting

The Company shall maintain complete and accurate books and records at its principal office. The accounting period shall be the calendar year.

Records Location:

8.02 Required Records

The Company shall maintain: this signed Agreement; Certificate of Organization (Form LL-01); tax returns (3 years); financial statements (3 years); and member resolutions.

8.03 Tax Treatment

The Company is a disregarded entity (sole proprietorship) for federal income tax purposes unless another classification is elected.

Tax Election (if changed):

- S-Corporation (Form 2553)
- C-Corporation (Form 8832)
- Default — Disregarded Entity (no election)

8.04 Capital Account

The Member's capital account shall be maintained per Treasury Regulation § 1.704-1(b)(2)(iv). Increased by contributions and income; decreased by distributions and losses.

ARTICLE IX — TRANSFER OF INTEREST

9.01 Transferable Interest

Pursuant to § 4-38-702 of the Uniform Limited Liability Company Act, only the Member's transferable interest — the right to receive distributions — is freely transferable.

9.02 Admission of Transferee

Transfer of a transferable interest does not admit the transferee as a Member. Full membership requires written admission procedures per Section 2.02. The estate of a deceased Member receives economic rights under § 4-38-602 of the ULLCA but does not automatically become a Member.

ARTICLE X — DISSOLUTION

10.01 Events Triggering Dissolution

The Company shall be dissolved upon occurrence of any of the following events pursuant to § 4-38-701 of the Uniform Limited Liability Company Act:

- (a) The Member elects dissolution;
- (b) No remaining member exists for ninety (90) consecutive days, unless transferable interest holders agree in writing to continue and admit a new member;
- (c) Judicial dissolution ordered by a court pursuant to § 4-38-701 of the Uniform Limited Liability Company Act;

(d) Administrative dissolution by the Arkansas Secretary of State for failure to file the annual franchise tax report by the May 1 deadline;

(e) Any other event specified in the Certificate of Organization (Form LL-01) or this Agreement.

10.02 Distributions After Dissolution

Upon dissolution, creditors shall be paid first (including the Member as a creditor), then remaining assets distributed to the Member pursuant to § 4-38-701 et seq. of the Uniform Limited Liability Company Act.

10.03 Winding Up

Liquidator Name:

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

ARTICLE XI — GENERAL PROVISIONS

11.01 Governing Law

This Agreement shall be governed by the laws of the State of Arkansas, including the Uniform Limited Liability Company Act (Arkansas Code § 4-38-101 et seq.).

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 is held invalid or unenforceable, it shall be severed; the remainder shall continue in full force.

11.05 Entire Agreement

This Agreement, the Certificate of Organization (Form LL-01), and all exhibits constitute the complete agreement of the Member.

11.06 Annual Franchise Tax Obligation

The Company shall file the annual franchise tax report with the Arkansas Secretary of State, Business and Commercial Services division, by May 1 of each year. The minimum annual franchise tax is \$150.00. Failure to file may result in administrative dissolution pursuant to § 4-38-701 of the Uniform Limited Liability Company Act.

CERTIFICATION OF SOLE MEMBER

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

Date: the day of , 20

Signature:

Printed Name:

Percent: 100%

Address:

EXHIBIT 1 — CAPITAL CONTRIBUTIONS

Total Initial Contribution: \$

Description	Amount (\$)
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

SIGNED this: the day of , 20

Signature:

Printed Name:

EXHIBIT 2 — BANK RESOLUTION

Company Name:

Bank Name:

Bank Address:

Account Title:

Principal Office:

Resolution Date: the day of , 20

RESOLVED, the financial institution identified above is hereby designated as the official depository for this Company.

RESOLVED, the authorized signer(s) listed below are authorized to sign checks, drafts, and payment orders on behalf of the Company.

Authorized Signer(s):

Title(s):

This authorization remains in effect until written notice of change is received by the financial institution.

Date: the day of , 20

Signature:

Printed Name:

LEGAL DISCLAIMER

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This template is customized with Arkansas-specific statute references under the Uniform Limited Liability Company Act (Arkansas Code § 4-38-101 et seq., as enacted by Act 1041 of 2021). It may not address all legal requirements specific to your LLC or situation.

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