

**OPERATING AGREEMENT  
FOR**

[REDACTED], LLC  
**A FLORIDA MULTI-MEMBER LIMITED LIABILITY COMPANY  
(MEMBER-MANAGED)**

Effective Date: [REDACTED] day of [REDACTED], 20[REDACTED]

**ARTICLE I — FORMATION AND ORGANIZATION**

**1.01 Formation**

This LLC was formed by filing Articles of Organization with the Florida Division of Corporations pursuant to the Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes. This Agreement governs the Company's affairs pursuant to § 605.0105. Per § 605.0107, this Agreement prevails among members, dissociated members, and transferees; the Articles of Organization prevail for third parties who reasonably rely on the public record.

Filing Date: [REDACTED] day of [REDACTED], 20[REDACTED]

**1.02 Name**

LLC Name: [REDACTED]

**1.03 Registered Agent and Office**

Registered Agent: [REDACTED]

Registered Office (physical street address, no P.O. box):

[REDACTED]

**1.04 Business Purpose**

Specific Purpose (if any): [REDACTED]

The LLC may engage in any lawful business activity under Chapter 605, Florida Statutes, and all other applicable state and federal law.

**1.05 Duration**

Perpetual, unless dissolved per this Agreement or pursuant to § 605.0702 of Chapter 605. This Agreement is not filed with the Florida Division of Corporations.

**1.06 Principal Office**

Address (physical street address, no P.O. box):

[Empty text box for address]

## ARTICLE II — MEMBERS

### 2.01 Members and Ownership

Member Name	Address	Contribution (\$)	% Interest
[Empty]	[Empty]	[Empty]	[Empty]
[Empty]	[Empty]	[Empty]	[Empty]
[Empty]	[Empty]	[Empty]	[Empty]
[Empty]	[Empty]	[Empty]	[Empty]

\*(Attach additional pages as needed for LLCs with more than 4 members)

### 2.02 Non-Liability

No Member is personally liable for Company debts, obligations, or liabilities pursuant to Chapter 605, Florida Statutes. For multi-member LLCs, § 605.0503 limits creditor remedies to a charging order — stronger protection than for single-member LLCs under *Olmstead v. FTC* (Fla. 2010).

### 2.03 Compensation

Members are not compensated solely for being Members. Members may be compensated as employees, officers, or independent contractors by separate written agreement.

### 2.04 Other Business Activities

Each Member agrees not to engage in competing business activity that would materially diminish their ability to perform obligations to the Company.

Non-Compete Terms (if any): [Empty text box]

## ARTICLE III — CAPITAL CONTRIBUTIONS

### 3.01 Initial Contributions

As listed in Section 2.01. Per § 605.0403, each Member's obligation to contribute is enforceable by the Company even if the Member later wants to back out.

Contributions due on or by: [Empty] day of [Empty], 20[Empty]

### 3.02 Additional Contributions

May be required by:

Majority vote     Unanimous vote

### 3.03 Failure to Contribute

Remaining Members may by unanimous vote:

(a) Reschedule payment:

Late penalty (\$):

Interest rate:  % per annum

(b) Cancel the delinquent Member's membership (with refund of prior payments).

### 3.04 No Interest on Capital

No interest shall be paid on capital contributions.

### 3.05 Capital Accounts

Maintained per IRC regulations. Reflects contributions + profits – losses – distributions. Absent this Agreement, § 605.0404 would allocate distributions based on the value of each member's contributions — not equally per capita.

### 3.06 Withdrawal Restrictions

No withdrawal of capital except with written consent of all Members.

## ARTICLE IV — PROFITS, LOSSES, AND DISTRIBUTIONS

### 4.01 Allocation

Profits, losses, income, gain, deduction, and credit allocated per each Member's percentage interest as listed in Section 2.01. No priority or preference among Members. Absent this Agreement, § 605.0404 would allocate distributions per value of contributions — which can disadvantage members who contributed sweat equity instead of cash.

### 4.02 Distributions

Distributed per percentage interest, as decided by:

Majority vote     Unanimous vote

Florida imposes no franchise tax and no state income tax on LLC members. The annual report is due by May 1 each year (fee: \$138.75) through Sunbiz.org. The distribution schedule shall account for that obligation.

Distribution Schedule:

### 4.03 Tax Distribution

The Company shall distribute to each Member, no later than March 15 of each year, an amount sufficient to cover their estimated federal income tax liability on allocated Company income for the prior year, unless Members vote otherwise.

#### 4.04 Tax Classification

Partnership (default)     S-Corporation (IRS Form 2553)

Other classification (specify):

#### 4.05 Tax Year

Calendar year     Fiscal year ending:

Fiscal year end date (if selected):

#### 4.06 Tax Matters Partner

Name:

#### 4.07 Annual Returns

Copies of all returns and Schedule K-1 forms provided to each Member within 60 days of tax year end.

#### 4.08 Bank Accounts

Designated Member(s) authorized for banking:

Company funds shall NOT be commingled with personal funds of any Member.

#### 4.09 Title to Assets

All property shall be held in the Company's name, not in the names of individual Members.

### ARTICLE V — MANAGEMENT (MEMBER-MANAGED)

#### 5.01 Management by Members

Pursuant to § 605.04073(1) of Chapter 605, this Company is member-managed, which is the default structure under Florida law. ALL Members participate in management. Without an operating agreement, the Froomjian v. Ultimate Combatant (Fla. 2015) case illustrates that courts will apply every Chapter 605 default rule — including § 605.0404 profit allocation — to resolve disputes.

#### 5.02 Voting

Each Member votes in proportion to their share of the Company's profits. "Majority" means combined votes exceeding 50% of total profit interests. Absent this Agreement, § 605.04073(1)

gives every member a proportional vote on all ordinary business decisions.

### 5.03 Actions Requiring Unanimous Consent

The following actions require the unanimous written consent of all Members pursuant to § 605.04073:

- Amending this Operating Agreement
- Admitting new Members
- Filing for bankruptcy
- Acts outside the ordinary course of business
- Sale or disposition of substantially all Company assets
- Merger, conversion, or domestication
- Voluntary dissolution of the Company

Other unanimous consent items (specify):

### 5.04 Deadlock Prevention

In the event of a deadlock on any matter requiring majority approval, the Members shall first submit the dispute to mediation before seeking judicial dissolution under § 605.0702. Absent this clause, Chapter 605 provides no statutory deadlock-breaker mechanism.

Mediator selection method:

### 5.05 Members' Meetings

Days' written notice required to call a meeting:

Quorum: Members holding  % or more of total profit interests.

Meeting frequency:

Annual     As needed     Other:

Other meeting frequency:

Written minutes of all meetings shall be kept in Company records.

### 5.06 Officers (Optional)

President:

Secretary:

Treasurer:

Officers serve at the pleasure of the Members.

### 5.07 Fiduciary Duties

Pursuant to § 605.04091 of Chapter 605, in a member-managed LLC, ALL Members share the duty of loyalty and duty of care equally. Per § 605.0105(4)(c), this Agreement may alter specific aspects of the duty of loyalty and set standards for good faith. Per § 605.0105(3), no duty may be eliminated entirely, and no party may be exonerated from liability for bad faith, willful misconduct, or knowing violation of law.

## **ARTICLE VI — LIABILITY AND INDEMNIFICATION**

### **6.01 Non-Liability**

No Member is personally liable for Company obligations pursuant to Chapter 605, Florida Statutes. Per § 605.0503, creditor remedies for multi-member LLCs are limited to a charging order — protecting non-debtor members' interests.

### **6.02 Indemnification**

The Company indemnifies Members, officers, agents, and employees to the fullest extent permitted by Chapter 605, Florida Statutes, except for fraud, gross negligence, or intentional misconduct.

## **ARTICLE VII — BOOKS AND RECORDS**

### **7.01 Records Location**

Address:

### **7.02 Required Records**

Articles of Organization and all amendments; this Agreement and all amendments; tax returns (3 years); financial statements (3 years); membership register; meeting minutes.

### **7.03 Member Inspection**

Any Member may inspect Company records upon reasonable notice. Copying costs at the requesting Member's expense.

## **ARTICLE VIII — TRANSFER AND WITHDRAWAL**

### **8.01 Withdrawal**

Written notice required — days before effective date:

### **8.02 Transfer Restrictions**

Per § 605.0502 of Chapter 605, a Member may transfer their transferable interest (economic rights — distributions only) without other Members' consent. Transfer of full membership

interest, including voting and management rights, requires all non-transferring Members' written approval. The multi-member structure provides charging-order protection under § 605.0503.

### **8.03 Right of First Refusal**

A selling Member must first offer the interest to other Members in writing.

Days for other Members to accept ROFR offer:

Purchase price determined by:

Mutual agreement     Fair market value by independent appraiser     Book value

Other price method (if selected):

### **8.04 Economic Interest Only**

A Member may assign economic interest (distributions only) without approval. An assignee does NOT become a Member and receives no voting or management rights.

## **ARTICLE IX — DISSOLUTION**

### **9.01 Dissolution Triggers**

The Company shall dissolve upon:

Days for remaining Members to vote to continue (upon Member departure):

- (a) Death, incapacity, bankruptcy, resignation, or expulsion of a Member, UNLESS within the number of days above remaining Members vote to continue per § 605.0702;
- (b) Written agreement of all Members to dissolve;
- (c) Judicial dissolution ordered pursuant to § 605.0702 of Chapter 605; or
- (d) Expiration of term, if specified.

### **9.02 Winding Up**

Liquidator (or as designated by majority vote):

Order of distribution: (1) Pay all creditors; (2) Allocate remaining income/loss to capital accounts; (3) Distribute per positive capital balances.

## **ARTICLE X — DISPUTE RESOLUTION**

### **10.01 Mediation**

All disputes arising under this Agreement shall first be submitted to mediation before any other proceeding. This clause satisfies the deadlock prevention mechanism required to avoid judicial dissolution under § 605.0702.

Mediator: Mutually agreed by parties     Mediator: Court-appointed

### **10.02 Arbitration**

If mediation fails, the matter shall be submitted to binding arbitration per American Arbitration Association (AAA) rules. All parties share initial costs equally. The prevailing party shall be awarded attorney fees and expenses.

### **10.03 Binding**

All arbitration decisions are final and binding on all Members.

## **ARTICLE XI — GENERAL PROVISIONS**

### **11.01 Governing Law**

This Agreement shall be governed by the laws of the State of Florida, including the Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes.

### **11.02 Amendment**

Written amendment signed by all Members. Kept with Company records. Per § 605.04073, amending the operating agreement requires unanimous written consent of all members.

### **11.03 Venue**

County: , Florida.

### **11.04 Severability**

Invalid provisions severed; remainder enforceable.

### **11.05 Entire Agreement**

This Agreement, the Articles of Organization, and all exhibits hereto constitute the complete agreement.

### **11.06 No Filing Required**

This Agreement shall not be filed with the Florida Division of Corporations. Per § 605.0106(6), this Agreement is not subject to a statute of frauds and does not require notarization under Florida law.

**SIGNATURE BLOCKS**

IN WITNESS WHEREOF, the Members of the Company have executed this Operating Agreement as of the date first written above. No notarization is required under Florida law (§ 605.0106(6)).

Date — Member 1:  day of , 20

Signature — Member 1:

Printed Name — Member 1:

Percentage Interest — Member 1:  %

Date — Member 2:  day of , 20

Signature — Member 2:

Printed Name — Member 2:

Percentage Interest — Member 2:  %

Date — Member 3:  day of , 20

Signature — Member 3:

Printed Name — Member 3:

Percentage Interest — Member 3:  %

[Attach additional signature pages as needed]

## EXHIBIT 1 — CAPITAL CONTRIBUTIONS

This Exhibit is attached to the Operating Agreement for (LLC Name):

Florida Multi-Member Limited Liability Company.

**Description of Contribution**

**Amount (\$)**


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**TOTAL INITIAL CONTRIBUTION**

SIGNED this:  day of , 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 Florida-specific statute references under the Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes. It may not address all legal requirements specific to your LLC or situation.

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→ <https://boostsuite.com/how-to-start-an-llc/florida/>

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