

**OPERATING AGREEMENT
FOR**

[REDACTED], LLC

AN IDAHO SINGLE-MEMBER LIMITED LIABILITY COMPANY

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

ARTICLE I — COMPANY FORMATION

1.01 Formation

The Member formed a Limited Liability Company (the "Company") by filing a Certificate of Organization with the Idaho Secretary of State pursuant to the Idaho Uniform Limited Liability Company Act, Idaho Code Title 30, Chapter 25. This Agreement governs the Company's affairs under § 30-25-105. Idaho Code § 30-25-106 permits an operating agreement to exist before the LLC itself is formed; upon filing, it becomes the operative agreement. This Agreement is not filed with the Idaho Secretary of State.

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

1.02 Company Name

LLC Name: [REDACTED]

The Member may change the Company name in compliance with Idaho Code Title 30, Chapter 25 naming requirements.

1.03 Registered Agent and Principal Office

Registered Agent Name: [REDACTED]

Registered Agent / Principal Office Address:

[REDACTED]

1.04 Governor

The Certificate of Organization designates at least one governor. In this member-managed LLC, the governor is the Member. The Member's name and the Company's principal place of business address are on file with the Idaho Secretary of State.

Governor Name: [REDACTED]

1.05 Term

The Company continues perpetually unless dissolved pursuant to § 30-25-701 of the Idaho

Uniform Limited Liability Company Act.

1.06 Business Purpose

The Company may engage in any lawful business activity permitted under Idaho Code Title 30, Chapter 25, and all other applicable state and federal law.

ARTICLE II — THE MEMBER

2.01 Member Information

Member Name:

Member Address:

Ownership Interest: 100%

2.02 Single-Member Agreement Validity

Idaho Code § 30-25-102(9) defines the operating agreement as any agreement among all members, whether oral, implied, or in a record. This single-member written agreement governs the Company's affairs. Per § 30-25-106, the LLC is bound by this Agreement even without direct assent.

2.03 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 under § 30-25-502 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 contribution is described in Exhibit 1. Under § 30-25-402, contributions may be in any form including cash, property, services, or a promise to contribute in the future.

Total Initial Contribution: \$

3.02 Additional Contributions

Any additional contribution shall be documented in writing.

Additional Contribution Terms:

3.03 Capital Account

The Member's capital account shall be maintained per Treasury Regulation § 1.704-1(b)(2)(iv),

tracking contributions, distributions, and allocated profits or losses. Proper maintenance matters for buyout valuation if the LLC later admits additional members.

3.04 Withdrawal of Capital

Capital may be withdrawn only through distributions pursuant to Article IV or upon dissolution pursuant to Article X.

ARTICLE IV — PROFITS, LOSSES, AND DISTRIBUTIONS

4.01 Profits and Losses

Profits and losses shall be determined annually and allocated entirely to the Member. Absent this Agreement, § 30-25-404(a) would split all distributions in equal shares regardless of capital contributed — the same result applies to a single-member LLC by default.

4.02 Distributions

The Member may distribute available funds at any time, provided sufficient funds remain for the Company's debts and liabilities. Per § 30-25-404(c), no member has a right to demand a distribution, and the Company may only distribute in the form of cash unless this Agreement provides otherwise. Idaho imposes no franchise tax on LLCs. The annual report filed with the Idaho Secretary of State costs \$0, due at the end of the Company's anniversary month.

Distribution Schedule / Notes:

4.03 In-Kind Distributions

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

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 Tax Treatment

The Company is a disregarded entity (sole proprietorship) for federal income tax purposes. Idaho applies a flat 5.3% income tax rate on members' distributive share. Members pay Idaho income tax on allocated income whether or not cash is actually distributed. The Member may elect an alternative federal tax classification:

S-Corporation (IRS Form 2553) C-Corporation (IRS Form 8832) Default — Disregarded Entity

Tax Election (if changed):

4.06 Pass-Through Entity Tax Election

Since 2022, Idaho permits a pass-through entity tax (PTET) election under § 63-3026B, allowing the Company to pay state income tax at the entity level. The Member may elect this treatment to work around the federal \$10,000 SALT deduction cap.

Elect PTET under § 63-3026B Do not elect PTET

4.07 Liquidation Distributions

Upon dissolution, liquidation distributions shall follow § 30-25-701 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 § 30-25-407, every Idaho LLC is member-managed by default. This Agreement confirms that the Company is member-managed. The Member has full authority over the Company's daily operations. Note: a manager-managed structure may only be created by the operating agreement itself, not by the Certificate of Organization, pursuant to § 30-25-407(a).

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, and other instruments on behalf of the Company.
- (c) Open, maintain, and close bank accounts. Company funds shall not be commingled with personal funds.
- (d) Under § 30-25-407(d), take any action without a formal meeting, and appoint a proxy to act on the Member's behalf.
- (e) Take any other action necessary to carry out the Company's purposes.

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 consistently with the obligation of good faith and fair dealing under § 30-25-409(d). This obligation cannot be eliminated by this Agreement, though the Agreement may define standards for measuring it. Per § 30-25-105(c), no clause may exonerate any person from liability for bad faith, willful misconduct, or knowing violation of law. Under § 30-25-105(e), courts apply a 'manifestly unreasonable' test to operating agreement provisions.

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 pursuant to Idaho Code Title 30, Chapter 25. Maintaining the Company as a separate entity — including separate bank accounts, documented capital contributions, and formal distribution records — is essential to preserving this protection.

6.02 Charging Order

Per § 30-25-503, a charging order against a member's interest is the exclusive remedy for a judgment creditor of a member. Idaho Code § 30-25-503 does not distinguish between single-member and multi-member LLCs. This Agreement includes transfer restrictions and a right-of-first-refusal in Article IX to add a second layer of creditor protection.

6.03 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.

6.04 Indemnification

The Company may indemnify the Member, employees, officers, and agents for costs incurred in connection with Company business, except where liability arises from fraud, gross negligence, or intentional misconduct.

ARTICLE VII — COMPENSATION AND REIMBURSEMENT

7.01 Compensation

Compensation Amount / Terms:

7.02 Reimbursement

The Company shall reimburse the Member for documented out-of-pocket expenses incurred in

connection with Company business.

ARTICLE VIII — BOOKS AND RECORDS

8.01 Records Location

Address:

8.02 Required Records

The Company shall maintain: (a) this signed Agreement and all amendments; (b) Certificate of Organization and all amendments; (c) federal and state tax returns for the three (3) most recent years; (d) financial statements for the three (3) most recent years; and (e) records of all Member resolutions.

8.03 Member Inspection Rights

The Member has the right to access all Company records pursuant to § 30-25-410. This right may be restricted as to timing and manner but cannot be unreasonably eliminated.

8.04 Annual Report

The Company shall file an annual report with the Idaho Secretary of State through SOSBiz (sosbiz.idaho.gov) by the last day of the Company's anniversary month. The filing fee is \$0. Failure to file may result in administrative dissolution under § 30-21-602.

ARTICLE IX — TRANSFER OF INTEREST

9.01 Transferable Interest

Per § 30-25-102(11), the transferable interest is strictly the economic right to receive distributions. Per § 30-25-502, the Member may transfer this interest without restriction. A transfer does not make the recipient a member or grant management rights.

9.02 Right of First Refusal

Before transferring any interest to a third party, the Member shall first offer the interest to any successor member identified in Section 2.03. This provision adds a layer of creditor protection consistent with § 30-25-503.

9.03 Charging Order

Pursuant to § 30-25-503, a charging order against the Member's interest is the exclusive remedy available to a judgment creditor. A creditor receiving a charging order has only the rights of an assignee of a transferable interest.

ARTICLE X — DISSOLUTION

10.01 Events Triggering Dissolution

The Company shall be dissolved upon:

- (a) An event or circumstance specified in this Agreement pursuant to § 30-25-701(a)(1);
- (b) The Member's written election to dissolve;
- (c) A period of 90 consecutive days during which the Company has no members, unless a successor member is admitted within that period per § 30-25-701(a)(3);
- (d) Judicial dissolution ordered pursuant to § 30-25-701(a)(4).

10.02 Successor Member

The Member designates the following person as successor member in the event of the Member's death or incapacity, to prevent automatic dissolution under § 30-25-701(a)(3):

Successor Member Name:

Successor Member Address:

10.03 Winding Up and Distributions

Liquidator Name (if other than the Member):

Upon dissolution: (1) pay all creditors; (2) allocate remaining income/loss to capital account; (3) distribute remaining assets to the Member.

ARTICLE XI — GENERAL PROVISIONS

11.01 Governing Law

This Agreement shall be governed by the laws of the State of Idaho, including the Idaho Uniform Limited Liability Company Act, Idaho Code Title 30, Chapter 25.

11.02 Amendment

This Agreement may be amended only by a written amendment signed by the Member. Under § 30-25-407(b)(4), amending the operating agreement requires unanimous consent of all members by default.

11.03 Venue

County: , Idaho.

11.04 Severability

If any provision is held invalid or unenforceable (including under the 'manifestly unreasonable' standard of § 30-25-105(e)), it shall be severed; the remainder shall continue in full force.

11.05 Entire Agreement

This Agreement, the Certificate of Organization, and all exhibits constitute the complete agreement of the Member.

11.06 No Filing Required

This Agreement shall not be filed with the Idaho Secretary of State. The Member shall retain the signed original with Company records.

CERTIFICATION OF SOLE MEMBER

IN WITNESS WHEREOF, the undersigned, being the sole Member of the Company, has adopted and agreed to be bound by the terms of this Operating Agreement as of the date first written above.

Date: day of , 20

Signature:

Printed Name:

Ownership Interest: 100%

Address:

EXHIBIT 1 — CAPITAL CONTRIBUTIONS

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

Idaho Single-Member Limited Liability Company.

Description of Contribution

Amount (\$)

TOTAL INITIAL CONTRIBUTION

SIGNED this: day of , 20

Signature:

Printed Name:

EXHIBIT 2 — BANK RESOLUTION

This Bank Resolution is adopted by the sole Member of the Company identified below.

Company Name:

Bank Name:

Bank Address:

Account Title:

Principal Office:

Resolution Date: day of , 20

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

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

RESOLVED FURTHER, Company funds shall not be commingled with the personal funds of any Member or other person.

Authorized Signer(s):

Title(s):

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

Date: 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 Idaho-specific statute references under the Idaho Uniform Limited Liability Company Act, Idaho Code Title 30, Chapter 25. It may not address all legal requirements specific to your LLC or situation.

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