



ANNUAL LIMITED LIABILITY COMPANY QUESTIONNAIRE

The following information is helpful in preparing Minutes of the Annual Meeting of the Members of your LLC. It is advisable that meetings take place, and minutes kept, on at least an annual basis. It is not necessary that your attorney be present at these meetings.

Name of LLC: _____

I. Procedural Checklist.

a. Has the annual report and renewal form been filed? This form is likely enclosed with this Information Sheet.

Yes. Date form and fee mailed to Sec. of State for filing: _____.

No.

If you have not already mailed a *copy* of the completed form to Scarff Law Firm for insertion in the Minute Book, please enclose a copy when you return this LLC Information Sheet.

b. Have minutes of Members' meetings for important matters been maintained? Please contact an attorney at our office if you need assistance in preparing any minutes other than your annual minutes.

Yes. No. Not applicable.

c. Has the address of the LLC office been changed?

Yes. State new address and date effective: _____

No.

d. Have all business licenses and other applicable annual fees been paid? This includes any fees to the Secretary of State and the Liquor Control Board, if applicable.

Yes. No.

II. **Members and Managers.** If members have been added/deleted, or the Manager(s) has changed, or a Member's address has changed, please list the names and addresses of the effected Members and/or Manager(s). Please note whether Manager, Member or Both. Please use additional pages or the back of this Questionnaire as necessary.

Name

Address of Record

III. LLC Units.

a. Has the LLC issued or had returned to it any Membership Units?

Yes. Please explain:_____

No.

b. Do buy-sell provisions/agreements and related agreements need to be reviewed? It is particularly important to have these agreements reviewed if there has been any change in Members of the LLC, or if the LLC desires to change the terms of any buy-sell Agreement (for example, if the value of the LLC has increased or decreased significantly).

Yes, agreements need to be reviewed. Please explain:_____

No.

Not applicable.

c. Do employment contracts and related agreements need to be prepared or reviewed?

Yes. Please designate the agreement(s) you would like prepared or reviewed and the reasons why:

No.

d. Would an employee incentive plan be appropriate for the LLC?

Yes. No.

IV. LLC Transactions with Third Parties.

a. Has the LLC entered into any lease or purchase agreements for real property during the past year?

Yes. Please explain:_____

No.

b. Has the LLC entered into any significant contracts during the past year other than in the ordinary course of its business?

Yes. Please explain: _____

No.

V. LLC Transactions with Members and Managers.

a. Has the LLC loaned any money or guaranteed any loans to a Member or Manager during the past year? Has a Member or a Manager loaned any money to the LLC during the past year? The Internal Revenue Service often requires these transactions to be approved in written minutes.

Yes. Please explain: _____

No.

b. Were any extraordinary bonuses paid to a Member or Manager during the past year? The Internal Revenue Service often requires these transaction to be approved in written minutes.

Yes. Please explain: _____

No.

c. Should the LLC review key employees' compensation and fringe benefits for the upcoming year?

Yes. No.

d. Have any key employees or executives been hired or terminated during the past year?

Yes. Please explain. _____

No.

VI. Taxes.

a. Have all tax returns been filed for the past year?

Yes No

b. Have all deposits of federal and state taxes and withholding payments been made? In certain instances, personal liability is imputed to Members and Managers and other responsible persons in a LLC for nonpayment of such taxes.

Yes No

c. As you know, for federal income tax purposes, the LLC can elect to be treated as a Partnership or similar to a Corporation. Have you changed the status of how you are to be treated for federal income tax purposes?

Yes. No

If you answered "Yes", what status (partnership/corporation) did you elect and why?

If you have questions regarding subparagraph (c) immediately above, please consult your attorney or tax advisor.

VII. Legal Audit. Should the LLC have a "legal audit" reviewing any of the following areas of your operation?

a. Antitrust and competitive matters (e.g. distributorship, resale agreements, etc.)?

Yes. No.

b. Personnel practices (e.g., employee hiring and firing practices, covert discrimination problems)?

Yes. No.

c. Unionization or de-unionization?

Yes. No.

d. Employee benefit plans, including pension and/or profit sharing plans?

Yes. No.

e. Tax aspects of operating as a LLC?

Yes. No.

VIII. Other Matters.

a. Have there been any other significant events affecting the LLC within the past year that should be noted in the minutes, or for which you may need legal assistance?

Yes. Please explain: _____

No.

b. Do you wish to have your and your spouse's Will or overall estate plan reviewed or prepared?

Yes. No

c. Are there any other business or personal legal matters where SCARFF LAW FIRM may be of assistance? If SCARFF LAW FIRM does not practice a particular area of law, we can refer you to an attorney or other advisor who can assist you. We wish you success in your operations during the upcoming year.

PLEASE RETURN COMPLETED QUESTIONNAIRE TO:

