

## LLC Pre-Organization Worksheet – Indiana

Our firm and team are happy to explain this worksheet, and any of the questions posed to you. Just ask. Setting up an LLC is not just "filling out a form". Like any form of business entity, it is capable of accomplishing many things, but each question and answer can significantly impact its suitability for your purposes. If you don't know the answer, just say so on the form and we'll specifically address the issue when we meet.

Name/Address of State Limited Liability Company Department:

Indiana Secretary of State Business Services Division  
302 W. Washington Street, Room E-018  
Indianapolis, IN 46204  
Information Line: 317.232.6576  
Online: <http://www.sos.in.gov/business/>  
Office Hours: 7:30 am to 5:00 pm Monday through Friday except state holidays

Proposed Name of the Limited Liability Company - must be approved by Secretary of State - check your spelling

First choice: \_\_\_\_\_

Alternate choices: \_\_\_\_\_

\_\_\_\_\_

Parties Involved in Forming the Limited Liability Company - typically some or all of the participants, accountant, other lawyers, other advisors.

<i>Name</i>	<i>Address</i>	<i>Phone</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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## Location of Business

Street address of principal place of business- where you will get mail or work. Add PO Box.

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Description of principal place of business (your home, an office building, etc.)

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Who owns the principal place of business (an individual, the new company, participant in the company?)

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Other places of business (manufacturing, employees, offices, etc. inside or outside of home state)

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## Type of Business

What is the purpose of limited liability company - what is it going to do?

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Are there any State or local licenses required? If you don't know, say so.

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Will the company own any Patents/copyrights/trademarks? If so, describe:

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## Organization Matters

State of organization: Indiana - ask if you want to form in a different State.

Company existence - circle one: Limited number of years or Perpetual?

We recommend perpetual.

Proposed date to begin company business: \_\_\_\_\_

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Names and addresses of those who will act as organizers - typically one or more of the initial members:

<i>Name</i>	<i>Address</i>
_____	_____
_____	_____
_____	_____

MEMBERS - these are the "shareholders" or "investors". They are the folks investing (not loaning) money. They generally have a right to vote on management issues, unless you put in special rules saying otherwise. To be a member the person need not work in or for the company.

How many members do you expect to have initially? \_\_\_\_\_

Who will be the original members

<i>Name</i>	<i>Address</i>	<i>Phone</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

If you are to receive notice of a lawsuit or similar important document, where and to whom do you want it delivered? We recommend use of the Law Firm for the first year, but it is not required. This choice identifies the company's "registered agent and office" address:

\_\_\_\_\_  
\_\_\_\_\_

What is the total amount of money being invested initially?: \$ \_\_\_\_\_  
Date by when the investments must be paid to the company: \_\_\_\_\_

What are each of the original members investing?

<i>Name</i>	<i>Cash/Property/Services</i>	<i>Value</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____

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What FUTURE INVESTMENT IS EXPECTED (if you know)

Additional contributions: \$ \_\_\_\_\_  
 Date when due: \_\_\_\_\_

<i>Name</i>	<i>Cash/Property/Services</i>	<i>Value</i>

Members generally share profits and losses based on the percentage of the total business they own. But you can have rules that allow certain members to receive a different percentage. If so, list in this section.

<i>Name</i>	<i>Own ___%; receive ___ % of Profits and Losses</i>

Any special rules about whether or when company pays out or can retain profits and losses?

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How much money is the company or are individuals borrowing for the company:

Who	How Much	Owed To Whom

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Management of the company Who makes routine decisions on behalf of the company:

<i>Name</i>	<i>What percentage do they own?</i>
_____	_____
_____	_____
_____	_____

Proposed date of first members meeting: \_\_\_\_\_

Proposed bank for company bank account: \_\_\_\_\_

Cost of organization: \_\_\_\_\_

Is qualification in other states necessary? \_\_\_\_\_

**Company Operating Agreement**

How many members have to be present for an "official" meeting?

Majority? All? \_\_\_\_\_

Annual members meeting:

<i>Place</i>	<i>Date</i>	<i>Time</i>
_____	_____	_____

Required vote for members actions: (majority/%/unanimous?): \_\_\_\_\_

Tax year will begin on (circle) JANUARY 1 or \_\_\_\_\_

Accounting type (circle) CASH ACCRUAL

Who needs to approve certain financial transactions for the company :

<i>Name</i>	<i>Authority to Do</i>
_____	_____
_____	_____
_____	_____

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Who must approve Loans to members: \_\_\_\_\_

Who must approve Salaries of members? \_\_\_\_\_

What are the initial salaries to be?

<i>Name</i>	<i>Salary</i>
_____	_____
_____	_____
_____	_____

Who must approve New members? (CIRCLE ONE) majority \_\_\_\_% unanimous:

Who must approve Termination of the company? (CIRCLE ONE) majority \_\_\_\_% unanimous

Who must approve Amendments to Articles of Organization?  
(CIRCLE ONE) majority \_\_\_\_% unanimous

Who must approve Amendments to Operating Agreement? (CIRCLE ONE) majority \_\_\_\_% unanimous

Any special rules or restrictions on transfer of membership interests (such as family only)?  
YES        NO (circle one) If yes, note on separate sheet.

Any special rules on Expulsion of members? YES NO (circle one) If yes, note on separate sheet.

What insurance will you need?  
\_\_\_\_\_