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Free Legal Resource · 2026

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LLC Operating Agreement Checklist

Action Checklist — ClearLegalTips.com (2026)

Complete these items so your operating agreement matches how the LLC will actually run.

Members & Ownership

Listed every member with ownership %

Recorded each member's capital contribution

Confirmed percentages total 100%

Management & Voting

Chose member-managed or manager-managed

Set voting thresholds for major decisions

Defined how profits/losses are allocated

Operations

Set the fiscal year and bank-account rules

Defined the process for admitting new members

Added buy-out / transfer rules

Execute

All members reviewed the agreement

All members signed and dated

Stored with company records

Notes

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vary by state and change over time. Consult a licensed attorney for advice specific to your situation.