

CLIENT LIMITED LIABILITY QUESTIONNAIRE

PLEASE NOTE: IN ORDER FOR ME TO PREPARE PROPERLY YOUR LIMITED LIABILITY COMPANY ("LLC") DOCUMENTS, I NEED YOU TO COMPLETE THE INFORMATION CONTAINED ON THE FOLLOWING PAGES. YOUR COMPLETION OF THIS INFORMATION WILL EXPEDITE THE PROCESS OF CREATING YOUR LLC AND ASSURE THAT I HAVE ACCURATE INFORMATION. IF YOU HAVE NOT MADE A DECISION ON ANY PARTICULAR AREA, PLEASE LEAVE IT BLANK.

IN ADDITION TO THE INFORMATION ON THIS SHEET, PLEASE BRING THE FOLLOWING TO OUR INITIAL MEETING:

- (1) If an existing business is to be purchased or transferred to the LLC, a copy of the most recent income statement, balance sheet, and federal income tax return for the business and a detailed list of the assets and liabilities of the business.
- (2) If the LLC is to purchase any other business, a copy of any information you have about the purchase (e.g. copy of any purchase agreement or financial statement).
- (3) All state and federal tax identification numbers for existing business which are being transferred into the LLC.
- (4) If an existing entity is being converted, a copy of all organizational, partner and shareholder agreements.

CLIENT INFORMATION:

Client Name: _____

Address: _____

Office Phone: _____ Home Phone: _____

Fax Number: _____ Pager Number: _____

Email Address: _____ Website: _____

LIMITED LIABILITY COMPANY MATTERS:

LLC Name Choices (Note: The name must include a reference to the LLC and not to exceed 80 characters)

1st: _____

2nd: _____

3rd: _____

Do you use a similar name registered with the Georgia Secretary of State? Yes _____ No _____

Do you want to do a State of Georgia trademark of your name? Yes _____ No _____

Do you want to do a federal trademark of you name? Yes _____ No _____

Principal Office Address: _____

Principal Office Phone Number: _____ Fax Number: _____

BASIC INFORMATION: YES NO

1. Is this a new business: _____

If not, how long has the existing business been in existence? _____ years.

What is the legal name of any prior businesses? _____

In what legal form was the prior business operated?

*Sole proprietorship _____

*C Corporation _____

*S Corporation _____

*Limited Partnership _____

*General Partnership _____

*Other _____

2. Will the business operate in any other states? _____

3. Is this LLC going to purchase an existing business? _____

4. Will the LLC owners include: _____

*Any non-Georgia residents? _____

*Any corporations? _____

*Any trusts? _____

*Any partnerships? _____

*Any resident aliens? _____

*Any non-resident aliens? _____

5. Will the owners be attempting to sell interests in the LLC to others? _____

6. Are you going to obtain any loans for your new LLC?
Please name the expected lender _____

Expected Loan \$ _____

- | | | | |
|-----|---|-------|-------|
| 7. | Do any owners have more than 5% ownership in any other business, partnership or corporation? | _____ | _____ |
| 8. | Are the contributions of any owners to be paid in property? | _____ | _____ |
| 9. | Are the contributions of any owners to be paid in securities? | _____ | _____ |
| 10. | Are the contributions of any owners to be paid by a note? | _____ | _____ |
| 11. | Are any ownership interests going to be issued for services? | _____ | _____ |
| 12. | Do you intend to assign any income rights, accounts receivables or contractual rights to the new LLC? | _____ | _____ |
| 13. | Will you be operating under a name other than the <u>exact</u> LLC name? | _____ | _____ |
| 14. | When do you first anticipate paying compensation? | _____ | _____ |
| 15. | Please describe the nature of the business to be conducted by the LLC. | _____ | _____ |
| 16. | Is this business primarily a service business? | _____ | _____ |
| 17. | Will all owners be involved in the management of the LLC? | _____ | _____ |
| 18. | Will the owners' interest in the LLC be subject to transfer restrictions? | _____ | _____ |
| 19. | How many owners do you anticipate having? | _____ | _____ |
| 20. | Do you want to give owners: | | |
| | * Different income/loss allocation preferences? | _____ | _____ |
| | * Different voting rights? | _____ | _____ |
| 21. | Do you want to appoint officers of the LLC?
(check those applicable) | _____ | _____ |
| | * Chairman | _____ | _____ |
| | * Chief Executive Officer | _____ | _____ |
| | * Chief Operating Officer | _____ | _____ |
| | * President | _____ | _____ |
| | * Vice President | _____ | _____ |
| | * Treasurer | _____ | _____ |
| | * Comptroller | _____ | _____ |
| | * Secretary | _____ | _____ |
| | * Ass't Secretary | _____ | _____ |
| 22. | Must officers or managers be owners of the LLC? | _____ | _____ |

OWNERS:

Name Address and Phone SS#/Federal ID#

Contribution: \$ _____

Ownership %: _____

Name Address and Phone SS#/Federal ID#

Contribution: \$ _____

Ownership %: _____

Name Address and Phone SS#/Federal ID#

Contribution: \$ _____

Ownership %: _____

Name Address and Phone SS#/Federal ID#

Contribution: \$ _____

Ownership %: _____

TAX ELECTIONS:

*Choice of Tax Year: _____ (may be restricted)

*Choice of Accounting Method: _____ (may be restricted)

*Tax Matters Partner: _____

TRANSFERS:

Assets: The following assets will be transferred to the LLC:

<u>ASSET</u>	<u>OWNER</u>	<u>VALUE</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Liabilities: The following liabilities will be assumed by the LLC or are secured by any of the assets being transferred to the LLC:

<u>LIABILITY</u>	<u>DEBTOR</u>	<u>PRESENT BALANCE</u>
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

Contracts: The following contracts will be transferred to the LLC:

<u>OTHER PARTY</u>	<u>TRANSFERRING PARTY</u>	<u>PURPOSE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

OTHER ADVISORS:	Name	Phone
Accountant:	_____	_____
Banker:	_____	_____
Insurance:	_____	_____
Financial:	_____	_____
Other:	_____	_____
	_____	_____