

2008 LIMITED LIABILITY COMPANY ANNUAL REPORT

FILED
Mar 12, 2008 8:00 am
Secretary of State

02-06-2008 90123 004 ***138.75

DOCUMENT # L07000014954 1. Entity Name YOUR LOCAL TV, LLC					
Principal Place of Business 16350 E. LULLWATER DRIVE PANAMA CITY BEACH, FL 32413 US			Mailing Address 16350 E. LULLWATER DRIVE PANAMA CITY BEACH, FL 32413 US		
2. Principal Place of Business - No P.O. Box # Suite, Apt. #, etc. City & State Zip Country		3. Mailing Address Suite, Apt. #, etc. City & State Zip Country			
4. FEI Number 01212008 Chg-LLC CR2E083 (12/08)				Applied For <input checked="" type="checkbox"/> Not Applicable	
5. Certificate of Status Desired <input type="checkbox"/> \$5.00 Additional Fee Required				6. Name and Address of Current Registered Agent STERN, MIKE 16350 E. LULLWATER DRIVE PANAMA CITY BEACH, FL 32413	
7. Name and Address of New Registered Agent Name Street Address (P.O. Box Number is Not Acceptable) City FL Zip Code				8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent. SIGNATURE _____ DATE _____ <small>Signature, typed or printed name of registered agent and date if applicable. (NOTE: Registered Agent signature required when renewing)</small>	
FILE NOW!!! FEE IS \$138.75 After May 1, 2008 Fee will be \$538.75		Make check payable to Florida Department of State			
9. MANAGING MEMBERS/MANAGERS <input type="checkbox"/> Delete					
TITLE NAME STREET ADDRESS CITY-ST-ZIP	10. ADDITIONS/CHANGES <input type="checkbox"/> Change <input type="checkbox"/> Addition				
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11. I hereby certify that the information supplied with this filing does not qualify for the exemptions contained in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or its receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.					
SIGNATURE: <i>[Signature]</i> 2/5/08 (850) 819-6346 <small>SIGNATURE AND TYPED OR PRINTED NAME OF SIGNER, MANAGING MEMBER, MANAGER, OR AUTHORIZED REPRESENTATIVE Date Daytime Phone #</small>					

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March 5, 2008

Florida Department of State
Division of Corporation

Subject: Your Local TV, LLC

Reference: Your letter Dated February 11, 2008

Please find enclosed a copy of your letter, the annual report/uniform business report and IRS copies for Sole Proprietorship LLC's regarding FEN or EIN's.

We have check the box on the form Not Applicable for the FEN according to the above mentioned document from the IRS.

Thank you for your help.

Mike Stern
Your Local TV, LLC

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Frequently Asked Tax Questions And Answers

Keyword: Limited Liability Company (LLC)

12.1 Small Business/Self-Employed/Other Business : Entities: Sole Proprietor, Partnership, Limited Liability Company/Partnership (LLC/LLP), Corporation, Subchapter S Corporation

I recently formed a limited liability company (LLC). The LLC has no employees. Do I need a separate Federal Tax ID number for the LLC?

No, you will not need a separate Federal Tax ID number for the LLC if you are the sole owner of the LLC and the LLC has no employees. If you are the sole owner of the LLC and the LLC has employees, you will need to get a separate Federal Tax ID number, if you choose to have the LLC report and pay employment taxes with respect to employees of the LLC. If you are not the sole owner of the LLC, you will need a separate Federal Tax ID number for the LLC. See Notice 99-6, 1999-1 CB 321.

References:

- Publication 1635 (PDF), *Understanding your EIN - Employer Identification Number - IRS*
- Form SS-4 (PDF), *Application for Employer Identification Number*
- Form 8832 (PDF), *Entity Classification Election*

For IRS purposes, how do I classify a limited liability company? Is it a sole proprietorship, partnership or a corporation?

A limited liability company (LLC) is an entity formed under state law by filing articles of organization as an LLC. Unlike a partnership, none of the members of an LLC are personally liable for its debts. An LLC may be classified for Federal income tax purposes as if it were a sole proprietorship (referred to as an entity disregarded as separate from its owner), a partnership, or a corporation. If the LLC has only one owner, (see Publication 555, on community property states), it will automatically be treated as if it were a sole proprietorship (a disregarded entity), unless an election is made for it to be treated as a corporation. If the LLC has two or more owners, it will automatically be treated as a partnership unless an election is made for it to be treated as a corporation. If the LLC does not make a classification election, a default classification of partnership (multi-member LLC) or disregarded entity (single-member LLC) will apply. The election referred to is made using the Form 8832 (PDF), *Entity Classification Election*. If a taxpayer does not file Form 8832 (PDF), a default classification will apply.

References:

- Publication 3402 (PDF) *Tax Issues For Limited Liability Companies*
- Publication 334, *Tax Guide for Small Business*
- Tax Topic 103, *Small Business Tax Education Program*
- Publication 542, *Corporations*
- Publication 541, *Partnerships*

[More Frequently Asked Tax Questions](#)

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Single Member Limited Liability Companies

Over the years, there has been confusion regarding Single Member Limited Liability Companies (SMLLCs) in general and specifically, how they can report and pay employment taxes.

An LLC is a new entity created by state statute. The IRS did not create a new tax classification for the LLC when it was created by the states; instead IRS uses the tax entity classifications it has always had for business taxpayers: corporation, partnership, or sole proprietor. An LLC is always classified by the IRS as one of these types of taxable entities.

A multi-member LLC can be either a partnership or a corporation, including an S corporation. To be treated as a corporation, an LLC has to file a Form 8832, Entity Classification Election (PDF), and elect to be taxed as a corporation. A multi-member LLC that does not so elect will be classified by the IRS as a partnership. A single member LLC (SMLLC) can be either a corporation or a single member "disregarded entity". Again, to be treated by the IRS as a corporation, the SMLLC has to file the Form 8832 and elect to be classified as a corporation. An SMLLC that does not elect to be a corporation will be classified by the IRS as a Disregarded Entity which is taxed as a sole proprietor for Income taxes.

The confusion in this area arises when determining employment tax requirements for an SMLLC that is a disregarded entity. Notice 99-6 gives the SMLLC classified as a "disregarded entity" two options for reporting and paying employment taxes:

- Using the name and EIN assigned to the LLC, or
- Using the name and EIN of the single member owner

Even if the employment tax obligations are reported using the SMLLC's name and employer identification number (EIN), the single member owner retains ultimate responsibility for collecting, reporting and paying over the employment taxes.

An LLC applies for an EIN by filing Form SS-4, Application for Employer Identification Number, and completing lines 8 a, b, and c. ~~(An SMLLC that is a disregarded entity and does not have or will not have employees does not need an EIN.)~~ It should use the name and TIN of the single member owner for federal tax purposes. However, if a SMLLC, whose taxable income and loss will be reported by the single member owner, nevertheless needs an EIN to open a bank account or if state tax law requires the SMLLC to have a federal EIN, then the SMLLC can apply for and obtain an EIN. If the SMLLC has no employees, it will not use this EIN for any federal tax reporting purpose.

If an SMLLC has or intends to have employees, the EIN rules are different. If there is or will be employment tax reporting, both the single member owner and the SMLLC will need an EIN (two EIN's). If the SMLLC has already received an EIN for reasons set out in the above paragraph, then only the owner will need to file the SS-4 and be assigned an EIN.

These numbers should not be used interchangeably. Doing so will result in complicated problems which could require the taxpayer's, practitioner's, and IRS's resources to correct.

There are also instructions contained in Notice 99-6 which limit changing back and forth between reporting under the SMLLC or the single member owner's EINs. Be sure to review this notice and its limitations before making a change.

Recent Changes

In August 2007, final regulations (T.D. 9356) were issued requiring single member LLCs (SMLLCs) to be treated as the taxpayer for employment tax and excise tax obligations. The SMLLC will continue to be disregarded for other federal tax purposes. This change will begin for excise taxes that accrue after January 1, 2008, and for employment taxes that accrue after January 1, 2009.

After January 1, 2009, Notice 99-6 is obsolete and the SMLLC will be responsible for collecting, reporting and paying over employment tax obligations using the name and EIN assigned to the LLC.

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References/Related Topics

- [Businesses with Employees](#)
- [Limited Liability Company \(LLC\)](#)

Note: This page contains one or more references to the Internal Revenue Code (IRC), Treasury Regulations, court cases, or other official tax guidance. References to these legal authorities are included for the convenience of those who would like to read the technical reference material. To access the applicable IRC sections, Treasury Regulations, or other official tax guidance, visit the [Tax Code, Regulations, and Official Guidance](#) page. To access any Tax Court case opinions issued after September 24, 1995, visit the [Opinions Search page of the United States Tax Court](#).

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