



FUBA
FLORIDA UNITED BUSINESSES ASSOCIATION

ISSUES

OUR BUSINESS IS SMALL BUSINESS

APRIL 2017

Volume XXVII, No. 4

CORPORATIONS AND LLC'S: TIME IS RUNNING OUT TO FILE YOUR 2017 ANNUAL REPORT

If your business is a Florida corporation (INC) or limited liability company (LLC), this is your last reminder from FUBA that the deadline to file your company's Annual Report with the State of Florida is rapidly approaching. **All Florida corporations and LLC's must file an Annual Report by May 1st with the State of Florida's Department of State at sunbiz.org.**

The only exception to this requirement is for corporations and LLC's that were initially formed in 2017; these entities will not have to file an Annual Report until 2018.

If you have already filed your Annual Report for 2017, you can disregard this reminder.

Not sure if you have filed and want to double-check? Go to the state Division of Corporations' website at sunbiz.org and click on "Look Up a Business." To search by company name, click on "Name." Enter your company's name, and a list will pop up. Find your company's name in the list and click on it. You will see the information about your company that the state of Florida has on file. If you scroll down towards the bottom of the screen, you will see a section called "Annual Reports" which lists all the

Annual Reports your company has filed with the State of Florida. If you see an Annual Report filed for 2017, you are all set.

If there isn't an Annual Report listed for 2017, you need to file your Annual Report by May 1st. To file your Annual Report, go to sunbiz.org and click on the "Annual Report" under the "Filing Services" tab."

To complete your Annual Report, you will need the following:

- Your company's document number. This is a number that was assigned to your company by the Division of Corporations when you first created your business entity. It will be in the email notice you should have already received from the Division of Corporations, or you can find it by clicking on the "Forgot Number?" tab on the Annual Report screen. This allows you to search for your company and find the document number.
- Your company's Federal Employer Identification Number (FEIN), if applicable.
- A valid email address that is regularly monitored.
- A major credit card.

For corporations, the cost to file an Annual Report is \$150, if filed by May 1st. For LLC's,

the filing fee is \$138.75, if filed by May 1st. Payment can be made online using Visa, MasterCard, American Express or Discover, and Visa and MasterCard debit cards are also accepted.

If you do not file your Annual Report by May 1st, the State of Florida will charge you a mandatory \$400 late fee. The state cannot waive this late fee.

If you have any questions about your Annual Report, you can email the Florida Division of Corporations at corp-help@dos.state.fl.us or call them at 850-245-6052. Or, you can call the FUBA offices at 800-262-4483 and ask for Karen, Lance or Erin. Even though the Annual Report and filing fees are a State of Florida requirement, we can try to answer any questions you may have.

WATCH OUT FOR "ANNUAL MINUTES" NOTICE

Several companies have been sending Florida businesses notices offering "Annual Minutes" for a fee of \$125. **Please be aware:** While it is true that Florida law requires corporations to keep minutes of its shareholder meetings, you do not have to pay anyone to prepare your corporation's minutes. Further, minutes do not have to be filed with any agency of the State of Florida.

And please don't be fooled into paying one of these companies because you think they will file your Annual Report for you. They won't.

The names of these companies change, but in the past they have used names like "Corporate Filing Services of Florida" or "Compliance Services," and the mail they send usually comes in a green envelope with a Tallahassee return address. The notice inside might say "Important – Annual Minutes Requirement Statement" on the front of the envelope. Inside is a form that looks

like an official government document and asks for \$125 to prepare minutes for your corporation.

While this mail looks like an official government form, it is from a private company not affiliated in any way with the government.

These notices have confused some FUBA members into thinking that they are taking care of their Annual Report requirement by paying this company \$125. If you give this company \$125, they may send you a set of minutes, but this does not take the place of filing the Annual Report for your corporation or LLC.

Please do not confuse a notice from one of these companies with the legitimate requirement that corporations and LLC's must file an Annual Report each year with the Division of Corporations to keep their entity's information up-to-date.

COURT THROWS OUT CITY OF MIAMI BEACH'S MINIMUM WAGE

Last year, the City of Miami Beach enacted a local law that would have gradually raised the minimum wage in Miami Beach from the state level of \$8.10 an hour to \$10.31 starting January 1, 2018. Thereafter, the local minimum wage would have increased until it got to \$13.31 an hour in 2021.

A number of business groups filed suit to challenge this local ordinance, and a judge declared it invalid the last week of March. The City of Miami Beach has indicated that it will appeal the judge's ruling. If your business is located in Miami Beach, you will be affected by the decision in this case. We will keep you updated in future newsletters.