

Formation Timeline and Critical Compliance Deadlines

Document Type	Formation Timeline
Status	Draft

1. FORMATION PHASE (JULY-AUGUST 2025)

Task	Deadline	Status	Notes
Board Resolution to Form SPV	July 30, 2025	<input checked="" type="checkbox"/> Completed	Resolution 2025-04 approved
Name Reservation with WA Secretary of State	August 10, 2025	<input type="checkbox"/> Pending	\$30 fee
File Articles of Organization	August 15, 2025	<input type="checkbox"/> Pending	\$200 filing fee
Draft & Execute Operating Agreement	August 31, 2025	<input type="checkbox"/> Pending	Must be signed by Manager and Member
Draft & Execute Inter-Entity Agreement	August 31, 2025	<input type="checkbox"/> Pending	Must be signed by both entities
Open Separate Bank Account	August 31, 2025	<input type="checkbox"/> Pending	Requires EIN, Articles, and Operating Agreement
Secure Insurance Policies	August 31, 2025	<input type="checkbox"/> Pending	Vehicle and general liability coverage

2. INITIAL COMPLIANCE DEADLINES (SEPTEMBER-DECEMBER 2025)

Task	Deadline	Status	Notes

File Beneficial Ownership Information (BOI) with FinCEN	October 28, 2025	<input type="checkbox"/> Pending	Due within 90 days of formation
First Quarterly SPV Report to HROC Board	October 5, 2025	<input type="checkbox"/> Pending	Financial, operational, and compliance update [4]
First Monthly Financial Statement	September 5, 2025	<input type="checkbox"/> Pending	Submit to HROC Treasurer
Implement Mileage & Maintenance Tracking	August 15, 2025	<input type="checkbox"/> Pending	Daily logs required
Host Board Meeting to Review SPV Setup	September 30, 2025	<input type="checkbox"/> Pending	Per Resolution 2025-04
Submit Q3 2025 Financial & Mileage Report	October 5, 2025	<input type="checkbox"/> Pending	Per Resolution 2025-04

3. ANNUAL COMPLIANCE REQUIREMENTS (2026 ONWARDS)

Task	Deadline	Status	Notes
Annual Report to WA Secretary of State	July 31, 2026	<input type="checkbox"/> Pending	\$60 filing fee
Form 990 Reporting (via HROC)	May 15, 2026	<input type="checkbox"/> Pending	SPV is disregarded entity for tax purposes [2]
Annual Financial Review/Audit	March 31, 2026	<input type="checkbox"/> Pending	Part of HROC's annual financial review
Annual Insurance Renewal	August 31, 2026	<input type="checkbox"/> Pending	Vehicle and liability policies
Annual Operating Agreement Review	July 31, 2026	<input type="checkbox"/> Pending	Update as needed
Annual Inter-Entity Agreement Review	July 31, 2026	<input type="checkbox"/> Pending	Update as needed

4. CRITICAL COMPLIANCE NOTES

27-Month Rule for 501(c)(3) Status: HROC must file Form 1023 within 27 months of formation (by October 17, 2027) to have exempt status retroactive to formation date [1][2][3].

Disregarded Entity Status: As a single-member LLC wholly owned by a nonprofit, the SPV is a "disregarded entity" for federal tax purposes, but must maintain separate books and records [2].

Financial Separation: Maintain strict financial separation between HROC and SPV, with arm's-length transactions at fair market value [4].

Document Retention: All SPV records must be maintained according to HROC's Document Retention Policy [4].

Beneficial Ownership Information: Federal law requires filing BOI with FinCEN within 90 days of formation.