

RECORDS RETENTION

1. Governing Documents
 - a. Articles of Incorporation Forever
 - b. Declaration and Amendments Forever
 - c. Bylaws and Amendments Forever
 - d. Design/Architectural Guidelines Forever

2. Insurance Documents
 - a. Insurance Policy Forever
 - b. Correspondence 5 Years
 - d. Claims Paid 10 Years

3. Legal Documents
 - a. General Legal Advice and Opinion Forever
 - b. Disputes with Homeowners 5 Years
 - c. Litigation with Third Parties 5 Years
 - e. Enforcement and Assessment Records 5 Years

4. Financial and Accounting Records
 - a. Annual Financial Statements Forever
 - b. Audit/Review Reports Forever
 - c. Tax Returns and Supporting Schedules Forever
 - d. Ownership Ballots on Reserve Waiving Forever
 - e. Owner Assessment Records 7 Years
 - f. Budgets 7 Years
 - g. Bank Statements 7 Years
 - h. Cancelled Checks and Paid Bills 7 Years
 - i. Bank Deposit Slips 7 Years
 - j. Bank Signature Cards 7 Years

5. Employee Benefits
 - a. Benefit, Pension, Profit Sharing Plans Forever
 - b. Employee Manuals Forever
 - c. Payroll Records, Payroll Tax Returns
 - d. Employee Files Including Review, Attendance
 - e. Records, Salary History 7 Years (after termination)

6. Corporate Records
 - a. Minutes – Annual Meetings Forever
 - i. Board Meetings Forever
 - ii. Special Meetings Forever
 - iii. Committee Meetings Forever
 - b. Newsletters 10 Years

7. Administrative Records
 - a. General Correspondence 5 Years
 - b. Owners Rosters Forever
 - c. Election Records 5 Years
 - d. Violation Correspondence 5 Years
 - e. Contracts Forever
 - f. Unsuccessful Bids 5 Years
 - g. Developer Correspondence 15 Years
 - h. Reserve Studies Forever
 - i. Unit Owner Files 5 Years (after sale of unit)
 - j. Architectural Modification Approvals Forever