

# Association

## *Records Retention Schedule*

### - Financial/Tax Issues

#### *Retain Permanently*

- Governing Documents
  - ✓ CC&Rs
  - ✓ Bylaws
  - ✓ Articles of Incorporation
  - ✓ Rules & Regulations
- Minutes - Board & Annual
- Exempt Status Letter (if applies)
- Year End CPA Reports, e.g. audit
- Annual General Ledgers
- Budgets
- Federal Tax Return

#### *Retain for Four Years*

- Paid Invoices
- Bank Reconciliations
- Payroll Tax Returns
- Deposit Slips
- Canceled Checks
- Collection Action Items

#### *Retain for Seven Years*

- Monthly Financial Statements
- Bank Statements
- Monthly General Ledgers
- Accounts Receivable Reports, e.g. Aging
- Assessment Ledgers
- Check Registers
- Employee Records
- Reserve Studies

#### *Retain for Life + Four Years*

- Insurance Policies
- Loans
- Legal Matters
- Contracts and Warranties
- Insurance Claims
- Fixed Asset Purchases

