

Sample Community Association Records Retention Schedule

File Name	Current File	Storage
Annual Reports	2 years	Permanently
Articles of Incorporation	Permanently	
As-Built Specification Plans	Permanently	
Assessment Information	1 year	7 years
Assessment Status	1 year	7 years
Bank Reconciliation	1 year	1 year
Budget	1 year	Permanently
Cancelled Checks and Bank Statements	1 year	7 years
Cash Disbursements Journal	1 year	Permanently
Cash Receipts Journal	1 year	Permanently
Certificates of Insurance	1 year	7 years
Committee Reports	1 year	3 years
Contracts	1 year	7 years
Correspondence: General Matters	1 year	3 years
Correspondence: Legal and Contract	1 year	Permanently
Declaration	Permanently	
Deeds	Permanently	
Duplicate Deposit Tickets	1 year	1 year
Employee Applications	1 year	1 year
Employee Files	1 year	7 years
Federal Income Tax Returns	3 Years	Permanently
Monthly Financial Statements	1 year	7 years
General Ledgers	1 year	Permanently
General Journals	1 year	Permanently
State and Federal Identification Numbers	Permanently	
Insurance Policies	1 year	7 years
Open Insurance Claims	Until Settled	
Settled Insurance Claims	1 year	7 years
Investment Statements & Closed Passbooks	1 year	7 years
Supply Invoices	1 year	7 years
Unexpired Leases	Until Expired	
Expired Leases	7 years	
Open Legal Files	Until Closed	
Closed Legal Files	1 year	Permanently
Mailing Lists	1 year	

File Name	Current File	Storage
Management Notices	1 year	3 years
Board Meeting Minutes	1 year	Permanently
Newsletters	1 year	3 years
Payroll Records	1 year	7 years
Plat of Survey	Permanently	
Proposals	1 year	7 years
Purchase Orders	1 year	1 year
Real Estate Taxes	1 year	7 years
Right of First Refusal Letters	1 year	Permanently
Rules and Regulations	Permanently	
State Income Tax Returns	3 years	Permanently
State and Federal Unemployment Taxes	3 years	Permanently
Unexpired Warranties	Until Expired	
Expired Warranties	7 years	
State and Federal Withholding Taxes	3 years	Permanently

Source: CAI National

Downloadable Resources for Community Operations and Management

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Environmental Tip – Holidays

For your Holiday Presents:

Reduce, reuse and recycle wrapping. Tons of waste are generated each year just in holiday gift wrapping. Rather than add to the mountains of used wrapping paper seek to lessen the amount you use, reuse gift bags and ribbon and recycle paper.

For your Holiday Feast:

Organic and local foods. Buying as much organic and locally raised foods as possible will help you and your community. Chances are your food will likely end up tasting better!