

**FORRESTAL VILLAGE COMMUNITY SERVICES ASSOCIATION, INC**  
**ADMINISTRATIVE RESOLUTION 54**  
**Records Retention Schedule**

WHEREAS, Article III, Section 3 of the Declaration assigns the Board of Directors "all powers for the conduct of the affairs of the Association which are enabled by law, or the Founding Documents which are not specifically reserved to Members, The Developer, or the Covenants Committee by said Documents"; and

WHEREAS, for the benefit and protection of the Association and of the individual Owner, the Board deems it desirable to establish and operate a records retention schedule to assure that the records of Association business are properly maintained;

**NOW THEREFORE, BE IT RESOLVED** that the previous Administrative Resolution 54 and the Records Retention Schedule adopted April 27, 2015 be replaced with this revised Administrative Resolution 54.

**IN WITNESS WHEREOF**, the Association has affixed its hand and seal the day and year first above written.

Book of Minutes:

Attest: \_\_\_\_\_ Date: \_\_\_\_\_  
Mary Ryan, Secretary

Adopted at Open Session of the Board of Directors on August 27, 2018

## FVCSA Records Retention Schedule

Type	Document	Current File	Storage
Board	Board Minutes	1 Year	Permanently
Board	Minute books of directors, stockholders, bylaws, and charter	1 Year	Permanently
Board	Stenographers' notebooks	1 Year	1 Year
Contracts	Contracts, mortgages, notes, and leases (expired)	1 Year	7 Years
Contracts	Contracts, mortgages, notes, and leases (still in effect)	1 Year	7 Years after expiration
Contracts	Deeds, mortgages, and bills of sale	1 Year	7 Years after expiration
Correspondence	Correspondence	2 Years	2 Years
Correspondence	Resident Correspondence	2 Years	5 Years
Covenants	Minutes	1 Year	Permanently
Covenants	Architectural change applications	1 Year	5 Years
Finance	Accounts payable ledgers and schedules	1 Year	5 years
Finance	Accounts receivable ledgers and schedules	1 Year	7 years
Finance	Audit reports	1 Year	Permanently
Finance	Bank reconciliations	1 Year	2 Years
Finance	Bank statements	1 Year	3 Years
Finance	Canceled Checks & Bank Statements	1 Year	7 Years
Finance	Cash books	1 Year	7 Years
Finance	Cash Disbursements & Receipts, Journals	1 Year	5 Years
Finance	Charts of accounts	1 Year	Permanently
Finance	Checks for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction)	1 Year	5 Years
Finance	Depreciation schedules	1 Year	Permanently
Finance	Duplicate deposit slips	1 Year	2 Years
Finance	Expense analyses/expense distribution schedules	1 Year	7 Years
Finance	Financial statements (year-end, other optional)	1 Year	2 Years
Finance	Garnishments	1 Year	7 Years
Finance	General/private ledgers, year-end trial balance	1 Year	7 Years
Finance	Investment Statements & Closed Passbooks	1 Year	7 Years
Finance	Invoices (to customers, from vendors)	1 Year	7 Years

Finance	Notes receivable ledgers and schedules	1 Year	7 Years
Finance	Payroll records and summaries	1 Year	7 Years
Finance	Petty cash vouchers	1 Year	3 Years
Finance	Purchase orders	1 Year	5 Year
Finance	Resident Financial Records	2 Years	Permanently
Finance	Voucher register and schedules	1 Year	7 Years
Finance	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses)	1 Year	7 Years
Governance	Association Governing Documents	1 Year	Permanently
Historical	Maps and descriptions of the inception of PL		Permanently
Insurance	Accident reports/claims (settled cases)	1 Year	7 Years
Insurance	Insurance Policies & Certificates of Insurance	1 Year	7 Years
Insurance	Insurance policies (expired)	1 Year	3 Years
Insurance	Insurance records, accident reports, claims, policies, etc.	1 Year	Permanently
Investment	Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	1 Year	Permanently
Investments	Stock and bond certificates (canceled)	1 Year	7 Years
Landscape	Minutes	1 Year	5 Years
Landscape	Landscape change applications	1 Year	5 Years
Legal	Correspondence (legal and important matters only)	1 Year	Permanently
Legal	Litigation	5 Years	Permanently
News	Newsletters	1 Year	5 Years
Personnel	Employment applications	1 Year	3 Years
Personnel	Personnel files (terminated). Petty cash vouchers	1 Year	7 Years
Personnel	Time books/cards	1 Year	7 Years
Projects	Project Records	2 Years	5 Years
Property	Inventories of products, materials, and supplies	1 Year	7 Years
Property	Property appraisals by outside appraisers	1 Year	Permanently
Property	Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans	1 Year	Permanently
Property	Real Estate Records	1 Year	7 Years

Property	Work Orders	2 Years	7 Years
Reports	Internal reports (miscellaneous)	1 Year	3 Years
Reports	Option records (expired)	1 Year	7 Years
Tax	State & Federal Income Tax Returns	3 Years	7 Years
Tax	State and Federal Unemployment & Withholding	3 Years	7 Years
Tax	Tax returns and worksheets, revenue agents reports, and other documents relating to determination of income tax liability	3 Years	7 Years
Tax	Withholding tax statements	3 Years	7 Years
	Work Orders, Architectural Changes,	1 Year	7 Years
Units	Landscape Changes		7 Years