

Record Retention Policy

Following is hereby adopted by The Preserve at Wildwood Homeowners Association, Inc. at a duly called meeting held on December 11, 2024.

Permanent Retention

1. Governing documents including the CC&Rs, Bylaws, Articles of Incorporation; plans and parcel maps.
2. Minutes of all Board Meetings, Meetings of Owners, and any Committee with decision making authority) Architectural Committee and Fine Enforcement Committee.)
3. Deeds to property owned by the Association if any.

Seven Years- To ensure that all statues of limitation have passed, the following records shall be kept for at least seven years.

- Financial Records
- Budgets and reserve studies
- General ledgers, journals, and charts of account
- Monthly year-end financial statements, including bank statements
- Accounts receivable and payable ledgers, trial balances and billing records
- Canceled checks and deposit slips
- Invoices from vendors
- Bank Reconciliations
- Petty Cash Vouchers
- Purchase orders
- Expired Contracts
- Personnel Records (lease 3 years following the date of termination or separation
- Insurance Records such as: accident reports, settled claims, expired policies, fidelity bonds, certificates of insurance
- General Correspondence including newsletters
- Closed Litigation files
- State and Federal Tax Returns
- Architectural submittals by owners

One Year- Per Florida Statue 720, Election materials must be retained by the Association for one year after the date of election, at which point the statue of limitations for challenging an election expires.

All Records of the Association shall be retained either by electronic means unless the means to do so is not available, in which case the records shall be retained hard copy.