

EXHIBIT “A-9”
WOODBIDGE
RECORDS RETENTION POLICY

Purpose:

To implement a document retention policy that will be used by the Woodbridge Association Board of Directors (the “Board”) and the management company for the purpose of record retention.

Responsibility:

The Board is charged with the establishment of policies for the Association. Texas Law, HB 2761, Sect. 209.005(m) requires the establishment of, and minimum standards of retention of certain documents for, a document retention policy. This policy includes the responsibility for the formulation, modification and implementation of this policy and specific records retention guidelines.

Records Retention Policy:

Records of the Association shall be retained in accordance with the time frames set forth in Exhibit “A”.

Review and Control:

The Board shall review this policy annually for compliance with local, state and federal law. Amendments to this policy may be approved by a majority vote of the Board at its regular meetings. Any changes to this policy must be recorded in both Collin and Dallas Counties.

EXHIBIT “A”**WOODBIDGE****RECORD RETENTION SCHEDULE**

Record Document	Retention	Authority
CC&Rs, Bylaws, Articles of Incorporation, Rules, Policies and Dedicatory Instruments	Permanent	HB 2761, Sect. 209.005(m)
Tax Returns and Payments	Permanent	Auditor
Audit Reports	Permanent	Auditor
Financial Statements	7 Years	HB 2761, Sect. 209.005(m)
Contracts	7 Years After Expiration	Auditor
Board and Committee Minutes	7 Years	HB 2761, Sect. 209.005(m)
Listing of Directors	5 Years	Auditor
Budgets	7 Years	HB 2761, Sect. 209.005(m)
Reserve Studies	Permanent	Auditor
Bank Statements and Cancelled Checks	7 Years	Auditor
Accounts Receivable Listings / Collections Documentation	7 Years After Resolution	Auditor
Insurance Policies	7 Years After Expiration	Auditor
Record of Dues Payments	7 Years	Auditor
Accounts Payable	7 Years	Auditor
General Ledgers and Journal Entry Backup	7 Years	Auditor
Bank Reconciliations	7 Years	Auditor
Annual, Special and Specific Assessment Billings	7 Years	Auditor
General Correspondence to Members	3 Years	
General Correspondence to Non-Members	2 Years	
Inventory Records (Fixed Assets)	Life of Asset plus 7	Auditor
Fixed Asset Purchases	Life of Asset plus 7	Auditor
Warranty of Fixed Assets	Until Expired	Auditor
Documentation Regarding Fixed Asset	Life of Asset	Auditor
Depreciation Schedules	Life of Asset plus 7	Auditor
Insurance Claims	7 Years After Settlement	
Blueprints	Permanent	
Homeowner Files		
Resale Certificate	Permanent	
Warranty Deed	Permanent	
Ownership Change Form	Permanent	
Address Changes	5 Years	HB 2761, Sect. 209.005(m)
Architectural Modification Request Forms and	Permanent	
Misc. Documents and Correspondence	5 Years	HB 2761, Sect. 209.005(m)
Miscellaneous Office Files	1 Year	