

Community Asset Management, Inc.
Records Retention Policy for Client Paper Records

Originally Adopted December 30, 1992
Amended January 31, 2000, January 20, 2006, January 21, 2011, January 3, 2012

Community Asset Management (The "Company") shall retain paper records produced by the processes used in management of its clients according to the schedule shown below.

Client Records Which Shall Be Kept in Perpetuity

All Governing Documents (Articles of Incorporation, By-Laws, Covenants)
Meeting Minutes
Annual Corporate Reports (if any)

Client Records Which Shall be Kept for at Least 7 Years

Tax Returns
Audit Reports
Work sheets and related backup documents for tax returns
Insurance Policies in Effect
Insurance Letters / Correspondence
Annual Election ballots and Sign-In Sheets

Client Records Which Shall be Kept for at Least 4 Years

Monthly Financial Statements
Bank statements and reconciliations
Canceled checks for standard transactions
Invoices from vendors
Expired contracts / terminated contracts
Account histories for individual member properties
Property Records

Client Records Which Shall be Kept for at Least 2 Years

Business correspondence
Paper plans which may have accompanied architectural control requests

The Company *may* retain in perpetuity additional paper records which are produced by the process of management of its clients. All client paper records retained shall be deemed the property of the client. All records kept on magnetic media shall be deemed the property of The Company.

Retrieval of Archived Records

The Company shall charge a fee for retrieval and return of physical files to and from off-site storage areas, and a separate fee for a Manager's time, as required during review of the documents.