

## Association Powers and Duties; Meetings of Board; Official Records; Budgets; Financial Reporting

Requirement per Florida Statute 720.303(4)–(6)

### Purpose

To outline the official records retention requirements for homeowners' associations under Florida Statute §720.303(4)–(6), ensuring transparency, accountability, and compliance with Florida law.

### Official Records Overview

The Association must maintain the following official records and make them available for inspection and copying by parcel owners within 10 business days of a written request.

### Retention Requirements

Record Type	Minimum Retention Period	Notes / Statutory Reference
Meeting Minutes (Board, Committee, Membership)	Permanent	§720.303(4)(a)
Governing Documents (Articles, Bylaws, CCRs, Rules, Amendments)	Permanent	§720.303(4)(a)
Accounting Records (Invoices, Receipts, Bank Statements, Ledgers, Budgets, Financial Reports)	7 Years	§720.303(4)(g)
Contracts, Leases, and Bids	1 Year after Expiration	§720.303(4)(i)
Ballots, Proxies, and Sign-In Sheets	1 Year after Election	§720.303(4)(j)
Insurance Policies	7 Years or 1 Year after Expiration (whichever is longer)	Recommended per best practice
Architectural Review Records (ACC)	7 Years	Recommended per best practice
Legal Opinions, Notices, and Compliance Letters	7 Years	Recommended per best practice
Vendor Licenses, W-9s, Certificates of Insurance	Current + 1 Year	Recommended per best practice

### Inspection Rights

- Owners may inspect records during reasonable business hours, upon written request.
- The Association must respond within 10 business days.
- Certain records are exempt (e.g., attorney-client privileged documents, personnel records, and owner social security or medical information).

Prepared for: The Trails Homeowners Association, Inc.

Reference: Florida Statutes §720.303(4)–(6)

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