

(Organization Name)

**Record Retention Policy**

Record Retention Time

**Board and Membership**

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|--|-------------|
| 1. Articles of Incorporation                       | Permanently |
| 2. Association By-laws                             | Permanently |
| 3. Minute books of directors and committees        | Permanently |
| 4. Membership applications - approved and rejected | 7 years     |
| 5. Membership directories                          | 7 years     |
| 6. All other membership information                | 7 years     |
| 7. Publications                                    | 7 years     |

**Contracts & Correspondence**

- |   |             |
|---|-------------|
| 1. Contracts and leases (expired)                     | 7 years     |
| 2. Contracts and leases still in effect               | Permanently |
| 3. Correspondence (routine) with customers or vendors | 1 year      |
| 4. Correspondence (general)                           | 3 years     |
| 5. Correspondence (legal and important matters only)  | Permanently |

**Financial Records**

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|---|-------------|
| 1. Accounts payable ledgers and schedules   | 7 years     |
| 2. Accounts receivable ledgers and schedules  | 7 years     |
| 3. Audit and review reports of accountants  | Permanently |
| 4. Bank reconciliations   | 1 year      |
| 5. Cash books   | Permanently |
| 6. Charts of accounts   | Permanently |
| 7. Checks (canceled but see exception below)  | 7 years     |
| 8. Checks (canceled for important payments, i.e. taxes, purchases of property, special contracts, etc.) - (checks should be filed with the papers pertaining to the underlying transaction) | Permanently |
| 9. Depreciation schedules   | Permanently |
| 10. Duplicate deposit slips   | 1 year      |
| 11. Expense analyses and expense distribution schedules   | 7 years     |
| 12. Financial statements (end-of-year, other months optional)   | Permanently |

13.	General and private ledgers (and end-of-year trial balance)	Permanently
14.	Internal audit reports (in some situations, longer retention periods may be desirable)	3 years
15.	Inventories of products, materials, supplies	7 years
16.	Invoices to customers	7 years
17.	Invoices from vendors	7 years
18.	IRS tax exemption letter	Permanently
19.	Journals	Permanently
20.	Notes receivable ledgers and schedules	7 years
21.	Payroll records and summaries, including payments to pensioners	7 years
22.	Subsidiary ledgers	7 years
23.	Tax filings	Permanently
24.	Trademark filings	Permanently
25.	Voucher Register and schedules	7 years
26.	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursements of employees, officers, etc., for travel and entertainment expenses).	7 years

### **Human Resources**

1.	Employee personnel records (after termination)	3 years
2.	Employment applications	3 years

### **Insurance**

1.	Accident reports and claims (settled cases)	7 years
2.	Insurance policies (expired)	3 years
3.	Insurance records, current accident reports, claims, policies, etc.	Permanently

### **Miscellaneous**

1.	Electronic Mail	3 years
2.	Internal reports (miscellaneous)	3 years
3.	Option records (expired)	7 years

### **Purchasing**

1.	Sales records	7 years
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## Real Estate

- |    |   |             |
|----|---|-------------|
| 1. | Deeds, mortgages, and bills of Sale   | Permanently |
| 2. | Property appraisals by outside appraisers   | Permanently |
| 3. | Property records including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans | Permanently |

Note: Please check with your legal counsel as state and local laws may have additional requirements.