

(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

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|---|-------------|
| 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

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|----|---|-------------|
| 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.