

Sample Policy for Record Retention

Storage of records shall be conducted in the following manner:

- A. Accident Reports – Permanently
- B. Annual CPA Financial Report – Permanently
- C. Articles of Incorporation – Permanently
- D. Audit Reports – Permanently
- E. Annual Board Financial Reports – Permanently
- F. Bank Deposit Records – 3 Years
- G. Bank Reconciliations – 3 Years
- H. Bank Statements – 3 Years
- I. Budgets (Approved by Board) – Permanently
- J. Check Register – 10 years
- K. Checks, Canceled – 7 years
- L. Contracts – Consultants – 10 Years After Expiration
- M. Contracts – Corporate – Permanently
- N. Corporate Minutes – Permanently
- O. Earning Records – 7 Years
- P. Endowment Records – Permanently
- Q. General Ledgers and Journals – Permanently
- R. Insurance Policies – Permanently
- S. Invoices –7 Years
- T. Legal Correspondence – Permanently
- U. Personnel Information –7 Years After Termination
- V. Subsidiary Ledgers (A/P, A/R) – 6 Years
- W. Tax Records and Returns – Permanently