

Records Retention Schedule

Record	1 Year	3 Years	7 Years	10 Years	Permanently
Accounts Payable Records			✓		
Annual Financial Review/Audits					✓
Articles of Incorporation					✓
Bank Reconciliation	✓				
Bylaws, including all amendments					✓
Cancelled Checks: <ul style="list-style-type: none"> • Fixed Assets • Taxes (payroll related) • Taxes (income) • General • Payroll 			✓ ✓ ✓ ✓		✓
Cash Disbursements			✓		
Cash Receipts			✓		
Chart of Accounts					✓
Contracts & Leases: <ul style="list-style-type: none"> • Current • Expired 			✓		✓
Corporation Reports filed w/ Secretary of State					✓
Correspondence: <ul style="list-style-type: none"> • w/ customers or vendors • General • Legal 	✓	✓			✓
Duplicate Deposit Slips	✓				
Employee Records <ul style="list-style-type: none"> • Post-termination • Applications • Timecards • Expense Reports • Benefit Plan Records 		✓ ✓	✓ ✓		
Financial Statements (year-end) & Budgets				✓	
Fixed Asset Records					✓
Grant Award Letters of Agreement				✓	
Insurance Records <ul style="list-style-type: none"> • Accident Reports & Settled Claims • Fire Inspection/Safety Reports • Insurance Policies (current) • Insurance Policies (expired) 			✓ ✓		✓ ✓
Inventory (products & materials)			✓		
Invoices			✓		
Journals					✓
Membership			✓		
Minutes					✓

**The number of years of retention begins following disposition, termination, or pay off. Please note that this table should only be used as a guide. You should consult with your attorney and insurance carrier when establishing a record retention policy. It is also recommended that you review & update your policy routinely considering changes in governmental and professional requirements.*

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Record	1 Year	3 Years	7 Years	10 Years	Permanently
PTA Charter					✓
Purchase Orders			✓		
Record Retention Policy					✓
Standing Rules (current)					✓
Tax Documents					
• Tax Exempt Status					✓
• Application for Tax Exemption					✓
• Group Tax Exemption					✓
• Letter Assigning EIN					✓
• Form 990N/990-EZ					✓
• Payroll Related			✓		
• State Tax Returns					✓
• Form 990-T, if applicable, (unrelated business income)					✓
• Correspondence with IRS					✓
• Other Info Returns Filed w/ Government					✓
• Charitable Solicitation Registration					✓
• Tax Payment Receipts					✓
Trademark Registrations					✓
Vouchers/Check Requests for Payment			✓		

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