Permanent Records Retention Schedule

These are records vital to your organization. Copies or originals of some of these records (articles of incorporation, bylaws, etc.) should be stored in a secure location.

- Corporate records and documents such as articles of incorporation, bylaws, annual corporate reports, corporate seals, minute books, signed minutes of the Board and all committees
- Licenses and permits
- Property records and documents such as property deeds, assessments, and rights of way
- Property Insurance policies
- Audit reports
- Financial Statements
- General Ledgers
- Contribution records
- Documents evidencing terms, conditions, or restrictions on gifts
- Tax-exemption documents and related correspondence
- IRS rulings
- Tax returns-income, franchise, property
- Annual Information returns-federal and state
- IRS or other government audit records

Temporary Records Retention Schedule:

The retention period for the following documents and records is 7 years unless otherwise stated.

- Accounts payable and accounts receivable ledgers and schedules
- Bank statements and canceled checks
- Notes receivable ledgers and schedules
- Employee expense reports
- Investment records (*7 years after sale of investment*)
- Annual audit records, including workpapers and other documents that related to the audit (*7 years after the completion of the audit*)
- Contracts and related correspondence (*7 years after expiration or termination; however, some states may require longer retention period for specific types of contracts: Consult a local attorney.*)

- Excise tax records
- Tax bills, receipts, statements
- Tax workpaper packages-originals
- Sales/use tax records
- Payroll tax records
- Payroll registers
- Personnel records such as commissions, bonuses, incentives, and awards
- Payroll documents such as: payroll deductions; W-2 and W-4; and garnishments, assignments, attachments. (*Termination plus 7 years*)
- Time cards/sheets – (*2 years*)
- Employee personnel records-(*6 years after separation)*