

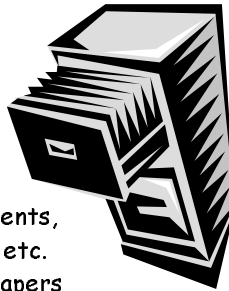
## RECORDS RETENTION SCHEDULE

It is very important that certain records be retained. Listed on this page are items that must be reviewed on a periodic basis and kept in a safe place. Develop a records retention policy based on this list.

### RECORDS TO BE RETAINED

#### PERMANENTLY

- Annual audit reports
- Articles of Incorporation
- Bylaws, current only, approved by the state parliamentarian
- Checks:
  - Canceled, for important payments, i.e., Taxes, special contracts, etc.
  - Checks should be filed with papers pertaining to the transaction
- Contracts and leases still in effect
- Corporation reports filed with the Secretary of State
- Correspondence (legal)
- Equipment owned by the PTA
- Group exemption documents
- Insurance records, accident reports, claims, policies, certificates (current)
- Journals/Ledgers
- Minutes books of executive board, association and committees
- PTA charter
- Record retention policy
- Standing Rules, current only, approved by the state parliamentarian
- Tax-exempt status documents
- Letter assigning IRS Employer Identification Number (EIN)
- Form 990/990EZ and Schedule A as filed with the IRS
- State tax information returns, as filed
- Form 990T for unrelated business income, if applicable
- Correspondence with the IRA of Franchise Tax Board
- Other information returns filed with the Government
- RRF-1 returns, if applicable
- Trademark registrations



#### 10 YEARS

- Financial Statements (year-end) and budgets
- Grand award letters of agreement

#### 7 YEARS

- Accounts payable records
- Cash receipt records
- Checks (canceled, but see exception for permanent retention)
- Expired contracts and leases
- Incident reports filed with the insurance broker
- Inventories (products and materials)
- Invoices
- Purchase orders
- Sales records
- Warrants for payment to vendors and officers (includes reimbursement to officers, members, etc., for travel and other expenses)

#### 3 YEARS

- General correspondence
- Employee records (post-termination), if applicable
- Employment applications, if applicable
- Expired Insurance policies and certificates
- Petty cash vouchers

#### 1 YEAR

- Bank reconciliations
- Correspondence with customers or vendors
- Duplicate deposit slips



Adapted from:  
National PTA annual Resources for PTAs, which includes  
*Money Matters, Records Retention Schedule*