

RECORD RETENTION PERIODS FOR CTV BUSINESS RECORDS

In Alphabetical Order

	RETENTION PERIOD
Accident reports	Seven Years
Accounts receivable ledgers and related trial balances	Ten Years
Appropriate ledger and related end of year trial balances	Permanent
Articles of Incorporation	Permanent
Audits and compilations	Permanent
Bank reconciliations	Seven Years
Bank statements	Ten Years
Canceled checks (see exception under permanent records)	Seven Years
Canceled checks for payment of taxes, purchase of property, and in payment of important contracts should be retained permanently with the papers in these files	Permanent
Cash books (receipts and disbursement journals)	Permanent
Chart of accounts	Seven years

Compilations and Audits	Permanent
Contracts and leases expired	Seven Years
Corporate resolutions	Permanent
Correspondence of unimportant nature with customers or vendors	One Year
Correspondence - legal and important matters	Permanent
Deeds, mortgages, and bills of sale, contracts and leases in effect	Permanent
Depreciation schedules	Permanent
Duplicate deposit slips	Seven Years
Donation records of endowment funds and of significant restricted funds	Permanent
Donation records – other [Note: Donation records include a written agreement between the donor and the charity with regard to any contribution, an email communication or notes of or recordings of an oral discussion between the charity and the donor where the representative of the charity made representations to the donor with regard to the contribution on which the donor may have relied in making the gift.]	10 years
IRS exemption determination and related correspondence (501C3 letter)	Permanent
Employee personnel records (after termination):	Four Years

Employee benefit records	Six Years
Employment applications - not hired	Three Years
Employment applications - hired	Four years after termination
Employment taxes (records and returns, including withholding statements)	Permanent
Equipment files and maintenance records	Seven Years after disposition
Expense analyses and expense distribution schedules	Seven Years
Financial statements - Year end (others optional)	Permanent
Garnishments	Seven Years
General and private ledgers, and related end of year trial balances	Permanent
General correspondence	Three Years

Insurance policies which have expired	Four Years
Insurance records (existing)	Permanent
Insurance claims	Seven Years after

	settlement
Insurance disability records	Seven Years after end of benefits
IRS Form 990s	Seven Years
IRS Form I-9 (store separate from personnel file)	Three Years
Internal audit reports, including working papers	Three Years
Journal vouchers	Seven Years
Miscellaneous internal reports	Three Years
Minutes of board meetings and agendas	Permanent
Payroll records and summaries	Seven Years
Personnel files (terminated)	Four Years
Petty cash vouchers	Three Years
Physical inventory tags	Three Years
Purchase orders	Seven Years
Receiving sheets	One Year
Retirement plan benefits (plan descriptions, plan documents)	Permanent

Sales records	Seven Years
Software licenses and support agreements	Seven Years after expiration
Tax returns and worksheets, Revenue Agent's reports and other documents relating to determination of tax liability	Permanent
Time sheets or cards	Seven Years
Withholding tax statements	Seven Years
Workers compensation claims	Thirty Years

RECORD RETENTION PERIODS FOR CTV BUSINESS RECORDS

By Category

		RETENTION PERIOD
Corporate		
	Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Minutes of board meetings, committee meetings and agendas	Permanent

Financial	Accounts receivable ledgers and related trial balances	Ten Years
	Audits and compilations	Permanent
	Appropriate ledger and related end of year trial balances	Permanent
	Bank reconciliations	Seven Years
	Bank statements	Ten Years
	Canceled checks (see exception under permanent records)	Seven Years
	Canceled checks for payment of taxes, purchase of property, and in payment of important contracts should be retained permanently with the papers in these files	Permanent
	Cash books (receipts and disbursement journals)	Permanent
	Chart of accounts	Seven years
	Compilations and Audits	Permanent
	Contracts and leases expired	Seven Years
	Depreciation schedules	Permanent
	Duplicate deposit slips	Seven Years
	Donation records of endowment funds and of significant restricted funds	Permanent

	<p>Donation records – other</p> <p>[Note: Donation records include a written agreement between the donor and the charity with regard to any contribution, an email communication or notes of or recordings of an oral discussion between the charity and the donor where the representative of the charity made representations to the donor with regard to the contribution on which the donor may have relied in making the gift.]</p>	10 years
	Correspondence of unimportant nature with customers or vendors	One Year
	Expense analyses and expense distribution schedules	Seven Years
	Financial statements - Year end (others optional)	Permanent
	Internal audit reports, including working papers	Three Years
	General and private ledgers, and related end of year trial balances	Permanent
	Journal vouchers	Seven Years
	Payroll records and summaries	Seven Years
	Petty cash vouchers	Three Years
	Purchase orders	Seven Years

	Time sheets or cards	Seven Years
Legal		
	Deeds, mortgages, and bills of sale, contracts and leases in effect	Permanent
Correspondence		
	Correspondence - legal and important matters	Permanent
	General correspondence	Three Years
Taxes		
	IRS exemption determination and related correspondence (501C3 letter)	Permanent
	Employment taxes (records and returns, including withholding statements)	Permanent
	IRS Form 990s	Seven Years
	IRS Form I-9 (store separate from personnel file)	Three Years
	Tax returns and worksheets, Revenue Agent's reports and other documents relating to determination of tax liability	Permanent
	Withholding tax statements	Seven Years

Personnel		
	Employee personnel records (after termination):	Four Years
	Employee benefit records	Six Years
	Employment applications - not hired	Three Years
	Employment applications - hired	Four years after termination
	Garnishments	Seven Years
	Equipment files and maintenance records	Seven Years after disposition
	Personnel files (terminated)	Four Years
Insurance	Insurance policies which have expired	Four Years
	Insurance records (existing)	Permanent
	Insurance claims	Seven Years after settlement
	Insurance disability records	Seven Years after end of benefits
	Workers compensation claims	Thirty Years

Technology		
	Software licenses and support agreements	Seven Years after expiration
Assets		
	Physical inventory tags	Three Years
	Receiving sheets	One Year
Non-related business income		
	Sales records	Seven Years
Benefits		
	Retirement plan benefits (plan descriptions, plan documents)	Permanent