23.300:

Record Retention

The following is a general guideline of how long records should be kept. The actual length you decide to keep records may depend on your particular circumstances. Retention periods should be periodically reviewed with state and federal laws to ensure proper compliance.

Corporate Records	Permanent	Years
Articles of Incorporation	Х	
Constitution and Bylaws (including all revisions)	Х	
Deeds and Copies of Deeds	Х	
Long-Term Contracts and Agreements	Х	
Legal Correspondence	Х	
Minutes—Council Meetings/Voters	Х	
Reports—Board and Committee		3
Titles and Mortgages	Х	
Title Insurance Policies	Х	
Financial Records		
Annual Reports	Х	
Asset Records	Х	
Audited Financial Statements	Х	
Bank Statements and Reconciliations		7
Budgets		2
Cash Remittance Vouchers		3
Cash Receipt Records	Х	
Cash Receipts Journals	Х	
Cash Disbursement Vouchers		3
Canceled Checks (if unavailable, see Bank Statements)		7
Check Record-Check Stubs		5
Correspondence Files		3
Deposit Slips		3
Employee Files	X	
Expense Reports		3
Information Returns—Form W-2s and 1099s		6
Insurance Policies (expired)—Liability Policies	X	
Invoices after Payment		3
Journal Entries	X	
Ledgers—General	X	
Ledgers—Other		7
Loan Files	X	
Offering Envelopes		4
Offering Envelope Reports		3
Payroll—Earnings Records		10
Purchase Orders		3
Reports—Monthly		3
Reports—Government		6
Reports—Subsidy Requests		3