

Accounting Office Records Retention

Record Type	Retention Schedule
AP (Accounts Payable)	
AP Alpha Distribution Report	1 month
AP Cash Requirements	1 month
AP Paid Voucher History	7 years
AP Trial Balance – Open Items	1 month
AP Voucher Originals & Documentation	7 years
AP Voided Checks (never issued)	After current audit
PR (Payroll)	
PR Change Audit	2 months after audit
PR Distribution Report	3 months after audit
PR Earning & Deduction Register	3 Years
PR Employees’ Deduction Authorization	3 years after termination
PR Garnishments	7 years
PR Monthly Recap of Deductions	3 months after audit
PR Time Card Edit	5 years
PR Time Card/Overtime Records	5 years
TAX	
1096 (1099) Tax Transmittal Forms	6 years
W-2 (CD Format)	Permanent
W-2 State Copy (filing not required)	2 years
W-4	6 years
Charitable Organizations Registration Statements (filed with State AG)	7 years
IRS Exemption Determination & related correspondence	Permanent
IRS Form 990s	Permanent
Withholding tax statements	7 years
Correspondence with Legal Counsel or Accountants not otherwise listed	7 years after return is filed
GENERAL	
Cancelled Checks (All Funds)	7 years
Check Register (All Funds)	7 years
Bank Deposit Forms & Statements S (All Funds)	7 years
Chart of Accounts	7 years

Bank Reconciliations	7 years
Expense Reports	7 years
Fiscal Year-end Workpapers (General Ledger)	7 years
General Ledger Original Posted Entries	2 years
Journal Entries	7 years
Postage & Phone Monthly Bill Backs	2 years
Trial Balance (Monthly)	Current Year
Trial Balance (Year-end)	Current Year
MANAGEMENT REPORTS	
Agenda – Finance & Audit Committees	4 years
Minutes – Finance & Audit Committees	4 years
Report of Assets	5 years
Audited/Certified Financial Statements	Permanent
Auditor Management Letters	Permanent
Budget Working Papers	5 years
INSURANCE	
Insurance Policy Books	Permanent
Insurance Claims	Permanent
ACCOUNTING STUDENT RECORDS	
Perkins Current & Paid Files	7 Years
Student Financial Accounts	7 Years
Jenzabar Student Records	7 years
Perkins Delinquent or Unpaid Files	Permanent until paid
Student Delinquent or Unpaid Files	Permanent until paid
INVESTMENTS	
Investment Performance Reports	7 years
Investment Consultant Reports	7 years
Investment Manager Correspondence	7 years
Investment Manager Contracts	7 years after all obligations end
Trust Statements	7 years
REAL ESTATE	
Deeds	Permanent
Leases (expired)	7 years after all obligations end
Mortgages, Security Agreements	7 years after all obligations end
Purchase Agreements	7 years after disposition requirements