

**Beaver Creek Wetlands Association**  
**Record Retention Policy**  
*(Approved and Effective as of June 16, 2009)*

**Retain Permanently:**

- ❖ Accountants' audit reports
- ❖ Cancelled checks for important payments such as property purchases and special contracts
- ❖ Deeds, mortgages and bills of sale
- ❖ Conservation easements
- ❖ Depreciation schedules
- ❖ Year-end financial statements
- ❖ General ledgers
- ❖ Insurance policies and records
- ❖ Legal and other important correspondence (i.e., certification, contracts, etc.)
- ❖ Minute books (directors meetings, including bylaws and charter)
- ❖ Property appraisals
- ❖ Property records (including costs, blueprints and plans)
- ❖ Trademark registrations
- ❖ Patents and copyrights
- ❖ Copies of training manuals
- ❖ Employee pension and benefit plans and records
- ❖ Information returns (Form 990, 941, 5500 and supporting documentation)
- ❖ Certificate of Incorporation, Bylaws, and Amendments
- ❖ IRS Application of Exemption (Form 1023) and related correspondence
- ❖ IRS Determination Letter
- ❖ Sales Tax Exemption Letters
- ❖ Property Tax Waivers and related documents
- ❖ Vendor's License
- ❖ Secretary of State documentation, certification and correspondence
- ❖ Required personal information on each employee (current and former)
- ❖ Policies, Procedures, Contracts, Agreements & Manuals
- ❖ Records of gifts in trust
- ❖ Lifetime Member records

**Retain for Seven (7) Years:**

- ❖ Accident reports and claims for settled cases
- ❖ Accounts payable ledgers and schedules
- ❖ Accounts receivable ledgers and schedules
- ❖ Cancelled checks (see exception above) and deposit slips
- ❖ Expense analysis and distribution reports
- ❖ Expense reports (including personal)
- ❖ Expired contracts
- ❖ Garnishments
- ❖ Vendor invoices
- ❖ Mortgages (notes and leases) post-expiration
- ❖ Notes receivable ledgers and schedules
- ❖ Payroll records and summaries
- ❖ Personnel records of discharged employees
- ❖ Sales and inventory records
- ❖ Time sheets/cards/books
- ❖ Wage and tax records
- ❖ Workers' Compensation accident report forms and claims
- ❖ Unemployment insurance records

- ❖ Vouchers for payment to vendors and employees
- ❖ Withholding tax statements and tax returns and worksheets (relating to tax liability)
- ❖ Bank statements and reconciliation
- ❖ Cash receipts and disbursements
- ❖ Operating Budgets
- ❖ Grants
- ❖ Donor records for restricted gifts, including documentation, correspondence and utilization
- ❖ Donor records for major unrestricted gifts
- ❖ Membership lists

**Retain for Three (3) Years**

- ❖ Insurance policies (expired)
- ❖ Internal audit reports
- ❖ Internal reports (miscellaneous)
- ❖ Invoices to members /customers
- ❖ Petty cash vouchers

**Retain for Two (2) Years:**

- ❖ General correspondence, routine correspondence with clients, members and vendors
- ❖ Duplicate deposit slips

**Retain for One (1) Year:**

- ❖ Miscellaneous correspondence