

Finance - Accounting, General

This schedule applies to records in all formats

item #	Record Title	Description	Retain in Office	Retain in Archives	Total	Comments
1	Accounts analyses and reconciliations, general ledger		4 years	0	4 years	electronic record – maintained on back up tapes
2	Accounts analyses, details, and reconciliations, endowment		4 years	P	P	Copy yearly endowment details along with the general ledger to DVD in an excel file and ACSII text and transfer to archives.
3	Account details	Included in accounting data processing system	A	0	A	electronic record
4	Audit reports	Includes balance sheets and operating statements, and year end trial balance	CY + 2 Years	P	P	Send two copies to archives
5	Audit working papers		CY + 6 years	0	7 years	
6	Bank statements and reconciliations	for checking and savings accounts	CY + 2 years	5 years	7 years	
7	Budget details		4 years	0	4 years	
8	Budget projections and long term forecasts/plans		A + 5 years	P	P	
9	Budget working papers		CY + 2 years	5 years	7 years	

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10	Budgets		CY + 5 years	P	P	Send two copies to archives immediately. Office copies can be discarded when no longer needed.
11	Chart of accounts		CY + 5 years	P	P	Included in annual audit beginning 2002.
12	Department inventories	supplies and equipment on hand	7 years	0	7 years	
13	Federal form 990	organization exempt from income tax	7 years	P	P	
14	Federal form 990 working papers		7 years	0	7 years	
15	Federal form 1023	application for recognition of exemption	7 years	P	P	
16	Federal form 1099		7 years	P	P	
17	Federal form 5500	annual report/return of employee benefit plan	7 years	0	7 years	
18	General ledger		CY + 6 years	P	P	electronic record – print a paper copy and also copy to DVD as an excel file and in ASCII at end of year and send to archives
19	General ledger detail	included in annual audit	CY + 1 year	P	P	

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item #	Record Title	Description	Retain in Office	Retain in Archives	Total	Comments
20	IRS correspondence		7 years	0	7 years	
21	Journal entries		CY	6 years	7 years	
22	Journal entries backup	backup records including execution orders	CY	6 years	7 years	
23	Tax returns and worksheets	federal, state, city, parking, and sales tax returns	CY	6 years	7 years	
24	Tea room and department transfer ledger	included in general ledger and trial balance	CY + 2 years	P	P	