* PTA Records Retention Schedule

It is very important that certain records be retained. It helps to develop a records retention policy. Listed on this page are items that should be reviewed on a periodic basis and kept in a safe place.

If your unit is storing items virtually, there must be a permanent (paper copy) saved in addition on online storage. Additionally, if using electronic storage (i.e. flash drive, cloud storage, etc) it is suggested that items be backed up in a second location in case of electronic malfunction.

Records to be Retained	Retention Period
Accounts payable records	7 years
Annual audit reports/financial review	Permanently
Articles of Incorporation	Permanently
Bank reconciliations	1 year
Bylaws, including all amendments	Permanently
Cash receipt records	7 years
Checks (canceled) (see exception, next line)	7 years
Checks (canceled) for important payments (i.e. taxes, special contracts, etc.) (checks should be filed with the papers pertaining to the transaction)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Permanently
Corporation reports filed with the secretary of state	Permanently
Correspondence with customers or vendors	1 year
Correspondence (general)	3 years
Correspondence (legal)	Permanently
Duplicate deposit slips	1 year
Employee records (post terminations), if applicable	3 years
Employment applications, if applicable	3 years
Equipment owned by PTA	Permanently

* This records retention schedule was adopted from National PTA recommendations published in the Back to School Kit - Money Matters 2008

Revised September 2015 SDP

Financial statements (year-end) and budget) .....10 years

Grant award letters of agreement .....10 years

Insurance records, accident reports, claims, policies, certificates .....Permanently

Inventories (products and materials) .....7 years

Invoices .....7 years

Journals .....Permanently

Minute books of directors and committees .....Permanently

PTA Charter .....Permanently

Petty cash vouchers .....3 years

Purchase orders .....7 years

Record retention policy .....Permanently

Sales records .....7 years

Tax exempt status documents .....Permanently

- Application for tax-exemption (federal and state)
- Letter of determination (recognition) of tax-exempt status (federal and state)
- Group tax-exemption documents (if applicable)
- Letter assigning IRS Employee Identification Number (EIN)
- Form 990/990 EZ and Schedule A, as filed with IRS
- Form 990-N (e-Postcard)
- Sales tax information returns, as filed
- Form 990-T, if applicable, for unrelated business income
- Correspondence with IRS
- Other information returns filed with the government
- Charitable Solicitation Registration, if applicable

Trademark registrations .....Permanently

Vouchers for payments to vendors, officers, etc (includes allowancse and reimbursements to officers, members, etc, for travel and other expenses) .....7 years

* This records retention schedule was adopted from National PTA recommendations published in the Back to School Kit - Money Matters 2008