

Augusta Sailing Club
House & Ground Rules Appendix L
Records Management and Retention
Revised 20120109

1. General

- 1.1. The following is not intended to contradict, limit or delete responsibilities established in the Bylaws or elsewhere in the House and Ground Rules.
- 1.2. Below is a list detailing which records must be kept permanently and which may be discarded after a period of time. The retention period generally begins at the end of the fiscal year in which the paper record was created. Employment record time schedule begins after the employee terminates. All items supporting the tax return should be maintained a minimum of three years after the applicable tax return was filed.

2. Permanent Records

- 2.1. Charter & Amendments
- 2.2. Bylaws & Revisions
- 2.3. House & Ground Rules & Revisions
- 2.4. Deeds & Property Records
- 2.5. Tax Returns
- 2.6. General Ledgers
- 2.7. Annual Financial Statements
- 2.8. Minutes of Meetings

3. Semi-Permanent Records

- 3.1. Contracts (duration +7 yrs)
- 3.2. Leases (duration +7 Yrs)

4. Seven Years

- 4.1. Accounts Receivable
- 4.2. Accounts Payable
- 4.3. Payroll
- 4.4. Accident Reports
- 4.5. Bank Statements
- 4.6. Bank Reconciliation
- 4.7. Acquisition Records
- 4.8. Property Damage Reports
- 4.9. Purchase Invoices
- 4.10. Payroll Tax Returns
- 4.11. Depreciation Schedules
- 4.12. Fixed Asset Report
- 4.13. Invoices
- 4.14. Social Security Tax Returns
- 4.15. Vouchers
- 4.16. Employee Contracts
- 4.17. W-2 Statements

- 4.18. Personnel Files
- 4.19. Withholding W-9's
- 4.20. Expense Reports
- 4.21. Voucher Registers
- 4.22. Check Registers
- 4.23. Property Tax Returns
- 4.24. Accounting Journal

5. Three Years

- 5.1. Bank Deposit Slips
- 5.2. Petty Cash Records
- 5.3. Expired Insurance Policies
- 5.4. Interim Financial Statements