



Simsbury Youth Hockey Association
RECORD RETENTION POLICY

Policy – Simsbury Youth Hockey Association (SYHA) shall retain records in an orderly fashion for time periods that comply with legal and government requirements.

Record Retention Guidelines – The information listed in the retention schedule below is intended as a guideline and may not contain all the records SYHA may be required to keep in the future. Questions regarding the retention of documents not listed on this chart should be directed to the SYHA President. The following holding periods shall be used for the maintenance of the documents listed below:

Accounting Records

Accounts Payable	7 Years
Accounts Receivable	7 Years
Audit Reports	Permanent
Chart of Accounts	Permanent
Expense Reports	7 Years
Financial Statements (Annual)	Permanent
Fixed Asset Purchases	Permanent
General Ledger and General Journals	Permanent
Purchase Requisition & Orders	7 Years
Tax Returns and Working Papers (IRS 990)	Permanent

Bank Records

Bank Reconciliations	3 Years
Bank Statements	7 Years
Canceled Checks	7 Years
Electronic Payment Records	7 Years
Petty Cash Vouchers	3 Years

Corporate Records

Board Minutes	Permanent
Bylaws, Articles of Incorporation	Permanent
Business Licenses	Permanent
Contracts – Major and Minor	7 Years
Software Licenses and Support Agreements	7 Years (Post Obligation)
Legal & Tax Correspondence	Permanent
Insurance Policies, Accidents, Claims	Life + 4 Years