



Accounting Record Retention and Destruction Policy

Record Destruction

The Accounting Record Retention and Destruction Policy identifies the record retention responsibilities of volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of the Master Gardener Foundation of Yakima County's (the Foundation) documents and records.

The Foundation's volunteers, members of the Board of Directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- a. Accounting paper or electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the Treasurer.
- b. No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation and
- c. No paper or electronic documents will be destroyed or deleted if required to comply with government requirements such as accounting and auditing standards under the Uniform Guidance for Federal Awards (Single Audit).

Record Retention

The following table details the types of documents that will be retained for the following periods of time:

Type of Document	Minimum Requirement
Audit reports	Permanently
Bank reconciliations	7 years
Bank statements	7 years
Checks (for important payments and purchases)	Permanently
Checks and related expense reimbursement support	7 years
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Deposit slips and related documents for the deposit	7 years
Employment applications	2 years
Year-end financial statements	Permanently
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal financial review reports	7 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Bylaws, articles of incorporation and other organizational documents	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	7 years
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years