



GVR Clubs Records Retention

Some aspects of records retention are determined by the Internal Revenue Service (IRS); others are determined by Arizona's Nonprofit Corporation Act.

An efficient and organized system is necessary to provide supporting documentation to Auditors or the IRS for income and expenses.

RECORDS	RETENTION	REMARKS
Financial and Administrative Records	4 years	After fiscal year created
Annual financial statements and/or reports	4	
Operating leases	4	
Inventories	4	
Correspondence	4	
Accounts Payable, Receivables, Bank Records, Tax Records and Insurance Records	4-7 years	After fiscal year created
Ledgers	4	
Invoices and receipts	4	
Credit card authorizations	4	
Bank statements, reconciliations, deposits	4	
1099s, e-postcard filings, Form 990	7	
Accident reports	7	
Safety reports	7	
Annual List of Club Officers	7	
Meeting Minutes	7	
Corporate Organizational Records	Permanent	
Original Club Application		
IRS determination letter assigning EIN#		
Bylaws - current plus previous version		