

NSDAR Record Retention Guidelines

The following records should be retained for **THREE YEARS**:

- Bank statements and bank reconciliations
- Cancelled checks for routine purchases/expenses
- Expired insurance policies
- Miscellaneous internal reports

The following records should be retained for **SEVEN YEARS**:

- Invoices
- Expense records
- Expired contracts
- Revenue records (dues, sales, etc.)
- Ledgers used to prepare financial statements

The following records should be retained **PERMANENTLY**:

- Tax returns
- Annual financial statements
- Insurance records
- Property records
- Important legal correspondence
- Minute books, including Secretary's minutes which include annual Treasurer's Report
- Audit reports
- Depreciation records
- Cancelled checks for important payments, such as property purchases