

POTOMAC CONFERENCE CORPORATION OF SDA

RECORD-RETENTION SCHEDULE

SCHOOL/DAYCARE TREASURER

PROTECTED

Computerized records should be backed up regularly to an external hard drive or memory stick, to help prevent loss of financial documentation. Manual records should be kept protected from damage and stored in a secured area.

ARCHIVED

It is important to retain records for statistical purposes. Sometimes they are needed for research such as to look at a five-year trend in giving, determine the cost of carpeting, etc. When such information is needed, the treasurer should be able to extract the needed information, keeping the records confidential.

Recommendation for retention of documents is as follows:

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| Audit Reports | Permanent |
| Accounting Ledger | Permanent |
| Accounting Software Back-ups | Permanent |
| Board Minutes | Permanent |
| Employment records | Permanent |
| Payroll journals & earnings record(employee) | Permanent |
| Legal documents | Permanent |
| Ledgers (accounts receivable) | 10 Years |
| Receipts (cash) | 6 years |
| Canceled Checks & stubs(general & payroll) | 6 years |
| Vouchers (purchase, disbursement, journal) | 6 years |
| Invoices/Receipts | 6 years |
| Bank Statements & Reconciliations | 6 years |
| Deposit Slips | 6 years |
| Time Cards | 4 years |
| Insurance Policies | 4 years |

Important Note: Care should be taken when disposing of confidential documents such as tithe envelopes, receipts, etc.. These documents should be shredded when being disposed of.