**Document Retention Policy**

Date Established: **February 2010**

Amended:

This Document Retention and Destruction Policy of Hoof Trimmers Association Inc identifies the record retention responsibilities of staff, volunteers, members of the Board of Directors, and outsiders for maintaining and documenting the storage and destruction of the Association’s documents and records.

1. **Rules**. The Association’s staff, volunteers, members of the Board of Directors and outsiders (i.e., independent contractors via agreements with them) are required to honor these rules: (a) paper or electronic documents indicated under the terms for retention below will be transferred and maintained by the contracted office staff, Legal or Administrative staffs/departments or their equivalents; (b) all other paper documents will be destroyed after three years; (c) all other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year; and (d) **no paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation**.
2. The following retention schedule is used by the American Society of Association Executives, is a model record retention schedule with ASAE and its members, and used as the official policy for many members. Other models are available at asaecenter.org
3. Items below that do not pertain to HTA are included for any future needs of the association.

**RECORD RETENTION SCHEDULE**

Accident reports/claims (settled cases) 7 years

Accounts payable ledgers and schedules. 7 years

Accounts receivable ledgers and schedules 7 years

Audit reports Permanently

Bank reconciliations 3 years

Bank statements 3 years

Cash books Permanently

Chart of accounts Permanently

Contracts, mortgages, notes and leases (expired) 7 years

Contracts, mortgages, notes and leases (still in effect) Permanently

Correspondences (general) 2 years

Correspondence (legal and important matters only) Permanently

Correspondence (routine) with customers and/or vendors 2 years

Deeds, mortgages and bills of sale Permanently

Depreciation schedule Permanently

Duplicate deposits slips 2 years

Expense analyses/expense distribution schedules 7 years

Financial statements (year-end, other optional) Permanently

General/private ledgers, year-end trial Balance Permanently

Insurance policies (expired) 3 years

Insurance records, current accident reports, claims, policies, etc Permanently

Internal audit reports (longer retention periods may be desirable) 3 years

Internal reports (miscellaneous) 3 years

Inventories of products, materials and supplies 7 years

Invoices (to customers, from vendors) 7 years

Journals Permanently

Magnetic tape and tape cards 1 year

Minute books of directors, stockholders, bylaws and charter Permanently

Notes receivable ledgers and schedules 7 years

Patents and related papers Permanently

Petty cash vouchers 3 years

Physical inventory tags 3 years

Plant cost ledgers 7 years

Receiving sheets 1 year

Requisitions 1 year

Sales commission reports 3 years

Sales records 7 years

Scrap and salvage records (inventories, sales, etc.) .7 years

Subsidiary ledgers .................................................. .7 years

Tax returns and worksheets, revenue agents’ reports and other documents

relating to determination of income tax liability .............................................. Permanently

Time books/cards/software files ............................. 7 years

Trademark registrations and copyrights ........ Permanently

Training manuals............................................ Permanently

Voucher register and schedules .............................. 7 years

Vouchers for payments to vendors, employees, etc. (includes allowances

and reimbursement of employees, officers, etc. for travel and entertainment

expenses)................................................. 7 years

Withholding tax statements..................................... 7 years