



MINNETONKA YOUTH HOCKEY ASSOCIATION (MYHA) RECORD RETENTION POLICY

Policy – Minnetonka Youth Hockey Association (MYHA), shall retain records in a secure and orderly fashion for time periods that comply with legal and government requirements.

Record Retention Guidelines – The following holding periods shall be used for the maintenance of the documents listed below:

Accounting Records:

Accounts Payable	7 Years
Accounts Receivable	7 Years
Audit Reports	20 year minimum
Chart of Accounts	20 year minimum
Depreciation Schedules	20 year minimum
Expense Reports	7 Years
Financial Statements (Annual)	20 year minimum
Fixed Asset Purchases	20 year minimum
General Ledger and General Journals	20 year minimum
Loan Payment Schedule	7 Years after the loan is paid off
Purchase Orders & Correspondence	7 Years
Tax Returns and Working Papers	20 year minimum
Trial Balances (Annual)	7 Years

Bank Records:

Bank Reconciliations	7 Years
Bank Statements	7 Years
Canceled Checks	7 Years
Capital Purchase Payment & Important Contracts	Permanent
Electronic Payment Records	7 Years

Corporate Records:

Board Minutes	Permanent
Bylaws, Articles of Incorporation	Permanent
Business Licenses and Permits	Permanent
Contracts – Major	Permanent
Legal & Tax Correspondence	Permanent



Contracts – Minor
Insurance Policies, Accidents, Claims

Life + 7 Years
Life + 7 Years