



Records Retention Requirements

Record retention represents the period of time for which the Housing Authority should store certain records and documents. The following is a list of Housing Authority finance records and the period of retention. The authority will follow the suggested retention period as listed. This list is used as a guide only. Special cases may require the Finance Officer to consult with the Authority’s HUD representative, attorney or CPA prior to disposal.

<u>Type of Record</u>	<u>Retention Period</u>
Annual financial reports	Permanent
Audit reports	Permanent
Bank deposit slips	5 years
Bank reconciliations	5 years
Bank Statements	5 years
Bonds	Permanent
Budgets	Permanent
Check register	5 years
Checks (paid and cancelled)	5 years
Contracts	7 years
Contract register (after costs are audited)	7 years
Correspondence	7 years
Cooperation agreements	Permanent
Deeds	Permanent
Delivery receipts	5 years
Equipment leases	5 years
Equipment repair records	5 years
Expense reports	5 years
Financial reports:	
Audit	Permanent
Annual	Permanent
Interim	5 years
Fiscal agent agreements	Permanent
Insurance policies (expired)	5 years
Inventory records	5 years
Invoices	5 years
Leases	5 years



Records Retention Requirements (continued)

<u>Type of Record</u>	<u>Retention Period</u>
Ledgers and Journals:	
General ledger	Permanent
Journal vouchers	Permanent
All other ledgers	5 years
Maintenance and repair records	5 years
Minute books	Permanent
Notes	Permanent
Pension records	Permanent
Personnel records:	5 years
Applications for employment	
Daily time report	
Earnings records	
Garnishments	
Personnel files	
Salary and wage rate changes	
Time cards	
Withholding certificates	
Workers compensation reports	
Petty cash records	5 years
Property records	Permanent
Purchase orders	5 years
Receiving records	5 years
Rent roll	5 years
Requisitions	5 years
Travel records	5 years
Union contracts	Permanent