



## GVR Clubs Records Retention

Some periods of records retention are determined by the Internal Revenue Service (IRS); others are determined by Arizona's Nonprofit Corporation Act. An efficient and organized system is necessary to provide supporting documentation to Auditors or the IRS for income and expenses.

| RECORDS                                    | NUMBER OF YEARS           |
|--|---------------------------|
|  | After fiscal year created |
| <b>Corporate Organizational Records</b>    |                           |
| Original Club Application                  | Permanent                 |
| IRS determination letter assigning EIN#    | Permanent                 |
| Bylaws - current plus previous version     | Permanent                 |
| <b>IRS and Insurance</b>                   |                           |
| 1099s, e-postcard filings, Form 990        | 7                         |
| Incident reports/Accident Reports          | 7                         |
| Safety reports                             | 7                         |
| <b>Administrative</b>                      |                           |
| Inventories                                | 4                         |
| Correspondence                             | 4                         |
| Meeting Minutes                            | 4                         |
| Club Officers Information                  | 4                         |
| Membership Roster                          | 4                         |
| Operating leases                           | 4                         |
| <b>Financial</b>                           |                           |
| Annual financial statements and reports    | 4                         |
| Ledgers                                    | 4                         |
| Invoices and receipts                      | 4                         |
| Credit card authorizations                 | 4                         |
| Bank statements, reconciliations, deposits | 4                         |
| <b>Annual Agreement</b>                    |                           |
| Annual Agreement to Retain GVR Club Status | 1                         |
| <b>Digital Records</b>                     |                           |

The non-profit corporate records 10-11601 D states: A Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

Each club will need to determine the process and backup procedures to retain permanent records and ability to convert the documents to written form.