

USBC Record Retention Guide

It is more important than ever for associations to develop and implement appropriate record retention policies. A sound policy ensures that records that serve important business and legal interests are maintained and remain relatively easy to access; while other records are not kept longer than necessary, thus unnecessarily increasing the difficulty and expense of record storage and access.

In addition, record retention will prove valuable when trying to recount the association's history, preparing taxes, and conducting audits.

Association records may be kept electronically. Any procedure involving the electronic retention of records should include a system of backups.

At a minimum, the association must adhere to the following:

PERMANENT RETENTION

Legal Documents

- Articles of Incorporation/Certificate of Incorporation
- Bylaws/Amendments/Association operations manual
- Certificate of Association (Charter)
- Deeds/Mortgages
- Legal correspondence
- Merger/Acquisitions
- Patents/Trademarks/Copyrights

Tax Documents

- Tax returns and supporting documentation
- Tax correspondence
- Tax bills/statements
- Other tax reports (social security, unemployment, etc.)
- W2 and 1099 forms

Finance/Accounting

- External audit reports
- Financial statements
- Fixed asset records
- General ledgers

Personnel

- Retirement and pension plans
- Employment/employee records as mandated by the US Fair Labor Standards Act

Bowling related

- All association run and/or sponsored tournament(s) names/scores/prize lists
- Final average lists/average books
- Team and individual game/series honor scores
- Hall of Fame inductees

OTHERS (years to retain)

- Employee withholding statements (7)
- Minutes (7) (unless open business remains, or there is foreseeable concern for old business beyond seven years to reopen)
- Cancelled checks (7)
- Inventories (7)
- Insurance policies/claims after expiration/settlement (5)
- Accounts payable/receivable records (5)
- Weekly/Monthly Payroll records (5)
- Contracts/leases expired (5)
- Bowling related –Association tournament entries/operational records, and lane certifications (3)
- Budgets (3)
- Bank statements/reconciliations (3)

NOTE: State laws may vary.