

Diocese of Santa Rosa Records Retention Schedule

Having consulted with our Independent Auditors on the issue of records retention, the following schedule should be in place for all Diocesan entities:

Keep Permanently:

1. General ledgers and general journal entries and supporting documents
2. Financial Council/Committee meeting minutes and related correspondence
3. All tax document copies including W-2's and 1099's issued to employees or independent contractors
4. Audit reports issued by the Diocese and/or independent auditors
5. Documents relating to plant and properties, for example: deeds (generally maintained at the Chancery for all properties owned in the Diocese), mortgages, abstracts, maps, acquisition ledgers, etc. (Generally these documents are maintained at the Chancery.)
6. Documents indicating payment for property and significant equipment purchases such as computers, copiers, expensive liturgical vessels, expensive art work such as Stations of the Cross or statutes of saints in a Parish building.
7. Invoices for fixed assets to be used for warranties, such as copiers, windows, plumbing, appliances, etc.
8. Any insurance policy written naming the Diocesan entity as insured. (Normally these documents are maintained at the Chancery.)
9. **All personnel files and all records relating to payroll such as time sheets, payroll registers, tax forms etc.**

Keep for Seven (7) Years:

1. Cancelled promissory notes (seven (7) years after the final due date.
2. Cancelled checks paying any promissory note
3. Promissory notes held against others

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4. Written Contracts
5. Correspondence relative to promissory notes, mortgages, and written contracts.

Keep for Four (4) years:

1. Accounts receivable ledger records including Mass collection counting sheets and deposit slips
2. Accounts or voucher payable ledger records and original paid invoices
3. Bank Statements
4. Savings account pass books (Six (6) years after account closed.)
5. Any written legal document not otherwise covered in this schedule
6. Invoices, bills, statements, etc. supporting any payment made
7. Detailed matters pertaining to inventory especially fixed assets of the entity not otherwise covered in this schedule

Keep for One (1) Year:

1. All other account records or data not otherwise covered in this schedule
2. Correspondence on routine business matters not otherwise covered in this schedule.

Note: A photographic record of all entity assets should be developed and stored in a fire proof safe or at an off-site location in the case of significant loss at the entity's physical property. It is recommended a digital camera be used with the ability to download the pictures to backup media. **The photographic record should be updated as significant assets are acquired.**