

Speedway Children's Charities

File Retention Policy

1. Accounting records such as Accounts Receivable, Accounts Payable and Payroll should be retained for four (4) years.
2. Tax Returns such as sales tax returns should be retained for four (4) years.
3. Fixed Asset records, including copies of invoices to support all amounts capitalized, should be retained until disposal of asset. Upon disposal, records associated with both the asset and any related disposal documents should be retained in accordance with 1. above (i.e., 7 years subsequent to the year of disposal).
4. Records for any other assets still owned or any permanent-type investments should be retained indefinitely.
5. Litigation and other legal files as well as regulatory compliance information should be retained indefinitely.