



Record Retention and Destruction Policy

| Document Retention Policy | |
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| Accounts payable ledgers and schedules | 10 years |
| Accounts receivable ledgers and schedules | 10 years |
| Audit reports of accountants | Permanently |
| Bank statements | 3 years |
| Capital stock and bond records: ledgers, transfer payments, stubs showing issues, record of interest coupon, options, etc. | Permanently |
| Cash books | Permanently |
| Checks (canceled, with exception below) | 10 years |
| Checks (canceled, for important payments, i.e., taxes, purchase of property, special contracts, etc. [checks should be filed with the papers pertaining to the underlying transaction]) | Permanently |
| Contracts and leases (expired) | 10 years |
| Contracts and leases still in effect | Permanently |
| Correspondence, general | 2 years |
| Correspondence (legal and important matters) | Permanently |
| Depreciation schedules | Permanently |
| Duplicate deposit slips | 3 years |
| Employee personnel records (after termination) | 7 years |
| Employment applications | 3 years |
| Expense analyses and expense distribution schedules (includes allowance and reimbursement of employees, officers, etc., for travel and other expenses) | 10 years |
| Financial statements (end-of-year) | Permanently |
| General ledgers and end-of-year statements | Permanently |
| Insurance policies (expired) | 3 years |
| Insurance records, current accident reports, claims, policies, etc. | Permanently |
| Internal reports, miscellaneous | 3 years |
| Inventories of products, materials, supplies | 10 years |
| Invoices to customers | 10 years |
| Invoices from vendors | 10 years |
| Journals | Permanently |
| Minute books of Board of Directors, including bylaws and Articles of Incorporation | Permanently |
| Payroll records and summaries, including payments to pensioners | 10 years |



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| Purchase orders | 3 years |
| Sales records | 10 years |
| Scrap and salvage records | 10 years |
| Subsidiary ledgers | 10 years |
| Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of tax liability | Permanently |
| Time sheets and cards | 10 years |
| Voucher register and schedules | 10 years |

Destruction Policy

Items available for destruction will be taken to a secure site by no less than 2 board members or assignee of board member for shredding.