

Alfalit Documents/Records Management Schedule

Document type	Retention period
Accounting & Finance	
Accounts payable ledgers & schedules	10 years
Accounts receivable ledgers & schedules	10 years
Audit reports	Permanently
Bank statements, reconciliations & deposit (original & duplicate) slips	10 years
Capital stock & bond records: ledgers, transfer payments, stubs showing issues, record of interest coupon, options, etc.	Permanently
Cash books	10 years
Checks, important exceptions to below (canceled): tax payments, purchase of property, special contracts, loan repayment, etc.	Permanently
Checks, routine (canceled)	10 years
Contracts & leases (expired)	10 years after expiration
Contracts & leases (still in effect)	Permanently
Credit card receipts	3 years
Depreciation schedules	10 years
Expense analyses & expense distribution schedules (includes allowance & reimbursement of board members, employees, volunteers, interns & consultants)	10 years
Financial statements, year-end	Permanently
General ledger & year-end statements	Permanently
Insurance, all records, accident reports, claims, policies, etc.	Permanently
Insurance policies (expired)	Permanently
Interim financial statements	10 years
Inventories	10 years
Invoices (from Alfalit to others & from vendors)	10 years
IRS form 990 & any other tax related information & worksheets, reports & other documents relating to determination of tax liability	Permanently
Journals	10 years
Payroll records & summaries, including payments to retirees	10 years
Purchase orders	3 years
Real estate deeds, property leases, mortgages, etc.	Permanently
Contributions/gifts/grants	
Donation records: endowment & restricted funds	Permanently
Donation records, all others ¹	10 years
Grant records	10 years after grant ending date
Corporate	
Actions taken without meeting (board & board sanctioned committees)	Permanently
Affiliate 5 year agreements & annual affiliate contracts & all related documentation including revocation of affiliation	Permanently
Board contracts, individual	10 years after term expires
Board member roster, by name with personal & professional contact	3 years after terms expire

¹ Typically, Alfalit's donor software management maintains required standard information (donor name, address, amount of gift, type of gift, date of gift, etc.). However, donation records also include any agreements in writing between the donor & Alfalit regarding any contribution including email, notes or recordings of the discussion.

Document type	Retention period
information	
Correspondence, general	4 years
Correspondence, legal & other important matters	Permanently
Internal reports	3 years
Minutes (electronic or hard copy) of board & board sanctioned committee meetings, resolutions & attendance records	Permanently
Articles of incorporation, amendments, & restated articles of incorporation	Permanently
Bylaws & amendments	Permanently
Annual reports to attorney general & secretary of state & all other corporate filings	Permanently
Conflict of interest evaluation meetings	Permanently
Employer identification (EIN) designation	Permanently
IRS exemption application	Permanently
IRS exemption determination letter	Permanently
State registration application	Permanently
Trademarks, copyrights & patents & related documentation	Permanently
Licenses & permits	10 years after expiration
<i>Human Resources</i>	
Employee personnel records	7 years after termination/separation
Employment applications	3 years after application
Employee contracts	10 years after termination/separation
Retirement & related records	10 years after retirement
Time sheets	10 years after Dec. 31 of the year for which time sheet is recorded
Volunteer & intern applications & related records	7 years after termination/separation
<i>General management & miscellaneous</i>	
Strategic & disaster recovery plans	7 years after expiration
Policies & procedures manual	Permanently maintain current version & replace with revised edition when revisions are effective
<i>Historical</i>	
All historical documents, books, articles, photos, etc. of note	Permanently