



KING'S HOME
Where Hope Lives

KING'S HOME

Document Retention and Destruction Policy

Classification	Type of Document	Min Requirement
Permanent Records	All organizational documents, such as: articles of incorporation, by-laws, IRS determination letters of tax-exempt status, amendments, all board minutes, name changes, etc.	Permanently
	Financial statements which are audited and prepared by CPA. Audit reports and tax returns (Form 990) filed for every year.	Permanently
	Deeds, mortgages, bills of sale land purchases or major acquisitions, land donations, contracts and any other documentation for major assets.	Permanently
	Trademark registrations and copyrights. Patents and related papers.	Permanently
	Correspondence (legal and important matters)	Permanently
Program Records	Resident files and services for women, youth and children to various program services. The files are sorted by year and by type of program such as Women's Homes, Youth, DYS and other.	10 years
Accounting Records	Accounts payable invoices from vendors. Journal entries to record revenue, deposits, general ledger entries and adjustments. Depreciation schedules.	7 years
	Bank reconciliations and bank statements.	3 years
	Contracts (still in effect)	Contract period
	Contracts, mortgages, notes, and leases (expired)	7 years
	Insurance records, current accident reports, claims, policies, and so on (active and expired)	7 years
Correspondence (with customers and vendors)	3 years	
Personnel Records	Payroll records, payroll summaries, timesheets, retirement and other benefit records and withholding tax statements.	7 years
	Employment applications	3 years
	Personnel files (terminated employees)	7 years