

**Document Retention.** The Church shall retain documents for the period of their immediate or current use, unless located in the following document retention schedule. Documents that are not listed, but are substantially similar to those listed in the schedule shall be retained for the appropriate length of time.

<b>Type of Document</b>	<b>Length of Retention</b>
Articles of Incorporation	Permanent
Audit reports from accountants	Permanent
Audited financial statements	Permanent
Bylaws	Permanent
Checks for important payments (taxes, property, etc.)	Permanent
Contracts and leases still in effect	Permanent
Corporate Charter, constitution	Permanent
Correspondence (legal and important matters)	Permanent
Deeds, mortgages, and bills of sale	Permanent
Depreciation schedules	Permanent
Endowments and permanently restricted contribution records	Permanent
Insurance records (accident reports, claims, policies, etc.)	Permanent
IRS examinations, rulings comments	Permanent
Litigation records	Permanent
Minutes – board and any committees	Permanent
Personnel files of current employees	Permanent
Personnel files of terminated employees	Permanent
Retirement and pension records	Permanent
Tax and information returns (State and Federal)	Permanent
Tax exemption application and letter	Permanent
Trademarks, copyrights, patents, and related papers	Permanent
Accounts payable and receivable ledgers and schedules	7 years
Canceled checks	7 years
Contracts, mortgages, and notes that are expired	7 years
Donor contributions (numbered receipts)	7 years
Functional expense analysis and distribution schedules	7 years
Inventories of products, materials, and supplies	7 years
Journals	7 years
Payroll records and summaries	7 years
Timesheets	7 years
Employment tax records	4 years
Accounts payable and receivable	3 years
All correspondence (other than legal and important matters)	3 years
Bank reconciliations	3 years
Bank statements	3 years
Duplicate deposit slips	3 years

Employee applications	3 years
Insurance policies (expired)	3 years
Internal audit reports	3 years
Invoices (after payment)	3 years
Leases (after termination)	3 years
Monthly financial reports and statements	3 years
Service contracts (after terminations)	3 years
Working papers: accounting, budgets, cash flow, financial reports	3 years

**Electronic Documents.** Electronic documents shall be retained as if they were paper documents. Therefore, any electronic files that fall into one of the document types on the above schedule shall be maintained for the appropriate amount of time.

**Document Destruction.** Each department is responsible for the ongoing process of identifying its records, which have met the required retention period and overseeing their destruction. Destruction of the documents may be accomplished by shredding or burning.

**Suspending Document Destruction.** Upon any indication of an official investigation of the church by the IRS or any governmental entity, document destruction shall be suspended immediately. Destruction shall be reinstated upon conclusion of the investigation (*GB-357 – May 2007*).