LONG ISLAND CARES, INC.
DOCUMENT RETENTION POLICY

Permanent Retention
- Accountant audit reports
- Cancelled checks for important payments such as property purchase
- Charter of incorporation and corporate by-laws
- Deeds, mortgages, and important bills of sale
- Financial statements for year-end
- Fixed asset and depreciation schedules
- Legal and other important correspondence
- Minutes of Board of Directors meetings
- Pension and retirement records
- Property appraisals, blueprints, plans, and records
- Tax-exempt 501(c)(3) certification

Seven Years Retention (7 Years + Current Year) | Dispose (D) / Shred (S)
---|---
- Accident reports and claims for settled cases | D
- Accounts receivable/payable ledgers and schedules | D
- Agency profile, support, and evaluation records | D
- Contracts that have expired | D
- Distribution and inventory records | D
- General ledger, subsidiary ledgers, and journals | D
- Government agency audits, reports, and correspondence | D
- Grants and foundation/corporation restricted donations | D
- Invoices from vendors and payment vouchers | D
- Payroll records | S
- Personnel records of former employees | S
- Purchase orders and requisitions | D
- Tax returns, payments, and withholding records | S
- Time sheets and time cards | D
- Vouchers for government agency reimbursements | D

Three Years Retention (3 Years + Current Year) | Dispose (D) / Shred (S)
---|---
- Bank statements and reconciliations | S
- Cancelled checks for routine payments | S
- Contributions and fund raising records * | D
- Employee benefit plans that have expired | D
- Insurance policies that have expired | D
- Internal analysis and reporting | D
- Invoices to agencies | D

One Year Retention (1 Year + Current Year) | Dispose (D) / Shred (S)
---|---
- General correspondence and routine office paperwork | D/S (as needed)

* Except for handwritten credit card transaction forms – shred these after 60 days.