



POLICY & PROCEDURE

POLICY NUMBER:

740

**Subject:
DOCUMENT RETENTION**

REVISED DATE:

8-11-2021

- A. Arizona Swimming will retain records in an orderly fashion for time period that comply with legal and governmental requirements.

RECORD RETENTION GUIDELINES

Type of Document	Minimum Requirement
Accounts payable ledgers and schedules	7 years
Audit reports	Permanently
Bank Reconciliations	3 years
Bank statements	3 years
Contracts, mortgages, notes and leases (expired)	7 years
Contracts (still in effect)	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation Schedules(if applicable)	Permanently
Employment applications	3 years
Year End Financial Statements	Permanently
Insurance Policies	Permanently
Internal audit reports	3 years
Inventories of equipment	7 years
Receipts and Payment records	7 years
Minute books, bylaws and charter	Permanently
Patents and related Papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Tax returns and worksheets	Permanently
Trademark registrations and copyrights	Permanently
Withholding tax statements	7 years

UPDATES

Date	By whom	Abstract	Section	Control #
9-24-2014	BOD	codification of policy	All	14-16
8-11-2021	BOD	updating of policy	All	21-12