Prader-Willi California Foundation

Interim Policy on Document Retention and Destruction
Adopted November 2009

The following represents Prader-Willi California Foundation's Policy on Document Retention and Destruction.

Accounting Records
- Auditors' report and annual financial statements .... Permanently
- Bank statements and deposit slips .... 7 years
- Cancelled checks:
  - Fixed assets .... Permanently
  - General .... 7 years
  - Payroll .... 7 years
  - Taxes (payroll related) .... 7 years
  - Taxes (income) .... Permanently
- Cash disbursements journal .... Permanently
- Cash receipts journal .... Permanently
- Chart of accounts .... Permanently
- Deeds, mortgages, bills of sale .... Permanently
- Electronic payment records .... 7 years
- Employee expense reports .... 7 years
- Fixed assets records (invoices, depreciation schedules) .... Permanently
- Freight bills and bills of lading .... 7 years
- General journal .... Permanently
- General ledger .... Permanently
- Inventory listings and tags .... 7 years
- Invoices: Sales to customers .... 7 years
- Patent/Trademark and related papers .... Permanently
- Payroll journal .... Permanently
- Production and sales reports .... 7 years
- Purchases .... 7 years
- Purchase journal .... permanently
- Purchase orders .... 7 years
- Sales or work orders .... 7 years
- Subsidiary ledgers (accounts receivable, accounts
  - Payable, equipment .... 7 years
- Time cards and daily time reports .... Permanently
- Training manuals .... Permanently
- Trial balance – year end .... Permanently

Insurance Records
- Accident reports and settled claims .... 6 years after Settlement
- Fire inspection and safety reports .... 7 years
  - Insurance policies (after expiration) .... 7 years

Legal Documents
- Articles of incorporation and bylaws .... Permanently
- Amendments to above .... Permanently
- Buy-sell agreements .... Permanently
- Contracts and leases (after expiration) .... 7 years
- Employment agreements .... 7 years
- Legal correspondence .... Permanently
- Minutes Permanently
- Partnership agreements .... Permanently
- Stock certificates and ledgers .... Permanently

Tax Records
- IRS or FTB adjustments .... Permanently
- Payroll tax returns .... Permanently
- Property basis records .... Permanently
- Sales and use tax returns .... Permanently
- Tax returns and cancelled checks for tax payments .... Permanently

Personnel Records
- Child labor certificates and notices .... 3 years
- Employment application (from date of termination .... 2 years
- Employment eligibility vertification (I-9) (from date of
  - termination .... 3 years
- Help wanted ads and job opening notices .... 2 years
- Personnel files (from date of termination .... 4 years
- Records of job injuries causing loss of work .... 5 years
- Safety: chemical and toxic exposure records .... 30 years
- Union agreements and individual employee contracts
  - (from date of termination) .... 3 years

Employee Benefit Plan Records
- Actuarial reports .... Permanently
- Allocation and compliance testing .... 6 years
- Brokerage/Trustee statements supporting investments .... 6 years
- Financial statements .... Permanently
- Information returns (Form 5500) .... 6 years
- IRS/Department of Labor correspondence .... Permanently
- Participant communications related to distributions,
  - Terminations, beneficiaries .... 6 years
- Plan and Trust Agreements .... Permanently

Individual Records .... None are Applicable
- Tax returns (after filing) .... 6 years
- Medical bills (after payment) .... 6 years
- Forms 1099 received (after receipt) .... 6 years
- Keogh statements (after plan termination) .... 6 years
- IRA records (deductible & nondeductible) (after
  - Plan termination) .... 6 years
- Loan records (after payoff) .... 6 years
- Insurance policies (after expiration) .... 6 years
- Major purchase receipts (after purchase) .... 6 years
- Year-end brokerage statements (after securities deposits) ...... 6 years
- Certificates of deposit statements (after maturity) .... 6 years
- Schedule K-1s from LLPs or S Corps (after disposition
  - of interest) .... 6 years

Individual Permanent Records .... None are Applicable
- House records (cancelled checks for purchase, major
  - Improvements and maintenance) .... Not Applicable
- Birth and death certificates .... Not Applicable
- Medical records .... Not Applicable
- Wills/Trust Agreements .... Not Applicable
- W-2 Forms received .... Not Applicable
- List of financial assets held .... Not Applicable
- Alimony, custody & prenuptial agreements .... Not Applicable
- Military papers .... Not Applicable
- Photos or videotape of valuables .... Not Applicable