

**HEALTHCARE FINANCIAL MANAGEMENT ASSOCIATION  
POLICY STATEMENT**

**Policy:**

All documents produced as a result of conducting the affairs of the Association shall be properly stored and safeguarded in order that a complete and accurate record of business transactions is readily available at all times. Recognizing that no valid reason exists to retain all documents for an indefinite period of time, certain documents may be disposed of when their retention will not serve a useful purpose. Therefore, documents may be disposed of in accordance with the record retention schedule which is attached and is a part of this policy.

**Purpose:**

This policy is intended to organize and standardize the Association's practices with regard to the retention and destruction, when appropriate, of Association documents.

Issued: 5/31/08

**HEALTHCARE FINANCIAL MANAGEMENT ASSOCIATION  
RETENTION SCHEDULE**

<b>ACCOUNTING</b>	<b>YEARS</b>
Accounts Payable Ledger	7
Accounts Receivable Ledger	7
Audit Reports	P
Balance Sheets	P
Bills, Paid	7
Cash Books	P
Cash Disbursements	P
Cash Payroll	P
Cash Receipts	P
Cash Register	10
Check Stubs	7
Checked, Cancelled	7
Payroll	7
Petty Cash	7
Correspondence	5
Memos, Credit	7
Debit	7
Expense Records	7
Financial Statements	P
Invoices	7
Journals & Ledgers	P
Notes Paid	P
Operating Statements	P
Payroll Journals	10
Petty Cash Reports	7
Trial Balances	P
Accounts Payable	7
Accounts Receivable	7
General Ledger	P
Voucher Register (Journal)	P
 <b>ADVERTISING</b>	
Contracts	5
Correspondence	2
Drawing & Artwork	2
 <b>BANK DEPOSIT</b>	
Signature Authorized	P
Statements	7
Deposit Books	3
Slips	3
Reconcilements	3
 <b>BUDGET</b>	
Authorizations	7
Statistical Analysis of Expense	7

## Record Retention Policy

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<b>CORPORATE PAPERS</b>	<b>YEARS</b>
Articles of Incorporation	P
Charter	P
Constitution & Bylaws	P
Documents with Register	P
Minute Books	P
<b>CORRESPONDENCE</b>	
General	2
<b>INSURANCE</b>	
Accident	8
Fidelity	8
Fire	8
Hospital	7
Inspection Certificates	7
Liability	8
Workmen's Compensation	10
<b>INVENTORY</b>	
Inventory Control	7
Plant & Fixtures	P
<b>LEGAL</b>	
Contracts	10
Customers (non-government)	10
Government Contracts	4
Employees	P
Royalties	P
Claims and litigation files	10
Copyright, patent and trademark registration	P
<b>PERSONNEL</b>	
Applications	1
Earning Records	P
Employment Releases	P
Employee contracts	10
Garnishments	10
Government reports	6
Insurance, Hospital	7
Payroll Analysis	7
Pensions	P
Service Records	P
Time Cards	5
Wage Rate Changes	8
<b>PROPERTY</b>	
Inventories	P
Depreciation records	P
<b>PUBLIC RELATIONS</b>	
Annual Reports	P

# Record Retention Policy

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## **PURCHASING**

## **YEARS**

Correspondence	5
Invoices	7
Purchase Orders	7

## **SALES**

Purchase Journal/Register	7
Accounts Receivable Register	7
Correspondence	5
Customer Orders	7
Invoices	7
Remittance Statements	2
Sales Journal/Register	7
Summaries of Expense	7

## **TAXES**

Income	P
Property	P
Sales	P
Social Security	P
Withholding Certificates	P
Payroll Tax Returns	4

## **TRAFFIC DEPARTMENT**

Bills of Lading	4
Freight Bills	4