

TELAPEX, INC. AND AFFILIATES
RECORD RETENTION POLICIES
Updated Feb, 2012

	Current Electronic Format						
	<u>Required</u>	<u>External</u>	<u>Keep PAPER at</u>	<u>Stored at or</u>			
	<u>Retention</u>	<u>Authority Reg</u>	<u>least until</u>	<u>Type/Target</u>	<u>within..</u>	<u>Document Notes</u>	<u>Index Notes</u>
ACCOUNTING RECORDS							
Accounts payable							
Invoices - plant related	Permanent-	IRS	4 mos after YE	oracle ap	receipt	life of asset + 7 years (incl inventory mtlis)	
Invoices - other	12 years	FCC	4 mos after YE	oracle ap	receipt		
AP Subledger (YTD)	12 years	FCC	n/a	tbd	tbd		
Vendor list	12 years	FCC	n/a	tbd	tbd		
Check register (YTD)	12 years	FCC	n/a	tbd	tbd		
Cash records							
Bank statements	12 years	FCC	4 mos after YE	stellant	18 months		
Check copies	none	n/a	n/a	n/a	n/a		
Cleared checks	12 years	FCC	n/a	CD image	receipt	where are these?	
Deposits	12 years	FCC	4 mos after YE	stellant	18 months	n/a if image on bank stmt & no other support	
Reconciliations	12 years	FCC	n/a	excel	creation		
Investments							
Broker statements	12 years	FCC	4 mos after YE	pdf	receipt		
Reconciliations	12 years	FCC	n/a	excel	creation		
Transaction confirmations	1 year	n/a	4 mos after YE	n/a	n/a	until audit close	
Inventory & purchasing							
Valuation reports-interim							
Interim	3 years	n/a	n/a	excel	creation (auto sched)		
Year End	12 years	FCC	n/a	excel	creation (auto sched)		
Average Cost Support	Permanent-	USAC	n/a			life of asset + 7 years	
Account reconciliations							
Interim	3 years	n/a	n/a	excel	creation		
Year End	12 years	FCC	n/a	excel	creation		
Transaction reports (YTD)	12 years	FCC	n/a	tbd	tbd		
Physical counts (annual)	3 years	n/a	3 years	n/a	n/a		
Packing slips	1 year	n/a	4 mos after YE	n/a	n/a		
Purchase orders	1 year	n/a	4 mos after YE	n/a	n/a		
Requisition sheets	6 months	n/a	6 months	n/a	n/a		
General ledger							
Chart of accounts	12 years	FCC	n/a	tbd	tbd		
Ledger detail (YTD)	12 years	FCC	n/a	tbd	tbd		
Trial balance (YTD)	12 years	FCC	n/a	tbd	tbd		
Internal Financials	3 years	n/a	n/a	tbd	tbd		
Journal entry support	12 years	FCC	4 mos after YE	stellant	18 months		
Account reconciliations							
Interim	3 years	n/a	n/a	excel	creation		
Year End	12 years	FCC	n/a	excel	creation		
Fixed Assets							
Depreciation detail (YTD)	12 years	FCC	n/a	tbd	tbd		
WO/Project details reports	Permanent-	USAC	n/a	tbd	tbd	life of asset + 7 years	
FA subledger (YTD)	12 years	FCC	n/a	tbd	tbd		
PA subledger (YTD)	12 years	FCC	n/a	tbd	tbd		
CPR detailed inventory listings	12 years	FCC	n/a	tbd	tbd		
Intercompany billings							
Management Fees	12 years	FCC	3 years	excel	creation		
Video Content	12 years	FCC	n/a	excel	creation		
Corporate insurance	12 years	FCC	n/a	excel	creation		
Other intercompany billings	12 years	FCC	n/a	excel	creation		
External reports							
Audit reports	Permanent	n/a	3 years	PDF	receipt		
Audit report workpapers	3 years	n/a	3 years	n/a	n/a		
Annual pension report	Permanent	n/a	none	PDF	receipt		
Regulatory Filings							
MPSC report	8 years	MPSC	1 year	excel&pdf	creation		
USAC 499s	12 years	FCC	3 years	excel&pdf	creation		
RUS 479s	8 years	n/a	3 years	excel&pdf	creation		
ETC filings	12 years	FCC	3 years	tau?	tau?		
Lifeline Verifications	Permanent-	FCC	1 year	stellant	after 1 year	duration of lifeline service + 5 years	
Annual economic survey	3 years	n/a	3 years	excel	creation		
FCC filings et al	Permanent	unknown		legal department			
Settlement Records	12 years	FCC	none	?	?	incl ACP,B&C,CABS,PARS,Cellular,etc	

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INCOME TAX RECORDS							
Returns	Permanent	IRS	5 years	pdf	filed		company TPC for consol / elims
Return Workpapers							
Fed Reports	8 years	IRS	3 years	stellant	annually	proformas/summary rpts/trial bal	
Fed Adjustments	8 years	IRS	3 years	stellant	annually	Acc2Return/AdjList/Support	
Fed Other	8 years	IRS	3 years	stellant	annually	cons summ, pmts, & elims	
St Reports	8 years	IRS	3 years	stellant	annually	state summary reports (eff 2009)	various juris & formid unless MS only
St Adjustments	8 years	IRS	3 years	stellant	annually	state income adjustments/pmts	various juris & formid unless MS only
St Apportionment	8 years	IRS	3 years	stellant	annually	apportionment sched & support	various juris & formid unless MS only
Accrual Workpapers							
Extensions/Deposits	3 years	n/a	3 years	excel	creation/reviewed		
Accrual - Year End	12 years	FCC	3 years	excel	creation/reviewed		
Accrual - TrueUp to Return	12 years	FCC	3 years	excel	creation/reviewed		
Internal Audit Workpapers	8 years	IRS	3 years	stellant	annually		
Tax Agency Audit Workpapers	3 years	n/a	3 years	n/a	n/a		
OTHER TAX RECORDS							
Ad Valorem Reports							company TPC for consol / elims
Telco Financial Report	8 years	State	2 years	excel&pdf	creation/filed		
Telco Distribution	8 years	State	2 years	excel&pdf	creation/filed		
Telco Refund Certification	8 years	State	2 years	excel&pdf	creation/filed		
State assessment reports	8 years	State	2 years	pdf	creation/filed		
County assessment reports	8 years	State	2 years	pdf	creation/filed		
Transactional Tax Returns							
E911 payments/support	4 years	State	2 years	oracle AP	creation	include support in AP doc scanned	
Excise tax returns	8 years	IRS	2 years	oracle AP	creation	include support in AP doc scanned	
Sales & use tax (FL, MS & TN)	3 years	State	2 years	oracle AP	creation	include support in AP doc scanned	
Sales & use tax (AL)	6 years	State	2 years	oracle AP	creation	include support in AP doc scanned	
Employment taxes	4 years	IRS	human resources department				
CUSTOMER RECORDS							
Customer Status/Count Reports	12 years	FCC	n/a			incl subs counts, slc & concession details, etc	
AR Status Reports (YE)	12 years	FCC	n/a	excel	billed (auto sched)	incl AR aging, o/s deposits, etc	
Billing reports	12 years	FCC	n/a	excel	billed (auto sched)	incl register, call summaries, gl reports	
Bill images	4 years	PSC	IT department				
Cash receipts							
Payment stubs	4 years	??	4 years	n/a	n/a		
Cash receipts detail journal	12 years	FCC	n/a	excel	billed (auto sched)		
Credit checks	25 months	ECOA	25 months	n/a	n/a		
Detailed activity records							
Call details	24 months	Law Enfrmnt	IT department				
E911 details	27 months	Counties	IT department				
Account transaction records	8 years	IRS	n/a	excel	billed (auto sched)	incl cash rcpts, chgs, credits, toll chg reports	
Service records & other							
Service orders	8 years	USAC	4 mos after YE	kay?	kay?		
Trouble tickets	8 years	USAC	4 mos after YE	kay?	kay?		
Care reports	2 years	n/a	n/a	n/a	n/a		
LOAs - pic changes	2 years	FCC	2 years	n/a	n/a		
Write offs	12 years	FCC	n/a	kay?	kay?		
Payment receipt stubs	18 months	n/a	18 months	n/a	n/a		
WATS bills	12 years	FCC	none	?	?		

Notes:

- 8 years listed versus IRS 7 years to account for year (9 months) taken to file return.
- Actual requirement worded as "7 years after due date of return"