

Records Retention Schedule

Accident reports/claims (settled cases)	7 years	Minute book of directors, stockholders, bylaws, and charter	Permanently
Accounts payable ledgers and schedules	7 years	Notes receivable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years	Payroll records and summaries	7 years
Audit reports	Permanently	Personnel files (terminated)	7 years
Bank reconciliations	1 year	Petty cash vouchers	3 years
Bank statements	3 years	Property appraisals by outside appraisers	Permanently
Cash books	Permanently	Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules	Permanently
Charts of accounts	Permanently	blueprints and plans	
Checks (canceled - see exception below)	7 years	Purchase orders (except purchasing department copy)	1 year
Checks (canceled for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction.)	Permanently	Purchase orders (purchasing department copy)	7 years
Contracts, mortgages, notes, and leases (expired)	7 years	Receiving sheets	1 year
(still in effect)	Permanently	Retirement and pension records	Permanently
Correspondence (general)	3 years	Requisitions	1 year
Correspondence (legal and important matters only)	Permanently	Sales records	7 years
Correspondence (routine) with customers and/or vendors	1 year	Scrap and salvage records (inventory, sales, etc.)	7 years
Deeds, mortgages, and bills of sale	Permanently	Stock and bond certificates (cancelled)	7 years
Depreciation schedules	Permanently	Subsidiary ledgers	7 years
Duplicate deposit slips	1 year	Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income liability	Permanently
Employment applications	3 years	Time books/cards	7 years
Expense analyses/expense distribution schedules	7 years	Training manuals	Permanently
Financial statements (year-end, other months optional)	Permanently	Union agreements	Permanently
Garnishments	7 years	Voucher register and schedules	7 years
General/private ledgers, year-end trial balance	Permanently	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 years
Insurance policies (expired)	3 years	Withholding tax statements	7 years
Insurance records, current accident reports, claims, policies, etc.	Permanently		
Invoices (to customers, from vendors)	7 years		
Journals	Permanently		

