

RECORD RETENTION SCHEDULE

	<u>Retention Period</u>
Accident reports and claims	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports of accountants	Permanently
Bank reconciliations	1 year
Capital stock and bond ledgers, transfer registers, stubs showing issues, records of interests coupons, etc	Permanently
Cash books	Permanently
Chart of accounts	Permanently
Checks (cancelled but see exception below)	7 years
Checks (cancelled for important payments, i.e. taxes, purchases of property, special contracts, etc.)	Permanently
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Permanently
Correspondence (routine) with customers or vendors	1 year
Correspondence (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages and bills of sale	Permanently
Duplicate deposit slips	1 year
Employee personnel records (after termination)	3 years
Employment applications	3 years
Expense analysis and distribution schedules	7 years
Financial statements (end of year, others optional)	Permanently
General ledgers and year end trial balance	Permanently
Insurance policies (expired)	3 years
Inventories of products materials and supplies	7 years
Invoices to customers.....•.....	7 years
Minutes-board of directors and stockholders	Permanently
Notes receivable ledgers	7 years
Outside appraisals	Permanently
Payroll records and summaries	7 years
Petty cash vouchers	3 years
Physical records and summaries	3 years
Purchase orders	7 years
Receiving sheets	1 year
Sales records	7 years
Subsidiary ledgers (accounts receivable, accounts payable, etc.)	7 years
Tax returns and worksheets, IRS and state tax notices	7 years
Time diaries	7 years
Voucher registers	7 years