

BUSINESS RECORD RETENTION SCHEDULE

Accident reports and claims (settled cases).....	7 years
Accounts payable ledgers and schedules.....	7 years
Accounts receivable ledgers and schedules.....	7 years
Audit reports.....	Permanently
Bank reconciliations.....	2 years
Bank statements.....	3 years
Cafeteria Plan.....	7 years
Capital stock and bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.....	Permanently
Cash books.....	Permanently
Charts 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.) (Checks should be filed With the papers pertaining to the underlying transaction).....	Permanently
Contracts, mortgages, notes and expired leases.....	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
Depreciation schedules.....	Permanently
Duplicate deposit slips.....	2 years
Employee personnel records (after termination).....	3 years
Employment applications.....	3 years
Expense analysis and expense distribution schedules.....	7 years
Financial statements(year end).....	Permanently
Garnishments.....	7 years
General and private ledgers, year end trial balances.....	Permanently
Insurance policies (expired).....	3 years
Insurance records, current accident reports, claims, policies, etc....	Permanently
Internal audit reports (longer retention periods may be desirable)..	3 years
Internal reports (miscellaneous).....	3 years
Inventories of products, materials, and supplies.....	7 years

Invoices to customers.....	7 years
Invoices from vendors.....	7 years
Journals.....	Permanently
Minute books of directors, stockholders, bylaws and charter.....	Permanently
Notes receivable ledgers and schedules.....	7 years
Option records (expired).....	7 years
Payroll records and summaries, inc. payments to pensioners.....	7 years
Personnel files (terminated).....	7 years
Petty cash vouchers.....	3 years
Physical inventory tags.....	3 years
Plant cost ledgers.....	7 years
Property appraisals by outside appraisers.....	Permanently
Property records, including costs, depreciation reserves, year end trial balances, depreciation schedules, blueprints ,plans....	Permanently
Purchase orders.....	3 years
Receiving sheets.....	1 year
Retirement and pension records.....	Permanently
Requisitions.....	1 year
Sales commission reports.....	3 years
Sales records.....	7 years
Savings bond registration records of employees.....	3 years
Scrap and salvage records (inventories , sales, etc.).....	7 years
Stenographers' notebooks.....	1 year
Stock and bond certificates (cancelled).....	7 years
Stockroom withdrawal forms.....	1 year
Subsidiary ledgers.....	7 years
Tax returns and worksheets, revenue agents' reports and other Documents relating to determination of income tax liability...	Permanently
Time books and cards.....	7 years
Trademark registrations and copyrights.....	Permanently
Training manuals.....	Permanently
Voucher register and schedules.....	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses).....	7 years
Withholding tax statements.....	7 years
Work in process reports.....	5 years

