

BUSINESS RECORD RETENTION SCHEDULE

Last Updated: 09/21/2010

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| 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 |
| Cancelled 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 |
| 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 (see exception below) | 7 years |
| Contracts and leases still in effect | Permanently |
| Contracts, mortgages, notes and expired leases | 7 years |
| Correspondence (general) | 3 years |
| Correspondence (legal and important matters only) | Permanently |
| Correspondence (routine) with customers or vendors | 1 year |
| Deeds, mortgages and bills of sale | Permanently |

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| 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 from vendors | 7 years |
| Invoices to customers | 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 |

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| 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 |
| Requisitions | 1 year |
| Retirement and pension records | Permanently |
| 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 (including 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