|  |  |
| --- | --- |
| **Type of Record** | **Retention Period (years)** |
| **ACCOUNTING** |  |
| Accounts receivable ledgers | 7 |
| Accounts payable ledgers | 7 |
| Auditor’s reports/schedules | Permanent |
| Bank deposit slips | 3 |
| Bank statements, reconciliations, check registers, investment statements | 10 |
| Cancelled checks (general) | 3 |
| Cancelled checks (important payments) | Permanent |
| Cash disbursements journal | Permanent |
| Cash receipts journal | Permanent |
| Depreciation records | Permanent |
| Employee expense reports | 7  |
| Annual financial statements | Permanent |
| Interim/internal financial statements | 3 |
| General journal/ledger and end of year balances | Permanent |
| Inventory lists | 7  |
| Invoices to customers | 10 |
| Invoices from vendors | 10 |
| Internal audit reports | Permanent |
| Petty cash vouchers | 7 |
| **CORPORATE**  |  |
| Annual reports | Permanent |
| Articles of Incorporation | Permanent |
| Constitution and bylaws | Permanent |
| Board and board committee minutes | Permanent, in minute book |
| Contracts and leases (non-client) | Permanent |
| Deeds, mortgages, bills of sale | Permanent |
| Property appraisals | Permanent |
| Property records | Permanent |
| Tax Exemption Documents | Permanent |
| **TAX**  |  |
| Equipment records (after disposition) | 10 |
| Depreciation schedules | Permanent |
| Income tax returns  | Permanent |
| Payroll tax returns | Permanent |
| Property tax returns | 10 |
| Warranty and service agreements (after expiration) | 10 |
| **EMPLOYMENT/PERSONNEL** |  |
| Employee files | 7 (after termination of employment) |
| Applications | 3 |
| Time reports | 7 |
| Payroll records and summaries | Permanent |
| Payroll tax returns (W-2, 940s, 941s) | Permanent |
| Pension/profit sharing retirement plant information, returns, correspondence | Permanent |
| Workers compensation documents  | 10 |
| OSHA logs | 5 |
| **INSURANCE** |  |
| Accident reports and claims | 7 |
| Contracts with brokers | 7 |
| Expired insurance policies | 7 |
| **INTELLECTUAL PROPERTY/ TRADE SECRETS** | Permanent |
| **MARKETING AND SALES DOCUMENTS** |  |
| Final copies of marketing and sales documents | 3 |