

## RECORD RETENTION SCHEDULE

### TYPE OF RECORD

### SUGGESTED RETENTION PERIOD

#### Accounting

Accounts receivable and payable	3 years
Auditors' reports/work papers	Permanent
Bank deposit slips	3 years
Bank statements, reconciliations	7 years
Budgets	3 years
Cancelled checks, generally	7 years
Cash disbursements journal	Permanent
Cash receipts journal	Permanent
Depreciation records	Permanent
Employee expense reports	3 years
Employee payroll records (W-2, W-4, annual earnings records, etc.)	4 years*
Financial statements (annual)	Permanent
Financial statements (interim/internal)	Permanent
General journal or ledger	Permanent
Inventory lists	Permanent
Invoices	3 years
Payroll journal	4 years
Petty cash vouchers	3 years

\*An asterisk ("\*") following a number signifies that the retention period begins after final payment, settlement expiration, termination, sale, etc.

## *Record Retention Schedule*

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#### **Corporate Records**

Annual reports	Permanent
Articles of Incorporation	Permanent
Authorization and appropriations for expenditures	3 years
Constitution and bylaws	Permanent
Contracts, generally	10 years*
Contract, government	4 years*
Contracts, sales (UCC)	4 years*
Minutes (board and committees with board authority)	Permanent*
Minutes (committees without board authority)	5 years
Qualifications to do business	Permanent
Reorganization records	Permanent

#### **Insurance**

Accident reports	6 years
Insurance claims	6 years*
Insurance policies	Permanent

#### **Miscellaneous Legal**

Claims and litigation files	10 years*
Copyright, patent and trademark registrations	Permanent

#### **Personnel**

Applications	1 year
Employee earnings/payroll records	6 years*

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**Personnel (continued)**

Employee files	6 years*
Employee pension records, including service, eligibility, personal information, pensions paid	6 years*
Employment contracts	10 years
Garnishments	10 years
Government reports	6 years
Pension, profit-sharing, plans	Permanent
Time cards/sheets	4 years

**Real Estate**

Leases	10 years*
Purchases, including title abstracts, opinions, insurance policies, sales agreements, mortgages, deeds	20 years*

**Taxes**

Income tax returns and cancelled checks (federal, state and local)	Permanent
Payroll tax returns	4 years
Property tax returns	Permanent
Sales and use tax returns	10 years

**General**

Supporting correspondence and notes re patents, copyrights, licenses, agreements, bills of sale, permits, liabilities, etc.	Greater of "life of principal document which it supports" or 3 years
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