

BUSINESS RECORDS RETENTION	
RECORD	HOLDING PERIOD
Accident reports & claims	7 yrs
Accounts payable & receivable records	7 yrs
Annual Financial Statements	Permanent
Audit reports	Permanent
Bank deposit slips	7 yrs
Bank reconciliations	3 yrs
Bank statements	7 yrs
Board meeting minutes	Permanent
Business licenses	Permanent
Bylaws	Permanent
Cancelled checks	7 yrs
Cancelled checks (fixed asset purchases, taxes, special contracts, etc.)	Permanent
Cash books	Permanent
Chart of accounts	Permanent
Contracts - major	Permanent
Contracts and leases	7 yrs after expiration
Correspondence	3 yrs
Correspondence (important)	Permanent
Deeds	Permanent
Deeds, mortgages, bills of sale, titles	Permanent
Depreciation schedules	Permanent
Electronic fund transfer documents	7 yrs
Electronic payment records	7 yrs
Employee Benefit plans	Permanent
Employee files	7 yrs after termination
Employee Garnishments	3 yrs
Employee Payroll records	7 yrs
Employee Pension/profit-sharing plans	Permanent
Employee Timesheets	7 yrs
Employment applications	3 yrs after termination
Employment taxes	7 yrs
Expense records	7 yrs
Fixed asset purchases	Permanent
General ledger & Yr-end trial balances	Permanent
I-9s (after termination)	1 yr
Insurance policies	3 yrs after term
Inventory records	7 yrs
Lease payment records	4 yrs after payoff
Leasehold improvements	Permanent
Leases/mortgages	Permanent
Loan payment schedules	7 yrs
Patents/trademarks	Permanent
Property appraisals	Permanent
Purchase orders	7 yrs
Real estate purchases	Permanent
Real property construction records	Permanent
Sales records	7 yrs
Shareholder records	Permanent
Stock registers	Permanent
Stock transactions	Permanent
Tax returns and worksheets	Permanent
W-4 forms	4 yrs
Workmans' compensation documents	11 yrs