

RECORD RETENTION SCHEDULE

<i>Retention Period</i>	<i>Retention Period</i>
Accident reports/claims (settled cases).....7 years	Contracts, mortgages, notes and leases (expired).....7 years (still in effect).....Permanently
Accounts payable ledgers and schedules	Correspondences (general).....2 years Correspondences (legal and important matters only).....Permanently Correspondence (routine) with customers and/or vendors2 years
Monthly batch and disbursement reports7 years	Deeds, mortgages and bills of sale..... Permanently Depreciation schedule Permanently
Checks (canceled-see exception below) with copy of payment support.....3 years	Employment applications.....3 years Expense analyses/expense distribution schedules7 years
Checks (for important payments, i.e., taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the under- lying transaction) Permanently	Financial statements (year-end, other optional) Permanently
Invoices (to customers, from vendors).....7 years	Garnishments.....7 years General/private ledgers, year-end trial balance Permanently Insurance policies (expired).....3 years
Petty cash vouchers3 years	Insurance records, current accident reports, claims, policies, etc.....Permanently
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses).....7 years	Internal audit reports (longer retention periods may be desirable).....3 years Internal reports (miscellaneous).....3 years
Voucher register and schedules7 years	Inventories of products, materials and supplies7 years
Purchase orders (except purchasing department copy).....1 year	Journals..... Permanently Magnetic tape and tape cards..... 1 year
Purchase orders (purchasing department copy)7 years	Minute books of directors, stockholders, bylaws and charter Permanently
Accounts receivable ledgers and schedules7 years	Notes receivable ledgers and schedules.....7 years Option records (expired)7 years Patents and related papers Permanently
Deferred income recognition reports for membership3 years	Payroll records and summaries
Batch processing documents3 years	Time books/cards/software files.....7 years Retirement and pension records Permanently Personnel files (terminated).....7 years Withholding tax statements.....7 years
Membership edit reports.....1 years	
Duplicate deposits slips2 years	
Invoices (to customers, from vendors).....7 years	
Audit reports..... Permanently	Physical inventory tags3 years Plant cost ledgers.....7 years Property appraisals by outside appraisers..... Permanently Property records, including costs, year-end trial balances, depreciation schedules, blueprints, and plans Permanently
Bank reconciliations.....3 years	Receiving sheets 1 year
Bank statements3 years	
Budgets.....3 years	
Cash books Permanently	
Chart of accounts..... Permanently	
CLE filings.....3 years	

RECORD RETENTION SCHEDULE

Requisitions	1 year
Sales commission reports.....	3 years
Sales records.....	7 years
Scrap and salvage records (inventories, sales, etc.).....	7 years
Stenographers' notebooks.....	1 year
Stock and bond certificates (canceled)	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
Trademark registrations and copyrights	Permanently
Training manuals.....	Permanently

