FREDRICKZINK & Associates
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RECORDS RETENTION CHECKLIST

A common and ongoing question facing your business clients is how long they should retain business records. Unfortunately, there is no easy answer to this question. Many factors come into play: type of business, specific needs of management and state and regulatory requirements, among others. However, the following suggested retention schedule provides a guideline and not a legal requirement.

ACCOUNTING

Bank statements, deposit slips & reconciliations	4 years
Payroll (time cards)	4 years
Dividend checks (canceled) & royalty calculations	6 years
Expense reports & analyses	6 years
Subsidiary ledgers (including A/P & A/P ledgers)	6 years
Trial balances (monthly)	6 years
Checks (payroll & general)	8 years
Inventory count sheets	8 years
Payroll (individual time reports & earnings records)	8 years
Vouchers (for payments to vendors, employees, et al)	8 years
Financial statements (year-end)	indefinite
General ledgers & journals	indefinite
Computer programs & documentation	indefinite

CORPORATE RECORDS

Mortgages, notes & leases (expired)	8 years
Bylaws, charters & minute books	indefinite
Cash books	indefinite
Capital stock & bond records (including stock certificates & transfer lists	indefinite
Checks (taxes, property & fulfillment of important contracts)	indefinite
Contracts & agreements	indefinite
Copyrights & trademark registrations	indefinite
Credit history	indefinite
Deeds and easements	indefinite
Labor contracts	indefinite
Patents	indefinite
Property appraisals	indefinite
Property records (real)	indefinite
Proxies	indefinite
Retirement & pension records	indefinite
Tax returns & working papers	indefinite

CORRESPONDENCE

General	3 years
License, traffic & purchase	6 years
Production	8 years
Legal & tax	indefinite

INSURANCE

Policies (all types–expired)	4 years
Accident reports	6 years
Fire inspection reports	6 years
Group disability records	8 years
Safety records	8 years
Claims (after settlement)	10 years

PERSONNEL

Employment applications	3 years
Contracts (expired)	6 years
Daily time reports	6 years
Disability & sick benefits records	6 years
Personnel files (terminated)	6 years
Withholding tax statements	6 years

PURCHASING & SALES

Purchase orders	4 years
Requisitions	4 years
Sales contracts	4 years
Sales invoices	4 years

TRAFFIC (Receiving & Shipping)

Export declarations	4 years
Freight bills	4 years
Manifests	4 years
Shipping & receiving reports	4 years
Waybills & bills of lading	4 years