

# RECORD RETENTION GUIDE

RECORD TYPE	RETENTION PERIOD					
	2 Years	3 Years	5 Years	7 Years	Permanently	Other
<b>ACCOUNTING RECORDS:</b>						
Audited financial statements					●	
Bank statements and deposit slips				●		
Cancelled checks -						
Fixed assets					●	
General operating				●		
Income taxes					●	
Payroll and payroll taxes				●		
Chart of accounts					●	
Deeds, mortgages, bills of sale					●	
Electronic payment records				●		
Employee expense reports				●		
Fixed asset records (including invoices, cancelled checks, depreciation schedules)					●	
Freight bills and bills of lading				●		
General ledger and supporting cash receipts, disbursements, general, payroll and purchase journals					●	
Inventory listings and tags				●		
Patent/trademark and related papers					●	
Production and sales reports				●		
Purchases and purchase orders				●		
Sales invoices, work orders and credit memos				●		
Subsidiary ledgers (accounts receivable, accounts payable, equipment)				●		
Time cards and daily time reports				●		
Training manuals					●	
Trial balance - year end					●	
<b>EMPLOYEE BENEFIT PLAN AND PERSONNEL RECORDS</b>						
Actuarial reports					●	
Allocation and compliance testing				●		
Brokerage/trustee statements supporting investments				●		
Child labor certificates and notices		●				
Employment application (from date of termination)	●					
Employment eligibility verification (I-9 Form) (from date of termination)		●				
General ledger and journals					●	
Help wanted ads and job opening notices	●					
Information returns (Form 5500)					●	

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<b>EMPLOYEE BENEFIT PLAN AND PERSONNEL RECORDS CONTINUED</b>						
Internal Revenue Service/Department of Labor correspondence					●	
Personnel files (from date of termination)						4 Years
Plan participant communications - distributions, terminations, and beneficiaries				●		
Plan and trust agreements					●	
Records of job injuries causing loss of work			●			
Safety - chemical and toxic exposure records						30 Years
Union agreements and individual employee contacts (from date of termination)		●				
<b>INSURANCE RECORDS</b>						
Accident reports and settled claims						6 years after settlement
Fire inspection and safety reports				●		
Insurance policies						
Expired				●		
Still in effect					●	
<b>LEGAL DOCUMENTS</b>						
Articles of Incorporation and Bylaws					●	
Buy-sell agreements					●	
Contracts and leases						
Expired				●		
Still in effect					●	
Employment agreements				●		
Legal correspondence					●	
Minutes					●	
Partnership agreements					●	
Stock certificates and ledgers					●	
<b>TAX RECORDS</b>						
IRS or FTB adjustments					●	
Payroll tax returns				●		
Property basis records					●	
Sales and use tax returns					●	
Tax returns and cancelled checks for tax payments					●	