

RECORDS RETENTION SCHEDULE

	<u>Retention Period</u>		<u>Retention Period</u>
Accident reports/claims (settled cases)	7 years	Patents and related papers	Permanently
Accounts payable ledgers & schedules	7 years	Payroll records and summaries	7 years
Accounts receivable ledgers & schedules	7 years	Personnel files (terminated)	7 years
Audit reports	Permanently	Petty cash vouchers	3 years
Bank reconciliation's	2 years	Physical inventory tags	3 years
Bank statements	3 years	Plant cost ledgers	7 years
Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, opinions, etc.	Permanently	Property appraisals by outside appraisers	Permanently
Cash Books	Permanently	Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, and plans	Permanently
Chart of accounts	Permanently	Purchase orders (except purchasing department copy)	1 year
Checks (canceled - see exception below)	7 years	Purchase orders (purchasing department copy)	7 years
Checks (canceled for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction)	Permanently	Receiving sheets	1 year
Contracts, mortgages, notes and leases (expired)	7 years	Retirement and pension records	Permanently
(still in effect)	Permanently	Requisitions	1 year
Correspondence (general)	2 years	Sales commission reports	3 years
Correspondence (legal and important matters only)	Permanently	Sales records	7 years
Correspondence (routine) with customers and/or vendors	2 years	Scrap and salvage records (inventories, sales, etc)	7 years
Deeds, mortgages, and bills of sale	Permanently	Stenographers' notebooks	1 year
Depreciation schedules	Permanently	Stock and bond certificates (canceled)	7 years
Duplicate deposit slips	2 years	Stockroom withdrawal forms	1 year
Employment applications	3 years	Subsidiary ledgers	7 years
Expense analyses/expense distribution schedules	7 years	Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Financial statements (year-end, other optional)	Permanently	Time books/cards	7 years
Garnishments	7 years	Trademark registrations and copyrights	Permanently
General/private ledgers, year-end trial balance	Permanently	Training manuals	Permanently
Insurance policies (expired)	3 years	Union agreements	Permanently
Insurance records, current accident reports, claims, policies, etc.	Permanently	Voucher register and schedules	7 years
Internal audits (longer retention periods may be desirable)	3 years	Vouchers for payments to vendors, employees, etc. (includes allowances & reimbursement of employees, officers, etc. for travel & entertainment expenses)	7 years
Internal reports (miscellaneous)	3 years	Withholding tax statements	7 years
Inventories of products, materials, and supplies	7 years		
Invoices (to customers, from vendors)	7 years		
Journals	Permanently		
Magnetic tape & tab cards	1 year		
Minute books of directors, stockholders, bylaws, & charter	Permanently		
Notes receivable ledgers & schedules	7 years		
Option records (expired)	7 years		



**GROSCKREUTZ
ABRAHAM
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