

# Record Retention Guide

## General

DESCRIPTION	LENGTH
Accounting Trial Balances & Internal Audit Reports	3 years
General Journals	7 years
Articles of Incorporation, minutes, bylaws	Permanently
Financial Statements (year-end minimum)	Permanently
General Ledgers	Permanently
Licenses & Permits	Permanently

## Banking

DESCRIPTION	LENGTH
Bank Reconciliations	3 years
Petty Cash Vouchers	3 years
Bank Statements	7 years
Deposit Slips	3 years
Cancelled checks for important payments including but not limited to taxes, property acquisition, capital purchases, etc.	Permanently

## Payroll/Human Resources

DESCRIPTION	LENGTH
Employment applications of applicants not hired	6 months
Personnel files on former employees	3 years
Commission Records	7 years
Employee Disability Records	7 years
Employee Time Cards	3 years
Employment Tax Reports	7 years
Payroll Records and Summaries	7 years

## Accounts Payable

DESCRIPTION	LENGTH
Accounts Payable Ledger (year-end)	7 years
Automobile Expense Logs	7 years
Expired Contracts and Leases	7 years
Expense Reports	7 years
Invoices from Vendors	7 years

## Accounts Receivable

DESCRIPTION	LENGTH
Accounts Receivable Ledger (year-end)	7 years
Invoices to customers	7 years

## Insurance

DESCRIPTION	LENGTH
Expired Insurance policies	3 years
Accident report claims - settled cases	7 years

## Taxes

DESCRIPTION	LENGTH
Personal Property Tax Returns	7 Years
Sales Tax, state and local tax returns	7 Years
Tax returns and worksheets (all back-up relating to determination of tax liability)	Permanently