

# Record Storage Solutions, Inc.

## RECORD RETENTION LIST

An effective record retention schedule helps minimize risk. You do not need to hang on to everything forever, taking up precious office or home space, but getting rid of everything too early is also risky. To guide you in minimizing your risks, here is a list of generally accepted, reasonable time periods recommended for retaining business and personal records which you can print out for future reference. All material presented is for general information only and should not be acted upon without professional assistance:



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OFF SITE STORAGE  
SHREDDING/DESTRUCTION  
PICK-UP & DELIVERY

Accident reports and claims (settled cases)	7 years
Account payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports of accountants	Indefinitely
Bank reconciliations	1 year
Bank statements	7 years
Cash books	Indefinitely
Charts of accounts	Indefinitely
Checks (canceled, see exceptions below)	7 years
Checks (canceled for important payments, taxes, purchases of property, special contracts)	Indefinitely
Construction documents	Indefinitely
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Expiration + 7 years
Correspondence (general)	3 years
Correspondence (important)	Indefinitely
Deeds, mortgages, bills of sale, titles	Indefinitely
Depreciation schedules	Indefinitely
Duplicate deposit slips	1 year
Electronic fund transfer documents	7 years
Employee personnel records (after termination)	7 years
Employment applications	3 years
Expense analyses and expense distribution schedules	7 years
Financial statements (end-of-year, other months option <sup>21</sup> )	Indefinitely
General and private ledgers (and end-of-year <i>trial</i> balance)	Indefinitely
I-9s (after termination)	1 year
Insurance policies (expired)	3 years
Inventories of products, material, supplies	7 years
Invoices to customers	7 years
Invoices from vendors	7 years
Journals	see Contracts
Leases	Indefinitely
Loan documents, notes	Indefinitely
Minute books of directors and stockholders, including r' -laws and charter	Indefinitely
Notes receivable ledgers and schedules	7 years
OSHA logs	5 years
Payroll records and summaries, pensions, payroll taxes	7 years
Petty cash vouchers	3 years
Property appraisals by outside appraisers	Indefinitely
Property records including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Indefinitely
Purchase orders (purchasing department copy)	7 years
Receiving sheets	1 year
Sales records	7 years
Scrap and salvage records (inventories, sales, etc.)	7 years
Subsidiary ledgers	7 years
Tax returns and worksheets, agents' reports, any documents re: income tax liability	Indefinitely
Time books/cards	7 years
Trade mark registrations	Indefinitely
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (including allowances and reimbursement of employees officers, etc., for travel and entertainment expenses)	7 years
W-4 forms	4 years
Workmans' comp. documents	11 years

“Committed to providing the quickest and most secure way to destroy your confidential documents”