

Hirth Norris & Garrison, LLP

Certified Public Accountants

Records Retention Guide

Business Records

	<u>Retention in Yrs</u>
Articles of incorporation	Permanent
Bylaws	Permanent
Capital stock and bond records	Permanent
Contracts and agreements (government construction, partnership, employment, labor, etc.)	Permanent
Legal correspondence	Permanent
Minutes	Permanent

Financial Records

Auditors' reports	Permanent
Bank debt reduction	7
Bank deposit slips, reconciliations, statements	4
Bills of lading	4
Budgets	2
Checks - cancelled	4
Contracts - purchase and sales	4*
Credit memos	4
Depreciation records	4*
Employee expense reports	4
Employee payroll records (W-2, W-4, annual earnings records, etc.)	6*
Financial statements -- annual	Permanent
Financial statements -- interim	4
Freight bills	4
Internal reports (work orders, sales reports, production reports)	4
Inventory lists	4
Invoices - sales and cash register receipts, merchandise purchases	4
Invoices - purchases (permanent assets)	4*
General ledger	Permanent
Journals (general, cash receipts, cash disbursements and purchase)	Permanent
Payroll journal	4
Petty cash vouchers	4
Subsidiary ledgers (accounts receivable, accounts payable, etc.)	6
Tax returns & worksheets	Permanent
Time cards and daily time reports	4
Worthless securities	7

Real Estate Records

Mortgages	6
Contracts	6
Deeds	Permanent

Personnel Records

	<u>Retention in Yrs</u>
Personnel accident report/injury claim	11
Attendance records	4
COBRA records	3
Employee benefit plans	2*
I-9 forms	1*
Medical and exposure records - related to toxic substances	40
OSHA training documentation	3
OSHA logs	6
Patents	Permanent
Personnel files	6*

Inventions and Copyrights

Patents	Permanent
Copyrights	Permanent
Trademarks	Permanent
Servicemarks	Permanent

Insurance Records

Accident reports	6
Fire inspection reports	6
Group disability records	6
Insurance policies	6*
Safety records	6
Settled insurance claims	4*

Pension/Profit Sharing Records

Actuarial reports	Permanent
Associated ledgers and journals	Permanent
Financial statements	Permanent
IRS approval letter	Permanent
Plan and trust agreement	Permanent

* Retention periods begin after termination, expiration, disposal, etc.