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RECORD RETENTION SCHEDULE

Suggested Schedule for Retention of Business Records

KEY: “P” means that the records should be retained **permanently**, “AT” means after termination, and “AD” means **after disposal** of the underlying asset. Figures represent the number of years for retaining the records.

<u>Type of Record</u>	<u>Suggested Retention Period</u>	<u>Type of Record</u>	<u>Suggested Retention Period</u>
Accident Reports (settled)	7	Deeds	P
Articles of Incorporation	P	Delivery Receipts	3
Bank Reconciliation’s	3	Dividend Register	P
Bank Statements	7	Depreciation Schedules	7 AD
Bills of Lading	5	Equipment Leases (after expiration)	6
Bonds (record of issuance)	P	Equipment Repair Records	3
Budgets	3	Expense Reports:	
Capital Stock:		Departmental	5
Applications for Authorization & Issuance	P	Employee	5
Certificates (canceled)	P	Fidelity Bonds	3 AT
Ledger	P	Financial Reports:	
Transfer Records	P	Audited	P
Sales Slips (cash & charge)	7	Annual	P
Check Register	10	Interim	3
Commission Reports	6	Fire Damage Reports	6
Contracts:		Franchise Agreements	10 AT
Corporate	20 AT	Freight Draft, Bills, & Claims	5
Employee	7 AT	Garnishments	3 AT
Vendor	7	Insurance Policies	P
Correspondence:		Inventory Records	7 AD
Accounting	5	Invoices (issued or received)	7
Credit & Collection	7	Invoices – Fixed Assets	7 AD
General	3		
Personnel	7 AT		
Cost Accounting Records	5		

<u>Type of Record</u>	<u>Suggested Retention Period</u>	<u>Type of Record</u>	<u>Suggested Retention Period</u>
Labor Records:		Property Records:	
Applications (employees)	7 AT	Account Ledgers	P
Contracts	7 At	Appraisals	P
Daily Time Reports	5	Damage Reports	7
Disability Claims	7 At	Deeds & Titles	P
Earning Records	7	Depreciation	7 AD
Employee Service Records	7 At	Plans & Specifications	P
Pay Checks	7	Purchases	P
Personnel Files	7 At	Sales	P
Salary & Wage Rate Changes	7 At	Taxes	10
Salary Receipts	7 At	Purchase Order Copies 3	
Time Cards, Tickets, & Clock Records	5	Purchase Invoices 7	
Unemployment Claims	7 At	Receiving Reports	3
Withholding Exemption Certificates	7 At	Remittance Statements	3
Workers' Compensation Reports	10	Requisitions	3
Leases	7 AT	Sales Invoices	7
Ledgers & Journals:		Salesmen Commission Reports	6
Accounts Payable Ledger	7	Securities (brokerage slips)	7 AD
Accounts Receivable Ledger	7	Shipping Tickets	5
Cash Journal	10	Stockholder Records (list of minutes, proxies, reports to stockholders)	P
Customer Ledger	7	Surety Bonds	3 AT
General Journal	10	Tax Records (worksheets, bills & Statements, & agent's reports)	10
General Ledger	P	Tax returns (copies):	
Journal Entries – Year End	P	Estate	P
Payroll Journal	10	Gift	P
Plant Ledger	P	Income	P
Purchases Journal	10	Payroll	7
Royalty Journal	10	Personal Property	10
Sales Journal	10	Sales & Use	10
Stock Ledger	P	Social Security	7
Licenses	1 AT	Title Papers	P
Maintenance & Repair Records:		Trademark Records	P
Buildings	7	Travel Records (employees)	3
Machinery	5	Uncollectible Account Records	7
Manufactured Stock Records	7	Union (labor) Contracts	P
Minute Books	P	Vouchers (copies)	
Mortgages	7 AT	Vouchers (register)	
Notes (canceled)	7	Wage & Rate Records	7
Note Register	P	Warrants	P
Options	7 AT	Withholding & Exemption Certificates	7 AT
Patent Records	P	W-2 Forms	7
Pension Records	P		
Petty Cash Records	3		
Plant Acquisition Records	7 AD		