



Records Retention Guide

This Guide provides recommended minimum periods of time for retaining important documents. Certain circumstances may change these recommendations. Please consult your JMB Principal for more information.

Business Records

Accident report/claims (<i>settled cases</i>)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports	Permanently
Bank reconciliations	7 years
Capital stock and bond records: ledgers transfer registers, stubs showing issues, record of interest coupons, options, etc	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (<i>anceled – see exception below</i>)	7 years
Checks (<i>anceled - for important payments, i.e. taxes, purchases of property, special contracts, etc. Checks should be filed with the papers pertaining to the underlying transaction</i>)	Permanently
Contracts, mortgages, notes and leases:	<i>Expired:</i> Permanently
	<i>Still in effect:</i> 7 years
Correspondence (<i>general</i>)	2 years
Correspondence (<i>legal and important matters only</i>)	Permanently
Correspondence (<i>routine</i>) with customers and/or vendors	3 years
Credit Card Statements	7 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	3 years
Expense analyses/expense distribution schedules	7 years
Financial statements (<i>year-end, other optional</i>)	Permanently
General ledgers, year-end trial balance	Permanently
Insurance policies (<i>expired</i>)	3 years
Insurance records, current accident reports, claims policies, audit reports, etc	Permanently
Internal audit reports (longer retention periods may be desirable)	3 years
Internal reports (miscellaneous)	3 years
Inventories of products, materials, and supplies	7 years
Investment records and Brokerage statements	7 years
Invoices (to customers, from vendors)	7 years
Journals	Permanently
Loan Documents and notes	Permanently
Minute books of directors, stockholders, bylaws, & charter	Permanently
Notes receivable ledgers and schedules	7 years
Option records (<i>expired</i>)	7 years
Patients and related papers	Permanently
Petty cash vouchers	3 years
Physical inventory tags	3 years
Plant cost ledgers	7 years
Property appraisals by outside appraisers	Permanently
Property records, including costs, depreciation reserves, year-end trial balances, depreciation schedules, blueprints, & plans	Permanently
Purchase orders (except purchasing dept. copy)	1 year
Purchase orders (purchasing dept. copy)	7 years
Receiving sheets	1 year
Requisitions	1 year
Sales records	7 years
Scrap and salvage records (inventories, sales, etc.)	7 years
Stock and bond certificates (<i>canceled</i>)	7 years
Subsidiary ledgers	7 years
Tax returns & worksheets, revenue agents' reports, & other documents relating to determination of income tax liability	Permanently
Trademark registrations and copyrights	Permanently
Training manuals	Permanently
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances & reimbursement of employees, officers, etc., for travel & entertainment expenses)	7 years

Employer Records

Attendance Records	4 years
COBRA Records	3 years
Employment tax returns	4 years
Form I-9	3 years from start date or 1 year after termination
Garnishments	7 years
HIPAA records	6 years
Labor contracts and union agreements	Permanently
Medical and exposure records relating to toxic substances	40 years
MSDS Material Safety Data Sheets (<i>or some identification of substance used or found</i>)	30 yrs after terminated use
OSHA logs	6 years
OSHA training documentation	3 years
Payroll records and summaries	At least 6 years
Personnel files (<i>terminated</i>)	6 years
Retirement and pension records	Permanently
Time books/cards	7 years

Individual Records

Accident report/claims (<i>settled cases</i>)	7 years
Bank statements	7 years
Checks (<i>canceled – see exception below</i>)	7 years
Checks (<i>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</i>)	Permanently
Contracts, mortgages, notes and leases:	<i>Expired:</i> 7 years
	<i>Still in effect:</i> Permanently
Correspondence (<i>legal and important matters only</i>)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Insurance policies (<i>expired</i>)	3 years
Insurance records, current accident reports, claims policies, audit reports, etc	Permanently
Investment records and brokerage statements	7 years
Loan documents and notes	Permanently
Property appraisals by outside appraisers	Permanently
Stock and bond certificates (<i>canceled</i>)	7 years
Tax returns & worksheets, revenue agents' reports, & other documents relating to determination of income tax liability	Permanently



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