

## Santora CPA Group Corporate Records Retention Policy

	Retention Period		Retention Period
Accident reports and claims (settled cases)	7 years	Invoices from vendors	7 years
Accounts payable ledgers and schedules	7 years	Journals	Permanently
Accounts receivable ledgers and schedules	7 years	Legal documents	Consult with Legal Counsel
Audit reports of accountants	Permanently	Marketing documents	3 years
Bank reconciliations	1 year	Minute books of directors and stockholders, including by-laws and charter	Permanently
Capital stock and bond records; ledgers; transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently	Notes receivable ledgers and schedules	7 years
Cash books	Permanently	Option records (expired)	7 years
Charts of accounts	Permanently	Payroll records and summaries, including payments to pensioners	7 years
Checks (cancelled but see exception below)	7 years	Petty cash vouchers	3 years
Checks (cancelled for important payments, i.e., taxes, purchases of property, special contracts, etc. – checks should be filed with the papers pertaining to the underlying transaction)	Permanently	Physical inventory tags	3 years
Contracts and leases (expired)	7 years	Plant cost ledgers	7 years
Contracts and leases still in effect	Permanently	Press releases and publicly filed documents	Permanently
Correspondence (routine) with customers or vendors (non-email)	1 year	Property appraisals by outside appraisers	Permanently
Correspondence (general) (non-email)	3 years	Property records – including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Correspondence (legal and important matters only) (non-email)	Permanently	Purchase orders (except purchasing department copy)	1 year
Deeds, mortgages, and bills of sale	Permanently	Receiving sheets	1 year
Depreciation schedules	Permanently	Requisitions	1 year
Duplicate deposit slips	1 year	Sales records	7 years
Employee personnel records (after termination)	3 years	Savings bond registration records of employees	3 years
Employment applications	3 years	Scrap and salvage records (inventories, sales, etc.)	7 years
Expense analyses and expense distribution schedules	7 years	Stenographer's notebooks	1 year
Financial statements (end-of-year, other months optional)	Permanently	Stock and bond certificates (cancelled)	7 years
General and private ledgers (and end-of-year trial balances)	Permanently	Stockroom withdrawal forms	1 year
Insurance policies (expired)	3 years	Subsidiary ledgers	7 years
Insurance records, current accident reports, claims, policies, etc.	Permanently	Tax returns and worksheets, revenue agents' reports, and other documents relating to determination of income tax liability	Permanently
Intellectual property/trade secrets	Permanently	Time books	7 years
Internal audit reports (in some situations, longer retention periods may be desirable)	3 years	Trade mark registrations	Permanently
Internal reports (miscellaneous)	3 years	Voucher register and schedules	7 years
Inventories of products, materials, and supplies	7 years	Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc., for travel and entertainment expenses)	7 years
Invoices to customers	7 years		