

Wayland & Vukadinovich

Suggested Record Retention

Type of Record	Years	Type of Record	Years
Bank:		Mortgages	7
Statements	3		
Reconciliation	7	Notes (cancelled)	7
Checks (General)	7	Pension records	P
Correspondence (General)	2	Petty cash records	3
Correspondence (Important, Legal correspondence)	P	Property records:	
		Appraisals	P
Insurance policies (after expiration)	7	Damage reports	7
		Deeds and titles	P
Invoices	7	Purchases	P
		Sales	P
Labor Records:		Taxes	10
Applications (employees)	7	Purchase invoices	7
Contracts	7	Sales invoices	7
Daily time reports	7		
Disability claims	5	Securities (brokerage slips)	7
Earnings records	7		
Employee service records	7	Stockholder records (list of minutes, proxies, reports to stockholders)	P
Pay checks	7		
Personnel Files	7	Tax returns:	
Salary & wage rate changes	7	Estate	P
Time cards, ticket records	5	Gift	P
Unemployment claims	7	Personal Income	5
Withholding exemption cert.	7	Payroll	7
Worker's compensation reports	10	Personal property	10
Leases	7	Sales and use	10
		Business	10
Ledgers & Journals:		Title papers	P
Accounts payable ledger	7		
Accounts receivable ledger	7	Withholding & exemption certificates	7
Cash journal	10		
Customer ledger	7	W-2 Forms	7
General journal	P		
General ledger	P		
Payroll journal	10		
Purchases journal	10		
Sales journal	10		
Stock ledger	P		
Licenses	1		

P = Permanently