**Policy:**

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| **Type of Document** |  **Minimum Requirement** |
| Accounts payable ledgers and schedules |  7 years |
| Audit reports |  Permanently |
| Bank Reconciliations |  2 years |
| Bank statements |  3 years |
| Checks (for important payments and purchases) |  Permanently |
| Contracts/ mortgages/ notes and leases (expired) |  7 years |
| Contracts/ mortgages/ notes and leases (still in effect) | Permanently |
| Correspondence (general) |  2 years |
| Correspondence (legal and important matters) |  Permanently |
| Correspondence (with customers and vendors) |  2 years |
| Deeds/ mortgages and bills of sale |  Permanently |
| Depreciation Schedules |  Permanently |
| Duplicate deposit slips |  2 years |
| Employment applications |  3 years |
| Expense Analyses/expense distribution Schedules |  7 years |
| Year End Financial Statements |  Permanently |
| Insurance Policies (expired) |  3 years |
| Insurance records/ current accident report claims/ policies etc. |  Permanently |
| Internal audit reports |  3 years |
| Inventories of products/ materials/ and supplies |  7 years |
| Invoices (to customers / from vendors) |  7 years |
| Minute books/ bylaws and charter |  Permanently |
| Patents and related papers |  Permanently |
| Payroll records and summaries |  7 years |
| Personnel files (terminated employees) |  7 years |
| Retirement and pension records |  Permanently |
| Tax returns and worksheets |  Permanently |
| Timesheets |  7 years |
| Trademark registrations and copyrights |  Permanently |
| Withholding tax statements |  7 years |