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Record Description	Retention Period
Accident reports and claims (unsettled)	7 years
Accounts payable ledgers and schedules	7 years
Accounts receivable ledgers and schedules	7 years
Audit reports of accountants	Permanently
Bank reconciliations	1 year
Capital stock & bond records; ledgers, transfer registers, stubs showing issues, record of interest coupons, options	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (cancelled but see exception below)	7 years
Checks (cancelled for important payments, taxes, property, contracts [file these checks with transaction papers])	Permanently
Contracts and leases (expired)	7 years
Contracts and leases still in effect	Permanently
Correspondence (routine) with customers & vendors	1 year
Correspondence (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	1 year
Employee personnel records (after termination)	7 years
Employment applications	3 years
Expense analyses and expense distribution schedules	7 years
Financial statements (end-of-year, other months optional)	Permanently
General and private ledgers (and end-of-year trial balances)	Permanently

Insurance policies (expired)	3 years
Insurance records, current, accident repots., claims, policies	Permanently
Internal audit reports (in some situations, longer retention may be desired)	3 years
Internal reports (miscellaneous)	3 years
Inventories of products, materials, and supplies	7 years
Invoices to customers	7 years
Invoices from vendors	7 years
Journals	Permanently
Minute books for directors and stockholders, including by-laws and charters	Permanently
Notes receivable ledgers and schedules	7 years
Option records (expired)	7 years
Payroll records and summaries, including payments to pensioners	7 years
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, end-of-year trial balances, depreciation schedules, blueprints and plans	Permanently
Purchase orders (except purchasing department copy)	1 year
Purchase orders (purchasing department copy)	7 years
Receiving sheets	1 year
Requisitions	1 year
Sales records	7 years
Savings bond registration records of employees	3 years
Scrap and salvage records (inventories, sales, etc.)	7 years
Stenographer's notebooks	1 year
Stock and bond certificates (cancelled)	Permanently
Stockroom withdrawal forms	1 year
Subsidiary ledgers	7 years
Tax returns and worksheets, revenue agent's reports and other documents relating to income tax liability	Permanently

Time books	7 years
Trade mark registrations	Permanently
Voucher register and schedules	7 years
Vouchers for payments to vendors, employees, etc. (includes allowances and reimbursement of employees, officers, etc. for travel and entertainment expenses)	7 years