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Individual Record Retention

Permanent

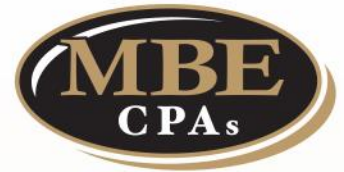
Stock/ mutual funds purchases (until sold)
House records: canceled checks for purchase, major improvements and maintenance (until sold)
Birth, marriage and death certificates
Medical records
Wills
Forms W-2 received Trust agreements
Detailed list of financial assets held
Alimony, custody or prenuptial papers
Military papers
Photos or videotape of valuables
Tax return copies

6 Years

Casualty/theft loss documentation
Tax related canceled checks
Medical bills (after payment) Forms
1099 received (after receipt)
Keogh statements/IRA records, deductible & nondeductible (after termination)
Loan records (after loan payoff)
Insurance policies (after expiration)
Major purchase canceled checks and receipts
Year-end brokerage statements (after securities deposit)
Stock/mutual funds purchases (after sale)
Certificate of deposit statements (after maturity)
Schedule K-1's (after disposition)
House records: canceled checks for purchase, major improvements and maintenance (after sale)

1 Year

Canceled checks



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Business Records Retention

Accounts payable 7 years
Accounts receivable 7 years
Audit Reports Permanent
Chart of accounts Permanent
Depreciation schedules Permanent
Expense records 7 years
Financial statements (annual) Permanent
Fixed asset purchases Permanent
General Ledger Permanent
Inventory records 7 years
Loan payment schedules 7 years
Purchase orders (1 copy) 7 years
Sales records 7 years
Tax returns Permanent

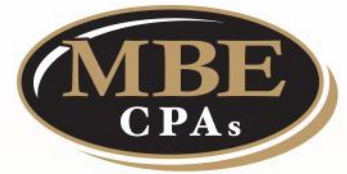
Bank Records

Bank reconciliations 2 years
Bank statements 7 years
Canceled checks 7 years
Electronic payment records 7 years

Corporate Records

- 1.) Permanent for LIFO system
- 2.) Permanent for real estate purchases
- 3.) Check with your agent. Liability for prior years can vary.
- 4.) Or statute of limitations for employee lawsuits.

Board minutes Permanent
Bylaws Permanent
Business licenses Permanent
Contracts - major Permanent
Contracts - minor Life + 4 years
Insurance policies Life + 3 years
Leases/mortgages Permanent
Patents/trademarks Permanent
Shareholder records Permanent
Stock registers Permanent
Stock transactions Permanent



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Business Records Retention - Continued

Employee Records

Benefit plans Permanent
Employee files (ex-employees) 7 years
Employment applications 3 years
Employment taxes 7 years
Payroll records 7 years
Pension/profit sharing plans Permanent

Real Property Records

Construction records Permanent
Leasehold improvements Permanent
Lease payment records Life + 4 years
Real estate purchases Permanent