

Silver Palm Tax & Accounting Services, Inc.

RECORDS RETENTION SCHEDULE

Accident Reports/claims (Settled Claims)	7 years
Accounts Payable Ledgers and Schedules	7 years
Accounts Receivable Ledgers and Schedules	7 years
Articles of Incorporation	Permanently
Audit Reports, Bank Statements & Bank Reconciliations	3 Years
Brokerage Statements	7 years
Capital Stock and Bond Records: Ledgers, Transfer Registers, Stubs Showing Issues, Record of Interest Coupons, Options, Etc.	Permanently
Cash Books	Permanently
Checks (Cancelled) see exceptions below	7 years
Checks (Cancelled) for Important Payments, Such as Taxes, Purchase of Property, Special Contracts, etc. (Checks should be filed with the papers pertaining to the underlying transaction)	Permanently
Contracts, Mortgages, Notes and Leases (Expired)	7 years
Contracts, Mortgages, Notes and Leases (Still in effect)	Permanently
Correspondence (General)	3 Years
Correspondence (Legal and Important Matters only)	Permanently
Correspondence (Routine) with Customers and Vendors	2 Years
Deeds, Mortgages, and Bills of Sales	Permanently
Depreciation Schedules	Permanently
Duplicate Deposit Slips	2 Years
Employment Applications	3 Years
Expense Analyses/expense distribution schedules	7 years
Financial Statements (Year-End; other months optional)	Permanently
General and Private Ledgers (and End of the Year Trial Balances)	Permanently
Insurance Policies (Expired)	3 Years
Insurance Records, Current Accident Reports, Claims, Policies, etc.	Permanently
Internal Audit Reports (including Miscellaneous Internal Reports)	3 Years
Inventories of Products, Materials and Supplies	7 years
Invoices to Customers or Clients & Invoices from Vendors	7 years
Journals	Permanently
Minute Books of Directors, Stockholders, Including By-Laws and Charter	Permanently
Notes Receivable Ledgers and Schedules	7 years
Payroll Records and Summaries & Garnishments	7 years
Personnel Files (Terminated)	7 years
Petty Cash Vouchers	3 Years
Physical Inventory Tags	3 Years
Property Appraisals by Outside Appraisers	Permanently
Property Records, including Costs, Depreciation, Reserves and End of the Year Trial Balances, Depreciation Schedules, Blueprints and Plans	Permanently
Purchase Orders (Purchasing Department copy)	7 years
Retirement and Pension Records	Permanently
Requisitions	1 year
Sales Commission Reports	3 Years
Sales Records	7 years
Scrap and Salvage Records (Inventories, Sales, etc.)	7 years
Stock and Bond Certificates (Cancelled)	7 years
Subsidiary Ledgers	7 years
Tax Returns and Worksheets, Revenue Agents' Reports, and Other Documents Relating to Income Tax Liability	Permanently
Time Books/Cards	7 years
Trademark Registrations and Copyrights & Patents and related papers	Permanently
Training Manuals	Permanently
Voucher for Payments to Vendors, Employees, Etc., Including Allowances for Reimbursements of Employees, Officers, Etc. for Travel/Entertainment Expenses	7 years
Voucher Register and Schedules	7 years
Withholding Tax Statements	7 years