

## RECORD RETENTION GUIDELINES

RECORDS	RETENTION PERIODS
Tax Returns	Permanent
Tax Return Supporting Documentation	*6 years
Tax and Legal Correspondence	Permanent
Audit Reports	Permanent
Financial Statements	Permanent
General Ledger and Journals	*6 years
Depreciation Schedules	Life of Asset, Plus 3 Years
Inventory Records	*3 Years
LIFO Inventory Records	Permanent
Daily Sales Records	*3 Years
Paid Vendor Invoices	*3 Years
Bank Statements, Deposit Slips, Cancelled Checks	*6 Years
Payroll Records	*5 Years
Contracts and Leases	Permanent
Real Estate Records	Permanent
Corporate Stock Records, Charter & By-laws	Permanent
Minutes of meetings	Life of Company

\*Years from the due date of the return or the date the return was filed, whichever is later