



# Record Retention Guide for Organizations

What do you need to keep and for how long?

## Accounts Payable

|   |                              |
|---|------------------------------|
| Accounts payable ledgers and schedules  | 7 Years                      |
| Cancelled checks not for important payments like taxes or purchase of property  | 7 Years                      |
| Invoices and cancelled checks for fixed asset/equipment purchases   | Permanently                  |
| Invoices from vendors   | 10 Years                     |
| Unclaimed vendor checks   | 10 years; state law may vary |
| Vouchers for payments to vendors and employees (includes allowances and reimbursement of employees for travel and entertainment expenses) | 7 Years                      |

## Financial Statements

|   |             |
|---|-------------|
| Audit reports of accountants                        | Permanently |
| Bank reconciliations                                | 3 Years     |
| Bank statements                                     | 7 Years     |
| Chart of accounts                                   | Permanently |
| Duplicate deposit slips                             | 1 Year      |
| Expense analyses and expense distribution schedules | 7 Years     |
| Financial statements—annual                         | Permanently |
| Financial statements—interim                        | 4 Years     |
| General ledgers and end of year trial balances      | Permanently |
| Inventories of products, materials and supplies     | 7 Years     |

## Organizational Documents & Contracts

|                            |             |
|----------------------------|-------------|
| Articles of Incorporation  | Permanently |
| Buy/Sell agreements        | Permanently |
| By-laws                    | Permanently |
| Capital stock records      | Permanently |
| Corporate minutes          | Permanently |
| Franchise agreements (any) | Permanently |
| Management agreements      | Permanently |
| Operating agreements       | Permanently |

## Contracts

|                              |             |
|------------------------------|-------------|
| Active contracts and leases  | Permanently |
| Expired Contracts and Leases | 10 Years    |

*This document is intended as a suggested guideline only, is not intended as legal advice and is subject to change without notice. Updated 9-19*

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