

# Sanibel-Captiva Conservation Foundation

## Business Records Retention and Destruction Policy and Schedule

The following guidelines for retention and destruction will be applied to each item as applicable.

<u>ITEM</u>	<u>RETENTION PERIOD</u>
Accident reports/claims (settled cases)	7 years
Accounts payable ledgers & schedules	7 years
Accounts receivable ledgers & schedules	7 years
Audit Reports of Accountants	Permanently
Bank reconciliations	2 years
Bank statements	3 years
Capital stock and bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, options, etc.	Permanently
Cash books	Permanently
Charts of accounts	Permanently
Checks (cancelled, but see exception below)	7 years
Checks (cancelled for important payments, i.e. taxes, purchases 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 with customers or vendors (general)	3 years
Correspondence (legal and important matters only)	Permanently
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Duplicate deposit slips	2 years
Employee personnel records (after termination)	3 years
Employment applications	3 years
Expense analyses/expense distribution schedules	7 years
Financial statements (end-of-year, other months optional)	Permanently
Garnishments	7 years
General and private ledgers (and end-of-year-trial balances)	Permanently
Insurance policies (expired)	3 years
Insurance records, current accident reports, claims, policies, etc.	Permanently
Internal audit reports (in some situations longer retention periods may be desirable)	3 years
Internal reports (miscellaneous)	3 years
Inventories of products, materials, and supplies	7 years
Investments: security and asset acquisition records	Permanently
Invoices to customers	7 years
Invoices from vendors	7 years
Journals	Permanently

Minute books of directors and stockholders, including by-laws and charter, incorporation and initial property transfers from Incorporators	Permanently
Notes receivable ledgers and schedules	7 years
Option records (expired)	7 years
Patents & related papers	Permanently
Payroll records and summaries, including payments to current and former employees	7 years
Personnel files (terminated)	7 years
Petty cash vouchers	3 years
Physical inventory documentation	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
Retirement & pension records	Permanently
Requisitions	1 year
Sales commission reports	3 years
Sales records	7 years
Scrap and salvage records (inventories, sales, etc.)	7 years
Stenographers' notebooks	1 year
Stock and bond certificates (cancelled), option agreements	7 years
Stockroom withdrawal forms	1 year
Subsidiary ledgers	7 years
Tax returns and worksheets, revenue agents' reports, and other Documents relating to determination of income tax liability	Permanently
Time books/cards	7 years
Trademark registrations & copyrights	Permanently
Training manuals	Permanently
Union agreements	Permanently
Voucher registers 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
Withholding tax statements	7 years

Foregoing items no longer falling within their retention period will be destroyed through shredding or any subsequently created and improved technology.

**This guide applies to both paper and electronic records.**

**The retention period is the number of years from the date the tax return was filed.**