



# RETENTION SCHEDULE

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*DE Sustainable  
Energy Utility*

# Common Guidelines for Businesses and Not-for-Profit Organizations

## **Retention Period of One (1) Year**

- Purchase orders (except purchasing department copy)
- Receiving sheets
- Requisitions

## **Retention Period of Three (3) Years**

- Retention Period of Three Years
- Contractors' payroll information, from date of completion of contract
- Correspondence with customers or vendors
- Employment applications, for applicants not hired
- Internal reports (miscellaneous)
- Physical inventory documentation

## **Retention Period of Four (4) Years**

- Payroll registers
- Sick pay, vacation pay and PTO documentation

## **Retention Period of Five (5) Years**

- Employee benefits records, including life insurance benefits, dental benefits and garnishments

## **Retention Period of Seven (7) Years**

- Accident reports and claims, for settled cases
- Accounts receivable aging reports, ledgers and invoices
- Accounts payable ledgers and schedules
- Bank statements and reconciliations
- Budgets
- Cash slips, charge slips, expense report and petty cash records
- Deposit slips, bank
- Inventories of products, materials and supplies
- Invoices to customers and invoices from vendors
- Notes receivable ledgers and schedules
- Personnel records of terminated employees
- Purchase orders, purchasing department copies
- Sales records
- Scrap and salvage records, including those pertaining to inventories and sales
- Voucher registers and schedules
- Vouchers for payments to vendors, contractors and employees, including allowances and reimbursements for travel and entertainment expenses of employees and officers

### **Retention Period of Ten Years**

- Canceled checks (Note the exception below, for which a permanent retention period applies)
- Contracts and leases that have expired
- Insurance policies that have expired
- Payroll records and summaries, including payments to former employees based on termination date

### **Permanent Retention Period**

- Annual reports
- Audit reports, internal and external
- Bond records: ledgers, transfer registers, stubs showing issues, record of interest coupons, options
- Canceled checks for important payments, such as taxes, purchases of property, and special contracts. These checks should be filed with the papers pertaining to the underlying transaction.
- Charts of accounts
- Contracts and leases that are still in effect
- Corporate documents, including articles of incorporation, bylaws and charter, minute books of directors and stockholders, board and committee communications, initial property transfers from incorporators
- Correspondence relating to legal and important matters
- Deeds, mortgages, title papers, bills of sale
- Depreciation schedules
- Dividend register and canceled dividend checks
- Financial statements, end-of-year (and, optionally, monthly statements)
- General and subsidiary ledgers and end-of-year trial balances
- Insurance records, current accident reports, claims and policies
- Investments: security and asset acquisition records
- Journals and journal entries
- Patent records
- Partnership agreements
- Property records—including costs, depreciation reserves, end-of-year trial balances, depreciation schedules, blueprints, and plans
- Stock and bond certificates (canceled) and option agreements
- Tax returns and worksheets, revenue agents' reports, and other documents relating to the determination of your various federal, state and local tax liabilities
- Trademark registrations