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Type of Record	Retention Period	Type of Record	Retention Period
Accident Report & Claims	7 Years	Account Payable Ledgers	7 Years
Accounts Receivable Ledger	7 Years	Audit Reports	Permanent
Bank Reconciliations	1 year	Bank Statements	7 Years
Canceled Checks - Important	Permanent	Canceled Checks - Other	7 Years
Capital Stock and Bond Records	Permanent	Cash Books	Permanent
Charts of Accounts	Permanent	Contracts & Leases Expired	7 Years
Contracts & Leases in Effect	Permanent	Correspondence - Customer and Vendors	1 Year
Correspondence - General	3 Years	Correspondence - Legal	Permanent
Deeds, Mortgages and Bill of Sale	Permanent	Depreciation Schedule	
Duplicate Deposit Slips	3 Years	Employee Personnel Records after Termination	3 Years
Employee Benefit Plan Records	7 Years	Employment Applications	Permanent
Expense Analysis & Distr. Schedules	7 Years	Financial Statements Year End	
Financial Statements - Other	7 Years	General Ledgers & Trail Balance Year End	Permanent
Inherited Property Records and Valuations	Permanent	Insurance Policies Expired	3 Years
Insurance Records	Permanent	Insurance Audit Reports	Permanent
Internal Reports	3 Years	Inventory Records	7 Years
Invoices to Customers	7 Years	Invoices From Vendors	7 Years
Journals	Permanent	Low-Income Housing Records	7 Years
Minute Books of Directors and stockholders	Permanent	Notes Receivable Ledgers	7 Years
Option Records	7 Years	Payroll Records	3 Years
Petty Cash Vouchers	3 Years	Physical Inventory Tags	Permanent
Property Appraisals	Permanent	Property Records	3 Years
Purchase Orders	7 Years	Receiving Sheets	7 Years
Requisitions	1 Year	Sales Records	7 Years
Savings Bond Records -Employees	3 Years	Scrap and Salvage Records	

Note: The following document retention recommendations are general guidelines only, and are not intended to be relied upon solely for individuals or businesses, as statutory guidelines may change or vary depending on locale. Please contact us or your legal advisor to implement a retention plan that meets your personal or business needs.