

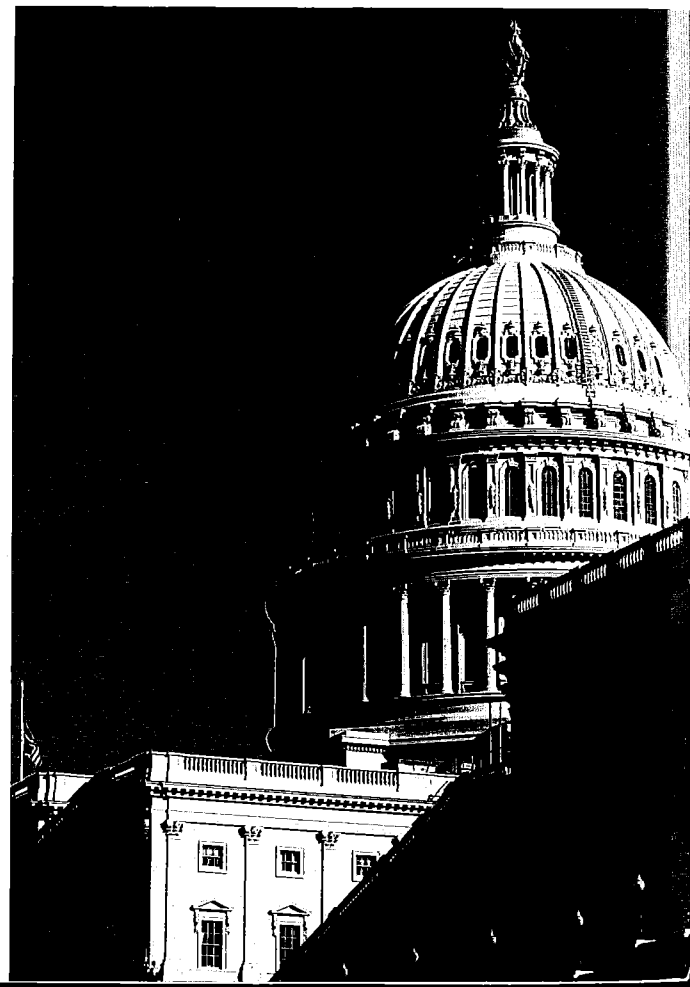
A Dealer Guide to ...

Federal Records Retention and Reporting

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**MANAGEMENT
SERIES**



Appendix C

SAMPLE GENERAL RECORDS CHECKLIST

This sample general records checklist reflects NADA's collection and studied review of several dealer association and CPA checklists. **Please be sure to review state-specific requirements before relying on this sample checklist.**

Description of Items	Retention Period
Bank Records	
Bank Drafts and Paid Notices	10 years
Bank Statements and Reconciliations	10 years
Cancelled Checks	10 years
Duplicate Deposit Tickets	10 years
Employee Records	
Demonstrator Agreements	6 years
Employee Evaluation and Conduct Files	1 year
Employee Applications	1 year
Employment Contracts	Indefinitely
Payroll Records	6 years
Salespersons Compensation Records	3 years
Terminated Employee File—General	3 years
Termination of Employment and Benefits Notice	Indefinitely
Time Tickets	3 years
Withholding from Wages Authorizations	4 years
Accounts Payable Record	3 years
Accounts Payable Voucher	3 years
Accounts Receivable Record	Indefinitely
Cash Receipt	2 years
Claims Register	3 years
Compenstation Records	6 years
Credit Memos	6 years
Daily Parts and Accessories Counter Sales Summary	3 years
Daily Service Sales Summary	3 years
Fixed Asset Inventory and Depreciation Record	6 years
Journal Voucher	3 years
Monthly Analysis Sheet	3 years
Notes Receivable Record	3 years
Peg Strip Cash Receipt	2 years
Petty Cash Summary	3 years
Petty Cash Vouchers	3 years
Prepaid and Accrued Schedules	3 years
Purchase Orders	2 years
Retirement and Pension Records	Indefinitely

Disability and Sick Benefit Records	6 years
Journals—Accounting	
Cash Disbursements	6 years
Cash Receipts	6 years
Disbursements and Purchase	6 years
General	6 years
Internal Sales	6 years
New Vehicle Sales	6 years
Parts and Accessories Counter Sales	6 years
Payroll	6 years
Purchase	6 years
Service Sales	6 years
Standard Entries	3 years
Lease Agreements	Indefinitely
Mortgages, Notes and Leases (expired)	10 years
Ledgers—Accounting	
Expense	Indefinitely
General	Indefinitely
Sales and Cost of Sales	Indefinitely
Motor Vehicle-Sales/Inventory/Other Records	
Car Deal Envelope	3 years
Dealer Vehicle Reassignment Forms	4 years
Motor Vehicle Consignment Agreements	4 years
Motor Vehicle Purchase Contracts	4 years
New Vehicle Inventory	3 years
Used Vehicle Appraisal Reports	1 year
Used Vehicle Disclosure Statements	4 years
Used Vehicle Inventory	3 years
Used Vehicle Log Book	5 years
Vehicle Invoices (Factory and Other)	4 years
Inventory Schedules for New and Used Vehicles	6 years
Parts Department Records	
Parts and Accessories Sales Invoice	3 years
Parts Back Order Forms	Until filled
Receiving Report	1 year
Stock Requisition	1 year
Service Department Records	
Customer Repair Orders	
Office Copy	7 years
Hard Copy	7 years
Daily Time and Job Ticket	3 years

Internal Repair Orders	
Office Copy	7 years
Hard Copy	7 years
New Car Get Ready	6 months
Sublet Repair Invoices	10 years
Insurance	
Policies	Indefinitely
Accident Reports	10 years
Insurance Claims (after settlement)	10 years
Safety Reports	10 years
Group Disability Records	10 years
Fire Inspection Reports	6 years
Claims (after settlement)	10 years
Traffic (Receiving and Shipping)	
Export Declarations	4 years
Freight Bills	4 years
Manifest	4 years
Shipping and Receiving Reports	4 years
Waybills and Bills of Lading	4 years
Other Records—General	
All Customer Files	10 years
All Correspondence Files	6 years
Audit Reports	Indefinitely
Depreciation Schedules	Indefinitely
Capital Stock Books	Indefinitely
Construction Contracts	Indefinitely
Corporate Minute Book of Directors, Stockholders, By-Laws, & Charter	Indefinitely
Credit Application and All Related Records	25 months
Financial Statements	Indefinitely
Government Contracts	Indefinitely
Installment Contracts—Customer	1 yr. after last payment
Papers Pertaining to Litigation	Indefinitely
Promissory Notes	Until satisfied
Vendors Invoices	10 years
Warranty and Service Contract Copies	6 years
Patents, Copyright and Trademark Registrations	Indefinitely
Proxies	10 years
Business License Filings	6 years
Deeds and Easements	Indefinitely
Partnership Agreements	Indefinitely