

# How Long Should I Keep My Records?

## **Record Retention for Dental Practices**

*2024 Copyright DG Accounting Professionals LLC - All rights reserved.*



## Permanently

---

- Accounts Payable Records
- Financial Statements (year-end)
- Articles of Incorporation
- Fixed Asset Purchase Documents
- Buy-Out Agreements
- General Ledgers, Year-End Trial Balance & Financial Statements Capital Stock & Bond Records
- Insurance Records, Accident Reports, Claims, Policies, etc...
- Cash Books
- IRA/Keogh Plan Contributions, Rollovers, Transfers & Distributions Checks (canceled checks for important payments, special contracts, purchase of assets, payment of taxes, etc.) - should be filed with the papers pertaining to the transaction
- Pension Records - annual financial statements, reports, tax filings, legal documents for plan set-up and amendments, census and funding schedules (annual)
- Contracts & Leases (expired and in effect)
- Major Lease documents
- Correspondence, general, legal and tax related
- Minute Books of Directors, Shareholders, Bylaws & Charter
- Deeds, Mortgages & Bills of Sale
- Real Estate Purchase/Sale documents
- Depreciation Schedules
- Tax Returns, Revenue Agents' Reports & other documents relating to determination of income tax liability
- Employee Contracts
- Retirement Plan documents
- W2 Forms
- Shareholder Agreements
- Other Major documents

## At Least 7 Years

---

- Accounts Receivable Reports
- Expense Reports
- Accounting Records – regular invoices, transaction documents Invoices to Customers or from Vendors
- Bank Records – deposit slips bank statements, canceled checks (except noted previously)
- Payroll Records & Summaries – quarter reports, Form W-2 / W-3, Form 940, payroll / timecards cards, Form W-4, Form I-9 Employee Personnel Records (after termination)
- Petty Cash Vouchers

## At Least 4 Years

---

- Bank Reconciliations
- Employee Applications (after termination)
- Form 1099 – Received from Healthcare Payments (insurance, third party payers, etc..)
- FMLA (Family Medical Leave Act) Records
- State Unemployment Compensation Insurance
- Internal Reports – misc.
- EOBs / Day Sheets
- OSHA/WSHA (Occupational Safety & Health Act) Records Deposit Slips

## Dental Patient Records

---

According to the Washington State Dental Association, the Washington Administration Code requires retention of patient records a **minimum of six years**. For legal purposes, it is recommended that patient records be maintained indefinitely. Although the general statute of limitations is three years, there are a variety of exceptions, which may substantially extend the statute of limitations. Two examples are **minors and incompetent patients; the statute of limitations does not even begin until adulthood is achieved**. Further, a condition that is not, or could not, be discovered until some later date would not begin the statute until such later date, leaving the statute of limitations rather open-ended.

We recommend you contact your malpractice carrier as well. They may have specific requirements and recommendations.

**THIS RESOURCE SERVES ONLY AS A GUIDE AND IS NOT ALL INCLUSIVE  
PLEASE CONTACT YOUR ATTORNEY FOR SPECIFIC QUESTIONS**

**What about DIGITAL RECORDS?** Check with your Attorney! In general, you will need to keep the originals of all deeds of trust, notarized documents and contracts that are in their original form. If a document has been recorded with a government agency, you do not need to keep the original but be prepared to pay to obtain certified copies.