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Purge Monthly

- **ATM And bank-deposit slips** (record in check register and/or check against monthly bank statement/online)
- **Credit-card receipts** (reconcile with monthly statement)
- **Sales receipts for minor purchases** (after item has been used, has no warranty, and is not deductible)
- **Phone and utility bills** (unless deductible as business expense; better yet – get E-delivery)
- **Cable or other service bills** (requesting E-delivery eliminates paper copies altogether!)

Purge After One Year

- **Monthly bank and credit-card statement** (unless you itemize deductions).
- **Monthly/quarterly brokerage and mutual-fund statements** (reconcile with year-end statement)
- **Monthly mortgage statements** (reconcile with year-end statement that reflects total amount paid in interest and property taxes over the course of the year)
- **Phone and utility bills** (unless deductible as business expense or for proof of long-term residency)
- **Paycheck stubs** (reconcile with annual W-2 or 1099 forms)

Keep for Seven Years

- **W-2 AND 1099 forms**
- **Year-end statements from credit-card companies and banks**
- **Phone and utility bills** (only if deductible for business expenses, have more than one home, or have moved within the past few years)
- **Canceled checks and receipts/statements** for annual mortgage interest and property taxes, deductible business expenses, child-care bills, out-of-pocket medical costs, or any other tax deductible expense
- **CONSULT AN ACCOUNTANT IF UNSURE WHAT IS NEEDED FOR IRS DOCUMENTATION**

Keep Indefinitely

- **Annual tax returns**
- **Year-end summaries** (from financial-services companies)
- **Confirmation slips** (that list the purchase price of any investments you own)
- **Home-improvement records**
- **Receipts for major purchases** (any item for which replacement cost exceeds the deductible on homeowner's or renter's insurance policy)
- **Beneficiary designations**