



**COLORADO SUPREME COURT
Office of Attorney Regulation Counsel**

Trust Account Manual

Required Accounting Records

Colo. RPC 1.15D is very specific as to the records a lawyer must keep relating to trust accounts and to any other bank account associated with the lawyer's practice of law. The lawyer's record keeping system for both the trust account and any accounts that "concern" the lawyer's practice of law, must contain:

- (1) Appropriate receipt and disbursement records of all deposits in and withdrawals from all trust accounts and any other bank account that concerns the lawyer's practice of law, specifically identifying the date, payor and description of each item deposited as well as the date, payee, and purpose of each disbursement.
- (2) An appropriate record-keeping system identifying each separate person or entity for whom the lawyer holds money or property in trust, for all trust accounts, showing the payor of all funds deposited in such accounts, the names and addresses of all persons for whom the funds are or were held, the amount of such funds, the description and amounts of charges or withdrawals from such accounts, and the names of all persons to whom any such funds were disbursed;
- (3) Copies of all retainer and compensation agreements with clients (including written communications setting forth the basis or rate for the fees charged by the lawyer as required by Colo. RPC 1.5(b) and copies of all writings, if any, stating other terms of engagement for legal services);
- (4) Copies of all statements to clients and third parties showing the disbursement of funds to them or on their behalves;
- (5) Copies of all bills issued to clients;
- (6) Copies of all records showing payments to any persons, not in the lawyer's regular employ, for services rendered or performed; and
- (7) Paper copies or electronic copies of all bank statements and all canceled checks.

These records must be kept for SEVEN years after the event they record.