



SIMPLE CHART OF ACCOUNTS

Account	Description:	Class:
Revenue:		
Sales	all sales from any source	Biz Ops

Expenses:		
Cost of Sales aka (Cost of goods sold)	Inventory, costs directly related to products (i.e. materials, supplies, shipping)	Biz Ops
Advertising	All marketing & advertising expenses	Biz Ops
Contract Labor	Anyone hired to perform work but not an employee (i.e. virtual assistants)	Biz Ops
Insurance	Not including health	Biz Ops
Interest	all interest paid (i.e. from credit cards, loans, etc.)	Biz Ops
Legal and Professional Services	lawyers and accountants	Biz Ops
Office Expenses	Everything for the office--pencils, paper, printers, ipad, and all.	Biz Ops
Rent or Lease	Rent for office space	Biz Ops
Repairs and Maintenance	for the office	Biz Ops
Supplies	Small materials used in creating products that are not included in COGS	Biz Ops
Taxes and Licenses	business licenses, professional licenses, income tax paid	Biz Ops
Travel	airfare, hotels, taxis	Biz Ops
Meals	Meals - detail who and business purpose	Biz Ops
Utilities	internet, phones, water, electricity (non-personal use only)	Biz Ops
Other - education	courses and trainings	Biz Ops
Other - consulting	business consulting	Biz Ops
Other - software	all software purchases	Biz Ops

Other		
Sales Tax Collected	on products sold per state laws	Biz Ops
Sales Tax Paid	sales tax that was collected and remitted to the government	Biz Ops
Owner investment	Personal funds added to business	Biz Ops
Owner Withdrawals	Money withdrawn/paid for personal use	Biz Ops



DETAILED CHART OF ACCOUNTS

Account	Description:	Class:
Revenue:		
Services	All revenue from services provided	Services
Products	All revenue from products sold	Products
Other Income	affiliate income, tax refunds, other misc income	Biz Ops

Expenses:		
Cost of Sales aka (Cost of goods sold): Products	Inventory, costs directly related to products (i.e. materials, supplies, shipping)	Products
Cost of Sales: Services	Significant costs directly related to services (i.e sales ppl, affiliate fees, equipment, direct suppl)	Services
Advertising: Fb Ads	Fb Ads	Services, Products, or Biz Ops
Advertising: Other Ads & Promos	All other advertisements	Services, Products, or Biz Ops
Advertising: Promotional Materials	business cards, magnets, other promotional items	Services, Products, or Biz Ops
Advertising: Other	Costs for fiverr, logo making, content creation, graphics, etc.	Services, Products, or Biz Ops
Contract Labor	Anyone hired to perform work but not an employee (i.e. virtual assistants)	Services, Products, or Biz Ops
Insurance	Not including health	Services, Products, or Biz Ops
Interest	all interest paid (i.e. from credit cards, loans, etc.)	Biz Ops
Legal and Professional Services: Legal	legal fees	Services, Products, or Biz Ops
Legal and Professional Services: Accounting	accounting fees, costs, and purchases.	Services, Products, or Biz Ops
Office Expenses: Supplies	Everything for the office--pencils, paper, printers, ipad, and all.	Services, Products, or Biz Ops
Office Expenses: Software	All software purchases	Services, Products, or Biz Ops
Office Expenses: Equipment	All large equipment purchases	Services, Products, or Biz Ops
Rent or Lease	Rent for office space	Biz Ops
Repairs and Maintenance	for the office	Biz Ops
Taxes and Licenses: Business & Professional Licenses	business licenses, professional licenses	Biz Ops
Taxes and Licenses: Income Taxes	income taxes paid	Biz Ops
Travel: Hotel	Hotels	Services, Products, or Biz Ops
Travel: Airfare	Airfare	Services, Products, or Biz Ops
Travel: Taxis	Taxis	Services, Products, or Biz Ops
Travel: Gas & Tolls	Gas & Tolls	Services, Products, or Biz Ops
Meals	Meals - detail who and business purpose	Services, Products, or Biz Ops



DETAILED CHART OF ACCOUNTS

Utilities: Internet	Internet	Biz Ops
Utilities: Phones	Phones	Biz Ops
Utilities: Water	Water	Biz Ops
Utilities: Electricity	Electricity	Biz Ops
Education & Training: Courses	Courses	Services, Products, or Biz Ops
Education & Training: Consulting & Coaching	business consulting	Services, Products, or Biz Ops
Education & Training: Books	Business books	Services, Products, or Biz Ops
Education & Training: Seminars	Seminar costs	Services, Products, or Biz Ops
Shipping Expenses	all shipping costs, including packaging and postage	Services, Products, or Biz Ops
Bank Fees	all bank fees	Biz Ops
Dues & Subscriptions	periodicals, networking group dues, professional affiliation fees	Services, Products, or Biz Ops

Other		
Sales Tax Collected	on products sold per state laws	Products
Sales Tax Paid	sales tax that was collected and remitted to the government	Products
Owner investment	Personal funds added to business	Services, Products, or Biz Ops
Owner Withdrawals	Money withdrawn/paid for personal use	Services, Products, or Biz Ops



ADVANCE ACCOUNTING CHART OF ACCOUNTS

Account	Description:	Class:
Revenue:		
Client Services: Monthly Services	Monthly Client Services	Services
Client Services: Setups/Cleanups	Setup or Clean up Services	Services
Client Services: Tax Prep	Tax Services	Services
Products: Spreadsheets	Spreadsheet Sales	Products: Spreadsheets
Products: Courses	Course Sales	Products: Courses
Other Income: Affiliate Income	Affiliate Income	Affiliate Income
Other Income: Software Reimbursements	Software Reimbursements	Biz Ops
Other Income: Other Misc.	Income Tax, Interest Income, Other Misc income from any source	Biz Ops

Expenses:		
Advertising & Marketing: Lead Generation Software	auto emailers,	Services, Products, Affiliate, Biz Ops
Advertising & Marketing: Networking	Networking event fees	Services, Products, Affiliate, Biz Ops
Advertising & Marketing: Promotional Materials	business cards, shirts	Services, Products, Affiliate, Biz Ops
Advertising & Marketing: Social Media Ads	All Social Ads	Services, Products, Affiliate, Biz Ops
Advertising & Marketing: Marketing Contractors	Hired for press releases, social media ads, graphic design, etc.	Services, Products, Affiliate, Biz Ops
Advertising & Marketing: Website Expenses	Specifically related to website.	Services, Products, Affiliate, Biz Ops
Bank Charges & Fees: Paypal Fees	Specifically billed from paypal	Services, Products, Affiliate, Biz Ops
Bank Charges & Fees: Interest Paid	Interest from credit cards, banks, loans, etc.	Biz Ops
Bank Charges & Fees: Other	Other fees that are not paypal or interest	Services, Products, Affiliate, Biz Ops
Travel: Gas, Parking, and Tolls	Gas, parking, and tolls	Services, Products, Affiliate, Biz Ops
Travel: Lodging	Hotel costs	Services, Products, Affiliate, Biz Ops
Travel: Airfare	Airfare	Services, Products, Affiliate, Biz Ops
Education: Books	audible, other books purchased for business purposes	Services, Products, Affiliate, Biz Ops
Education: Training Courses & Consulting	1 on 1 consulting, training courses purchased.	Services, Products, Affiliate, Biz Ops
Insurance	Non-health insurance related.	Biz Ops
Legal & Professional Expenses: Legal Fees	Legal fees paid to attorneys	Services, Products, Affiliate, Biz Ops
Office Supplies & Operating Software	all other software purchased besides lead generating or related to website	Services, Products, Affiliate, Biz Ops
Other Misc. Business Expenses	One off expenses that don't fit into any other category	Services, Products, Affiliate, Biz Ops
Taxes & Licenses: Business Licenses	LLC formation, annual reports	Services, Products, Affiliate, Biz Ops
Taxes & Licenses: Professional License	CPA license expenses	Biz Ops
Taxes & Licenses: Income Tax	Income taxes paid	Biz Ops
Partially Tax Deductible: Meals	Meals - document business purpose and with who.	Services, Products, Affiliate, Biz Ops
Non-Tax Deductible: Entertainment	Entertainment - non deductible	Services, Products, Affiliate, Biz Ops

Other		
Sales Tax Collected	on products sold per state laws	Products
Sales Tax Paid	sales tax that was collected and remitted to the government	Products
Owner investment	Personal funds added to business	Services, Products, or Biz Ops
Owner Withdrawals	Money withdrawn/paid for personal use	Services, Products, or Biz Ops