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Chart of Accounts Cheat Sheet

Accounts	Descriptions	Financial Report
Income	Discounts to customers, Service or Product Sales	P&L
Other Income	Dividend income, Interest Income, Insurance reimbursements.	P&L
Uncategorized Income		P&L
Cost of Goods Sold	Cost of labor, Cost of Materials, shipping, freight and delivery, Subcontractors	P&L
Expense	Advertising, Office Supplies, Legal Fees, Rent, etc....	P&L
Other Expenses	Corporation Taxes, Penalties and Legal Settlements	P&L

Equity	Owner/member Equity, Draws, Investment	Balance Sheet
Retained Earnings	Equity	Balance Sheet
Fixed Assets	Vehicles, Equipment, Buildings, Land	Balance Sheet
Other Current Assets	Inventory, Loans from you business, Employee cash advances, Prepaid Expenses	Balance Sheet
Long Term Liability	Mortgages, Long-term loans, Notes payable	Balance Sheet
Other Current Liability	Sales Taxes, Security Deposits/retainers from Customers, Payroll Taxes	Balance Sheet
Credit Card		Balance Sheet
Bank		Balance Sheet

Accounts Receivable	Unpaid invoices	Statement of Cash Flows
Accounts Payable	Unpaid Bills to Venders	Statement of Cash Flows

