

# QBO Account Types

## Balance Sheet Accounts

Account Types:

### **(Assets)**

- Bank
- Accounts Receivable (A/R)
- Other Current Assets
- Fixed Assets
- Other Assets

### **(Liabilities)**

- Accounts Payable (A/P)
- Credit Card
- Other Current Liabilities
- Long Term Liabilities

### **(Equity)**

- Equity (examples)
  - Owner's Equity
  - Owner's Draw
  - Opening Balances

## Profit & Loss Accounts

Account Types:

- **Income**
- **Cost of Goods Sold (COGS)**
- **Expenses**
- **Other Income**
- **Other Expense**

### **Bank**

Accounts receivable (A/R)

Other Current Assets

Fixed Assets

Other Assets

Accounts payable (A/P)

Credit Card

Other Current Liabilities

Long Term Liabilities

Equity

Income

Cost of Goods Sold

Expenses

Other Income

**Other Expense**

---

**Bank:**

Checking

Savings

Money Market

Cash on hand

Trust account

Rents Held in Trust

**Accounts receivable (A/R)**

- Accounts receivable (A/R)

**Other Current Assets:**

Allowance for Bad Debts

Employee Cash Advances

Prepaid Expenses

Retainage

Undeposited Funds

Development Costs

Inventory

Loans To Officers

Loans to Stockholders

Loans to Others

Other Current Assets

Investment - U.S. Government Obligations

Investment - Tax-Exempt Securities

Investment - Mortgage/Real Estate Loans

Investments - Other

**Fixed assets:**

Buildings

Furniture & Fixtures

Leasehold Improvements

Machinery & Equipment

Other fixed assets

Vehicles

Accumulated Depreciation

Depletable Assets

Accumulated Depletion

Intangible Assets

Accumulated Amortization

Land

Fixed Asset Computers

Fixed Asset Copiers

Fixed Asset Furniture

Fixed Asset Phone

Fixed Asset Photo Video

Fixed Asset Software

Fixed Asset Other Tools Equipment

**Other Assets:**

Goodwill  
Lease Buyout  
Licenses  
Organizational Costs  
Security Deposits  
Other Long-term Assets

Accumulated Amortization of Other Assets

**Accounts payable (A/P)**

- Accounts payable (A/P)

**Credit Card**

- Credit Card

**Other Current Liabilities:**

Insurance Payable  
Payroll Clearing  
Payroll Tax Payable  
Sales Tax Payable  
Federal Income Tax Payable  
State/Local Income Tax Payable  
Trust Accounts - Liabilities  
Rents in trust - Liability  
Line of Credit  
Loan Payable  
Prepaid Expenses Payable  
Other Current Liabilities  
Undistributed Tips

Deferred Revenue

**Long Term Liabilities:**

Notes Payable  
Shareholder Notes Payable

Other Long Term Liabilities

**Equity:**

Accumulated Adjustment

Common Stock  
Preferred Stock  
Paid-In Capital or Surplus  
Treasury Stock  
Opening Balance Equity  
Owner's Equity  
Partner's Equity  
Partner Contributions  
Partner Distributions  
Retained Earnings

Estimated Taxes

Health Insurance Premium  
Health Savings Account Contribution  
Personal Income

Personal Expense

**Income:**

Service/Fee Income  
Sales of Product Income  
Non-Profit Income  
Other Primary Income  
Discounts/Refunds Given

Unapplied Cash Payment Income

**Cost of Goods Sold:**

Cost of labor - COS  
Supplies & Materials - COGS  
Shipping, Freight & Delivery - COS  
Equipment Rental - COS

Other Costs of Services - CO

**Expenses:**

Auto  
Charitable Contributions  
Taxes Paid  
Payroll Expenses  
Payroll Tax Expenses  
Payroll Wage Expenses  
Legal & Professional Fees  
Dues & subscriptions  
Insurance  
Office/General Administrative Expenses  
Utilities  
Communication  
Rent or Lease of Buildings  
Repair & Maintenance  
Travel Meals  
Entertainment Meals  
Promotional Meals  
Travel  
Entertainment  
Advertising/Promotional  
Bank Charges  
Bad Debts  
Interest Paid  
Cost of Labor  
Supplies & Materials  
Shipping, Freight & Delivery  
Equipment Rental  
Other Miscellaneous Service Cost  
Unapplied Cash Bill Payment Expense  
Finance costs

Other Business Expenses

**Other Income:**

Interest Earned  
Tax-Exempt Interest  
Dividend Income  
Other Investment Income

Other Miscellaneous Income

## Other Expense:

### Depreciation

Amortization

Penalties & Settlements

Other Miscellaneous Expense

Exchange Gain or Loss

Vehicle

Other Vehicle Expenses

Vehicle Insurance

Vehicle Loan Interest

### Vehicle Loan

Vehicle Repairs

Gas And Fuel

Parking and Tolls

Vehicle Registration

Vehicle Lease

Wash and Road Services

Home Office

Homeowner Rental Insurance

Other Home Office Expenses

Mortgage Interest Home Office

Rent and Lease Home Office

Repairs and Maintenance Home Office

Utilities Home Office

Property Tax Home Office