



National Association of Residential Property Managers

Accounting Standards

Chart of Accounts & Conversion Guide

About the Authors

The NARPM® Accounting Standards was authored by the industry finance professionals and researchers at ProfitCoach: Jordan Muela, Daniel Craig, David Craig, and Alicia McClurg.

About ProfitCoach: We fuel entrepreneurial freedom by growing broker/owner profits through authoritative PM accounting practices & services, definitive PM finance benchmarks, real-time metrics dashboards, and PM-specialized CFO coaching.

For more information about ProfitCoach, please visit: www.PMProfitCoach.com.

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NARPM® Accounting Standards Committee: Brad Larsen, Vickie Gaskill, Mike Nelson, Susan Albern, Erin Landis, Douglas Skipworth, Andrew Dougill, Marco Montes, and Gail Phillips.

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Feedback & Questions

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Introduction

Congratulations! You're on your way to understanding your financials like never before. The purpose of the NARPM® Accounting Standards Chart of Accounts is to provide a basis for standardizing, analyzing, and understanding financial performance in the residential property management industry.

In addition, this standardized Chart of Accounts (and the metrics derived from it as detailed in the NARPM® Accounting Standards Financial Metrics Guide) will provide a common language for comparing financial performance among property management companies. We believe this will result in many rich and meaningful conversations among peers and will allow the discovery of many new insights and fresh ideas for action.

NARPM® Chart of Accounts Overview

The NARPM® Chart of Accounts is designed for practical accounting and reporting that reflects the reality of your property management business. Because of this focus, it does not always align with the generally accepted accounting principles (GAAP) chart of accounts, nor is it intended to. You need reports that speak to your specific situation, not reports that follow a generic template.

As you start to implement the NARPM® Chart of Accounts, you may notice several accounts that don't fit your specific situation. **Feel free to pick and choose the accounts that apply to your company.** In fact, you need to pick and choose. The COA zeroes in on accounts that make sense for property management, but it also makes accommodations for other ancillary divisions, such as maintenance and brokerage. **If certain**

accounts don't apply to you, don't try to use them. Just select the relevant accounts for your business and start rolling.

Custom NARPM® Chart of Accounts Generator

A full, uncustomized version of the NARPM® Chart of Accounts is included at the end of this document. However, to generate a chart of accounts specific to your business needs, check out our custom NARPM® Chart of Accounts generator available at www.PMProfitCoach.com/coa.

How to Use the Chart of Accounts

The chart of accounts has been structured to require consistent usage across many companies, while at the same time allowing for customization to accommodate the unique needs of each business. To accomplish this, it is organized in a four-digit numbering system, containing a defined set of four-digit codes. While **this set of four-digit codes is to be left unaltered**, there are several specific options for customizing the chart of accounts. So here are the dos and don'ts.

General Rule: DO NOT Add to Or Modify the COA Structure

No additional four-digit codes, no altering the numbering system. For example, even though there is no account 4127 defined in the structure, you are not free to use that four-digit code for another account. The COA is to remain completely intact. That being said, you do have options for customization.

How to Customize the Income Statement

DO add subaccounts to any existing income statement account. If you need further detail in any account, you have the option to add up to 99 subaccounts using a two-digit decimal extension. For example, under account 4124, Other Owner Paid Fees, you may add accounts 4124.01 through 4124.99 to track the breakout of specific owner-paid fees.

Don't see a logical place to book a transaction? The following example will illustrate how to customize the chart of accounts by adding a subaccount to allow for more detailed tracking of three specific transactions: **a car detailing expense, a vehicle recycling expense, and a parking lot repair expense. Here we go!**

1. Identify the most logical parent category for your new decimal subaccount. The parent categories in the COA are the four-digit codes ending in -00 (e.g. 6100—Facilities). They can be found in the “Parent” column in the table at the end of this document. In this case, the 6100—Facilities category is the obvious choice.
2. Review the child categories to see if your new code could logically fit in any of these. The child categories are the four-digit codes ending in -0 (e.g. 6110—Auto). They can be found in the “Child” column in the table at the end of this document. In the case of the car detailing expense, the 6110—Auto child category is the obvious choice.
 - a. If you find a logical child category match (as we have for the car detailing expense), review the accounts under this child category (if applicable) to see if your new code could fit in one of these (e.g. 6111—Auto Lease; 6112—Auto Repairs & Maintenance). These accounts are called “Sub-Child” accounts and can be found in

the “Sub-Child” column in the table at the end of this document.

- i. If you find a logical sub-child account match:
 1. One possibility is to book your transaction directly to this sub-child account. For example, you may want to book your car detailing expense directly to 6112—Auto Repairs & Maintenance. (Do car detailing expenses really need to be tracked separately?)
 2. If you do need more specific tracking, add a two-digit decimal extension to the existing sub-child account code to create a new decimal subaccount (e.g. 6112.01—Car Detailing). **Congratulations! Now you have your very own car detailing expense account for your car detailing expense!**
- ii. If you don't find a logical sub-child account match:
 1. Look for the sub-child “Other” account within the child category section. Sub-child “Other” accounts always end in -9 (e.g. 6119—Auto - Other). These will be found in the “sub-child” column of the chart of accounts.
 2. Consider booking your transaction directly to this “Other” account in the child category. For example, you may want to book your vehicle recycling expense directly to 6119—Auto - Other. (Do vehicle recycling expenses really need to be tracked separately?)
 3. If you do need more specific tracking, add a two-digit decimal

extension to the “Other” account to create a new decimal subaccount (e.g. 6119.01—Vehicle Recycling Expense). **Congratulations! Now you have your very own vehicle recycling expense account for your vehicle recycling expense!**

- b. If you don’t find a logical child category match, look for the “Other” account at the bottom of the parent section. Child “Other” accounts always end in -99 (e.g. 6199—Facilities - Other). These will be found in the “child” column of the chart of accounts.
 - i. One possibility is to book your transaction directly to this Other account. For example, you may want to book your parking lot repair expense directly to 6199—Facilities - Other. (Do parking lot repair expenses really need to be tracked separately?)
 - ii. If you do need more specific tracking, add a two-digit decimal extension to the “Other” account to create your decimal subaccount (e.g. 6199.01—Parking Lot Repairs). **Congratulations! Now you have your very own parking lot repairs expense account for your parking lot repair expense!**

How to Customize the Balance Sheet

DO add new four-digit child account codes for certain balance sheet child categories, but only for the child account categories specified below. The balance sheet COA is designed to be very flexible. You may have multiple accounts that would fit in one of the child categories below, so the COA gives you the option to add multiple account codes under each category. For cleaner reports, we recommend that you add account codes in increments of 10 (e.g. 1110, 1120, 1130) rather

than increments of 1 (e.g. 1101, 1102, 1103).

- The **Cash Account** child category starts with **1110**. Add checking accounts and other operating bank accounts from 1110-1190 (allows for 9 options).
- The **Loan Receivable** child category starts with **1510**. Add specific accounts from 1510-1590 (allows for 9 options).
- The **Credit Card** child category starts with **2210**. Add specific credit card accounts from 2210-2290 (allows for 9 options).
- The **Line of Credit** child category starts with **2310**. Add specific credit card accounts from 2310-2390 (allows for 9 options).
- The **Short-Term Loan** child category starts with **2410**. Add specific accounts from 2410-2490 (allows for 9 options).
- The **Note Payables** child category starts with **2610**. Add specific accounts from 2610-2690 (allows for 9 options).

DO add subaccounts to any existing balance sheet account. If you need further detail in any account, you have the option to add up to 99 subaccounts using a two-digit decimal extension. For example, under account 1740, Computers & Software, you can add accounts 1740.01 through 1740.99 to track the breakout of specific computer or software purchases.

Don’t see a logical place to book a transaction?

The procedure for adding decimal subaccounts to the balance sheet is identical to the procedure for adding decimal subaccounts to the income statement outlined above (see the How to Customize the Income Statement section).

Conversion Overview

There are two options for implementing the NARPM® Accounting Standards COA into your financial software. The option you choose depends on what level of historical detail and comparison is valuable to you.

Option 1: COA Merge without Reclassification

With Option 1, you'll completely switch over to the NARPM® COA at a point in time and you'll merge your historical COA into the NARPM® COA.

Implementing Option 1 is a three-step process. First, import the new COA accounts from our [prepared CSV file](#). Second, take a month or two to operate with the new COA accounts and get acclimated. Think of it as a test run to be sure this system will work for you. Third, once you're comfortable with the new flow of data, merge or subordinate all old accounts to the corresponding NARPM® accounts. Once this is complete, you'll be ready to start fully operating and reporting with the new NARPM® COA.

Specific implementation instructions are provided for QuickBooks Online (page 8) and QuickBooks Desktop (page 13).

Option 2: COA Merge with Reclassification

With Option 2, you'll completely switch over to the NARPM® COA from the beginning of relevant

history (we suggest at least two years). You'll adjust the historical COA (as above) and you'll reclassify historical transactions into the corresponding NARPM® categories. In other words, if, for example, you used to book your new owner advertising and your vacancy advertising expenses to the same "Advertising" account, you will separate these two types of transactions historically (again, going back at least two years) into the separate accounts provided in the NARPM® COA. **Option 2 is the most labor-intensive but translates into the most value, giving you the ability to make accurate historical comparisons and watch trends over time.**

Implementing Option 2 is a four-step process. First, import the new COA accounts from our [prepared CSV file](#). Second, take a month or two to operate with the new COA accounts and get acclimated. Think of it as a test run to be sure this system will work for you. Third, once you're comfortable with the new flow of data, merge or subordinate all old accounts to the corresponding NARPM® accounts. Fourth, break out historical transactions that were originally coded to the same account but belong in different NARPM® accounts. Once this is complete, you'll be ready to start fully operating and reporting with the new NARPM® COA.

Specific implementation instructions are provided for QuickBooks Online (page 10) and QuickBooks Desktop (page 16).

QuickBooks Online Instructions

QuickBooks Online Instructions: Option 1

Turn On Account Numbering (If Needed)

- In QuickBooks Online, navigate to the gear icon > Account and Settings > Advanced.
- Under “Chart of accounts” (third section on the list), check that “Enable account numbers” is set to “On.”
 - If “Enable account numbers” is set to “Off”:
 - Click the pencil icon on the right side of the page across from “Chart of accounts”.
 - Check the box for “Enable account numbers”.
 - Check the resulting box for “Show account numbers”.
 - Click “Save” and close out of the Account and Settings view.

Import All New Accounts

- Download the NARPM® COA CSV file from our custom chart of accounts generator here: www.PMProfitCoach.com/coa. This file is preformatted for import with the following fields:
 - Account Number (e.g. 4100)
 - Account Name (e.g. Residential PM Income)
 - Type (e.g. Income)
 - Detail Type (e.g. Service/Fee Income)
- Select the gear icon and click “Import Data” in the Tools column.
- Select “Chart of Accounts”.

- Browse for the CSV file and select it. Click “Next”.
- Map the columns (use the column names above). Click “Next”.
- Review and click “Import”.
- If there are import errors, QBO will display only the lines with errors and will highlight the fields causing trouble in red.
 - Account Number: There should be no Account Number issues in importing this file.
 - Account Name: This indicates that an account already exists with that name. Typical accounts caught here: Accounts Receivable, Retained Earnings, Fixed Assets, Interest Income, Interest Expense, Opening Balance Equity, Amortization. These accounts will not import.
 - For each duplicate account, navigate to QBO’s Chart of Accounts, locate the account, and edit it to match the number, type, and detail type found in the imported COA.
 - Type/Detail Type: These will be red if they don’t exactly match QBO’s categories. We worked to eliminate all Type/Detail Type errors, but please let us know if you have this error and which account the error appeared on. To fix, simply choose the closest match from the dropdown menu.
 - You may see this notice: “Changing the type or detail type of an account may affect your accounting and reporting. Are you sure you want to do this?”
 - Yes. The NARPM® COA is, by design, treating accounts in a slightly different way than QBO’s default COA.
 - Lines with no red fields:

- Often these are sub-accounts of other accounts that had import errors. Correct the parent account error, and these will be imported.
 - If a sub-account is set to a different Type/Detail Type than its parent account, it will not import but will also not show a red field. Review the COA PDF to see if this is the issue. We worked to eliminate this error, but please let us know if you experience it.
- To fix import errors, correct any red fields and click Import again.

Take It for a Spin

Start coding transactions to the new COA, but leave your historical accounts alone for a while — perhaps a month or two. Use this time to become thoroughly comfortable with the new system. Once you're familiar with it and enthusiastic about it, move to the next step.

Merge Every Old Account with a New Account

Note: Before beginning the merge, we recommend that you compare your current COA to the NARPM® COA and determine how each account corresponds. In most cases, one or more original accounts will merge with one corresponding NARPM® account. Some accounts will be able to merge directly, while others may be added as decimal subaccounts. In some cases, you may need to break out individual transactions or vendors within one original account to two or more NARPM® accounts. Complete this exercise **before beginning the merge** to have a clear map of your merge process.

- Have the import CSV file and the results of your merge mapping (above) available for easy reference.
- Navigate to Accounting > Chart of Accounts.

- To merge accounts:
 - Search for the account name of the old account to pull it up in QBO.
 - If it has subaccounts, these will need to be disassociated before merging. To do this:
 - Search for the account name of the subaccount.
 - Click the dropdown arrow next to “Run report” and select “Edit”.
 - Uncheck the “Is subaccount” checkbox.
 - Save and close.
 - Click the dropdown arrow next to “Run report” and select “Edit”.
 - Change the Name and Detail Type to match the account with which it will merge.
 - NOTE: Do NOT enter the account number.
 - If merging with a subaccount, set the parent account to match.
 - Click “Save” and “Yes” to confirm the merge.
- To turn an old account into a subaccount of a new account:
 - Locate the four-digit number of the new account (e.g. 4221).
 - Search for the account name of the old account.
 - Click the dropdown arrow next to “Run report” and select “Edit”.
 - In the account number field, enter the number of the new parent account, a decimal point, and a two-digit identifier for the subaccount (e.g. 4221.01).
 - Check the “Is subaccount” checkbox and set it as a subaccount to the new account (e.g. 4221.01 is now a subaccount of 4221).
 - Save and close.

You're done! Start operating with the new NARPM® COA.

QuickBooks Online Instructions: Option 2

Turn On Account Numbering (If Needed)

- In QuickBooks Online, navigate to the gear icon > Account and Settings > Advanced.
- Under “Chart of accounts” (third section on the list), check that “Enable account numbers” is set to “On.”
 - If “Enable account numbers” is set to “Off”:
 - Click the pencil icon on the right side of the page across from “Chart of accounts”.
 - Check the box for “Enable account numbers”.
 - Check the resulting box for “Show account numbers”.
 - Click “Save” and close out of the Account and Settings view.

Import All New Accounts

- Download the NARPM® COA CSV file. This file is preformatted for import with the following fields:
 - Account Number (e.g. 4100)
 - Account Name (e.g. Residential PM Income)
 - Type (e.g. Income)
 - Detail Type (e.g. Service/Fee Income)
- Select the gear icon and click “Import Data” in the Tools column.
- Select “Chart of Accounts”.
- Browse for the CSV file and select it. Click “Next”.
- Map the columns (use the column names above). Click “Next”.
- Review and click “Import”.

- If there are import errors, QBO will display only the lines with errors and will highlight the fields causing trouble in red.
 - Account Number: There should be no Account Number issues in importing this file.
 - Account Name: This indicates that an account already exists with that name. Typical accounts caught here: Accounts Receivable, Retained Earnings, Fixed Assets, Interest Income, Interest Expense, Opening Balance Equity, Amortization. These accounts will not import.
 - For each duplicate account, navigate to QBO’s Chart of Accounts, locate the account, and edit it to match the number, type, and detail type found in the imported COA.
 - Type/Detail Type: These will be red if they don’t exactly match QBO’s categories. We worked to eliminate all Type/Detail Type errors, but please let us know if you have this error and which account the error appeared on. To fix, simply choose the closest match from the dropdown menu.
 - You may see this notice: “Changing the type or detail type of an account may affect your accounting and reporting. Are you sure you want to do this?”
 - Yes. The NARPM® COA is, by design, treating accounts in a slightly different way than QBO’s default COA.
 - Lines with no red fields:
 - Often these are sub-accounts of other accounts that had import errors. Correct the parent account error, and these will be imported.
 - If a sub-account is set to a different Type/Detail Type than its parent account, it will not import but will also not show a red field. Review the COA PDF to see if this is the issue. We worked to eliminate this error, but

please let us know if you experience it.

- To fix import errors, correct any red fields and click Import again.

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Merge Every Old Account with a New Account

Note: Before beginning the merge, we recommend that you compare your current COA to the NARPM® COA and determine how each account corresponds. In most cases, one or more original accounts will merge with one corresponding NARPM® account. Some accounts will be able to merge directly, while others may be added as decimal subaccounts. In some cases, you may need to break out individual transactions or vendors within one original account to two or more NARPM® accounts. Complete this exercise **before beginning the merge** to have a clear map of your merge process.

- Have the results of your merge mapping (above) available for easy reference.
- Navigate to Accounting > Chart of Accounts.
- To merge accounts:
 - Search for the account name of the old account to pull it up in QBO.
 - If it has subaccounts, these will need to be disassociated before merging. To do this:
 - Search for the account name of the subaccount.
 - Click the dropdown arrow next to

“Run report” and select “Edit”.

- Uncheck the “Is subaccount” checkbox.
- Save and close.
- Change the Name and Detail Type to match the account with which it will merge.
- Click “Save” and “Yes” to confirm the merge.
- To turn an old account into a subaccount of a new:
 - Locate the four-digit number of the new account (e.g. 4221).
 - Search for the account name of the old account.
 - Click the dropdown arrow next to “Run report” and select “Edit”.
 - In the account number field, enter the number of the new parent account, a decimal point, and a two-digit identifier for the subaccount (e.g. 4221.01).
 - Check the “Is subaccount” checkbox and set it as a subaccount to the new account (e.g. 4221.01 is now a subaccount of 4221).
 - Save and close.

Reclassify Transactions to the NARPM® Categories

Choose one of the following two methods:

- (1) Use the Reclassification Tool (requires Accountant user access to QBO).
 - Have the results of your merge mapping available for easy reference.
 - Navigate to the briefcase icon near the top left of the screen > Reclassify Transactions.
 - Set the date range for the range desired to change.
 - Select an account containing transactions that need to be reclassified.

- Select all transactions that will be reclassified to the same account (e.g. if you're reclassifying transactions in "Marketing", and some transactions will be reclassified to Website while other transactions will be reclassified to other accounts, select all transactions to be reclassified to Website).
 - At the bottom right of the screen, check the "For all selected transactions, change" checkbox.
 - Select the new account (e.g. Website) from the dropdown.
 - Click "Reclassify".
 - Repeat as needed until all transactions are reclassified to the correct account in the NARPM® COA.
- (2) Manually reclassify transactions (does not require Accountant user access).
 - This options requires that you reclassify transactions one at a time:
 - Open the transaction.
 - Change the account to the new/ correct account name.
 - Save and close.

You're done! Start operating with the new NARPM® COA.

QuickBooks Online Troubleshooting

For troubleshooting help, visit www.PMProfitCoach.com/coa.

QuickBooks Desktop Instructions

QuickBooks Desktop Instructions: Option 1

BEFORE MAKING ANY CHANGES:
Make a backup copy of your company file.

Turn On Account Numbering (If Needed)

- In QuickBooks, navigate to Edit > Preferences > Accounting > Company Preferences.
- Under “Accounts” (first section), check that “Use account numbers” is checked.
 - If it is not already checked, check it.

Import All New Accounts

- Download the NARPM® COA CSV file from our custom chart of accounts generator here: www.PMProfitCoach.com/coa. This file is preformatted for import with the following fields:
 - Type (e.g. Income)
 - Account Number (e.g. 4100)
 - Account Name (e.g. Residential PM Income)
- Navigate to File > Utilities > Import > Excel Files.
- Select “Advanced Import” on the right side of the dialog box to open the “Import a file” window.
- Click “Browse” and locate/select the NARPM® COA CSV file.
- Wait a few seconds for it to load. You should see a “Starting Excel” notification appear on the screen. If not, try clicking any blank space in the “Import a file” window to push it forward.

- In the dropdown menu under “Choose a sheet in this Excel workbook”, select the sheet to import. There should only be one option.
- Under the “Choose a mapping” dropdown, select “< Add New >”. A new “Mappings” window will open.
- For the mapping name, enter “NARPM COA”.
- For the import type, select “Account”.
- Map the columns to the QuickBooks fields.
 - Type > Type
 - Account Number > Number
 - Account Name > Name
- Save.
- Click Preview and review for errors.
 - If there are errors, choose the option “Do not import rows with errors.”
- Click “Import”.
 - If the system warns you of duplicate entries during import, choose the option to keep the original and discard the new import entry.
- When the system notifies you that the import is complete, take note if there are errors and save the error log to your desktop or other easily locatable spot. Open the error log and review column D for the specific errors. For troubleshooting help, visit www.PMProfitCoach.com/coa.
- Navigate back to Edit > Preferences > Accounting > Company Settings and check the box for “Show lowest subaccount only”.

Take It for a Spin

Start coding transactions to the new COA, but leave your historical transactions alone for a while—perhaps a month or two. Use this time to become thoroughly comfortable with the new system. Once you're familiar with it and enthusiastic about it, move to the next step.

Merge Every Old Account with a New Account

Note: Before beginning the merge, we recommend that you compare your current COA to the NARPM® COA and determine how each account corresponds. In most cases, one or more original accounts will merge with one corresponding NARPM® account. Some accounts will be able to merge directly, while others may be added as decimal subaccounts. In some cases, you may need to break out individual transactions or vendors within one original account to two or more NARPM® accounts. Complete this exercise **before beginning the merge** to have a clear map of your merge process.

- Have the results of your merge mapping (above) available for easy reference.
- Navigate to Lists > Chart of Accounts.
- To merge bank accounts into the NARPM® structure:
 - The bank accounts should be at the top of the QuickBooks COA.
 - For the primary operating account:
 - Select your operating account.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
 - Add the account number 1110. Set as subaccount of 1100—Cash.
 - Save and close.
 - Delete the NARPM “1110—Cash Account 1.”
 - For all other bank accounts:
 - Edit the account and add the account number as the next increment of 10 (e.g. 1120). Set as subaccount of 1100—Cash.
 - Save and close.
- To merge accounts:
 - Search for the account name of the old account to pull it up in QuickBooks.
 - Enter the account name in the search field under “Look for account name or number” and click “Search”.
 - If it has subaccounts, these will appear in the search results and will need to be disassociated before merging. To do this:
 - Select the subaccount from the COA search results.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
 - Uncheck the “Subaccount of ” checkbox (remember the parent account if you want to recreate the hierarchy).
 - Save and close.
 - Change the Detail Type to match the account with which it will merge.
 - Enter the number of the account with which it will merge.
 - If applicable, set as a subaccount to the parent of the account with which it will merge.
 - Click “Save” and “Yes” to confirm the merge.
 - If it had subaccounts, locate the old subaccounts and recreate the hierarchy.
 - Search for the name of the old subaccount. Select the old subaccount.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.

- Check the “Subaccount of” checkbox and enter the name of the new parent account.
 - Save and close.
- To turn an old account into a subaccount of a new:
 - Locate the four-digit number of the new account (e.g. 4221).
 - Search for and select the old account in the QuickBooks COA.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
- In the account number field, enter the number of the new parent account, a decimal point, and a two-digit identifier for the subaccount (e.g. 4221.01).
 - Check the “Subaccount of” checkbox and set it as a subaccount to the new account (e.g. 4221.01 is now a subaccount of 4221).
 - Save and close.

You're done! Start operating with the new NARPM® COA.

QuickBooks Desktop Instructions: Option 2

BEFORE MAKING ANY CHANGES:
Make a backup copy of your company file.

Turn On Account Numbering (If Needed)

- In QuickBooks, navigate to Edit > Preferences > Accounting > Company Preferences.
- Under “Accounts” (first section), check that “Use account numbers” is checked.
 - If it is not already checked, check it.

Import All New Accounts

- Download the NARPM® COA CSV file from our custom chart of accounts generator here: www.PMProfitCoach.com/coa. This file is preformatted for import with the following fields:
 - Type (e.g. Income)
 - Account Number (e.g. 4100)
 - Account Name (e.g. Residential PM Income)
- In QuickBooks, navigate to File > Utilities > Import > Excel Files.
- Select “Advanced Import” on the right side of the dialog box to open the “Import a file” window.
- Click “Browse” and locate/select the NARPM® COA CSV file.
- Wait a few seconds for it to load. You should see a “Starting Excel” notification appear on the screen. If not, try clicking any blank space in the “Import a file” window to push it forward.
- In the dropdown menu under “Choose a sheet in this Excel workbook”, select the sheet to import. There should only be one option.
- Under the “Choose a mapping” dropdown,

select “< Add New >”. A new “Mappings” window will open.

- For the mapping name, enter “NARPM COA”.
- For the import type, select “Account”.
- Map the columns to the QuickBooks fields.
 - Type > Type
 - Account Number > Number
 - Account Name > Name
- Save.
- Click Preview and review for errors.
 - If there are errors, choose the option “Do not import rows with errors.”
- Click “Import”.
 - If the system warns you of duplicate entries during import, choose the option to keep the original and discard the new import entry.
- When the system notifies you that the import is complete, take note if there are errors and save the error log to your desktop or other easily locatable spot. Open the error log and review column D for the specific errors. For troubleshooting help, visit www.PMProfitCoach.com/coa.
- Navigate back to Edit > Preferences > Accounting > Company Settings and check the box for “Show lowest subaccount only”.

Take It for a Spin

Start coding transactions to the new COA, but leave your historical transactions alone for a while—perhaps a month or two. Use this time to become thoroughly comfortable with the new system. Once you’re familiar with it and enthusiastic about it, move to the next step.

Merge Every Old Account with a New Account

Note: Before beginning the merge, we recommend that you compare your current COA to the NARPM® COA and determine how each account corresponds. In most cases, one or more original accounts will merge with one corresponding NARPM® account. Some accounts will be able to merge directly, while others may be added as decimal subaccounts. In some cases, you may need to break out individual transactions or vendors within one original account to two or more NARPM® accounts. Complete this exercise **before beginning the merge** to have a clear map of your merge process.

- Have the results of your merge mapping (above) available for easy reference.
- Navigate to Lists > Chart of Accounts.
- To merge bank accounts into the NARPM® structure:
 - The bank accounts should be at the top of the QuickBooks COA.
 - For the primary operating account:
 - Select your operating account.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
 - Add the account number 1110. Set as subaccount of 1100—Cash.
 - Save and close.
 - Delete the NARPM “1110—Cash Account 1.”
 - For all other bank accounts:
 - Edit the account and add the account number as the next increment of 10 (e.g. 1120). Set as subaccount of 1100 Cash.
 - Save and close.
- To merge accounts:
 - Search for the account name of the old account to pull it up in QuickBooks.
 - Enter the account name in the search field under “Look for account name or number” and click “Search”.
 - If it has subaccounts, these will appear in the search results and will need to be disassociated before merging. To do this:
 - Select the subaccount from the COA search results.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
 - Uncheck the “Subaccount of ” checkbox (remember the parent account if you want to recreate the hierarchy).
 - Save and close.
 - Change the Number and Detail Type to match the account with which it will merge.
 - Click “Save” and “Yes” to confirm the merge.
 - If it had subaccounts, locate the old subaccounts and recreate the hierarchy.
 - Search for the name of the old subaccount. Select the old subaccount.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
 - Check the “Subaccount of ” checkbox and enter the name of the new parent account.
 - Save and close.
- To turn an old account into a subaccount of a new:
 - Locate the four-digit number of the new account (e.g. 4221).
 - Search for and select the old account in the QuickBooks COA.
 - Click the dropdown arrow next to “Account” at the lower left corner of the window and select “Edit Account”.
 - In the account number field, enter the

number of the new parent account, a decimal point, and a two-digit identifier for the subaccount (e.g. 4221.01).

- Check the “Subaccount of” checkbox and set it as a subaccount to the new account (e.g. 4221.01 is now a subaccount of 4221).
- Save and close.

Reclassify Transactions to the NARPM® Categories

Choose one of the following two methods.

- **(1)** Use the Batch Reclassify Tool (requires QuickBooks Enterprise or QuickBooks Desktop Accountant):
 - Have the results of your merge mapping available for easy reference.
 - Navigate to Accountant (from the top ribbon menu) > Client Data Review > Reclassify Transactions.
 - Set the date range for the range desired to change.
 - In the dropdown menu below the date range, make sure the right type of account (e.g. Profit & Loss, Expense) is set to display.
 - From the account listing on the left side, select an account containing transactions that need to be reclassified.

- From the transaction listing in the main pane, select all transactions that will be reclassified to the same account (e.g. if you’re reclassifying transactions in “Marketing”, and some transactions will be reclassified to Website while other transactions will be reclassified to other accounts, select all transactions to be reclassified to Website).
- At the bottom of the pane, check the “For all selected transactions, change” checkbox.
- Select the new account (e.g. Website) from the dropdown.
- Click “Reclassify”.
- Repeat as needed until all transactions are reclassified to the correct account in the NARPM® COA.

- **(2)** Manually reclassify transactions (does not require Enterprise or Desktop Accountant user access).
 - This options requires that you reclassify transactions one at a time:
 - Open the individual transaction.
 - Change the account to the new/ correct account name.
 - Save and close.

You’re done! Start operating with the new NARPM® COA.

QuickBooks Desktop Troubleshooting

For troubleshooting help, visit www.PMProfitCoach.com/coa.

Chart of Accounts

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
1000	ASSETS			SECTION OVERVIEW: Includes all assets.	
1100	Cash			SECTION OVERVIEW: Includes all cash.	
1110		Cash Account 1		Includes operating bank accounts and any other type of bank account used for the operations of the business. Trust accounts are not included.	
1200	Accounts Receivable			The balance of amounts owed to the company for goods or services delivered but not yet paid for by customers.	
1210		Allowance for Bad Debt		Estimate of receivables that will not be collected from customers.	
1299		Other Receivables		Refers to amounts owed to the company for anything other than goods or services delivered.	
1300	Inventory Asset			Goods held for sale.	
1400	Other Current Assets			SECTION OVERVIEW: Includes all other current assets.	
1410		Advances to Employees		Advance payment to employees, to be repaid by reimbursement or payroll withholdings.	
1420		Loan to Shareholder		Funds lent to a shareholder expected to be repaid within a year. This is a sticky account for tax/possible audit purposes, so be sure to maintain clear documentation.	
1430		Prepaid Expense		Used in accrual accounting for a future expense paid in advance and then charged to expense over the usage period. For example, XYZ Company acquires a \$1200 insurance policy covering a 12-month period. Instead of expensing the full \$1200 in month 1, only \$100 would be expensed in month 1 while the remaining \$1100 is coded to Prepaid Expense and expensed in \$100 monthly increments over the duration of the policy. A best practice is to use Prepaid Expense only for larger expenses that will be used up within a year. Set your own threshold for what is considered "larger" — what makes sense in your context. For example, a threshold of \$1000 means that future expenses under \$1000 are directly expensed while future expenses at or over \$1000 are treated as Prepaid Expenses. Put the threshold in writing and enforce it.	
1440		Reimbursable Expense		Expenses paid out of pocket by the property management company to be reimbursed by owners or tenants.	
1450		Undeposited Funds		Undeposited Funds is a special account created by QuickBooks as a clearing account for payments that have been received but not yet deposited into the bank account. The easiest way to picture this account is as the top desk drawer.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
1499		Other Current Assets - Other		Includes Other Current Assets that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
1510		Loan Receivable 1		Refers to funds lent by the company expected to be repaid in less than one year.	
1600	Long-Term Assets			SECTION OVERVIEW: Includes all long-term assets.	
1610		Security Deposit		Deposits made by the property management company for securing such things as office space leases. This does not include tenant security deposits.	
1699		Long-Term Assets - Other		Includes Long-Term Assets that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
1700	Fixed Assets			SECTION OVERVIEW: Includes all fixed assets.	
1710		Accumulated Depreciation		Accumulation of depreciation expense. The net of fixed assets and accumulated depreciation is the book value of the assets.	
1720		Building		Depreciable cost of any enclosed structures with a roof; includes all attached systems (e.g. HVAC); does not include the land.	
1730		Building Improvements		Depreciable cost of major repairs or improvements that either increase the value or extend the useful life of the building.	
1740		Computers & Software		Depreciable cost of computers, purchased software, and other technology. Every business needs to set a capitalization policy with a specific threshold. We recommend consulting with a tax advisor to ensure that the capitalization policy aligns with tax regulations. If a computer or technology expenditure is under the policy threshold, expense it. If the expenditure is over the policy threshold, code it here for future depreciation.	
1750		Furniture		Depreciable cost of movable furniture not attached to the structure of the building. Every business needs to set a capitalization policy with a specific threshold. We recommend consulting with a tax advisor to ensure that the capitalization policy aligns with tax regulations. If a furniture expenditure is under the policy threshold, expense it. If the expenditure is over the policy threshold, code it here for future depreciation.	
1760		Land		Cost of real property plus any improvements needed to make it ready for use. Not depreciated.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
1770		Other Equipment		Other depreciable equipment (meeting thresholds for cost and useful life). Every business needs to set a capitalization policy with a specific threshold. We recommend consulting with a tax advisor to ensure that the capitalization policy aligns with tax regulations. If an equipment expenditure is under the policy threshold, expense it. If the expenditure is over the policy threshold, code it here for future depreciation.	
1780		Vehicles		Depreciable cost of vehicles purchased for company use.	
1799		Fixed Assets - Other		Includes Fixed Assets that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
1800	Intangible Assets			SECTION OVERVIEW: Includes all intangible assets.	
1810		Accumulated Amortization		Accumulation of amortization expense recorded against intangible assets.	
1820		Goodwill		The excess cost of an acquisition above the fair value of the net assets purchased.	
1830		Leasehold Improvements		Tenant-paid improvements to leased space.	
1840		Organization Costs		Costs to organize or incorporate the property management company.	
1850		Other Company Acquisition Costs		Includes other types of acquisition costs not referenced specifically in intangible assets.	
1899		Intangible Assets - Other		Includes Intangible Assets that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
2000	LIABILITIES			SECTION OVERVIEW: Includes all liabilities.	
2100	Accounts Payable			Short-term amounts due to suppliers, lenders, or other creditors.	
2200	Credit Cards				
2210		Credit Card 1		Credit card(s) used for company purchases.	
2300	Other Current Liabilities				
2310		Line of Credit 1		Credit extended to the property management company from a financial institution.	
2410		Short-Term Loan 1		Loan to be repaid within a year.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
2510		Accrued Expense		Used in accrual accounting for expenses incurred but not yet paid: e.g. wages payable, interest payable. For example, XYZ Company makes a \$500 loan interest payment for the month of December on the 5th of the following month of January. XYZ has an accounting year-end of December 31 and wants to recognize the interest expense of \$500 in the financial statements of that year, even though it was paid in the following year. This expense is accrued in December by recording a journal entry debiting interest expense and crediting Accrued Expenses. The payment issued on the 5th of January will be coded to Accrued Expenses, thereby zeroing out the liability. A best practice is to use Accrued Expenses only for larger expenses that will be due within a year. Set your own threshold for what is considered “larger” — what makes sense in your context. For example, a threshold of \$500 means that future expenses under \$500 will be expensed when paid, while future expenses at or over \$500 are treated as Accrued Expenses. Put the threshold in writing and enforce it.	
2520		Earnest Money Payable		Used for earnest money payments made to the property management company brokering a real estate transaction.	
2530		Loan from Shareholder		Loan to the company from the shareholder which must be repaid within the year. This is a sticky account for tax/possible audit purposes, so be sure to maintain clear documentation.	
2540		Payroll Liabilities		Accrued payroll taxes (employer or withheld), benefits, and garnishments to be remitted. The most common of these are included in the following list. If desired, you break out these payroll liabilities using up to 99 decimal subaccounts (e.g. 2540.01 - Federal Withholding). <ul style="list-style-type: none"> - 401(k) - Child Support - Dental - Direct Deposit Payable - Federal Withholding - FICA (Employee and employer portion of social security and medicare tax) - FUTA (Federal unemployment tax) - Local Withholding - S-Corp Health Insurance - State Withholding - SUTA (State unemployment tax (employer)) - Wage Garnishment - Worker’s Compensation 	
2550		Retirement Plan Payable		Amount owed for the company’s retirement plan.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
2560		Sales Tax Payable		Refers to the sales taxes that a business has collected from customers on behalf of a governing tax authority. The business is the custodian of these funds and is liable for remitting them to the government on a timely basis.	
2599		Other Current Liabilities - Other		Includes Other Current Liabilities that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
2600	Long-Term Liabilities			SECTION OVERVIEW: Includes all long-term liabilities.	
2610		Note Payable 1		Unpaid principal on outstanding promissory note(s).	
2699		Long-Term Liabilities - Other		Includes Long-Term Liabilities that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
3000	EQUITY			SECTION OVERVIEW: Includes all equity.	
3010		Owner's Capital		Owner's interest in a sole proprietorship or LLC.	
3020		Owner's Draw		Owner's withdrawals from a sole proprietorship or LLC.	
3030		Owner Contributions		Owner's interest in an S-corp.	
3040		Owner Distributions		Owner's withdrawals from an S-corp.	
3050		Capital		Shareholders' interest in a corporation.	
3051			Additional Paid-In Capital	Additional (above par) gain on sales of stock.	
3052			Common Stock	Par value of sales of common stock.	
3053			Preferred Stock	Par value of sales of preferred stock.	
3054			Treasury Stock	Par value of repurchased stock.	
3060		Dividends		Shareholders' portion of corporation profits.	
3070		Opening Balance Equity		Default Quickbooks account created during the initial Quickbooks setup to record the opening balances of bank or credit accounts. This should be zeroed out by a journal entry that moves these balances to the corresponding equity account — move the opening bank balances to a capital/contributions account and the opening credit balances to a draw/distributions account.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
3080		Retained Earnings		Accumulated profit less owner draws/owner distributions/dividends.	
3090		Net Income		Profit from the income statement.	
3099		Equity - Other		Includes Equity that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4000	INCOME			SECTION OVERVIEW: Includes all operating income.	
4100	Residential PM Income			SECTION OVERVIEW: Includes all income from residential long-term rental property management.	Does not include Commercial PM Income, Community Association PM Income, Lease Only (or Placement Only) Income, or Maintenance Income. NOTE: Reimbursement for pass-through expenses should not be booked as income anywhere in the income section of the COA. All reimbursable expenses and reimbursements from owners or tenants should be booked to 1440 - Reimbursable Expense (on the balance sheet).
4110		Management Fees		Includes income from the base management fee.	Does not include any ancillary fees. Only the base management fee.
4120		Ancillary Fees		Parent account for all Residential PM Ancillary Fees.	
4121			Application Fees	Includes Application Fees income.	Does not include any offsetting application fee expenses. Offsetting application fee expenses should be booked below under 6611 - Application Fees Expense.
4122			Leasing Fees	Includes Leasing Fees income.	Does not include any offsetting leasing commissions expenses. Leasing commissions should be booked in the Direct Labor (6300s) section below.
4123			Renewal Fees	Includes Renewal Fees income.	
4124			Other Owner Paid Fees	Includes all other Owner Paid Fees. NOTE: Up to 99 additional decimal subaccounts may be added to break out owner paid fees into individual accounts (e.g. 4124.01 - Eviction Protection Program).	Does not include any offsetting cost of services expenses. These should be booked under Direct PM Expense (6610s).
4125			Other Tenant Paid Fees	Includes all other Tenant Paid Fees: NOTE: Up to 99 additional decimal subaccounts may be added to break out tenant paid fees into individual accounts (e.g. 4125.01 - NSF Fees).	Does not include any offsetting cost of services expenses. These should be booked under Direct PM Expense (6610s).

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
4126			Owner Maintenance Coordination Fees	Includes income from adding a markup or upcharge to owners on 3rd-party maintenance vendor bills.	Does not include the pass-through portion of any bill for 3rd-party maintenance services billed directly from the 3rd-party vendor to the owner. Such pass-through maintenance expenses should be booked to 1440 - Reimbursable Expense.
4127			Vendor Maintenance Referral Income	Includes referral income received from 3rd-party maintenance vendors. This may include (but is not limited to) Prompt Payment Discounts and Vendor Marketing Programs, etc.	
4129			Other Fees	Includes other fees which are not exclusively either owner paid or tenant paid fees. NOTE: Up to 99 additional decimal subaccounts may be added to break out other fees into individual accounts.	
4199		Residential PM Income - Other		Includes Residential PM Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4200	Other PM Income			SECTION OVERVIEW: Includes all property management income that is not included in Residential PM Income.	
4220		Commercial PM Income		Parent account for all Commercial PM Income.	
4221			Commercial Management Fees	Includes income from the base commercial management fee.	
4222			Commercial Ancillary Fees	Includes income from all commercial management ancillary fees.	
4223			Commercial Maintenance Income	Includes maintenance markup, referral, or services income from commercial properties under management.	
4229			Commercial PM Income - Other	Includes Commercial PM Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4230		CA PM Income		Parent account for all Community Association PM Income.	
4231			CA Management Fees	Includes income from the base community association management fee.	
4232			CA Ancillary Fees	Includes income from all community association management ancillary fees.	
4233			CA Maintenance Income	Includes maintenance markup, referral, or services income from community associations under management.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
4239			CA PM Income - Other	Includes Community Association PM Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4240		Short-Term PM Income		Parent account for all Short-Term PM Income.	
4241			Short-Term Management Fees	Includes income from the base short-term management fee.	
4242			Short-Term Ancillary Fees	Includes income from all short-term management ancillary fees.	
4243			Short-Term Maintenance Income	Includes maintenance markup, referral, or services income from short-term properties under management.	
4249			Short-Term PM Income - Other	Includes Short-Term PM Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4250		Lease Only Fees		Includes gross income from lease- or placement-only services.	Does not include any offsetting leasing commissions expenses. Leasing commissions should be booked in the Direct Labor (6300s) section below.
4260		PM Referral Income		Includes income from referring owner or tenant leads to another property management company.	
4299		Other PM Income - Other		Includes Other PM Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4700	Maintenance Income			SECTION OVERVIEW: Includes maintenance services income derived from residential properties under management.	
4710		Maintenance & Repairs Income		Includes income from maintenance and repairs services provided by in-house technicians or 3rd-party vendors (whose services are billed to owners directly from the management company). NOTE: Up to 99 additional decimal subaccounts may be added to break out various types of maintenance & repairs services (e.g. 4710.01 - Plumbing).	Does not include reimbursements for 3rd party maintenance vendor services that are billed directly from the vendor to the owner and are temporarily covered by the management company.
4720		Project Coordination Income		Includes income from maintenance project coordination.	
4799		Maintenance Income - Other		Includes Maintenance Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4800	Brokerage Income			SECTION OVERVIEW: Includes all income from real estate brokerage services.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
4810		PM Brokerage Income		Includes income from brokerage services, related to owners or tenants receiving in-house property management services.	Does not include income from brokerage clients not receiving property management services.
4811			PM Brokerage Listing Income	Includes income from brokerage listing commissions, related to owners or tenants receiving in-house property management services.	Does not include any offsetting brokerage listing commissions expenses. Brokerage commissions expenses should be booked in either the Brokerage COS (5800s) section (for contractors) or 6870 - Brokerage Wages (for W2 Employees).
4812			PM Brokerage Sales Income	Includes income from brokerage sales commissions from owners or tenants receiving in-house property management services.	Does not include any offsetting brokerage listing commissions expenses. Brokerage commissions expenses should be booked in either the Brokerage COS (5800s) section (for contractors) or 6870 - Brokerage Wages (for W2 Employees).
4813			PM Brokerage Referral Income	Includes income from referring brokerage listing or sales leads to another brokerage, related to owners or tenants receiving in-house property management services.	
4819			PM Brokerage Income - Other	Includes PM Brokerage Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
4820		Other Brokerage Income		Includes income from brokerage services related to clients not receiving property management services.	
4821			Other Brokerage Listing Income	Includes income from brokerage listing commissions, related to clients not receiving property management services.	Does not include any offsetting brokerage listing commissions expenses. Brokerage commissions expenses should be booked in either the Brokerage COS (5800s) section (for contractors) or 6870 - Brokerage Wages (for W2 Employees).
4822			Other Brokerage Sales Income	Includes income from brokerage sales commissions, related to clients not receiving property management services.	Does not include any offsetting brokerage listing commissions expenses. Brokerage commissions expenses should be booked in either the Brokerage COS (5800s) section (for contractors) or 6870 - Brokerage Wages (for W2 Employees).
4823			Other Brokerage Referral Income	Includes income from referring brokerage listing or sales leads to another brokerage, related to clients not receiving property management services.	
4829			Other Brokerage Income - Other	Includes Other Brokerage Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
4899		Brokerage Income - Other		Includes Brokerage Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
5000	COST OF SERVICES			SECTION OVERVIEW: Includes cost of services for residential Maintenance and Brokerage departments.	
5700	Maintenance COS			Parent account for residential maintenance cost of services.	
5710		Maintenance Contractors COS		Includes cost of sales for 3rd-party vendors whose services are billed to owners directly from the management company.	Does not include expenses for 3rd-party maintenance vendor services that are billed directly from the vendor to the owner and are temporarily covered by the management company.
5720		Maintenance Supplies & Materials COS		Includes cost of services for supplies and materials for in-house residential maintenance services.	
5799		Maintenance COS - Other		Includes Maintenance Cost of Services that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
5800	Brokerage COS			Parent account for Brokerage Cost of Services.	
5810		Brokerage Commissions Paid COS - PM		Includes cost of services for all contractor commissions paid to brokerage agents and specialists for brokerage services related to owners or tenants receiving in-house property management services.	Does not include W-2 commissions paid out to brokerage agents and specialists.
5820		Brokerage Commissions Paid COS - Other		Includes cost of services for all contractor commissions paid to brokerage agents and specialists for brokerage services related to clients not receiving in-house property management services.	Does not include W-2 commissions paid out to brokerage agents and specialists.
5830		Brokerage Royalties COS		Includes cost of services for brokerage royalties.	
5840		Brokerage Transaction Fees COS		Includes cost of services for brokerage transaction fees.	
5899		Brokerage COS - Other		Includes Brokerage Cost of Services that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6000	EXPENSES			SECTION OVERVIEW: Includes all operating expenses.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6100	Facilities			SECTION OVERVIEW: Includes all property management-related facilities expenses.	Does not include any facilities expenses exclusively related to Brokerage or Maintenance departments. These may be separated out into the Direct Brokerage or Direct Maintenance expense sections below.
6110		Auto		Parent account for Auto expenses.	Does not include any maintenance-related auto expenses.
6111			Auto Lease	Includes auto lease expenses.	Does not include any maintenance-related auto expenses.
6112			Auto Repairs & Maintenance	Includes auto maintenance and repair expenses.	Does not include any maintenance-related auto expenses.
6113			Gas & Mileage Reimbursement	Includes gas and mileage reimbursement expenses.	Does not include any maintenance-related auto expenses.
6119			Auto - Other	Includes Auto expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	Does not include any maintenance-related auto expenses.
6120		Office		Parent account for Office expenses.	
6121			Equipment Rental/Lease	Includes equipment rental/lease expenses.	Does not include any maintenance-related equipment rental/lease expenses.
6122			Office Equipment	Includes office equipment expenses.	
6123			Office Furniture	Includes office furniture expenses.	
6124			Office Rent/Lease	Includes office rent or lease expenses.	
6129			Office - Other	Includes Office expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	Does not include general office supplies. Office supplies should be booked under 6656 - Office Supplies & Expenses.
6130		Office Maintenance		Parent account for Office Maintenance expenses.	Does not include any expenses related to the maintenance department. This section is only for office space maintenance expenses.
6131			Cleaning	Includes office cleaning expenses.	
6132			Landscaping	Includes office landscaping expenses.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6133			Renovations & Repairs	Includes office renovations and repairs expenses.	
6139			Office Maintenance - Other	Includes Office Maintenance expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6140		Technology		Parent account for Technology expenses.	
6141			Hardware	Includes computer, server, and network hardware and accessory expenses.	
6142			Software	Includes desktop and cloud-hosted software expenses.	
6149			Technology - Other	Includes Technology expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6150		Utilities		Parent account for Utilities expenses.	Does not include any reimbursable utilities expenses paid on behalf of owners or tenants.
6151			Electric	Includes office electric expenses.	
6152			Gas (Utilities)	Includes office gas expenses.	
6153			Internet/Cable	Includes office internet or cable expenses.	
6154			Phone	Includes office phone (including landline, mobile, and/or fax) expenses.	
6155			Sewer	Includes office sewer expenses.	
6156			Trash	Includes office trash service expenses.	
6157			Water	Includes office water expenses.	
6159			Utilities - Other	Includes Utilities expenses not otherwise categorized.	
6199		Facilities - Other		Includes Facilities expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6200	New Owner Advertising			SECTION OVERVIEW: Includes only advertising expenses for acquiring new management contracts.	Does not include any advertising expenses related to Brokerage or Maintenance departments. These may be separated out into the Direct Brokerage or Direct Maintenance expense sections below. Also, does not include any vacancy advertising expenses (which should be booked in the Vacancy Advertising section below (6620s)).
6210		Internet Lead Generation		Includes internet advertising expenses for new owner lead generation. It is recommended that you create subaccounts for tracking expenses from each internet lead source individually (e.g. "6210.01 Google Adwords").	
6220		Non-Internet Lead Generation		Includes trackable non-internet advertising expenses for owner lead generation. "Trackable" refers to advertising expenses which generate new owner leads that may be tracked back to the corresponding advertising expense. For example, a postcard mailer with a trackable promo code should be considered a trackable "Non-Internet Lead Generation" expense. It is recommended that you create subaccounts for tracking expenses from each non-internet lead source individually (e.g. "6220.01 Postcard Campaign").	
6230		Referral Fees Expense		Includes any referral fees or revenue share paid to passive referral sources for acquiring new management contracts. Passive referral sources include individuals or companies which do not provide any ongoing management services for the property(s) being referred.	Does not include any referral fees or revenue share paid to referral sources who provide ongoing management services for the property(s) being referred. Such fees should be booked in the Direct Labor (6300s) section below.
6240		Website		Includes all website hosting, development, and SEO expenses.	
6299		New Owner Advertising - Other		Includes New Owner Advertising expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6300	Direct Labor			SECTION OVERVIEW: Includes all property management-related direct labor expenses. NOTE: Direct Labor includes any employee or contractor who spends 50% or more of their time providing owner or tenant-facing value. This includes (but is not limited to) office admin and accounting staff, leasing agents, maintenance coordinators, property managers, inspectors and virtual assistants.	Does not include any expenses related to the Brokerage or Maintenance departments. These may be separated out into the Direct Brokerage or Direct Maintenance expense sections below.
6310		Direct Labor Wages		Parent account for all Direct Labor W-2 wages.	Does not include any contractor labor expenses.

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6311			Admin & Accounting Wages	Includes admin and accounting wages.	
6312			Leasing Wages	Includes leasing agent wages.	
6313			Maintenance Coordination Wages	Includes maintenance coordinator wages.	
6314			Property Management Wages	Includes property manager wages.	
6315			Commercial PM Wages	Includes commercial property management wages.	
6316			CA PM Wages	Includes community association property management wages.	
6317			Short-Term PM Wages	Includes short-term property management wages.	
6319			Direct Labor Wages - Other	Includes Direct Labor Wages that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6320		Direct Labor Contractors		Parent account for Direct Labor Contractors expenses.	Does not include any W2 wages.
6321			Admin & Accounting Contractors	Includes admin and accounting contractor expenses.	
6322			Call Center Services	Includes call center service expenses.	
6323			Inspection Contractors	Includes inspection contractor expenses.	
6324			Leasing Contractors	Includes leasing agent contractor expenses.	
6325			Maintenance Coordination Contractors	Includes maintenance coordinator contractor expenses.	
6326			Property Management Contractors	Includes property management contractor expenses.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6327			Commercial PM Contractors	Includes commercial property management contractor expenses.	
6328			CA PM Contractors	Includes community association property management contractor expenses.	
6331			Short-Term PM Contractors	Includes short-term property management wages.	
6339			Direct Labor Contractors - Other	Includes Direct Labor Contractors expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6400	Management Labor			SECTION OVERVIEW: Includes all management labor expenses. NOTE: Management Labor includes any employee or contractor who DOES NOT spend 50% or more of their time providing owner or tenant-facing value. This includes (but is not limited to) owners, a director of operations, a director of HR, and any sales and marketing staff.	
6410		Owner 1 Wages		Includes wages paid to the primary owner.	
6420		Owner 2 Wages		Includes wages paid to the secondary owner. If there are more than two owners active in the business, please add a decimal subaccount under 6440 - Other Management Wages (e.g. 6440.01 - Owner 3 Wages).	
6430		PM Sales & Marketing Labor		Parent account for property management sales and marketing labor.	
6431			PM Sales Wages	Includes property management sales wages.	
6432			PM Sales Contractors	Includes property management sales contractor expenses.	
6433			PM Marketing Wages	Includes property management marketing wages.	
6434			PM Marketing Contractors	Includes property management marketing contractor expenses.	
6440		Other Management Wages		Includes wages paid to management staff who are neither owners nor sales and marketing staff.	
6450		Other Management Contractors		Includes expenses for management contractors who are not sales and marketing contractors.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6500	Payroll Tax & Benefits			SECTION OVERVIEW: Includes all payroll taxes and benefits expenses for property management employees.	Does not include payroll taxes and benefits expenses for the Maintenance or Brokerage departments.
6510		Employee Gifts		Includes employee gift expenses.	
6520		Employee Insurance		Parent account for Employee Insurance expenses. All PM-related employee insurance expenses may be booked to this account if additional breakout is not desired. In other words, use of the subaccounts below is not required (with the exception of any non-deductible insurance expenses which must be broken out).	
6521			Dental Insurance	Includes the employer portion of dental insurance expenses.	
6522			Group Term Life Insurance	Includes the employer portion of group term life insurance expenses.	
6523			Health Insurance	Includes the employer portion of health insurance expenses.	
6524			Owner's Life Insurance	Includes owner's life insurance expenses. NOTE: these expenses are non-deductible.	
6525			S-Corp Owners' Health Insurance	Includes S-Corp owners' health insurance expenses.	
6526			Short-Term Disability Insurance	Includes short-term disability insurance expenses.	
6527			Workers' Comp Insurance	Includes workers' compensation insurance expenses.	
6529			Employee Insurance - Other	Includes the employer portion of Employee Insurance expenses that are not otherwise categorized (e.g. Vision Insurance).	
6530		Payroll Taxes		Includes the employer portion of payroll tax expenses. All PM-related payroll tax expenses may be booked to this account if additional breakout is not desired. In other words, use of the subaccounts below is not required.	
6531			Federal Payroll Taxes	Includes the employer portion of federal payroll tax expenses.	
6532			SUI	Includes the employer portion of state unemployment insurance expenses.	
6539			Employer Taxes - Other	Includes employer Payroll Taxes expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6540		Retirement		Includes the employer portion of retirement expenses (e.g. 401(k) expense).	
6599		Payroll Tax & Benefits - Other		Includes Payroll Taxes & Benefits expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6600	Other Operating Expense			SECTION OVERVIEW: Includes all other property management-related operating expenses.	Does not include any brokerage or maintenance-related other operating expenses. Direct Maintenance or direct Brokerage expenses may be booked to the Direct Maintenance Expense (6700s) or Direct Brokerage Expense 6800s) sections below.
6610		Direct PM Expense		Parent account for Direct Property Management Expense. Direct expenses are expenses incurred that vary with changes in the volume of services provided.	
6611			Application Fees Expense	Includes application handling expenses.	
6612			Evictions/PM Legal Expense	Includes evictions and property management legal expenses.	
6613			Lockboxes/Self-Showing Services	Includes lockboxes and self-showing services expenses.	
6614			Owner & Tenant Concessions	Includes owner and tenant concession expenses.	
6615			Postage & Shipping	Includes postage and shipping expenses.	
6616			Tenant/Renter Insurance Expense	Includes tenant/renters insurance expenses.	
6617			Other Owner Direct Expense	Includes other owner direct expenses.	
6618			Other Tenant Direct Expense	Includes other tenant direct expenses.	
6619			Direct PM Expense - Other	Includes Direct PM Expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6620			Vacancy Advertising	Parent account for Vacancy Advertising expenses.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6621			Photography	Includes property management photography expenses for units under management.	Does not include photography expenses for brokerage listings.
6622			Signage	Includes property management signage expenses for units under management.	Does not include signage expenses for brokerage listings.
6623			Vacancy Listings Expense	Includes vacancy listing expenses for units under management.	Does not include expenses for brokerage listings.
6629			Vacancy Advertising - Other	Includes Vacancy Advertising expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6631		Bad Debt		Includes bad debt expenses. Bad debt expenses refer to the loss that a company experiences when it provided services but failed to receive payment for services billed.	
6632		Bank Service Charges		Includes bank service charges expenses.	
6633		Charitable Donations		Includes charitable donation expenses.	
6634		Education & Training		Includes education and training expenses.	
6635		Employee Recruiting		Includes employee recruiting expenses.	
6636		Fines & Penalties		Includes fines and penalties expenses.	
6640		Insurance		Parent account for Insurance expenses.	
6641			Auto Insurance	Includes auto insurance expenses.	
6642			Directors & Officers Insurance	Includes directors and officers insurance expenses.	
6643			E&O Insurance	Includes errors and omissions insurance expenses.	
6644			General Liability Insurance	Includes general liability insurance expenses.	
6645			Property/Renters Insurance	Includes property/renters insurance expenses. Typically, this is for insurance expenses related to a company's office space.	Does not include insurance expenses incurred for tenants under management
6649			Insurance - Other	Includes Insurance expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6650		Meals & Entertainment		Parent account for Meals and Entertainment expenses.	
6651			Meals & Entertainment (100%)	Includes meal and entertainment expenses which are 100% deductible.	
6652			Meals & Entertainment (50%)	Includes meal and entertainment expenses which are 50% deductible.	
6653			Meals & Entertainment (0%)	Includes meal and entertainment expenses which are 0% deductible.	
6654		Licenses & Permits		Includes licenses and permits expenses.	
6655		Merchant Service Fees		Includes merchant service fees expenses.	
6656		Office Supplies & Expenses		Includes office supply expenses.	
6657		Payroll Processing Fees		Includes payroll processing fees expenses.	
6658		Professional Dues		Includes professional dues expenses.	
6660		Professional Fees & Services		Parent account for Professional Fees & Services expenses.	
6661			Accounting	Includes year-end or one-time accounting expenses.	Does not include routine accounting or bookkeeping expenses.
6662			Broker Fees	Includes fees paid to a broker of record.	
6663			Coaching/ Consulting	Includes coaching and consulting expenses.	
6664			IT Services	Includes IT services expenses.	
6665			Legal	Includes legal expenses.	Does not include evictions or other property management legal expenses.
6669			Professional Fees & Services - Other	Includes Professional Fees & Services expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6670		Taxes		Parent account for Tax expenses.	Does not include federal or state income tax.
6671			Property Taxes	Includes property tax expenses.	
6672			State & Local Taxes	Includes state and local operating taxes.	Does not include state income tax.
6679			Taxes - Other	Includes Tax expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6680		Travel		Parent account for Travel expenses.	Does not include any non-operating travel expenses. Deductible non-operating expenses may be booked to 8999 - Other Expenses - Other
6681			Lodging	Includes lodging expenses.	
6682			Parking & Tolls	Includes parking and tolls expenses.	
6683			Transportation	Includes travel-related transportation expenses.	
6689			Travel - Other	Includes Travel expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6691		Reconciliation Discrepancies		Includes reconciliation discrepancies.	
6692		Royalty & Franchise Fees		Includes royalty and franchise fees expenses.	
6693		Uncategorized Expense		Includes uncategorized expenses	
6699		Other Operating Expense - Other		Includes Other Operating expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6700	Direct Maintenance Expense			SECTION OVERVIEW: Includes all maintenance expenses which may be separated into the accounts below.	
6710		Maintenance Auto		Parent account for Maintenance Auto expenses.	
6711			Maintenance Auto Lease	Includes auto lease expenses related to the residential Maintenance department.	
6712			Maintenance Auto Repairs & Maintenance	Includes auto maintenance and repair expenses related to the residential Maintenance department.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6713			Maintenance Gas & Mileage Reimbursement	Includes gas and mileage reimbursement expenses related to the residential Maintenance department.	
6714			Maintenance Parking & Tolls	Includes parking and tolls expenses related to the residential Maintenance department.	
6719			Maintenance Auto - Other	Includes Maintenance Auto expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6720		Maintenance Bonding & Insurance		Includes bonding and insurance expenses related to the residential Maintenance department.	
6730		Maintenance Equipment Rental/Lease		Includes equipment rental/lease expenses related to the residential Maintenance department.	
6740		Maintenance Licenses & Permits		Includes licenses and permits expenses related to the residential Maintenance department.	
6750		Maintenance Payroll Tax & Benefits		SECTION OVERVIEW: Includes all payroll taxes and benefits expenses for maintenance employees.	
6751			Maintenance Employee Gifts	Includes maintenance employee gift expenses.	
6752			Maintenance Employee Insurance	Includes all maintenance employee insurance expenses. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6753			Maintenance Payroll Taxes	Includes the employer portion of payroll tax expenses for all maintenance employees. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6754			Maintenance Retirement	Includes the employer portion of retirement expenses for all maintenance employees (e.g. 401(k) expense).	
6759			Maintenance Payroll Tax & Benefits - Other	Includes Maintenance Payroll Taxes & Benefits expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6760		Maintenance Wages		Includes maintenance wages.	Does not include maintenance coordination wages.

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6770		Maintenance Tools & Equipment		Includes tools and equipment expenses related to the residential Maintenance department	
6799		Direct Maintenance Expense - Other		Includes Direct Maintenance expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6800	Direct Brokerage Expense			SECTION OVERVIEW: Includes all brokerage expenses which may be separated into the accounts below.	
6810		Brokerage Advertising		Parent account for Brokerage Advertising expenses.	
6811			Brokerage Internet Lead Gen	Includes internet advertising expenses for brokerage lead generation. It is recommended that you create subaccounts for tracking expenses from each internet lead source individually (e.g. "6811.01 Google Adwords").	
6812			Brokerage Non-Internet Lead Gen	Includes trackable non-internet advertising expenses for brokerage lead generation. "Trackable" refers to advertising expenses which generate new brokerage leads that may be tracked back to the corresponding advertising expense. For example, a postcard mailer with a trackable promo code should be considered a trackable "Non-Internet Lead Generation" expense. It is recommended that you create subaccounts for tracking expenses from each non-internet lead source individually (e.g. "6812.01 Postcard Campaign").	
6813			Brokerage Referral Fees Expense	Includes referral fees expenses related to the Brokerage department.	
6814			Brokerage Website	Includes all website hosting, development, and SEO expenses related to the Brokerage department.	
6819			Brokerage Advertising - Other	Includes Brokerage Advertising expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6820		Brokerage Dues		Includes brokerage dues expenses.	
6830		Brokerage Education & Training		Includes brokerage education and training expenses.	
6840		Brokerage Listing Advertising		Parent account for Brokerage Listing Advertising expenses.	
6841			Brokerage Listings	Includes brokerage listings expenses.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
6842			Brokerage Photography	Includes brokerage photography expenses.	
6843			Brokerage Signage	Includes brokerage signage expenses.	
6849			Brokerage Listing Advertising - Other	Includes Brokerage Listing Advertising expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6850		Brokerage Payroll Tax & Benefits		SECTION OVERVIEW: Includes all payroll taxes and benefits expenses for brokerage employees.	
6851			Brokerage Employee Gifts	Includes brokerage employee gift expenses.	
6852			Brokerage Employee Insurance	Includes all brokerage employee insurance expenses. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6853			Brokerage Payroll Taxes	Includes the employer portion of payroll tax expenses for all brokerage employees. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6854			Brokerage Retirement	Includes the employer portion of retirement expenses for all brokerage employees (e.g. 401(k) expense).	
6859			Brokerage Payroll Tax & Benefits - Other	Includes Brokerage Payroll Taxes & Benefits expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
6860		Brokerage Professional Fees & Services		Includes brokerage professional fees and services expenses.	
6870		Brokerage Wages		Includes brokerage wages expenses.	
6899		Direct Brokerage Expense - Other		Includes Direct Brokerage expenses that are not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
7000	OTHER INCOME			SECTION OVERVIEW: Includes all non-operating income.	
7100		Consulting Income		Includes income from property management consulting services.	
7200		Interest Income		Includes interest income.	

#	Parent	Child	Sub-Child	Definition	Notable Exclusions
7999		Other Income - Other		Includes Other Income that is not otherwise categorized. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	
8000	OTHER EXPENSES			SECTION OVERVIEW: Includes all non-operating expenses.	
8100		Amortization		Includes amortization expenses.	
8200		Depreciation		Includes depreciation expenses.	
8300		Income Taxes		Includes federal and state income taxes.	
8400		Interest Expense		Includes interest expense.	
8999		Other Expenses - Other		Includes Other Expenses that are not otherwise categorized. This is where it is recommended to book deductible non-operating expenses. You should consult your tax counsel to confirm that any non-operating expenses are in fact deductible. NOTE: Up to 99 additional decimal subaccounts may be added under this account.	