

Sample Chart of Accounts from Chapter 11 of Legal, Tax and Accounting Strategies for the Canadian Real Estate Investor.

Chart of Accounts

Here is a look at what a comprehensive Chart of Accounts should look like.

Account #	Description	Type of Acct in QuickBooks
1000	Bank (name of bank)	bank
1010	Bank (name of bank)	bank
1050	Petty cash	bank
1100	Investments other	current asset
1200	Accounts receivable	accounts receivable
1210	Allowance for doubtful accounts	other current asset
1250	Accrued receivables	other current asset
1300	Inventory - property A	other current asset
1305	Inventory - property B	other current asset
1310	Inventory - property C	other current asset
1400	Prepaid expenses	other current asset
1410	Prepaid insurance	other current asset
1500	Land (address of property)	fixed asset
1505	Building (address of property)	fixed asset
1510	Accum amort - building	fixed asset
1520	Land (address of property)	fixed asset
1525	Building (address of property)	fixed asset
1530	Accum amort - building	fixed asset
1600	Furniture and fixtures	fixed asset
1605	Accum amort - furniture and fixtures	fixed asset
1620	Computer equipment	fixed asset
1625	Accum amort - computer equipment	fixed asset
1640	Computer software	fixed asset
1645	Accum amort - computer software	fixed asset
1700	Vehicles	fixed asset
1705	Accum amort - vehicles	fixed asset
2000	Accounts payable	accounts payable
2010	Accrued liabilities	other current liability
2020	Bonus payable	other current liability
2030	Wages payable	other current liability
2100	GST/HST Collected	other current liability
2105	GST/HST Paid	other current liability
2140	Payroll liabilities	other current liability
2200	Federal corporate taxes owing	other current liability
2210	Provincial corporate taxes owing	other current liability
2300	Tenants' deposits	other current liability
2500	Due to shareholder/investor #1	other current liability
2510	Due to shareholder/investor #2	other current liability
2800	Mortgage payable #1	long-term liability

2810	Mortgage payable #2	long-term liability
2820	Mortgage payable #3	long-term liability
3000	Common shares	equity
3010	Class A special shares	equity
3020	Class B special shares	equity
3100	Retained earnings	equity
3200	Dividends paid	equity
4100	Rental income	income
4110	Laundry income	income
4140	CAM income	income
4150	Rental - parking spots	income
4160	Repair income	income
4200	Property management fee income	income
4400	Interest income	income
4600	NSF/Late fee charge income	income
4700	Gain/loss on disposal of assets	income
5000	Cost of properties sold	cost of goods sold
5030	Real estate commissions	cost of goods sold
5060	Legal fees (for cost of properties sold)	cost of goods sold
5090	Other cost of properties sold	cost of goods sold
6000	Advertising and promotion	expense
6005	Meals and entertainment	expense
6010	Donations	expense
6020	Gifts to tenants	expense
6080	Bad debt expense	expense
6100	Bank charges	expense
6110	Interest on tenants' deposits	expense
6130	Consulting fees	expense
6150	Dues and subscriptions expenses	expense
6155	Licences and permits	expense
6200	Insurance expense	expense
6202	Property insurance	expense
6204	Life insurance	expense
6208	Mortgage insurance	expense
6230	Penalties and fines	expense
6250	Office expense	expense
6260	Postage and stationery	expense
6300	Professional fees	expense
6302	Accounting fees	expense
6304	Legal fees	expense
6310	Professional dev't (Education)	expense
6320	Property taxes	expense
6340	Property management fee expense	expense
6360	Repairs and maintenance	expense
6362	Building repairs	expense
6366	Landscaping and snow removal	expense
6400	Supplies	expense
6450	Telephone expense	expense
6500	Travel expenses	expense
6502	Vehicle expense	expense
6504	Mileage	expense
6506	Hotel and accommodation	expense
6550	Utilities	expense
6552	Gas	expense



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6554	Water	expense
6556	Electricity	expense
6600	Wages and benefits	expense
6700	Mortgage interest expense	expense
6800	Amortization expense	expense
6900	Income tax expense	expense