

Sample Musician Chart of Accounts

Account #	Account Group	Account Subgroup	Account Name
10000	Assets	Bank	Bank Accounts
10001	Assets	Bank	Checking
10002	Assets	Bank	Savings
10100	Assets	Bank	Petty Cash
11000	Assets	Accounts receivable (A/R)	Accounts Receivable
12000	Assets	Other Current Assets	Inventory Asset
12001	Assets	Other Current Assets	Inventory Asset:CD - Album 1
12002	Assets	Other Current Assets	Inventory Asset:CD - Album 2
12003	Assets	Other Current Assets	Inventory Asset:CD - Album 3
12200	Assets	Other Current Assets	Uncategorized Asset
12500	Assets	Other Current Assets	Loans to Others
12600	Assets	Other Current Assets	Undeposited Funds
12700	Assets	Other Current Assets	Disputed Transactions
13000	Assets	Fixed Assets	Fixed Assets
13001	Assets	Fixed Assets	Fixed Assets:Equipment
13002	Assets	Fixed Assets	Fixed Assets:Furniture, Appliance, Fixtures
13003	Assets	Fixed Assets	Fixed Assets:Accumulated Depreciation - Equipment
13004	Assets	Fixed Assets	Fixed Assets:Accumulated Depreciation - Furniture, Appliance, Fixtures
14000	Assets	Other Assets	Deposits and Retainers
21000	Liabilities	Accounts payable (A/P)	Accounts Payable
22000	Liabilities	Other Current Liabilities	Sales Tax Payable
22201	Liabilities	Other Current Liabilities	Sales Tax Payable:Texas Comptroller Payable
22300	Liabilities	Other Current Liabilities	Prepaid Sales - Short-Term
22400	Liabilities	Other Current Liabilities	Loans Payable - Short-Term
22500	Liabilities	Other Current Liabilities	Money Held For Other
30000	Equity	Equity	Opening Balance Equity
30100	Equity	Equity	Retained Earnings
30200	Equity	Equity	Owner's Equity
40000	Income	Income	Sales
40001	Income	Income	Sales:Music Sales - Physical Media
40002	Income	Income	Sales:Music Sales - Digital and Streaming
40003	Income	Income	Sales:Merchandise Sales
40004	Income	Income	Sales:Performance Income and Tips
40005	Income	Income	Sales:Licensing and Royalty Income
40006	Income	Income	Sales:Patron and Crowdfunding Income
41000	Income	Income	Billable Expense Income
42000	Income	Income	Uncategorized Income
43000	Income	Income	Sales Discounts and Refunds
44000	Income	Income	Markup
50000	Cost of Goods Sold	Cost of Goods Sold	Cost of Goods Sold

50001	Cost of Goods Sold	Cost of Goods Sold	Cost of Goods Sold:Album Production Costs - COGS
60000	Expenses	Expenses	Administrative
60001	Expenses	Expenses	Administrative:Bad Debt Expense
60002	Expenses	Expenses	Administrative:Billable Expenses Cost
60003	Expenses	Expenses	Administrative:Education and Training
60004	Expenses	Expenses	Administrative:Merchandise Productions Costs (Non-COGS)
61000	Expenses	Expenses	Entertainment and Meals
61001	Expenses	Expenses	Entertainment and Meals:Entertainment - Deductible Portion
61002	Expenses	Expenses	Entertainment and Meals:Business Meals - Deductible Portion
62000	Expenses	Expenses	Marketing
62001	Expenses	Expenses	Marketing:Advertising and Promo
62002	Expenses	Expenses	Marketing:Art and Graphic Design
62003	Expenses	Expenses	Marketing:Photography
62004	Expenses	Expenses	Marketing:Promo Audio
62005	Expenses	Expenses	Marketing:Videos
62006	Expenses	Expenses	Marketing:Web Site
63000	Expenses	Expenses	Operating Expenses
63001	Expenses	Expenses	Operating Expenses:Bank Service Charges
63002	Expenses	Expenses	Operating Expenses:Credit Card Processing Fees
63003	Expenses	Expenses	Operating Expenses:Dues and Subscriptions
63004	Expenses	Expenses	Operating Expenses:Equipment/Facility Rental
63005	Expenses	Expenses	Operating Expenses:Gifts - Deductible Portion
63006	Expenses	Expenses	Operating Expenses:Insurance
63007	Expenses	Expenses	Operating Expenses:Office Supplies and Music Equipment
63008	Expenses	Expenses	Operating Expenses:Phone and Internet
63009	Expenses	Expenses	Operating Expenses:Postage and Shipping
63010	Expenses	Expenses	Operating Expenses:Printing and Reproduction
63011	Expenses	Expenses	Operating Expenses:Rent
63012	Expenses	Expenses	Operating Expenses:Repairs and Office Services
63013	Expenses	Expenses	Operating Expenses:Software
63014	Expenses	Expenses	Operating Expenses:Utilities
64000	Expenses	Expenses	Professional Fees
64001	Expenses	Expenses	Professional Fees:Accounting
64002	Expenses	Expenses	Professional Fees:Booking
64003	Expenses	Expenses	Professional Fees:General Office
64004	Expenses	Expenses	Professional Fees:Legal

64005	Expenses	Expenses	Professional Fees:Management
64006	Expenses	Expenses	Professional Fees:Musician Expenses
65000	Expenses	Expenses	Taxes
66000	Expenses	Expenses	Travel
66001	Expenses	Expenses	Travel:Airfare
66002	Expenses	Expenses	Travel:Ground Transportation
66003	Expenses	Expenses	Travel:Lodging
66004	Expenses	Expenses	Travel:Parking and Tolls
66005	Expenses	Expenses	Travel:Travel Meals - Deductible Portion
66006	Expenses	Expenses	Travel:Mileage Expense
67000	Expenses	Expenses	Unapplied Cash Bill Payment Expense
68000	Expenses	Expenses	Uncategorized Expense
69000	Expenses	Expenses	Music Production Expenses
69001	Expenses	Expenses	Music Production Expenses:Art and Graphic Design
69002	Expenses	Expenses	Music Production Expenses:Copyrighting/Registration Fees
69003	Expenses	Expenses	Music Production Expenses:Engineering/Mastering/Producer
69004	Expenses	Expenses	Music Production Expenses:Musician Recording Fees
70000	Other Income	Other Income	Interest Income
71000	Other Income	Other Income	Other Miscellaneous Income
80000	Other Expenses	Other Expense	Depreciation Expense
81000	Other Expenses	Other Expense	Home Office
82000	Other Expenses	Other Expense	Interest Expense
83000	Other Expenses	Other Expense	Gain or Loss on Sale of Asset
84000	Other Expenses	Other Expense	Miscellaneous Expense
85000	Other Expenses	Other Expense	Nondeductible Expense
85001	Other Expenses	Other Expense	Nondeductible Expense:Business Meals - Nondeductible Portion
85002	Other Expenses	Other Expense	Nondeductible Expense:Charitable Contributions
85003	Other Expenses	Other Expense	Nondeductible Expense:Entertainment - Nondeductible Portion
85004	Other Expenses	Other Expense	Nondeductible Expense:Gifts - Nondeductible Portion
85005	Other Expenses	Other Expense	Nondeductible Expense:Penalties
85006	Other Expenses	Other Expense	Nondeductible Expense:Travel Meals - Nondeductible Portion
85007	Other Expenses	Other Expense	Nondeductible Expense:Other Nondeductible Expenses
90000	Other Expenses	Other Expense	Reconciliation Discrepancies