

Chart of accounts

Your HOA

Operating and reserve funds

Each entry is recorded against an account below and a fund (operating or reserve), so every fund has its own balance sheet and income statement.

Assets

No.	Account	Used by	What goes here
1000	Operating Checking	Operating	The account dues are paid into and bills are paid from.
1010	Reserve Savings	Reserve	Money set aside for major repairs and replacements.
1200	Assessments Receivable	Either fund	What homeowners owe: every charge not yet paid.
1300	Prepaid Expenses	Either fund	Costs paid ahead, such as an annual insurance premium.
1900	Due from Other Funds	Between funds	Used automatically when one payment settles charges in two funds.

Liabilities

No.	Account	Used by	What goes here
2000	Accounts Payable	Either fund	Bills entered but not yet paid.
2100	Prepaid Assessments	Either fund	Homeowners' payments received before the charge is due.
2900	Due to Other Funds	Between funds	The other side of Due from Other Funds.

Fund balances

No.	Account	Used by	What goes here
3000	Operating Fund Balance	Operating	What the operating fund is worth after all its income and spending.
3100	Reserve Fund Balance	Reserve	What the reserve fund is worth.
3900	Transfer to Reserve	Operating	Money moved from operating to reserve (operating side).
3910	Transfer from Operating	Reserve	Money moved from operating to reserve (reserve side).

Income

No.	Account	Used by	What goes here
4000	Regular Assessments	Either fund	Regular dues billed to every home.
4100	Special Assessments	Either fund	One-off assessments voted by the board.
4200	Late Fees	Either fund	Charged when dues are paid late.
4250	Fines	Either fund	Charged for rule violations.
4300	Interest Income	Either fund	Interest the bank pays on the association's accounts.
4400	Other Income	Either fund	

Expenses

No.	Account	Used by	What goes here
5000	Landscaping	Either fund	Mowing, planting, tree care.
5100	Utilities	Either fund	Water, electricity, trash for common areas.
5200	Insurance	Either fund	The association's insurance premiums.
5300	Repairs & Maintenance	Either fund	Routine repairs to common areas.
5400	Management & Admin	Either fund	Management company, postage, software, office costs.
5500	Legal & Professional	Either fund	Attorney, accountant, reserve study.
5600	Taxes & Fees	Either fund	Taxes, filing and licence fees.
5700	Bank Charges	Either fund	Fees the bank charges.
6000	Reserve Expenditures	Reserve	Reserve-funded projects: roofs, paving, pool resurfacing.

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