



Type of Account	Description	Nickname of Bank Account	Will I use this account?	Can I Use An Existing Acct?	New Account Opened	Bank/Acct Number
Income	Larger companies should funnel ALL incoming revenue into an Income Account. You do not pay out of this account. When you do Allocations, this account gets zeroed out.					
COGS	If you have hard costs to deliver your product or service, a COGS account is recommended. If you expenses are minimal, this account is not necessary and expenses should come out of OpEx.					
OpEx	This is the account you pay out your Operating Expenses. Smaller companies can combine OpEx with Income. Larger companies should keep them separate.					
Profit	This account will collect your profit and is highly recommended.					
Tax	This account will collect money for taxes and is highly recommended.					
BYOB	If you would like to become your own bank, this account is suggested.					
Owner's Pay	If you would like to separate your own owner's pay into a separate account. Otherwise, you can pay yourself from Operating Expenses.					
Other	Any other account you would like to use in your business.					
Other						