

Chart of Accounts

~ Gym's & Fitness Centers ~

Balance Sheet

Asset Accounts

100**** Checking Account (* are the last 4 digits of the account number)
110**** Savings Account (* are the last 4 digits of the account number)
160 Prepaid Insurance
175 Buildings (if you own your building)
176 Accumulated Depreciation – Buildings
180 Equipment (Fitness Equipment)
181 Accumulated Depreciation – Equipment

Liability Accounts

210 Wages Payable
220 Interest Payable
230 Unearned Revenue
240 Mortgage Payable (if you own your building)

Owner's Equity Accounts

300 Capital Deposits – Owner X
310 Capital Withdraws – Owner X
320 Retained Earnings (Summary of Profit/Loss)



Chart of Accounts

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Income Statement

Revenue Accounts

- 400 Gym Membership Monthly Training Sales
- 405 Gym Nutrition Sales
- 406 Gym Merchandise Sales
- 850 Interest Income

Expense Accounts

- 500 Cost of Merchandise Sold (Generic)
- 501 Direct Coach Labor
- 505 Cost of Nutrition Purchase
- 506 Cost of Gym Merchandise Sold
- 510 Sale Returns and Chargebacks
- 601 Advertising
- 602 Bad Debts
- 603 Bank Charges
- 604 Charitable Contributions
- 605 Dues & Subscriptions
- 606 Gym Supplies & Small Equipment
- 607 Insurance Expense
- 608 Janitorial & Cleaning Expense
- 609 Lease Expense
- 610 Legal Expense
- 611 Licenses & Business Permits
- 620 Meals & Entertainment – (Generic/Unsure)
- 621 Meals & Entertainment – 100% Deductible
- 622 Meals & Entertainment – 50% Deductible
- 630 Office Supplies & Expense
- 640 Payroll Expense – Coaches
- 643 Payroll Expense – Admin
- 644 Payroll Expense – Owner's Pay
- 650 Payroll Tax Expense
- 660 Rent
- 661 Maintenance & Repairs
- 665 Training & Education Expenses
- 667 Travel Expenses
- 670 Utilities (I include gas, water, electricity, phone, internet, cable)
- 800 Amortization
- 805 Depreciation
- 860 Interest Expense

Use this chart of accounts to get your gym fitness cash basis bookkeeping started.

