

Keller Williams Realty – Canada

Chart of Accounts

January 2021

All Market Center KW Financial Statements must conform to the KW Economic Model and current Policies and Guidelines, and all addendums. Following these guidelines results in accurate KW Financial Statements and is essential for maintaining the consistent integrity of the Profit Share program. If you have any questions, please contact mcasupport@kw.com.

Current Assets

1010-0000/0009	Cash – Operating Checking MCs primary operating checking account. All monthly MC expenses are paid out of this account. Operating Bank Account signatures should include the Team Leader and Owner(s) only. It is highly recommended that the MCA not be on the signature card because of a potential conflict of interest or liability. The market center may never have a debit or ATM card on any of their MC bank accounts!
1020-0000/0009	Cash – Money Market/Commissions This is MC's depository account and the account set up as WinMORE default for commission deposits. <ul style="list-style-type: none"> • Maintaining a Depository Account is highly recommended; however, this account must be in the name of the Market Center and must be included on the MC's Balance Sheet. • The OP is the only signatory on this account and is responsible for transferring sufficient funds out of this account to the MC's Operating Account to cover the MC's expense budget each month. If the transfer does not cover the MC's monthly expenses, the TL and MCA are accountable to the OP to justify the variance when requesting additional funds. • The MC may never have a debit or ATM card on any of the MC bank accounts!
1030-0000/0009	Cash – Excess E&O Reserves See Section A.6 in the current Policies and Guidelines Manual.
1040-0000/0009	Cash – Escrow/Trust If required by the Provincial REC, this account is used by MCs to account for all trust/earnest money funds. ALL transactions coded to this account plus the term account are offset to the Escrow/Trust Payable liability account 2214. The balance of these two accounts must agree.
1050-0000/0009	Cash – Escrow Commission Trust (Canada Only) This range of trust cash accounts can be used for MC-specific bank account needs to pay associates and other brokers.
1060-0000/0009	Cash-Trust Term Account This account is an interest-bearing trust account for all trust funds held over 30 days that the client has requested be put into an interest-bearing account.

1070-0000/0009 Cash – MC User Defined Accounts

The available Cash accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Cash needs.

1080-0000/0009 Cash – MC User Defined Accounts

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1090-0000/0009 Cash – MC User Defined Accounts

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1100-0000/0009 Cash – General Trust Account

To be used by Canada only.

1116-0000 Undeposited Funds

This account is used for batching deposits together to simplify bank reconciliations. AccountEdge cash receipts in this account until the “Banking – Prepare Bank Deposit” program is run. The bank deposits are batched in the same groups as the hard-copy bank deposit slip. Do not transmit until the balance is zero at EOM.

1120-0000 Returned Checks on Hand

When a deposited check is returned by the bank for insufficient funds, the total amount charged back to your bank account is entered here through a journal entry as DR to this account and a CR to the original bank account is entered here through a journal entry as a DR to this account and a CR to the original cash account. This allows tracking of returned items on the Balance Sheet. Once the NSF check is replaced or redeposited, the deposit should be coded to this account, thereby leaving a \$0 balance. If this is an associate’s check, rebill the associate through Accounts Receivable and code to this account to leave a \$0 balance.

1122-0000 Petty Cash Fund

An MC may choose to have a locked Petty Cash drawer maintained by the MCA, and this balance has a cap of \$100 that is reconciled monthly. All expenses paid from this account should be booked as receipts are received.

1123-0000 Transfers between Cash Accounts

This account is used when making transfers from one MC bank account to another. This is a pass-through account. When writing the check or moving the funds from one account, you would credit cash and debit this account. Then when depositing the money in the new account, you would debit the new cash account and credit this account, therefore having a \$0 balance at all times.

1131-0000 Accounts Receivable – Associates

There will be a \$0 balance in this account at EOM. Everyone with KW must pay their bills on time. The MC should establish policies on past-due bills and apply these policies consistently pursuant to the Profit Share Accounting Policies and Guidelines. If still unpaid after 90 days, the invoices should be written off as Bad Debt Expense. **Do not code journal entries to this account.**

1132-0000 **Accounts Receivable – Other**
This account is used for miscellaneous AR, i.e., if a title company closing check is cut incorrectly. This account should reflect any additional amount due.

- AR is not allowed between one MC and another MC. Such entries should be in the form of loans with a signed promissory note and interest OR should be paid in full by the end of the month.

1133-0000 **Accounts Receivable – Miscellaneous**
This account is for Misc AR, i.e., if a title company closing check is cut incorrectly this account should reflect any additional amount due.

Fixed Assets

1160-0000/0009 **Furniture & Fixtures**
Code purchases of furniture, fixtures, signs, decorating items, pictures, etc., to this account.

- Normally the “break point” between capitalizing or expensing purchases of furniture, fixtures, and equipment is \$500 per unit cost.

1161-0000/0009 **Office Equipment**
Code purchases of computers, telephone, copier, fax machine, and other equipment to this account.

- Normally the “break point” between capitalizing or expensing purchases of office equipment is \$500 per unit cost.

1162-0000/0009 **Leasehold Improvements**
Major renovation to the MC’s lease space.

1163-0000/0009 **Other Fixed Assets**
These accounts are used for other assets that do not fit in the prior three categories.

1170-0000/0009 **Accumulated Depreciation**
The Market Center’s CA or Tax Accountant should supply a depreciation schedule to follow.

Other Assets

1180-0000 **Organizational – (Start-up) Costs**
Revenue Canada Defined as organization costs, i.e., legal and Canadian CA Reopening Fees, Prov./Fed Corporation Fees, etc., that are paid before the MC opens for business after being approved as a KW franchise.

1181-0000 **A/A – Organizational Costs**
Accumulated amortization of Organizational Costs. The Market Center’s CA or tax accountant should supply a depreciation schedule to follow.

1182-0000	Franchise Fee Initial Franchise Fee paid to KWRI for the purchase of the KW franchise. Also Renewal Fee.
1183-0000	A/A – Franchise Fee Accumulated amortization of Franchise Fee. Normally expensed over the life of the Franchise Agreement.
1184-0000	Goodwill When an MC purchases another real estate company and blends it into the existing MC, the Goodwill value is essentially the total value of the business minus the total value of the purchased tangible assets. This account is rarely used and must follow IRS guidelines.
1185-0000	A/A – Goodwill Accumulated amortization of Goodwill. This is a below-the-line Owner Cost.
1186-0000/0009	Refundable Deposits Deposits that are to be refunded sometime in the future (i.e., office deposit or utility deposit, etc.). This account allows tracking of these items on the Balance Sheet.
1187-0000/0009	Prepaid Insurance Insurance prepaid for subsequent accounting months/years, i.e., Market Center liability, E&O Insurance, etc.
1188-0000/0009	Prepaid Expenses Expenses prepaid for subsequent accounting months/years.
1189-0000	Other Asset – MC User Defined Account The available Other Asset accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Asset needs.
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1199-0000	<p>Other Asset – MC User Defined Account The available Other Asset accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Asset needs.</p>
1800-0000	<p>KW Debt Contra This account is the accumulation of the total KW debt expense the Market Center has taken on their Assets since the origination of the MC entity. This account offsets the corresponding accumulated KW debt depreciation account on the Balance Sheet.</p>
1801-0000	<p>A/D KW Debt KW Debt allowance accumulated depreciation.</p>
1900-0000	<p>Bank Reconciliation Adjustments Adjustments booked when reconciling a monthly bank account statement from the prior month. This account should be \$0 before transmittal.</p>

Current Liabilities

2100-0000	Accounts Payable Total of unpaid expenses. Invoices incurred for the current accounting month that aren't paid by the end of the month. The Market Center is required to pay all vendor invoices within 30 days of receipt. Do not enter journal entries coded to this account!
2102-0000	KWR Excess E&O Reserve Payable (Not Used in Canada) See Section A.6 in the current Policies and Guidelines Manual.
2103-0000	Special Events Payable (Not Used in Canada) See Section A.6 in the current Policies and Guidelines Manual.
2200-0000	Payroll Taxes Payable – FICA (Not Used in Canada) This account contains automatic Payroll accruals and should zero out each month with timely payments to the tax authorities.
2211-0000	Payroll Tax Payable – FUTA (Not Used in Canada) This account contains Payroll accruals and should zero out each month with timely payments to the tax authorities.
2212-0000	Payroll Tax Payable – SUTA (Not Used in Canada) This account contains Payroll accruals and should zero out each month with timely payments to the tax authorities.
2213-0000/0009	Payroll Tax Payable This account contains Payroll accruals and should zero out each month with timely payments to the tax authorities.
2214-0000	Escrow/Trust Payable This account should match the Escrow/Trust cash – Escrow balance, less any cash minimum balance required by the state or bank.
2215-0000	Associate Tech Fee Pass-through account used to collect and pay Associate Technology Fees to KWRI from all active associates in your MC. This account balance should be zero by each month end.

2217-0000	<p>Commercial Membership Fee Pass-through account used to collect and pay Commercial Fees to KWRI from all active associates in the MC. This account balance should be zero by each month end.</p>
2220-0000	<p>Federal Income Tax Payable (Not Used in Canada) Accrual for corporate federal income taxes that the MC will pay directly to the IRS.</p>
2230-0000	<p>State Withholding Payable (Not Used in Canada) State withholding is automatically accrued when payroll is processed in AccountEdge. Timely payment of payroll taxes to the state is required and this account should be zero at end of month.</p>
2240-0000/0009	<p>GST/HST Taxes Payable Gross Sales taxes are booked and paid based on your Provincial requirements.</p>
2400-0000	<p>Unidentified Income Commission checks received with no information or Greensheet; should be deposited in the bank and coded to this account temporarily. Must be researched and resolved prior to the next transmittal.</p>
2401-0000	<p>KW Cares Contribution Pass-through account used to collect and pay KW Cares donations. These amounts should be paid to KW Cares at the end of each month and this account should be zero at the end of each month. For more information, visit kwcares.org.</p>
2402-0000	<p>KW Kids Can Pass-through account used to collect and pay KW Kids Can contributions. These amounts should be paid to KW Kids Can at the end of each month and this account should be zero at the end of each month. For more information, visit kwkidscan.org.</p>
2403-0000	<p>Current Liabilities – MC User Defined Account The available Current Liabilities accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Current Liabilities needs.</p>
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2414-0000	<p>BOLD Scholarship Contributions Pass-through account used to collect and pay KW BOLD Scholarship contributions. These amounts should be paid to Keller Williams at the end of each month, along with Royalty, Profit Share, and other fees, and this account should be zero at the end of each month. For more information, visit mapscoaching.kw.com/bold.</p>
2415-0000	<p>KW Family Fund Pass-through account used to collect and pay KW Family Fund donations. These amounts should be paid to Keller Williams at the end of each month, along with Royalty, Profit Share, and other fees, and this account should be zero at the end of each month.</p>

Long-Term Liability

2800-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2810-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2820-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2821-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2822-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2823-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2824-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>
2825-0000	<p>Note Payable – MC User Defined</p> <p>All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.</p>

2826-0000 **Note Payable – MC User Defined**
All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.

2827-0000 **Note Payable – MC User Defined**
All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.

2828-0000 **Note Payable – MC User Defined**
All long-term note payables are listed separately on the Balance Sheet. Each must be backed by a signed promissory note on file at the MC. See the current Policies and Guidelines manuals regarding interest charged in Owner Notes Payable. The available Notes Payable accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Long Term Note needs.

Equity

3100-0000 **Common Stock**
If the MC legal entity is a C-Corp or comparable legal entity in Canada and issues stock to shareholders, the money received for the stock is entered in this account.

3110-0000 **Owner Dividends/Distributions**
Used when the Market Center issues checks to the owners for their share of the Market Center profits, including tax distributions to owners who receive USA K-1's for taxes.

3150-0000/0750 **Paid In Capital**
This is the money invested by the owners in the business and is never distributed to the owners.

3800 **Beginning Retained Earnings**
The accumulated profit/loss through the prior year. For KW purposes, these historical balances should be left in this account even when the Market Center Canadian CA adjusts the tax return prior profit/losses into other Owner Equity accounts for tax purposes. For further details, see the MCA Reference Guide.

3900 **Current Period Profit (Loss) DO NOT BOOK ANYTHING IN THIS ACCOUNT**
This account reflects the net profit or loss from the Income Statement YTD activity.

Income & Cost of Sales

NOTE: KWRI requires the Income and Cost of Sales accounts to reconcile monthly between the KW WinMORE and Accounting programs.

4001-0000	Listings Sold Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
4002-0000	Sales Sold Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
4003-0000	Leasing Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
4004-0000	Referrals Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.

Cost of Sales Accounts

5001-0000	Listings Commission Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
5002-0000	Sales Commission Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
5003-0000	Leasing Commission Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
5004-0000	Referral Commission Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
5005-0000	Other Broker Commission (Canada Only) Pass-through account for payments to other outside brokers.

5006-0000	Clearing Commission This account is a pass-through account. If a check did not match according to what the DA says, this account reflects the difference between the Check For amount and the actual check amount. If your associate capped within this posted DA, the amount would equal the total overpaid to the MC. This account must ALWAYS have a zero balance at month end.
5007-0000	Associate Royalty (Not Used in Canada) Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
5009-0000	Concession to Close (Not Used in Canada) Do not make journal entries to this account. The \$'s are imported from WinMORE and must balance monthly to the WinMORE EOM reports.
5200-0000	E&O Collected by Associates – (Not used in Canada) This account is for E&O collected from associates per transaction only. Do not book anything to this account if E&O is billed to the associates on their monthly billings.

Operating Expenses

6100-0000/0009	Accounting/Tax Preparation Normal The annual expense for preparation of tax returns including charges for any accounting support.
6151-0000/0009	Advertising – Classified All newspaper classified ads, including media such as the local MC listing magazine and classified ads for MC employment.
6152-0000/0009	Advertising – Other/Marketing Used for the monthly KWRI Marketing Fee and KELLER WILLIAMS® Realty marketing materials, including the MC TL's discretionary fund to be used for associate recognition and the promotion of marketing-oriented events.
6170-0000/0009	Auto Expense Reimbursement at currently allowed Canadian tax mileage reimbursement rate to Market Center administrative employees for personal car mileage usage while on company business.
6180-0000/0009	Bad Debt Expense When an associate's AR invoice is 90 days past due, the invoice is written off to this account.

6190-0000/0009	<p>Bank Charges Monthly bank service charges, including merchant service fees for MC credit card processing, and check or deposit slip printing charges. Note: Associates will reimburse the Market Center for any bank charges incurred if an associate's check is returned for any reason. All fees paid to vendors for late payment, credit card interest when not paid in full, or late transmittal fees to KWRI must be coded to below-the-line Owner Costs.</p>
6200-0000/0009	<p>Computer Software – Office Monthly Lone Wolf fee and other software update charges.</p>
6210-0000/0009	<p>Contests & Sales Awards Monthly and annual sales contests and awards.</p>
6230-0000/0009	<p>Contract Labour/Consulting Technical support services, temporary staffing, etc.</p> <ul style="list-style-type: none"> • Reference the Policy and Guidelines for further details.
6260-0000/0009	<p>Contribution/Gifts Market Center TL's discretionary fund to use promoting goodwill with your customers, associates, vendors, and/or the community.</p>
6280-0000/0009	<p>Copy Machine/Copy Expense Copies made by management. Associates are billed for their copies to Other Income – Copies according to Market Center policy.</p>
6301-0000/0009	<p>Dues/Subscriptions Market area information publications such as the local newspaper, Builders Update, etc.</p>
6302-0000/0009	<p>Dues/MLS Base cost for connecting the MC, TL, and MC broker to the local Multiple Listing Service.</p> <ul style="list-style-type: none"> • Associates are responsible for their own MLS dues.
6303-0000/0009	<p>Dues/BOR Fees paid by the MC for the MC broker and/or TL to join and remain current in the local board.</p> <ul style="list-style-type: none"> • Associates are responsible for their own dues and must pay their BOR dues in advance as per local policy.
6304-0000/0009	<p>Dues/Other Other membership dues (e.g., local Chamber of Commerce).</p>
6400-0000/0009	<p>Depreciation/Amortization Normal Straight line over a minimum of 5 years.</p> <ul style="list-style-type: none"> • The MC's CA may choose an accelerated depreciation for tax purposes. Please refer to the Policies and Guidelines Manual accounting guidelines for KW Debt Allowance.

6461-0000/0009	<p>Insurance</p> <ul style="list-style-type: none"> • Insurance – Life: If a life insurance policy for the OP or staff member states that the beneficiary is the MC, life insurance can be paid by the MC. • Insurance – Health: Health insurance charges for the MC employee group health insurance plan that can be deducted from the employee’s paycheck or paid by the MC. <ul style="list-style-type: none"> – Does not include premiums for the OP or the MC broker. • Insurance – Office: Coverage for physical damage or loss of the MC’s personal property (e.g., computers, desks, chairs, etc., and any additional insurance required by a financing entity) and Commercial Comprehensive General Liability Insurance at the levels required under the MC’s License Agreement, plus any additional coverage/limits recommended by the Regional Director. • Insurance – Other: Coverage for items required but not covered by the Insurance – Office category (e.g., Workers Compensation for MC employees). If the life insurance policy states the beneficiary is the Market Center, life insurance can be paid by the Market Center.
6470-0000/0009	<p>Interest Expense</p> <p>Interest expense from monthly notes payable payments. Note: All fees paid to vendors for late payment, credit card interest when not paid in full, or late transmittal fees to KWRI must be coded to a below-the-line Owner Cost account.</p>
6475-0000/0009	<p>KW Convention</p> <p>This account is used for the registration and travel expenses of the OP, TL, and MCA, for attending the KW Family Reunion Convention.</p> <ul style="list-style-type: none"> • Reference the Policies and Guidelines Manual for further details.
6480-0000/0009	<p>Legal Expenses</p> <p>Legal advice that is not covered by the Excess E&O or Special Events liability account balances.</p> <p>In most cases, this account will have a \$0 balance at all times. See current Policy & Guidelines for more information.</p>
6501-0000/0009	<p>Online Services – Credit Reports</p> <p>Used to pass-through credit report charges paid by associates.</p> <ul style="list-style-type: none"> • Therefore, the MC will not have an expense in this category. If the MC plans to derive income from Credit Report Fees, make sure the appropriate “Other Income” account is set up and budgeted.
6502-0000/0009	<p>Online Services – MLS</p> <p>Base cost for the MC’s Multiple Listing Service, including TL and broker usage.</p> <ul style="list-style-type: none"> • Associates pay for their own MLS charges, therefore the MC will not have an expense in this category except for the TL and broker usage. If the MC plans to derive income from MLS fees, make sure the appropriate “Other Income” account is set up and budgeted.
6503-0000/0009	<p>Online Services – Tax Service</p> <p>Base cost for Market Center online tax and information services that serve the local real estate board. Note: Associates pay for their own computer-usage time service charges.</p>

6504-0000/0009	<p>Online Services – Internet Expenses charged by the MC’s Internet service provider, the KELLER WILLIAMS® Technology Fee, and Internet software upgrades.</p>
6550-0000/0009	<p>Maintenance/Repair – Copy Machine Service agreement for copiers and/or direct repair expense.</p>
6551-0000/0009	<p>Maintenance/Repair – Phone System The service agreement for the MC’s telephone system, minor telephone repairs, and necessary refurbishing.</p> <ul style="list-style-type: none"> • Equipment purchases usually qualify as a capital purchase and are instead coded to the Office Equipment asset account. See Asset Office Equipment notations for further reference.
6552-0000/0009	<p>Maintenance/Repair – Computer Maintenance agreements and repairs for the MC’s computer equipment.</p> <ul style="list-style-type: none"> • Equipment purchases usually qualify as a capital purchase and are instead coded to the Office Equipment asset account. See Asset Office Equipment notations for further reference.
6553-0000/0009	<p>Maintenance/Repair – Other Any minor repair (i.e., key replacement, etc.) necessary to maintain the MC facility that does not qualify as a Leasehold Improvement.</p>
6557-0000/0009	<p>Meals The MCTL’s discretionary fund used for recruiting or staff business meals.</p> <ul style="list-style-type: none"> • This account should only be used for business purposes. Per the Policies and Guidelines Manual, this account should not exceed \$200/month.
6558-0000/0009	<p>Meetings This account is used for renting a meeting facility. Per the Policies and Guidelines Manual, this account should not exceed \$200/month.</p>
6559-0000/0009	<p>Printing – Out of House (Office) Market Center outside printing costs for forms, handouts, stationery, etc.</p> <ul style="list-style-type: none"> • Associates pay their own costs for forms, handouts, stationery, etc.
6600-0000/0009	<p>Postage/Freight/Delivery MC’s general postage, delivery, and courier charges.</p> <ul style="list-style-type: none"> • Associates pay their own postage/freight/delivery charges.
6601-0000/0009	<p>Public Relations Public relations costs once a MC is profitable and hires a PR firm or sponsors a PR event. Per the Policies and Guidelines Manual, this account should not exceed \$250/month.</p>

6610-0000/0009 **Recruiting Incentives**
All “giveaways” supplied to associates during the recruiting process. Includes business cards, signs, printed materials, etc. Reference the Policies and Guidelines Manual.

6621-0000/0009 **Rent – Office/Occupancy**
Monthly cost for the Market Center’s lease space, common area maintenance charges, all utilities, janitorial, lawn care, and any items pertaining to office space.

6622-0000/0009 **Rent – Other**
Rental expenses for storage units, and any other miscellaneous items not related to office space.

6623-0000/0009 **Rent – Equipment**
Monthly cost for renting office furniture and/or equipment (e.g., helium tank, fax machine, copier, etc.).

6651-0000/0009 **Salaries – Admin/Staff**
Monthly gross payroll amount paid to the MC’s administrative employees.
Please review regulations with the MC’s CA regarding hourly versus salaried positions. Special rules apply to salaried positions.

6651-1 – Market Center Administrator Salary

This account has been specified in the payroll chart of accounts range for the salary of the Market Center Administrator.

6651-2 – Assistant Market Center Administrator Salary

This account has been specified in the payroll chart of accounts range for the salary of the Assistant Market Center Administrator (Optional).

6651-3 – Productivity Coach Salary

This account has been specified in the payroll chart of accounts range for the salary of the Productivity Coach (Optional).

6652-0000/0009 **Salaries – Admin/Bonus**
Not initially budgeted. KELLER WILLIAMS® Incentive Plan starts when the Market Center is profitable and has no loss carry forward. See your Regional Director for “standard” bonus plans in your Region.

6652-1 – Market Center Administrator Bonus

This account has been specified in the payroll chart of accounts range for the bonus of the Market Center Administrator.

6652-2 – Assistant Market Center Administrator Bonus

This account has been specified in the payroll chart of accounts range for the bonus of the Assistant Market Center Administrator (Optional).

6652-3 – Productivity Coach Bonus

This account has been specified in the payroll chart of accounts range for the bonus of the Productivity Coach (Optional).

6653-0000/0009 **Salaries – Call Coordinator**
Monthly gross payroll amount paid to Market Center receptionists, aka Directors of First Impression.

6654-0000/0009 **Salaries – Team Leader**
Monthly gross payroll amount paid to Market Center TL.

6655-0000/0009 **Salaries – Assistant Team Leader**
Monthly gross payroll amount paid to Market Center Assistant TL.

6656-0000/0009 **Salaries – Team Leader & Asst TL/Bonus**
Not initially budgeted. KELLER WILLIAMS® Incentive Plan starts when the Market Center is profitable and has no loss carry forward. See your Regional Director for “standard” bonus plans in your Region.

6656-1 – Team Leader Bonus

This account has been specified in the payroll chart of accounts range for the bonus of the Team Leader.

6656-2 – Assistant Team Leader Bonus

This account has been specified in the payroll chart of accounts range for the bonus of the Assistant Team Leader (Optional).

6657-0000/0009 **Payroll Service Fees**
Fees paid to an outside company to process payroll. Also includes leased employees fees.

6661-0000/0009 **Signs**
Standard signs stocked by the Market Center and sold to the associates. Personalized or special signs are prepaid at the time they are ordered. Therefore, the Market Center will typically not have an expense in this category.

6701-0000/0009 **Supplies**
Basic office and computer supplies used by Market Center staff bought in quantity to take advantage of discounts and savings. Note: Associates supply their own office supplies for personal use such as pads, pens, scissors, etc. The Market Center usually supplies coffee and hot chocolate.

6800-0009/0009 **Taxes – Payroll**
The employer’s portion of Market Center employees’ payroll taxes. Review Lone Wolf payroll tax setup with your CA if you are unsure.

6801-0000 **Taxes – Payroll (FICA) NOT USED IN CANADA**

The employer's portion of the MC employees' social security and Medicare taxes.

- IRS Form 941 deposits are made monthly and Form 941 is filed quarterly. Review the AccountEdge payroll tax setup with the MC's CA

6802-0000 Taxes – Payroll (SUTA) NOT USED IN CANADA

The employer paid state unemployment/disability tax.

- The state tax report is usually paid and filed quarterly. Review the AccountEdge payroll tax setup with the MC's CA.

6803-0000 Taxes – Payroll (FUTA) NOT USED IN CANADA

The employer paid IRS Form 940 federal unemployment tax.

- Form 940 tax deposits are made quarterly and Form 940 is file annually. Review the AccountEdge payroll tax setup with the MC's CA.

6804-0000/0009 Taxes – Income

The owner's federal income tax expense is included in the operating budget when the Market Center becomes historically profitable [Lone Wolf Balance Sheet Retained Earnings and Current Period Profit (Loss) nets to a profit]. DO enter at least \$1 as the budget so your associates get used to seeing this as a line-item expense. It must reflect the actual tax liability as assessed by the federal government and approved by your Canadian CA or CGA. This expense cannot exceed 30 percent of the bottom-line Net Profit. To use a percentage in excess of 30 percent, the Market Center Canadian CA or CGA must submit a request in writing to the KWRI Compliance Department. The Market Center tax liability must be viewed as "stand-alone." (This liability cannot be commingled with other tax issues of the owner.) If the Market Center prior-year losses derived a decrease in owner taxes in that prior year, the owners should not take taxes as a "before profit sharing" expense until the Market Center is historically profitable.

This expense is allowed as a MC expense before profit sharing for all legal entity types no matter who writes the check to the federal government. According to the Franchise Document, income tax is a valid KW Approved Expense and is recorded via a journal entry in Lone Wolf to record this "above the line" before profit sharing expense to the account named "Taxes–Federal Income" and then reversed "below the line" using the account named "Reverse Taxes–Federal Income."

If your MC is a C-Corp, the journal entry to record taxes is a debit to this account and a credit to the Federal Income Tax Payable account.

If your MC is not a C-Corp, the journal entry to record taxes is a debit to this account and a credit to Reverse Taxes – Federal Income (below the line).

6810-0000/0009 Taxes – Property

Property taxes assessed by the county, municipal government, or local school district.

6814-0000/0009 Taxes – State/Provincial Tax

State income tax expense.

6901-0000/0009 Telephone Service

Telephoneline charges.

6902-0000/0009 Telephone – Long Distance

Long distance charges for legitimate business activities for the MC's staff (e.g., KWRI communications, support needs, recruiting, etc.)

- Reference the Policies and Guidelines Manual.

6903-0000/0009	Telephone – Auto Team Leader cell phone reimbursement once Market Center reaches a Regionally approved level of profitability.
6910-0000/0009	Training – Consultants/Materials Normal KWConnect monthly fees and any additional training programs and materials for MC associates.
6912-0000/0009	Travel/Lodging Reimbursement to MC employees for travel outside of the city for training, education, or recruiting. All travel expenses, including lodging and airfare, are booked to this account. <ul style="list-style-type: none">• Pursuant to the Policies and Guidelines Manual, OP Expenses for all training courses and events required by KWRI are allowable “above-the-line” or before profit sharing expenses.
6913-0000	KW Debt Allowance <ul style="list-style-type: none">• The MC's CA may choose an accelerated depreciation for tax purposes. Please refer to the Policies and Guidelines Manual accounting guidelines for KW Debt Allowance.
6914-0000	Loss Carry Forward Allocation Loss Carry Forward is unique to Keller Williams Realty. This account is to be used only with the write off option. Reference the Policies and Guidelines Manual.
6915-0000	KW Cost Adjustment – Prior Years See the MCA Reference Guide for details.
6916-0000	Salaries – OP See current Policy & Guidelines manual for accounting guidelines for this account.
6917-0000	Salaries – General Manager See current Policy & Guidelines manual for accounting guidelines for this account.
6918-0000	Salaries – Designated Broker See current Policy & Guidelines manual for accounting guidelines for this account.
6919-0000	BOLD Reimbursements This account is used for reimbursing associates for BOLD classes.
6920-0000	Expense – KPA Subscription KPA assessment fees to the market centers and any amounts received from associate billing. Market centers have the ability to bill their associates back \$20/KPA assessment (a cap of

\$100/month will be applied to Mega Teams).

6921-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6922-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6923-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6924-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6925-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6926-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6927-0000	<p>Expense – MC User Defined</p> <p>The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.</p>
6928-0000	<p>Expense – MC User Defined</p>

The available Expense accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Expense needs.
Please refer to the Policies and Guidelines Manual accounting guidelines allowable “above-the-line” or before profit sharing expense.

6960-0000 **Mortgage Company Flat Fee**
This account is used if the MC is charged a flat fee monthly from their Mortgage Company partnership.

6961-0000 **Closing Entity Flat Fee**
This account is used if the MC is charged a flat fee monthly from their Title Company partnership.

6962-0000 **Home Warranty Flat Fee**
This account is used if the MC is charged a flat fee monthly from their Home Warranty partnership.

6963-0000 **Insurance Company Flat Fee**
This account is used if the MC is charged a flat fee monthly from their Insurance Company partnership.

Inside Income

8001-0000 **Other Income – Rent/Desk Fees**
This account is used when billing associates monthly rent or desk fees.

8002-0000 **Other Income – Copier B&W**
This account is used when billing associates monthly for black-and-white copies in the office.

8003-0000 **Other Income – Copier Color**
This account is used when billing associates monthly for color copies made in the office

8004-0000 **Other Income –Administrative Fees**
This account is used when billing associates transaction fees for their closings. See current Policy & Guidelines for more details.

8005-0000 **Other Income – Interest**
This account is for any interest income the MC receives from their bank accounts.

8006-0000 **Other Income – E&O Insurance NOT USED IN CANADA**
This account is for booking excess E&O as per the Policies and Guidelines Manual accounting guidelines.

8007-0000 **Other Inside Income – MC User Defined**
The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.
Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.

8008-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8009-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8010-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8011-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8012-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8013-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8014-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>
8015-0000	<p>Other Inside Income – MC User Defined</p> <p>The available Other Inside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other inside income.</p>

Outside Income

8701-0000	Other Income – Mortgage JV This account is for income received from a Mortgage Company if the MC is in a Joint Venture relationship with the Mortgage Company.
8702-0000	Other Income – Mortgage MSA This account is for income received from a Mortgage Company if the MC has an MSA relationship with the Mortgage Company.
8703-0000	Other Income – Mortgage Desk Fee This account is for monthly billing to a Mortgage Company who is renting space from the Market Center. Subleases should be booked against the Rent - Office/Occupancy expense account.
8704-0000	Other Income – Mortgage Affiliate This account is for income received from a Mortgage Company the MC has an affiliate relationship with.
8705-0000	Other Income – Closing Entity JV This account is for income received from a Closing Entity (i.e., title company, escrow office, attorney's office, etc.) if the MC is in a Joint Venture relationship with the Closing Entity.
8706-0000	Other Income – Closing Entity MSA This account is for income received from a Closing Entity (i.e., title company, escrow office, attorney's office, etc.) if the MC has an MSA relationship with the Closing Entity.
8707-0000	Other Income – Closing Entity Desk Fee This account is for monthly billing to a Closing Entity (i.e., title company, escrow office, attorney's office, etc.) who is renting space from the Market Center. Subleases should be booked against the Rent - Office/Occupancy expense account.
8708-0000	Other Income – Closing Entity Affiliation This account is for income received from a Closing Entity (i.e., title company, escrow office, attorney's office, etc.) the MC has an affiliate relationship with.
8709-0000	Other Income – Home Warranty JV This account is for income received from a Home Warranty Company if the MC is in a Joint Venture relationship with the Home Warranty Company.
8710-0000	Other Income – Home Warranty MSA This account is for income received from a Home Warranty Company if the MC has an MSA relationship with the Home Warranty Company.
8711-0000	Other Income – Home Warranty Desk Fee

This account is for monthly billing to a Home Warranty Company who is renting space from the Market Center. Subleases should be booked against the Rent - Office/Occupancy expense account.

8712-0000 **Other Income – Home Warranty Affiliation**
This account is for income received from a Home Warranty Company the MC has an affiliate relationship with.

8713-0000 **Other Income – Insurance JV**
This account is for income received from an Insurance Company if the MC is in a Joint Venture relationship with the Insurance Company.

8714-0000 **Other Income – Insurance MSA**
This account is for income received from an Insurance Company if the MC has an MSA relationship with the Insurance Company.

8715-0000 **Other Income – Insurance Desk Fee**
This account is for monthly billing to an Insurance Company who is renting space from the Market Center. Subleases should be booked against the Rent - Office/Occupancy expense account.

8716-0000 **Other Income – Insurance Affiliation**
This account is for income received from an Insurance Company the MC has an affiliate relationship with.

8717-0000 **Other Outside Income – MC User Defined**
The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.
Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.

8718-0000 **Other Outside Income – MC User Defined**
The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.
Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.

8719-0000 **Other Outside Income – MC User Defined**
The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.
Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.

8720-0000	<p>Other Outside Income – MC User Defined</p> <p>The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.</p>
8721-0000	<p>Other Outside Income – MC User Defined</p> <p>The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.</p>
8722-0000	<p>Other Outside Income – MC User Defined</p> <p>The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.</p>
8723-0000	<p>Other Outside Income – MC User Defined</p> <p>The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.</p>
8724-0000	<p>Other Outside Income – MC User Defined</p> <p>The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.</p>
8725-0000	<p>Other Outside Income – MC User Defined</p> <p>The available Other Outside Income accounts on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their Other Income needs.</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines regarding treatment of “above the line” other outside income.</p>

Profit Share/Franchise Royalty

9002-0000	<p>Profit Share</p> <p>Money paid into the KW Profit Share Pool by the MC.</p>
9003-0000	<p>Franchise Royalty</p> <p>The royalty paid to KWRI by the MC.</p>

9004-0000 FR Paid by Associates
Royalty paid to the Market Center by associates.

After PS Expense/Income

9801-0000/0009 Reverse KW Cost Adjustments
Used in conjunction with KW Cost Adj – Prior Year account for prior year Canadian CA Adjustments to the KW Owner Profit/Loss.

9802-0000/0009 Reverse LCF Allocation Normal
Used in conjunction with the Loss Carry Forward allocation account.

9803-0000/0009 Reverse Taxes – Federal Income Normal
Used in conjunction with Income tax expense account for any non-C-Corp or comparable Canadian legal entity to expense taxes above the line and reverse below-the-line.

9804-0000/0009 Reverse KW Debt Allowance
Used in conjunction with the KW Debt Allowance account to write off Fixed Asset purchases up to \$2,000 per month. Used as an alternative to Depreciation expense.

9805-0000/0009 Reverse Taxes – State/Provincial
Used in conjunction with the State/Provincial tax expense account where applicable.

9806-0000/0009 After PS Expense/Income – MC User Defined
The available After Profit Share expense/income ranges on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their below the line expenses/income
Please refer to the Policies and Guidelines Manual accounting guidelines. Any expense not allowed above the line should be placed within these ranges.

9807-0000/0009 After PS Expense/Income – MC User Defined
The available After Profit Share expense/income ranges on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their below the line expenses/income
Please refer to the Policies and Guidelines Manual accounting guidelines. Any expense not allowed above the line should be placed within these ranges.

9808-0000/0009 After PS Expense/Income – MC User Defined
The available After Profit Share expense/income ranges on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their below the line expenses/income
Please refer to the Policies and Guidelines Manual accounting guidelines. Any expense not allowed above the line should be placed within these ranges.

9809-0000/0009	<p>After PS Expense/Income – MC User Defined</p> <p>The available After Profit Share expense/income ranges on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their below the line expenses/income</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines. Any expense not allowed above the line should be placed within these ranges.</p>
9810-0000/0009	<p>After PS Expense/Income – MC User Defined</p> <p>The available After Profit Share expense/income ranges on the KW Financial Statement are listed as MC User Defined, so each market center can customize for their below the line expenses/income</p> <p>Please refer to the Policies and Guidelines Manual accounting guidelines. Any expense not allowed above the line should be placed within these ranges.</p>
9812-0000	<p>Currency Gains/Losses</p> <p>This account is used for any gains or losses on sale of assets or dollar exchange rates on any sales.</p>
9820-0000/0009	<p>Miscellaneous Owner Cost</p> <p>Valid federal tax authority business expenses for the OP and other owners that are NOT allowed above the line.</p>
9821-0000	<p>Interest on Shareholder’s Loan</p> <p>This account is for interest on the monies loaned to the MC from the shareholders.</p>
9900-0000/0009	<p>Interest Income</p> <p>Interest from the MC’s Depository cash account.</p>
9901-0000	<p>Associate Application Fees</p> <p>The \$25 new associate fee that each KW associate pays when they join KW or transfer between MCs. This fee is either the Associate Application Fee/Orientation Fee/ New Associate Fee or the Transfer Fee as mentioned in the Policies and Guidelines Manual.</p>
9903-0000	<p>Annual Associate Renewal Fees</p> <p>Each MC charges all associates a \$25 Annual Renewal Fee each January and pays KWRI \$20 per associate. The \$5 per-associate overage remains in this account per the Year End Process instructions.</p>
9910-0000	<p>Depreciation/Goodwill</p> <p>This is a below-the-line Owner Cost since Goodwill is no longer amortized under U.S. GAAP. It is also restricted under International Accounting Standards. Instead of deducting the value of goodwill annually over a period of maximal 40 years, companies are now required to deduct fair value of the reporting items. Please check with your CA or tax accountant.</p>
9911-0000/0009	<p>Owner Expenses</p> <p>Any expense paid by the MC owners below the line.</p>