

|     |    |                                                                                                                   |          |          |
|-----|----|-------------------------------------------------------------------------------------------------------------------|----------|----------|
| Mar | 1  | Cash<br>Common stock<br>(Issued stock for cash)                                                                   | \$50,000 | \$50,000 |
|     | 3  | Land<br>Cash<br>(Purchased Sneed's Gold Land)                                                                     | \$23,000 | \$23,000 |
|     |    | Buildings<br>Cash<br>(Purchased Sneed's Gold Land)                                                                | \$9,000  | \$9,000  |
|     |    | Equipment<br>Cash<br>(Purchased Sneed's Gold Land)                                                                | \$6,000  | \$6,000  |
|     | 5  | Advertising expenses<br>Cash (Advertised the opening of the driving range and miniature golf course)              | \$1,200  | \$1,200  |
|     | 6  | Prepaid insurance<br>Cash<br>(Paid for 1-year insurance policy)                                                   | \$2,400  | \$2,400  |
|     | 10 | Equipment<br>Account payable<br>(Purchased golf clubs and other equipment from Tashoe company payable in 1 month) | \$5,500  | \$5,500  |
|     | 18 | Cash<br>Services Revenue<br>(Fees for golf services performed)                                                    | \$1,600  | \$1,600  |
|     | 19 | Cash                                                                                                              | \$2,500  |          |

# Intermediate Accounting P4 3 Solution

**CL Gary**



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