

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

Intermediate Accounting P4 3 Solution

Camilla Rothe



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whatever you bind on earth shall have been bound in heaven and whatever you loose on earth

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