|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Cash | Other Assets | Liabilities | Paid-In Capital | Retained Earnings | Treasury Stock | Net Income |
| 1. |  |  |  |  |  |  |  |
| 2. |  |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |  |
| 4. |  |  |  |  |  |  |  |
| 5. |  |  |  |  |  |  |  |
| 6. |  |  |  |  |  |  |  |

Using the column headings provided below, show the effect, if any, of the transaction on each financial statement category by indicating whether it is an addition (+) or subtraction (-) and showing the amount in the appropriate column. Do not show items that affect net income in the retained earnings column. You should assume that the transactions occurred in the chronological sequence as indicated.
(1.) Issued 300 shares of $90 par value preferred stock in exchange for land that had an appraised value of $32,000.
(2.) Issued 17,500 shares of $20 par value common stock for $24 per share.
(3.) Purchased 3,800 shares of common stock for the treasury at $20 per share.
(4.) Sold 2,500 shares of treasury stock purchased in transaction #3 for $22 per share.
(5.) Declared a cash dividend of $2.80 per share on the common stock outstanding, to be paid early next year.
(6.) Declared and issued a 5 percent stock dividend on the common stock when the market price per share of common stock was $20.