Olive Enterprises experienced the following events during 2007.

1. Acquired cash from the issue of common stock.
2. Paid cash to reduce the principal on a bank note.
3. Sold land for cash at an amount equal to its cost.
4. Provided services to clients for cash.
5. Paid utilities expense with cash.
6. Paid a cash dividend to the stockholders.

**Required**

Explain how each of the events would affect the accounting equation by writing the letter I for increase, the letter D for decrease, and NA for no effect under each of the components of the accounting equation. The first event is shown as an example.

