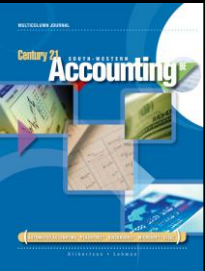


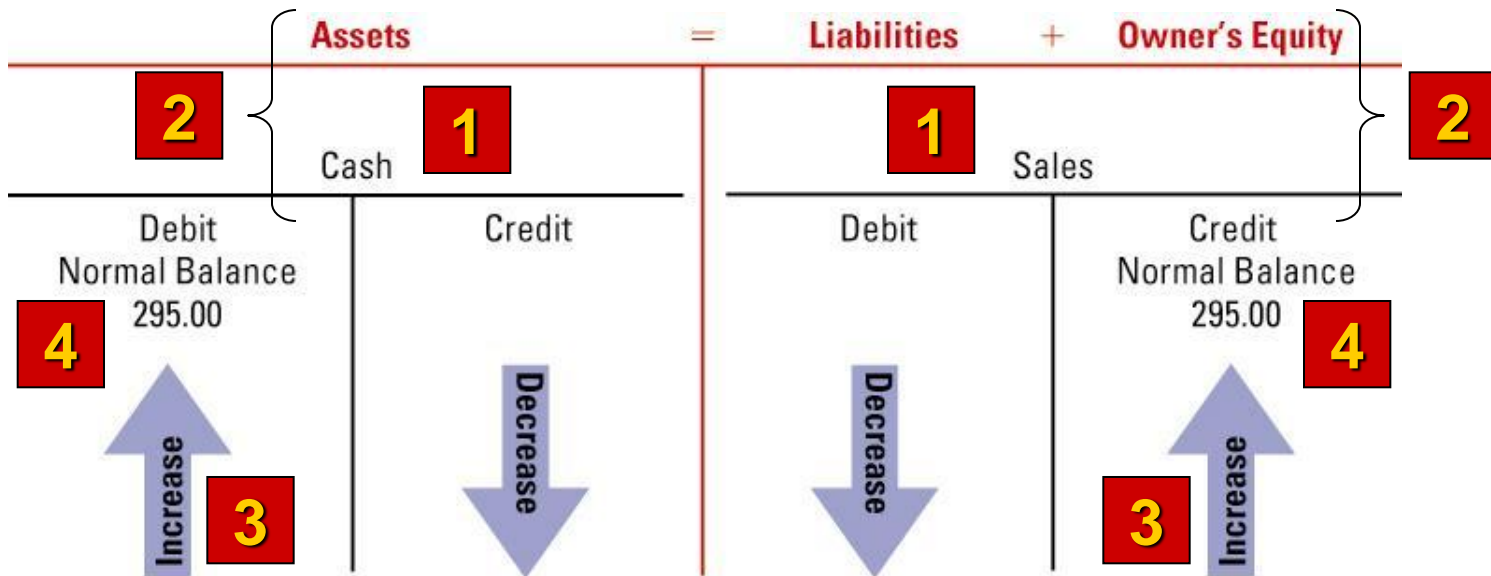
LESSON 2-3

Analyzing How Transactions Affect Owner's Equity Accounts

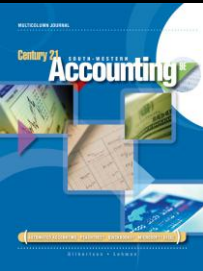


RECEIVED CASH FROM SALES

August 12. Received cash from sales, \$295.00.

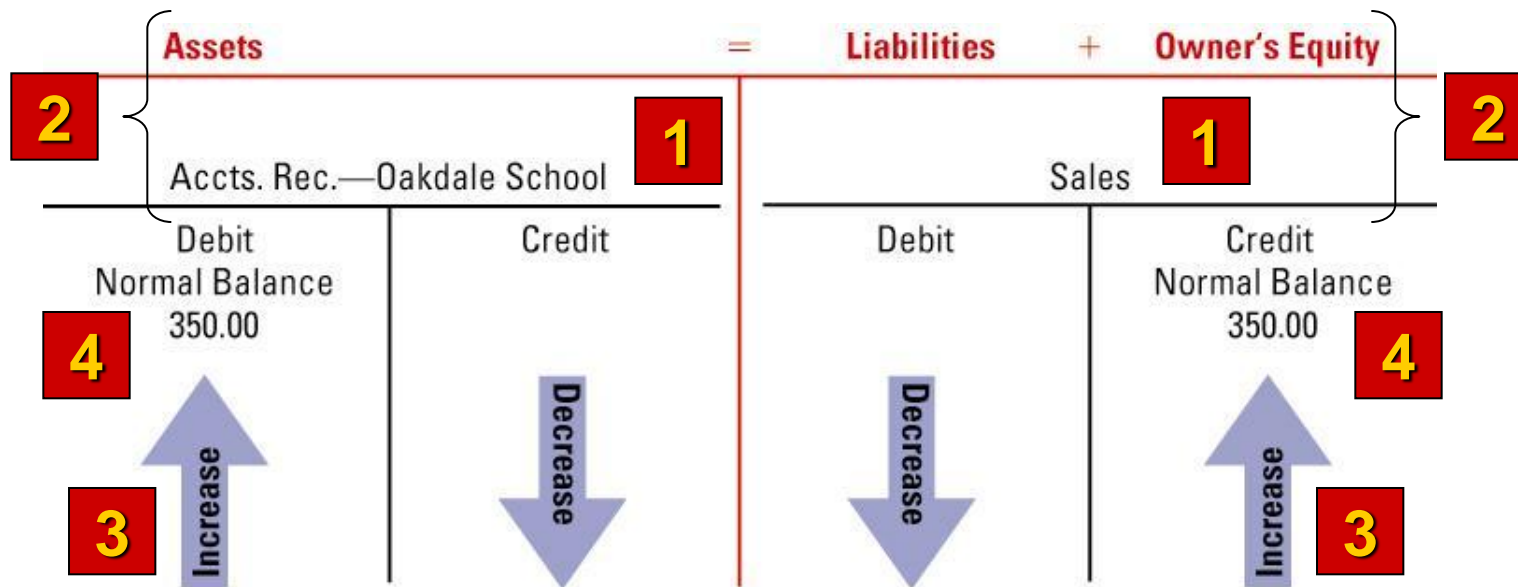


1. Which accounts are affected?
2. How is each account classified?
3. How is each classification changed?
4. How is each amount entered in the accounts?



SOLD SERVICES ON ACCOUNT

August 12. Sold services on account to Oakdale School, \$350.00.

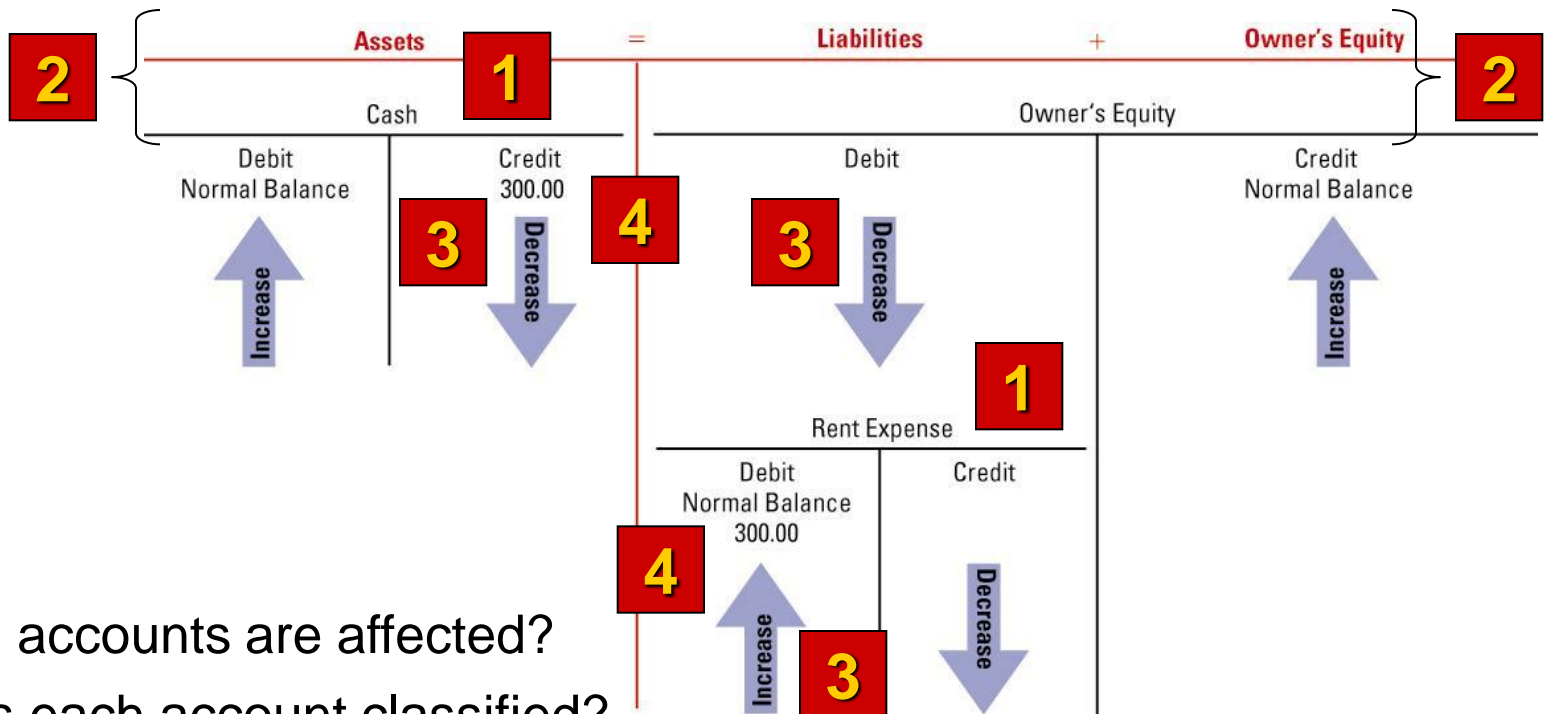


1. Which accounts are affected?
2. How is each account classified?
3. How is each classification changed?
4. How is each amount entered in the accounts?

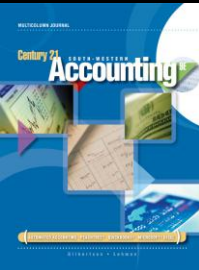
PAID CASH FOR AN EXPENSE

page 40

August 12. Paid cash for rent, \$300.00.

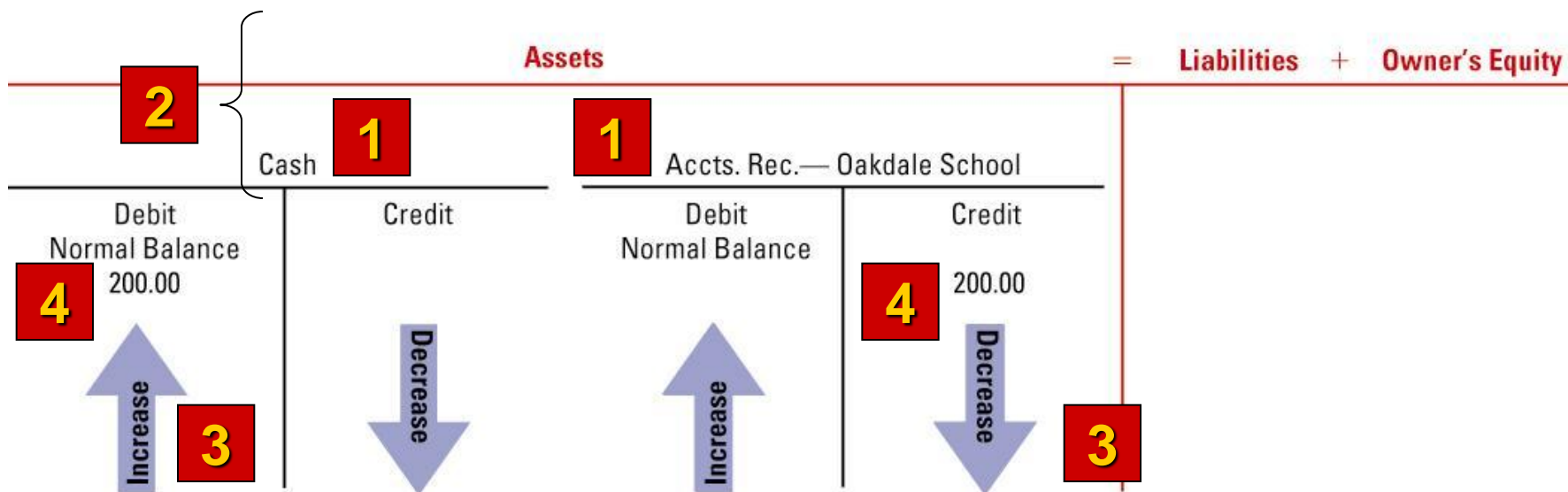


1. Which accounts are affected?
2. How is each account classified?
3. How is each classification changed?
4. How is each amount entered in the accounts?

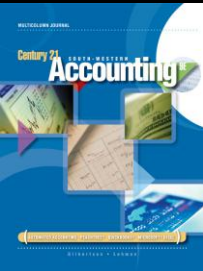


RECEIVED CASH ON ACCOUNT

August 18. Received cash on account from Oakdale School, \$200.00.

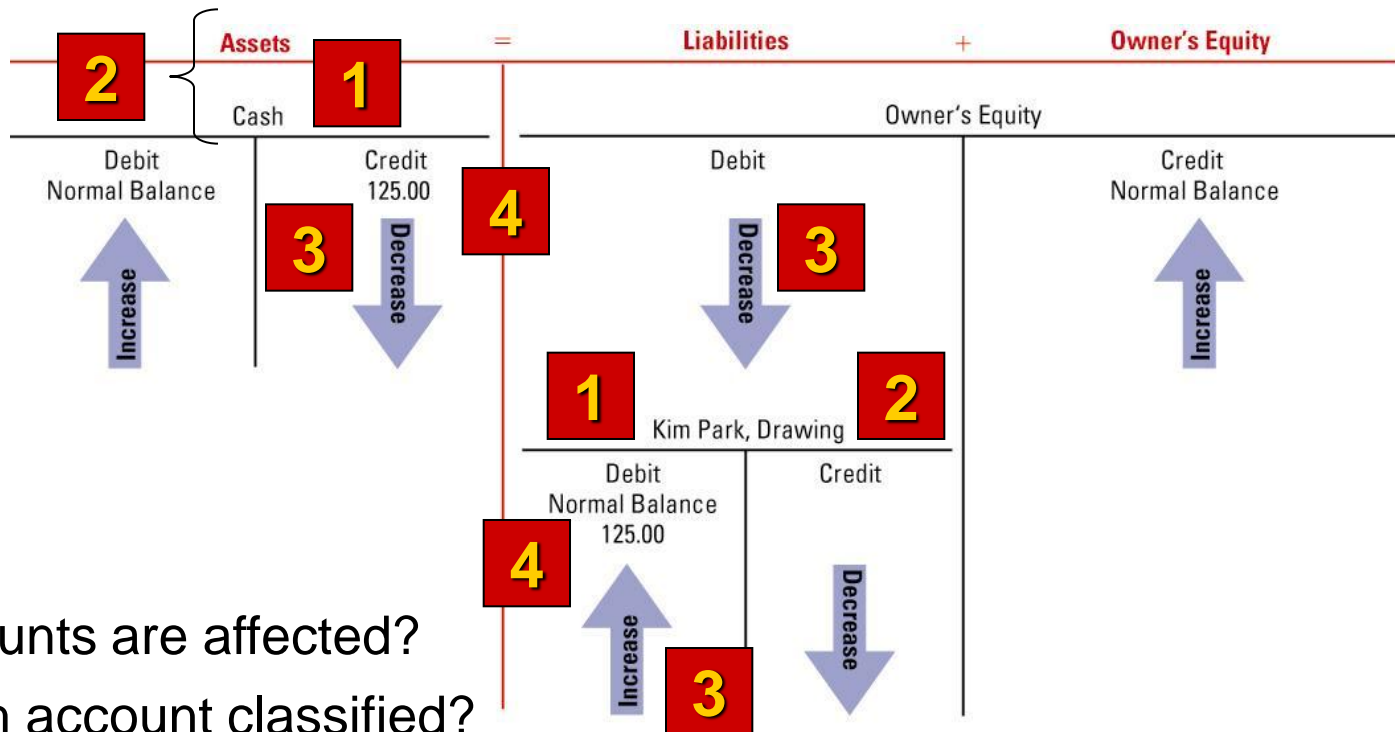


1. Which accounts are affected?
2. How is each account classified?
3. How is each classification changed?
4. How is each amount entered in the accounts?



PAID CASH TO OWNER FOR PERSONAL USE

August 12. Paid cash to owner for personal use, \$125.00.



1. Which accounts are affected?
2. How is each account classified?
3. How is each classification changed?
4. How is each amount entered in the accounts?