|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | In January 2017, the management of Kinzie Company concludes that it has sufficient cash to permit some short-term investments in debt and stock securities. During the year, the following transactions occurred.   |  |  |  | | --- | --- | --- | | Feb. 1 |  | Purchased 640 shares of Muninger common stock for $33,280. | | Mar. 1 |  | Purchased 850 shares of Tatman common stock for $22,100. | | Apr. 1 |  | Purchased 43 $1,200, 5% Yoakem bonds for $51,600. Interest is payable semiannually on April 1 and October 1. | | July 1 |  | Received a cash dividend of $0.56 per share on the Muninger common stock. | | Aug. 1 |  | Sold 213 shares of Muninger common stock at $60 per share. | | Sept. 1 |  | Received a $1 per share cash dividend on the Tatman common stock. | | Oct. 1 |  | Received the semiannual interest on the Yoakem bonds. | | Oct. 1 |  | Sold the Yoakem bonds for $50,600. |   At December 31, the fair value of the Muninger common stock was $53 per share. The fair value of the Tatman common stock was $25 per share.   |  | | --- | |  | | | | https://edugen.wileyplus.com/edugen/art2/common/pixel.gif |

|  |
| --- |
| https://edugen.wileyplus.com/edugen/art2/common/pixel.gif |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| https://edugen.wileyplus.com/edugen/art2/common/pixel.gif | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | [[Collapse question part](javascript:void(0))](javascript:void(0)" \o "Collapse question part)  **[(a)](javascript:void(0)" \o "Collapse question part)**   |  |  | | --- | --- | | https://edugen.wileyplus.com/edugen/art2/common/pixel.gif | | |  | Your answer is partially correct.  Try again. | |  |  |   Journalize the transactions and post to the accounts Debt Investments and Stock Investments. (Use the T-account form.) ***(Round answers to 0 decimal places, e.g. 5,275. Credit account titles are automatically indented when amount is entered. Do not indent manually. Record journal entries in the order presented in the problem. If no entry is required, select "No entry" for the account titles and enter 0 for the amounts. If the ending balance is 0 select Dec. 31 Bal. for the date and enter 0 for the normal balance for that account.)***   |  |  |  |  | | --- | --- | --- | --- | | **Date** | **Account Titles and Explanation** | **Debit** | **Credit** | | Entry field with correct answer |  |  |  | | | |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with incorrect answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
| Entry field with correct answer |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with incorrect answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
| Entry field with correct answer |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with incorrect answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
| Entry field with correct answer |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with correct answer |
| Entry field with correct answer |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
| Entry field with correct answer |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with correct answer |
| Entry field with correct answer |  |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Entry field with correct answer | Entry field with incorrect answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
|  | (To record interest) |  |  |
| Oct. 1 | Entry field with correct answer | Entry field with incorrect answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with correct answer |
|  | Entry field with correct answer | Entry field with correct answer | Entry field with incorrect answer |
|  | (To record sale) |  |  |