Holz Disc Golf Course was opened on March 1 by Ian Holz. The following selected events and transactions occurred during March:

Mar.1: Invested $20,000 cash in the business.

Mar.3: Purchased Rainbow Golf Land for $15,000 cash. The price consists of land $12,000, Shed $2,000 and equipment $1000. (Make one compound entry.)

Mar. 5: Paid advertizing expense of $900.

Mar.6: Paid cash $600 for a one-year insurance policy.

Mar. 10: Purchased golf discs and other equipment for $1,050 from Stevenson Company payable in 30 days.

Mar. 18: Received $1,100 in cash for golf fees (Holz records golf fees as service revenue.)

Mar. 19: Sold 150 coupon books for $10 each. Each book contains 4 coupons that enable the holder to play one round of disc golf.

Mar. 25: Withdrew $800 cash for personal use.

Mar. 30: Paid salaries of $250.

Mar. 30: Paid Stevenson Company in full.

Mar. 31: Received $2,700 cash for golf fees.

**General Journal**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date | Accounts Titles and Explanation | Ref. | Debit | Credit |
| Mar 1. | Cash  Owner’s Capital  (Owner’s investment of cash in business) |  | 20,000 | 20,000 |
| Mar 3 | Land  Building  Equipment  Cash  (Purchased Rainbow’s Golf land) |  | 12,000  2,000  1,000 | 15,000 |
| Mar 5 | Advertising Expense  Cash  (Paid cash for advertisement) |  | 900 | 900 |
| Mar 6 | Prepaid insurance  Cash  (Paid for one-year insurance policy) |  | 600 | 600 |
| Mar 10 | Equipment  Account payable  (Purchased equipment on account) |  | 1,050 | 1,050 |
| Mar 18 | Cash  Service Revenue  (Received cash for service revenue) |  | 1,100 | 1,100 |
| Mar 19 | Cash  Unearned service revenue  (Received cash for coupon books sold) |  | 1,500 | 1,500 |
| Mar 25 | Owner’s drawing  Cash  (Withdrew cash for personal use) |  | 800 | 800 |
| Mar 30 | Salaries and Wages Expenses  Cash  (paid salaries) |  | 250 | 250 |
| Mar 30 | Account payable  Cash  (Paid creditor on account) |  | 1,050 | 1,050 |
| Mar 31 | Cash  Service Revenue  (Received cash for service revenue) |  | 2,700 | 2,700 |