

Solution:

The transactions are recorded as follows:

Transaction	Entity	Effect on Balance Sheet Equation		
		Assets =	Liabilities +	Stockholders' Equity
(1)	David Straton	+\$150,000 (cash)	+\$150,000 (mortgage payable)	
	Fidelity Savings	+\$150,000 (mortgage receivable)		
		-\$150,000 (cash)		
(2)	David Straton	-\$10,000 (cash)		-\$10,000 (mortgage expense)
	Fidelity Savings	+\$10,000 (cash)		+\$10,000 (mortgage revenue)
(3)	Cindy Silverton	-\$90 (cash)		
		+\$90 (pre-paid subscription)		
	Businessweek Mag.	+\$90 (cash)	+\$90 (unearned mag. Revenue)	
(4)	FedEx	-\$10 million (trucks)		
		+\$10 million (cash)		
	U.S. Govt.	-\$10 million (cash)		
(5)	Lockheed Co.	-\$100,000 (cash)		
		+\$100,000 (bonds receivable)		
	U.S. Govt	+\$100,000 (cash)	+\$100,000 (bonds payable)	
(6)	Philomena Simon	-\$18 (cash)		
		+\$18 (security deposit)		
	Safeway Stores	+\$18 (cash)	+\$18 (security deposit payable)	

(7)	Office Depot	+\$100 (cash)		
		-\$100 (accounts receivable)		
	Gerald Arrow	-\$100 (cash)	-\$100 (accounts payable)	
(8)	American Express	+\$1,000 (cash)	+\$1,000 (check payable)	
	William Spence	-\$1,000 (cash)		
		+\$1,000 (check receivable)		
(9)	Bank of America	+\$600 (cash)	+\$600 (accounts)	
	Jeffrey Hoskins	No entry is needed		
(10)	United Airlines	On June 15 +\$400 (cash)	On June 15 +\$400 (unearned sales)	On June 15
		On September 10	On September 10 -\$400 (unearned sales)	On September 10 +\$400 (sales)
	Peter Tanlu	On June 15 -\$400 (cash)		On June 15
		+\$400 (ticket)		
		On September 10 -\$400 (ticket)		On September 10 -\$400 (travel expense)