Deliberate Speed Corporation (DSC) was incorporated as a private company. The company's accounts included the following at June 30:

Accounts Payable	$25,900
Buildings	118,000
Cash	46,500
Common Stock	200,000
Equipment	123,000
Land	203,000
Notes Payable (long-term)	3,700
Retained Earnings	274,700
Supplies	13,800

During the month of July, the company had the following activities:

a. Issued 6,100 shares of common stock for $610,000 cash.

b. Borrowed $114,000 cash from a local bank, payable in two years.

c. Bought a building for $272,250; paid $84,250 in cash and signed a three-year note for the balance.

d. Paid cash for equipment that cost $238,000.

e. Purchased supplies for $31,250 on account.

Requirements:

A. Analyze transactions *(a)–(e)* to determine their effects on the accounting equation.

B. Record the necessary journal entries.

C. Summarize the journal entries in T-accounts.

D. Prepare a trial balance for July.

E. Prepare a classified balance sheet at July 31.