**Exercise 13-3**

Tim Latimer Corporation had the following transactions.

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| 1. |  | Sold land (cost $13,056) for $10,880. |
| 2. |  | Issued common stock at par value for $23,100. |
| 3. |  | Recorded depreciation on buildings for $13,310. |
| 4. |  | Paid salaries of $7,490. |
| 5. |  | Issued 1,100 shares of $1 par value common stock for equipment worth $9,080. |
| 6. |  | Sold equipment (cost $10,000, accumulated depreciation $8,000) for $3,200. |

For each transaction above, prepare the journal entry. ***(Credit account titles are automatically indented when amount is entered. Do not indent manually.)***

