

I-06.05

Pulaski Mining Corporation occasionally acquires short-term investments for trading purposes. On August 1, 20X7, Pulaski acquired stock investments in four different companies: Aztec Zinc (cost of \$125,000), Morton Construction (cost of \$75,000), Particle Drilling (cost of \$80,000), and Astraview Navigation (cost of \$20,000).

The company's stock broker emailed the following listing of investment values at the end of August, September, and October. These data were imported into a spreadsheet as follows. You are to prepare the journal entries needed to record the initial investment in this portfolio, as well as end of month adjusting entries for August, September, and October.

The electronic spreadsheet includes a pivot table that will aid your compilation of data necessary to solve this problem. It is found immediately after the data on the excel spreadsheet version of the problem.



<u>Company</u>	<u>Month</u>	<u>Market Value</u>
Aztec Zinc	August	\$ 130,000
Aztec Zinc	September	145,000
Aztec Zinc	October	142,000
Morton Construction	August	70,000
Morton Construction	September	61,000
Morton Construction	October	58,000
Particle Drilling	August	89,000
Particle Drilling	September	109,000
Particle Drilling	October	101,000
Astraview Navigation	August	20,000
Astraview Navigation	September	22,000
Astraview Navigation	October	16,000

PIVOT TABLE

Company	Astraview Navigation
Sum of Market Value	
Month	Total
August	20000
Grand Total	20000