Bingo Corporation is a newly formed company. Below are the first 10 transactions that Bingo encountered. Prepare an income statement, statement of retained earnings, and balance sheet immediately following each of these consecutive transactions.

(1) Issued capital stock for $50,000 cash.

(2) Purchased building for $120,000, making a $20,000 down payment and signing a promissory note payable for the balance.

(3) Paid wages expense of $5,000.

(4) Provided services to customers for $15,000 cash.

(5) Paid utilities expense of $2,000.

(6) Reduced note payable with an $8,000 cash payment (ignore interest costs).

(7) Provided services to customers on account, $10,000.

(8) Incurred wages expense of $3,000, to be paid in the future.

(9) Collected $4,000 on an outstanding account receivable.

(10) Declared and paid dividend of $6,000.