Mo Lambert formed a corporation to provide concrete construction work. His jobs typically involve building parking lots, drives, and foundations. Mo provided the following information about transactions occurring during the first month of operation. Evaluate the transactions and prepare journal entries for this activity.

Jan. 2, 20X5     Mo Lambert invested $10,000 cash in the capital stock of the newly formed corporation.

Jan. 4, 20X5     Purchased equipment on account for $7,500.

Jan. 12, 20X5    Received $15,000 from customers for services rendered.

Jan. 15, 20X5    Received a bill for construction supplies used in the amount of $2,000.

Jan. 18, 20X5    Provided $3,200 of services on account.

Jan. 20, 20X5    Paid employees $2,300 for wages earned.

Jan. 22, 20X5    Collected 60% of the amount due for the work provided on January 18.

Jan. 23, 20X5    Paid 40% of the amount due on the equipment purchased on January 4.

Jan. 25, 20X5    Purchased (and immediately used) construction supplies for cash in the amount of $600.

Jan. 31, 20X5    The company paid Mo Lambert a $1,500 dividend.