Synergy Service, Inc. was started on January 1, 2014. The company experienced the following events during 2014.

1. Acquired $50,000 cash from the issue of common stock.
2. Paid $18,000 cash to purchase land.
3. Received $46,000 cash for services provided.
4. Paid $13,000 cash for salary expense.
5. Borrowed $40,000 cash from the bank.
6. Paid $11,000 cash for other operating expenses.
7. Paid a $4,000 cash dividend to stockholders.
8. Determined that the market value of the land is $20,000.