Quick Question On Dividend Of Common Stock

The Earth Corporation has 10,000 shares of \$10 par common stock outstanding, and 1,000 shares of \$100 par 10% cumulative preferred stock outstanding and callable at 105. The Board of Directors voted on December 15 of year one to pay on March 15 to stockholders of record as of February 10, a preferred stock dividend and a 10% dividend of common stock. Even though the company was unable to pay a cash dividend, its common stock was still selling for \$11 per share. Make the required Journal Entries.

DATE		ACCOUNT TITLE AND DESCRIPTION	PR	DEBIT	CREDIT
Dec.	15	Retained Earnings(\$100)(.10)(1,000)	21 21 20	10,000	7.5
	83.82	Preferred Stock Dividend Payable	20.2		10,000
	89_87 96_22	860 % 58.72 61.22 80.57 77.44 80.67	37.91	EA 26 38.39 85 72 5 53	82
Dec.	15	Retained Earnings (10,000)(.10)(\$11)	69 74 SSSE	11,000	021
	133.51	Common Stock Dividend	97.23 6	30 20 20 20 20	10,000
		to be distributed	ra without	S. District American Statement	1000 1000
		Contributed Capital in Excess	one year.	iii paires leite masfieb e la come	1,000
		of Par, Common Stock			
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March	15	Preferred Stock Dividend Payable		10,000	
	-	Cash		11,9120	10,000
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March	15	Common Stock Dividend	_	10,000	3
	+	to be distributed	\dashv		10.000
	+	Common Stock	ida 7 Jasus	SOL AND SOLD IN A	10,000
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