Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Period: \_\_\_\_\_\_

**2-3: Analyzing How Transactions Affect Owner’s Equity Accounts**

1. In chapter 1, we labeled the account title capital as “revenue” anytime we made a sale.
2. Now we will use the account title “**\_\_\_\_\_\_\_\_\_\_\_\_\_**” anytime a sale is made.
	1. Sales is a revenue account
	2. Owner’s equity is still increased as a credit





1. \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ will be the account title used to record all payments for rent
	1. This is a capital account
	2. Any expense account decreases owner’s equity





1. Withdrawals are recorded using the account title **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**.
	1. Drawing is a capital account
	2. All withdrawals decrease owner’s equity





