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Chapter 7 Solutions Intermediate Accounting

Step 7 of 7 Cash proceeds of \$149,000 has been ascertained by deducting the discount amount of \$12,150 from the maturity value of \$162,000.
$$\text{Cash Proceeds} = \text{Maturity Value} - \text{Discount} = \$162,000 - \$12,150 = \$149,850$$

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CHAPTER 7

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