# Balance Sheet

## Assets

### Current Assets

1. Cash on hand in Banks
2. Time deposits and short-term investments
3. Accounts receivable
4. Less: Allowance for doubtful accounts
5. Inventories
6. Prepayments
7. 
8. 
9. Total Current Assets

### Fixed Assets

10. Land
11. Buildings
12. Furniture and equipment
13. Less: Accumulated depreciation
14. Net Total Fixed Assets

### Other Assets

15. Total Assets

## Liabilities and Equities

### Current Liabilities

19. Accounts payable
20. Notes payable
21. Current portion of USDA note
22. Customer deposits
23. Taxes payable
24. Interest payable
25. 
26. 
27. Total Current Liabilities

### Long-Term Liabilities

28. Notes payable USDA
29. 
30. 
31. Total Long-Term Liabilities
32. Total Liabilities

### Equity

33. Retained earnings
34. Memberships
35. Total Equity
36. Total Liabilities and Equity

## Certified Correct

Position 3

Date

Appropriate Official (Signature)

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According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0015. The time required to complete this information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.
INSTRUCTIONS

Present Borrowers

This form may be used as a year end Balance Sheet by Rural Development Community Program and Farm Service Agency Group Farm Loan Program borrowers who do not have an independent audit. Submit two copies within 60 days following year’s end to the Agency Official. An independently audited balance sheet will substitute for this form.

Applicants

In preparing this form when the application for financing is for a facility which is a unit of your overall operation, two balance sheets are to be submitted: one for the facility being financed and one for the entire operation. Examples: (a) application to finance a sewage system which is a part of a water-sewage system or municipality, (b) application to finance a nursing home which is part of a larger health care facility.

Preparation of this Form

1. Enter data where appropriate for the current and prior year.
2. Line 35, Total Equity, of this form will be the same as line 26, on Form RD 442-2, “Statement of Budget, Income and Equity”, when using the form.
3. The term Equity is used interchangeably with Net Worth, Fund Balance, etc.

BALANCE SHEET ITEMS

Current Assets

1. Cash on hand and in Banks
   Includes undeposited cash and demand deposits.
2. Time Deposits and Short Term Investments
   Funds in savings accounts and certificates of deposit maturing within one year.
3. Accounts Receivable
   Amounts billed but not paid by customers, users, etc. This is the gross amount before any allowances in item 4.
4. Allowance for Doubtful Accounts
   Amounts included in item 3 which are estimated to be uncollectible.
5. Inventories
   The total of all materials, supplies and finished goods on hand.
6. Prepayments
   Payments made in advance of receipt of goods or utilization of services. Examples: rent, insurance.
7 - 8. List other current assets not included above.

Fixed Assets

10 - 12. List land, buildings, furniture and equipment separately by gross value.
13. List other fixed assets.
14. Accumulated Depreciation
   Indicate total accumulated depreciation for items 10-13.

Other Assets

16 - 17. List other assets not previously accounted for.

Current Liabilities

19. Accounts Payable
   Amounts due to creditors for goods delivered or services completed.
20. Notes Payable
   Amounts due to banks and other creditors for which a promissory note has been signed.
21. Current Portion USDA Note
   Amount due USDA for principal payment during the next 12 months. Includes any payments which are in arrears.
22. Customer Deposits
   Funds of various kinds held for others.
23. Taxes Payable
24. Interest Payable USDA
   Interest applicable to principal amount in line 21.
25 - 26. List other payables and accruals not shown above.

Long Term Liabilities

28. Notes Payable USDA
   List total principal payments to USDA which mature after one year and are not included in line 21.
29 - 30. List all other long term liabilities such as bonds, bank loans, etc. which are due after one year.

Equity

33. Retained Earnings
   Net income which has been accumulated from the beginning of the operation and not distributed to members, users, etc.
34. Memberships
   The total of funds collected from persons of membership type facilities, i.e., water and sewer systems.
Used by
Rural Development
Community Program
and Farm Service
Agency Group Farm
Loan Program
applicants and
borrowers.

PROCEDURE FOR PREPARATION

PREPARED BY
: Applicant/Borrower.

NUMBER OF COPIES
: Applicant - Original and one copy.
   Borrower - Original and three copies.

SIGNATURES REQUIRED
: Appropriate Applicant/Borrower Official.

DISTRIBUTION OF COPIES
: Applicant - Original to County case docket; copy retained by
   Applicant. Borrower - Original and two copies to County; copy
   retained by Borrower; original to case docket, two copies to State
   Office (for Community Program delinquent Borrowers, State Office
   will send copy to National Office).

(see reverse)