

Position 3 FORM APPROVED
OMB No. 0575-0015

Form RD 442-3 (Rev. 3-97) Name _____

BALANCE SHEET Address _____

| | Month | Day | Year | Month | Day | Year |
|--|--------------|-----|------|------------|-----|------|
| | Current Year | | | Prior Year | | |
| 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 (Add 1 through 8) | | | | | | |
| FIXED ASSETS | | | | | | |
| 10. Land | | | | | | |
| 11. Buildings | | | | | | |
| 12. Furniture and equipment | | | | | | |
| 13. _____ | | | | | | |
| 14. Less: Accumulated depreciation | (| |) | (| |) |
| 15. Net Total Fixed Assets (Add 10 through 14) | | | | | | |
| OTHER ASSETS | | | | | | |
| 16. _____ | | | | | | |
| 17. _____ | | | | | | |
| 18. Total Assets (Add 9, 15, 16 and 17) | | | | | | |
| 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 (Add 19 through 26) | | | | | | |
| LONG-TERM LIABILITIES | | | | | | |
| 28. Notes payable USDA | | | | | | |
| 29. _____ | | | | | | |
| 30. _____ | | | | | | |
| 31. Total Long-Term Liabilities (Add 28 through 30) | | | | | | |
| 32. Total Liabilities (Add 27 and 31) | | | | | | |
| EQUITY | | | | | | |
| 33. Retained earnings | | | | | | |
| 34. Memberships | | | | | | |
| 35. Total Equity (Add lines 33 and 34) | | | | | | |
| 36. Total Liabilities and Equity (Add lines 32 and 35) | | | | | | |

CERTIFIED CORRECT Date _____ Appropriate Official (Signature) _____

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 0570-0015. 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.

RD 442-3 (Rev. 3-97)

Used by
Rural Development
Community Program
and Farm Service
Agency Group Farm
Loan Program
applicants and
borrowers.

(see reverse)

PROCEDURE FOR PREPARATION

: RD Instructions 1942-A, 1951-E and 1955-A.

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 sent copy to National Office).

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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.