

EXAMPLE A

USDA  
Form RD 402-2  
(Rev. 9-98)

STATEMENT OF DEPOSITS AND WITHDRAWALS

DATE OF RD 402-1 \_\_\_\_\_

(Column 5 through 14 — The upper part of the heading will show the purpose. The lower part will show the amount)

TYPE OF LOAN

2

DATE (1)	DEPOSITS AND WITHDRAWALS DEPOSITS IDENTIFICATION-SOURCE WITHDRAWALS PAYEE-PURPOSE (2)	CHK NO. (3)	BALANCE OF FUNDS (4)	10 mil	Trac	Fenc	Fertil	Barn	4					
				cows	tor	ing	izer	Repair						
				\$ (5)	\$ (6)	\$ (7)	\$ (8)	\$ (9)	\$ (10)	\$ (11)	\$ (12)	\$ (13)	\$ (14)	
2-1	Loan Check 1/26		5,000	3,000	1,800	100	100		5					
2-10	John Doe 3	1	1,000	4 cows 1,100										
			4,000	1,900										
2-11	Richard Roe	2	1,900		1,800		100							
			2,100		0		0							
2-20	Henry Johnson 7	3	1,700	6 cows 1,700										
			400	200										
2-21	Jones Hardware	4	100			100								
			300			0								
2-21	Transfer of Funds 8		0	-200				+200						
			300	0				200						
3-1	Deposit-Sale of hogs 6		200					200						
			500					400						
BANK ACCT NO 891-776		BORROWER Richard Smith		ADDRESS RFD Alpin, Iowa		NAME OF BANK First National Bank		LOCATION Alpin, Iowa		SHEET NO. 1				

(SEE REVERSE FOR PREPARATION FOR FARM OWNERSHIP, RURAL HOUSING AND SOIL AND WATER CONSERVATION LOANS)

PROCEDURE FOR PREPARATION : RD Instruction 1902-A.

PREPARED BY : Agency Official.

NUMBER OF COPIES : Original only.

SIGNATURES REQUIRED : None.

DISTRIBUTION OF COPIES : Retained in Field Office.

(10-21-98) PN 298

Revised (12-22-99) PN 314

Used by Field Offices in maintaining a record of deposits and withdrawals of funds that have been deposited in supervised bank accounts.

**PREPARATION FOR OPERATING, EMERGENCY, OR OTHER PRODUCTION-TYPE LOANS**

1. Fill in the required information in the line at the bottom of the Form, which begins with “Bank Acct. No.” Address is optional.
2. Make proper entry in block in upper right “Type of Loan.” (A separate Form RD 402-2 will be maintained for each type of loan.)
3. Initial Deposits:
  - Col. 1. – Enter date of deposit.
  - Col. 2 – Enter date of loan check.
  - Col. 4 – Enter total amount of funds deposited.
4. In the upper part of the column headings 5 through 14, enter the items for which the funds deposited will be used.
5. In the lower part of the column headings 5 through 14, distribute the total amount deposited under the appropriate items.
6. Subsequent Deposits:
  - Col. 1 – Enter date of deposit.
  - Col. 2 – Enter source of funds.
  - Col. 4 – Enter total amount deposited above dotted line, add to previous balance, and enter new balance below dotted line.
  - Cols. 5 through 14 – Distribute total amount deposited under appropriate headings, add to previous balance in column, and enter new balance below dotted line.
7. Withdrawals: Each withdrawal will be posted on a separate line, as follows:
  - Col. 1. – Enter date of check.
  - Col. 2 – Enter name of payee. If desired, the item purchased also may be entered in this column instead of under column 5 through 14. If the payee is the borrower or the borrower’s spouse, the letter “B” may be entered in column 2.
  - Col. 3 – Enter number of check.
  - Col. 4 – Enter amount of check above dotted line, subtract amount from previous balance, and enter new balance below dotted line.
  - Cols. 5 through 14 – Enter above the dotted line in the appropriated column, the item purchased and the amount withdrawn. The amounts withdrawn to make capital purchases will be subtracted from the previous balance in the column and the new balance will be entered below the dotted line. Withdrawals to pay operating expenses need not be subtracted and the new balance need not be entered unless desired.



(3) Initial Deposits:

Col. 1 - In the upper half of the block enter date of deposit of down payment, if any. In the lower portion of the block enter date of deposit check.

Col. 2 - In the upper half of the block enter "Down Payment" and the amount, if a down payment is deposited. In the lower half of the block, identify source of check and enter date and amount.

Col. 4 - Enter total amount of funds deposited.

(4) In the blank space above the column numbers 5 through 14, enter the items for which the money will be used. The item entered in the upper part of the heading of column 5 for Farm Ownership loans always will be "Land."

(5) The amount entered in the lower part of column 5 for Farm Ownership loans always will be the "Total". For Rural Housing and Soil and Water Conservation loans, any supervised bank account funds to be used for fees will be entered in column 5, of funds to be used for (1) Option Price (2) Refinancing, and (3) Fees. In the lower part of the column headings 6 through 14, enter the amount under the appropriate headings in accordance with approved use of funds as shown on Form RD 424-1, "Development Plan."

(6) Withdrawals: Each withdrawal will be posted on a separate line, as follows:

Col. 1 - Enter date of check.

Col. 2 - Enter name of payee and the purpose (such as option price, lumber, roofing, tile, and so forth). If the payee is the borrower or the borrower's spouse, the letter "B" may be entered in column 2.

Col. 4 - Enter amount of check above dotted line, subtract amount from previous balance, and enter new balance below dotted line.

Cols. 5 through 14 - Enter above dotted line the amount withdrawn from each item, subtract from the previous balance in column, and enter new balance below the dotted line.

When the loan is for only one item, it is not necessary to make entries in columns 5 through 14. In such case, the item for which the money will be used will be entered in the heading of column 4 above "Balance of Funds."

(7) Transfer of Funds:

Col. 1 - Enter date the transfer of funds is approved by authorized approving official.

Col. 2 - Enter "Transfer of Funds."

Col. 4 - Enter zero (0) above the dotted line and insert previous balance below dotted line.

Cols. 5 through 14 - Enter debits and credit the proper columns above the dotted line. Show new balances below the dotted line.

(8) Subsequent Deposits: - Cash furnished by borrower, subsequent loan, sale of surplus structure, and so forth.

Col. 1 - Enter date of deposit.

Col. 2 - Enter source of funds - Identify the source of funds, date of check (if any), and amount of each deposit.

Col. 4 - Enter above the dotted line the total amount deposited, add to any previous balance, and enter new balance below dotted line.

Cols. 5 through 14 - Distribute total amount deposited under appropriate headings in accordance with approved use of funds as shown on Form RD 424-1, add amount of previous balance in column, and enter new balance below dotted line.



- (4) In the blank space above the column numbers 5 through 14, enter the items for which the money will be used. The item entered in the upper part of Column 5 and succeeding columns, when required, will be used for development. A separate column will be used for each contract. The column headings should be the same as the items listed on Form
- (5) Column 4 should show only the amount of funds deposited and the balance on hand. The balance of funds on hand plus additional advances should equal the total of Columns 5 through 14. For association loans and/or grants, the total funds to be deposited in the supervised bank account will be distributed under the lower part of the appropriate Columns 5 through 14. The amount of funds and the purpose should correspond with the items shown on Form RD 442-14, Association Project Fund Analysis. Each association project should include an amount for contingencies to cover unforeseen costs.
- (6) Withdrawals: Each withdrawal will be posted on a separate line, as follows:

Column 1 - Enter date of check.

Column 2 - Enter name of payee and the purpose (payment on Contract Number 1, tank site, interest, legal fees and so forth)

Column 4 - Enter amount of check above dotted line, subtract amount from previous balance, and enter new balance below dotted line.

Column 5 through 14 - Enter above dotted line the amount withdrawn from each item, subtract from previous balance in col and enter new balance below the dotted line.

When the loan is for only one item, it is not necessary to make entries in column 5 through 14. In such case, the item for which the money will be used will be entered in the heading of column 4 above "Balance of Funds."

- (7) Transfer of Funds:

Column 1 - Enter date the transfer of funds is approved by authorized approving official.

Column 2 - Enter "Transfer of Funds."

Column 4 - Enter zero (0) above dotted line and insert previous balance below dotted line.

Column 5 through 14 - Enter debits and credits in the proper columns above the dotted line. Show new balances below the dotted line.