

Big Moo Distrubutors						WP-340
Long-Term Debt Schedule PBC						
12-31-97						
	Description	Balance 12-31-96	Additions	Retirements	Balance 12-31-97	
	10% Note payable to Wells Fargo Bank due \$100,000 per year; secured by building	540000 WP-100		140000#	400000 WP-201B; 100	C; @
	Line of Credit at First National Bank 11% due at approximately \$50,000 per year; secured by land and fixed assets	0	750000 x		750000 WP-201A; 100	C
		Balance 12-31-96	Provision	Payments	Balance 12-31-97	
	Interest Payable					
	10% Note payable to Wells Fargo Bank due \$100,000 per year; secured by building	54000 WP-100	40000	54000#	40000 WP-100	@
	Line of Credit at First National Bank 11% due at approximately \$50,000 per year; secured by land and fixed assets	0	0	0	0	
	C-confirmed with bank as to amount, interest, due dates, and collateral		Note: recalculated interest $\$750,000 \times 11\% \times 1/12 = \$6,875$			
			Propose AJE Interest expense 6,875			
			Interest Payable 6,875		see WP-120	
	#-traced to cash disbursements journal, 1-7-97, check # 961, amount \$194,000 Note: per discussion with bank officer, there is no prepayment penalty on note		Note: Propose AJE to reclassify debt see WP-120			
			10% Note--Long-term \$300,000	Line of credit--Long-term \$700,000		
			Short-term \$100,000	Short-term \$50,000		
	@-traced to January '98 check register; check# 1973 to Wells Fargo for \$140,000 principle and interest					
	x-loan approved by Board of Directors, see WP-50; Note: reviewed FNB debt agreement; all terms correct as to interest, amount, and payments. See footnote disclosure WP-140		Conclusion: In our opinion, after the proposed AJE's are made, long-term debt is fairly stated and properly classified.			