

# FINANCIAL STATEMENT COMPARATIVE ANALYSIS

*Defendant 11*

NAME: LONG FAMILY LAND & CATTLE CO.

DATES:	09/28/1992	12/06/1993	11/08/1994	05/01/1995	12/09/1996	2003
<b>CURRENT ASSETS</b>						
CASH	\$ 1,200	\$ -	\$ 945	\$ 2,000	\$ 500	\$ -
TIME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ACCTS. RECEIVABLE	\$ 18,000	\$ 17,000	\$ 17,000	\$ -	\$ -	\$ -
LIVESTOCK HELD FOR SALE	\$ 100,800	\$ 15,000	\$ 7,200	\$ 55,000	\$ 121,050	\$ -
CROPS HELD FOR SALE	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -
FEED INVENTORY	\$ 70,750	\$ 99,400	\$ 65,000	\$ 2,500	\$ 56,000	\$ -
INVEST. IN GROWING CROPS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PREPAID EXPENSES	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 219,250</b>	<b>\$ 131,400</b>	<b>\$ 90,145</b>	<b>\$ 59,500</b>	<b>\$ 177,550</b>	<b>\$ -</b>
<b>INTERMEDIATE TERM ASSETS</b>						
BREEDING LIVESTOCK	\$ 352,100	\$ 328,200	\$ 360,300	\$ 321,700	\$ 231,000	\$ -
MACH. & EQUIP.	\$ 140,643	\$ 140,725	\$ 147,225	\$ 148,925	\$ 116,700	\$ -
AUTO & TRUCKS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CASH VALUE OF LIFE INS.	\$ 6,000	\$ 6,000	\$ 10,000	\$ 10,000	\$ -	\$ -
H.H. GOODS	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -
OTHER-CUDMORE CONTRACT	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -
<b>TOTAL INTER. TERM ASSETS</b>	<b>\$ 498,743</b>	<b>\$ 499,925</b>	<b>\$ 517,525</b>	<b>\$ 480,625</b>	<b>\$ 367,700</b>	<b>\$ -</b>
<b>LONG TERM ASSETS</b>						
FARM REAL ESTATE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER REAL ESTATE	\$ 470,400	\$ 470,400	\$ 470,400	\$ 470,400	\$ -	\$ -
OTHER -15 ACRES	\$ -	\$ -	\$ -	\$ -	\$ 3,750	\$ -
OTHER-HOUSE IN COUNTRY	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ -
<b>TOTAL LONG TERM ASSETS</b>	<b>\$ 470,400</b>	<b>\$ 470,400</b>	<b>\$ 470,400</b>	<b>\$ 470,400</b>	<b>\$ 93,750</b>	<b>\$ -</b>
<b>TOTAL ASSETS</b>	<b>\$1,188,393</b>	<b>\$1,101,725</b>	<b>\$1,078,070</b>	<b>\$1,010,525</b>	<b>\$ 639,500</b>	<b>\$ -</b>
<b>CURRENT LIABILITIES</b>						
BoH: OPERATING PRIN.	\$ 50,000	\$ 50,000	\$ 8,430	\$ 61,699	\$ 53,500	\$ -
BoH: OPERATING INT.	\$ 6,000	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER BoH DEBT	\$ -	\$ 51,503	\$ 74,140	\$ 67,477	\$ -	\$ -
ACCOUNTS PAYABLE	\$ 6,100	\$ 30,516	\$ 19,400	\$ 18,250	\$ -	\$ -
CREDIT CARDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CASH RENT OR LEASE PYMT	\$ -	\$ -	\$ 16,612	\$ -	\$ -	\$ -
REAL ESTATE TAXES	\$ -	\$ -	\$ 6,405	\$ 6,500	\$ -	\$ -
INCOME TAXES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CURRENT PORT. OF INTER. DEBT	\$ -	\$ -	\$ 3,200	\$ 16,300	\$ -	\$ -
CURRENT PORTION OF L.T. DEBT	\$ -	\$ -	\$ 24,298	\$ 65,640	\$ -	\$ -
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 62,100</b>	<b>\$ 132,019</b>	<b>\$ 152,485</b>	<b>\$ 235,866</b>	<b>\$ 53,500</b>	<b>\$ -</b>
<b>TOTAL INTERMEDIATE LIABILITIES</b>	<b>\$ 7,500</b>	<b>\$ 3,500</b>	<b>\$ 43,119</b>	<b>\$ 31,097</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 590,680</b>	<b>\$ 552,957</b>	<b>\$ 546,485</b>	<b>\$ 507,011</b>	<b>\$ 430,600</b>	<b>\$ -</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 660,280</b>	<b>\$ 688,476</b>	<b>\$ 742,089</b>	<b>\$ 773,974</b>	<b>\$ 484,100</b>	<b>\$ -</b>
<b>NET WORTH</b>	<b>\$ 528,113</b>	<b>\$ 413,249</b>	<b>\$ 335,981</b>	<b>\$ 236,551</b>	<b>\$ 155,400</b>	<b>\$ -</b>
<b>RISK RATING</b>						
<b>LENDING RATIOS</b>						
CURRENT RATIO	353.06%	99.53%	59.12%	25.23%	331.87%	#DIV/0!
DEBT TO ASSET RATIO	55.56%	62.49%	68.83%	76.59%	75.70%	#DIV/0!
COVERAGE RATIO						

FINANCIAL STATEMENT						
Ronnie Long, Long Family Land & Cattle Company, Inc						
12/6/93						
Cattle	Unit	Amount	Amount	Encumbrances on livestock		Amount
350	Cows 3-6 @	\$900.00	\$315,000.00	To: BOH	Land Debt-#Note 98179	\$202,630.00
	Cows over 6 @	\$1,000.00	\$0.00	Principle	Interest:	\$0.00
	Heifers 1's @	\$0.00	\$0.00	\$654,460.00	Gty # BIA/Bank #Note 98181	\$350,327.00
	Heifers 2's @	\$600.00	\$0.00	Interest	Interest:\$4,900.00	\$0.00
	Steers 1's @	\$0.00	\$0.00	\$0.00	Heifer Loan#98809	\$51,503.00
	Steers 2's @	\$0.00	\$0.00	Cattle Note	Interest	
30	Calves @	\$500.00	\$15,000.00		LOC #	
0	Bulls @	\$1,200.00	\$0.00		Interest	
					Line of Credit#98262 Note #	\$50,000.00
380	<b>Total Cattle</b>		<b>\$330,000.00</b>	Land Note	Interest	
					Land #	
					Interest	
					<b>Total Notes Due Bank of Hoven</b>	<b>\$654,460.00</b>
					<b>Accounts Payable</b>	
					To: Land O Lakes	\$3,916.00
					For Cake	
					To HydroTax	\$1,600.00
					For (Gas,Fuel, Supplies)	
					To Hermans Mobil	\$0.00
					For (Gas, Tires, Fuel)	
					To D&D Oil Company	\$0.00
					For Fuel & Gas	
					To BIA/CRST Glen Cudmore	\$25,000.00
					For Pasture	
					<b>Total Accounts Payable</b>	<b>\$30,516.00</b>
					<b>Other Money Borrowed</b>	
					To Ivan Lind	\$0.00
					For Pasture	
					To Norwest	\$3,500.00
					For 1990 Ford 4x4 Pick up	
					To	
					To	
					<b>Total Other Monies Borrowed</b>	<b>\$3,500.00</b>
					<b>Taxes Due &amp; Accrued</b>	
					On Real Estate	
					On Personal Property	
					On Income	
					Cash Rent Due	
					To	
					Due Relatives	
					To	
					To	
					<b>REAL ESTATE MORTGAGE DUE</b>	
					<b>IN TWELVE MONTHS</b>	
					To	\$0.00
					To	\$0.00
					<b>Total Current Liabilities</b>	<b>\$688,476.00</b>
					1381 acres are within the CRP program and the	
					State of South Dakota Enhancement program. While	
					there is no mortgage on the land, the income is	\$0.00
					assigned for the next 7 years. The BOH & BIA have	\$0.00
					taken a second position on the land.	
					<b>REAL ESTATE MORTGAGE</b>	
					To:	\$0.00
					Less Amt Due in 12 months	\$0.00
					Net Amount owing on Real Estate	\$0.00
					<b>TOTAL LIABILITIES</b>	<b>\$688,476.00</b>
					<b>NET WORTH</b>	<b>\$413,249.00</b>
					<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>\$1,101,725.00</b>

I, the undersigned, hereby certify and declare that the foregoing statement and representations constitute a true and accurate account of my financial condition as of the date first above given.

Date signed: 12-7-93

Signed: *Ronnie Long*  
 Ronnie Long, Vice-President, Long Family Land & Cattle Co., Inc.

**FINANCIAL STATEMENT**

Ronnie Long, Long Family Land & Cattle Company, Inc  
9/28/92

Title		Unit Amount	Amount	Encumbrances on Livestock		Amount
224	Cows 3-6 @	\$850.00	\$190,400.00	To: BOH	Gly #98181	\$378,930.00
	Cows over 6 @	\$650.00	\$0.00	Principle	Interest	
165	Heifers 1's @	\$900.00	\$0.00	\$640,680.00	Gly # Bank Share	
	Heifers 2's @	\$900.00	\$148,500.00	Interest	Interest	
	Steers 1's @	\$0.00	\$0.00	\$6,000.00	LOC #98262	\$50,000.00
	Steers 2's @	\$0.00	\$0.00		Interest	\$6,000.00
224	Calves @	\$450.00	\$100,800.00		LOC # 97282	
0	Bulls @	\$1,200.00	\$0.00	Cattle Note	Interest	
					Cattle Note #97078	
613	<b>Total Cattle</b>		\$439,700.00	Land Note	Interest	
					Land # 98179	\$211,730.00
					Interest	
<b>HOGS</b>				<b>Total Notes Due Bank of Hoven</b>		<b>\$646,680.00</b>
	Sows @	\$0.00	\$0.00	<b>Accounts Payable</b>		
	Shoats @	\$0.00	\$0.00	To:	A. Biegler	\$700.00
	Pigs @	\$0.00	\$0.00	For	Corn Seed	
	Boars @	\$0.00	\$0.00	To	Conoco	\$2,500.00
0	<b>TOTAL HOGS</b>		0	For	(Gas, Fuel, Supplies)	
<b>SHEEP</b>				To	Hermans Mobil	\$500.00
	Ewes 1-4 @	\$50.00	\$0.00	For	(Gas, Tires, Fuel)	
0	Ewes over 4 @	\$50.00	\$0.00	To	ASCS	\$2,400.00
0	Lambs @	\$0.00	\$0.00	For	CRP Lease	
0	Bucks @	\$100.00	\$0.00	To		
\$0.00	<b>TOTAL SHEEP</b>		\$0.00	For		
<b>OTHER</b>				<b>Total Accounts Payable</b>		<b>\$6,100.00</b>
0	Stud @	\$1,500.00	\$0.00	<b>Other Money Borrowed</b>		
0	Mares @	\$550.00	\$0.00	To		
11	Saddle Horses @	\$1,200.00	\$13,200.00	For	Norwest	\$7,500.00
	Assorted @	\$500.00	\$0.00	For	1990 Ford 4x4 Pick up	
11	<b>TOTAL OTHER</b>		\$13,200.00	To		
	<b>TOTAL ALL LIVESTOCK</b>		\$452,900.00	To		
<b>FEED &amp; GRAIN ON HAND</b>				<b>Total Other Monies Borrowed</b>		<b>\$7,500.00</b>
175	Ton Corn @	\$60.00	\$10,500.00	<b>Taxes Due &amp; Accrued</b>		
1,500	Bu Wheat @	\$5.00	\$7,500.00	On Real Estate		
	Bu Milo @	\$0.00	\$0.00	On Personal Property		
1,500	Bu @	\$1.50	\$2,250.00	On Income		
	B-T Alfalfa @	\$0.00	\$0.00	Cash Rent Due		
700	B-T Mixed Hay @	\$40.00	\$28,000.00	To		
2,000	T Silage @	\$15.00	\$30,000.00	Dua Relatives		
	B-T @	\$0.00	\$0.00	To		
	<b>Total Feed &amp; Grain</b>		\$78,250.00	To		
<b>OTHER CURRENT ASSETS</b>				<b>REAL ESTATE MORTGAGE DUE</b>		
	Cash in Bank	\$1,200.00	\$1,200.00	<b>IN TWELVE MONTHS</b>		
	Accounts & Notes Receivable/BIA Subsidy	\$18,000.00	\$18,000.00	To		\$0.00
	Bonds	\$0.00	\$0.00	To		\$0.00
	Cash Valu Life Insurance	\$6,000.00	\$6,000.00	<b>Total Current Liabilities</b>		<b>\$660,280.00</b>
	Other Investments	\$0.00	\$0.00	1381 acres are within the CRP program and the State of South Dakota Enhancement program. While there is no mortgage on the land, the income is assigned for the next 7 years. The BOH & BIA have taken a second position on the land.		\$0.00
	Pre-Paid Lease	\$21,000.00	\$21,000.00			\$0.00
	<b>TOTAL OTHER CURRENT ASSETS</b>		\$46,200.00	<b>REAL ESTATE MORTGAGE</b>		
	See Attached Machinery List	\$140,643.00	\$140,643.00	To:	\$0.00	\$0.00
	<b>TOTAL ALL CURRENT ASSETS</b>		\$717,993.00	Less Amt Due in 12 months	\$0.00	\$0.00
	Trucks			Net Amount owing on Real Estate	\$0.00	\$0.00
	Pole Barn/Fence			<b>TOTAL LIABILITIES</b>		<b>\$660,280.00</b>
	Real Estate			<b>NET WORTH</b>		<b>\$528,113.00</b>
2,240	Acres @	\$210.00	\$470,400.00	<b>TOTAL LIABILITIES &amp; NET WORTH</b>		<b>\$1,188,393.00</b>
0	Acres @	\$95.00	\$0.00			
1	Home @	\$0.00	\$0.00			
	Other					
	<b>TOTAL ASSETS</b>		\$1,188,393.00			

I, the undersigned, hereby certify and declare that the foregoing statement and representations constitute a true and accurate account of my financial condition as of the date first above given.

Date signed: Sept 29 - 1992

Signed: Ronnie Long  
Ronnie Long, Vice-President, Long Family Land & Cattle Co., Inc.



Name: LENG FAMILY LAND & CATTEL CO.

Address: BOX 272, TIMBER LAKE, SD 57656

To: Bank of Hoven, Box 7 Hoven, SD 57450

For the purpose of obtaining loans and discounting paper with you, and otherwise procuring credit from time to time, I furnish the following true and accurate statement of my financial condition.

I agree to and will notify you immediately in writing of any materially unfavorable change in my financial condition, and in the absence of such notice or of a new and full written statement, this may be considered as a continuing statement and substantially correct; and it is hereby expressly agreed that upon application for further credit, this statement shall have the same force and effect as if delivered as an original statement of my financial condition at the time such further credit is requested.

Financial condition as of: NOVEMBER 8, 1994

ASSETS				LIABILITIES		
<b>CATTLE</b>					<b>BANK DEBT</b>	
320 COWS 3-6	@	\$850	\$272,000	TO BoH:	\$0	
20 COWS OVER 6	@	\$650	\$13,000	TO BoH: BRED HFR \$57,031, & O.L. \$8,430	\$65,461	
0 COWS DAIRY	@	\$0	\$0	TO BoH: BULL RENTAL \$7883, & CRP NOTE \$9226	\$17,109	
94 BRED HFRS	@	\$650	\$61,100	TO OTHERS:	\$0	
0 HEIFERS 2'S	@	\$0	\$0	TO OTHERS:	\$0	
0 STEERS 1'S	@	\$0	\$0	PURCHASE CONTRACT INSTALLMENT		
0 STEERS 2'S	@	\$0	\$0	TO: NORWEST 1990 FORD PICKUP	\$3,200	
24 CALVES	@	\$300	\$7,200	TO:	\$0	
1 BULLS	@	\$1,000	\$1,000	TO:	\$0	
0 SHARE CATTLE	@	\$0	\$0	TO:	\$0	
<b>TOTAL CATTLE</b>			<b>\$354,300</b>	<b>ACCOUNTS PAYABLE</b>		
<b>HORSES</b>					TO: CENEX-FEED	\$5,000
11 SADDLE HORSES	@	\$1,200	\$13,200	TO: CROP INS.	\$2,000	
0	@	\$0	\$0	TO: HERMANS MOBIL-GAS, FUEL & SUPPL.	\$3,000	
0	@	\$0	\$0	TO: NAPA-PARTS	\$2,500	
0	@	\$0	\$0	TO: CONOCO	\$2,500	
<b>TOTAL HORSES</b>			<b>\$13,200</b>	TO: HYDRO TEX	\$1,800	
<b>SHEEP</b>					TO: CENEX	\$800
0 EWES 1-4	@	\$0	\$0	TO: CENTRAL DAKOTA GRAIN-VET & MINERALS	\$1,800	
0 EWES OVER 4	@	\$0	\$0	TO:	\$0	
0 LAMBS	@	\$0	\$0	OTHER MONEY BORROWED		
0 BUCKS	@	\$0	\$0	TO:	\$0	
<b>TOTAL SHEEP</b>			<b>\$0</b>	TO:	\$0	
<b>TOTAL LIVESTOCK</b>			<b>\$367,500</b>	<b>TAXES DUE &amp; ACCRUED</b>		
<b>FEED &amp; GRAIN ON HAND</b>					ON REAL ESTATE	\$6,405
0 BU./AC. CORN	@	\$0.00	\$0	ON INCOME	\$0	
0 BU./AC. OATS	@	\$0.00	\$0	CASH RENT DUE		
0 BU./AC. WHEAT	@	\$0.00	\$0	TO: BIA & CRST LEASES	\$16,612	
0 BU./AC. W.WHEAT	@	\$0.00	\$0	TO:	\$0	
0 BU./AC. BARLEY	@	\$0.00	\$0	DUE RELATIVES OR OTHERS		
0 BU./AC. MILO	@	\$0.00	\$0	TO:	\$0	
0 B./TON ALFALFA	@	\$0.00	\$0	TO:	\$0	
1300 TON HAY	@	\$50.00	\$65,000	REAL ESTATE DUE WITHIN 12 MON		
0 TON SILAGE	@	\$0.00	\$0	TO: BOH LAND-\$18,659 INT.	\$24,298	
0 B./TON	@	\$0.00	\$0	TO:	\$0	
<b>TOTAL FD &amp; GRAIN</b>			<b>\$65,000</b>	TO:	\$0	
<b>CASH IN BANK- BAL OF CALF SALES</b>				<b>\$945</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$152,485</b>
<b>ACCTS. &amp; NOTES RECIEVALBE-PASTURE RENT &amp; INT. SUB.</b>				<b>\$17,000</b>	<b>PURCHASE CONT LESS AMOUNT DUE</b>	
<b>ANNUAL CRP PAYMENTS</b>				<b>\$0</b>	WITHIN 12 MONTHS	
<b>STOCKS &amp; BONDS</b>				<b>\$0</b>	TO BoH: BIA GUAR COW NOTE	\$343,785
<b>CASH VALUE OF LIFE INSURANCE</b>				<b>\$10,000</b>	TO BOH: BIA GUAR HFRS FOR BREEDING	\$43,119
<b>OTHER CURRENT ASSETS</b>				<b>\$0</b>	TO:	\$0
<b>OTHER CURRENT ASSETS</b>				<b>\$0</b>	TO:	\$0
<b>OTHER CURRENT ASSETS</b>				<b>\$0</b>	REAL ESTATE MORTGAGE	
<b>TOTAL CURRENT ASSETS</b>				<b>\$460,445</b>	TO BoH: LAND	\$202,700
<b>MACHINERY &amp; EQ. - SEE ATTACHED COPY</b>				<b>\$147,225</b>	TO FLB:	\$0
<b>REMAINING BALANCE ON CRP</b>				<b>\$0</b>	TO FHA:	\$0
<b>REAL ESTATE</b>					TO SBA:	\$0
2240 ACRES IN DEWEY	@	\$210	\$470,400	CFD TO:	\$0	
0 ACRES IN	@	\$0	\$0	CFD TO:	\$0	
0 OTHER REAL ESTATE	@	\$0	\$0	<b>TOTAL LIABILITIES</b>	<b>\$742,089</b>	
0 OTHER REAL ESTATE	@	\$0	\$0	<b>NET WORTH</b>	<b>\$335,981</b>	
<b>TOTAL ASSETS</b>			<b>\$1,078,070</b>	<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>\$1,078,070</b>	



