STATE OF MISSISSIPPI

Page 1 of 1 **DEPARTMENT OF FINANCE AND ADMINISTRATION**

TOPIC	GAAP REPORTING	SUB-SECTION 27.30.30
SECTION	SUPPORTING SCHEDULES	ISSUANCE DATE June 30, 2011
SUB-SECTION	LOANS AND NOTES RECEIVABLE	REVISED - 2019

LOANS AND NOTES RECEIVABLE

PURPOSE

The Loans and Notes Receivable schedule provides a detail of loans and/or notes receivable. Loans receivable are amounts which have been loaned to individuals or organizations external to the government, including notes taken as security for such loans. Notes receivable are unconditional written promises, signed by the maker, to pay certain sums of money on demand or at a fixed or determinable future time either to the bearer or to the order of a person designated therein.

The amount of principal to be repaid in one year or less (current portion) and the amount of principal to be repaid after one year (noncurrent portion) should be recorded based on the amortization schedule. The allowance for uncollectible loans and notes receivable can be determined either with an experience factor based on prior uncollectibles, or a review of economic conditions and the current financial position of the borrower. The allowance for uncollectible receivables should also be allocated between current and noncurrent. Loans and notes receivable and the related allowances should be recorded on the trial balance.

FORM INSTRUCTIONS

Exhibit 27.30.30 contains instructions for completing the schedule.

Exhibit 27.30.30			
Form 27.30.30 (Rev. 7/17)			Loans and Notes Receivable
Fund#:	Fund number		
Business Area:	Business area number	Business Area Name:	Business area name
For the Period Ended:	June 30, 20XX		
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Prepared by:	Prepa	rer name												
Description	Beginning Balance	Additions Account	Additions	Repayments Account	Repayments	Ending Balance	GL Account for Current Receivable	Current Amount	GL Account for Current Allowance	Current Allowance Amount	GL Account for Non-Current Receivable	Non-Current Amount	GL Account for Non-Current Allowance	Non-Current Allowance Amount
List receivables by type	Ending	General Ledger account	Amount of	General Ledger account	Repayments	Current balance	GL account for the	Amount due	GL Account for	Of the amount	GL account for the	The amount scheduled	GL account for the	Of the amount entered in the
	receivable balance	loan and notes	Loands and Notes	account repayments	made during	of receivables	current receivable amount	within one year	the current	entered in the	non-current	to be repaid after	non-current	in the non-current amount,
	from prior year	receivables additions	issued during	posted to	current year	at year end	(accounts provided on the		allowance amount	current amount,	receivable amount	one year.	allowance amount	the amount that is
	schedule	posted to	the current year			(beg + adds -	on the bottom		bottom section of the form)	the amount that is	(accounts provided on the		(accounts provided on the	expected to be
	List receivables by type					repayments)	section of the form)		(accounts provided on the	expected to be	bottom section of the form)		bottom section of the form)	is uncollectible.
									on the bottom	uncollectible				
									section of the form)					
Summers of Booksables by balance sheet account														

Summary of Receivables by balance sheet account										
Account Numbers	Account Title									
15011000 - Loan Receivable from Other Governments - Current										
15000000 - Notes Receivable - Current										
15010000 - Loans Receivable - Current										
13015000 - Allowance Due from Other Governments - Current										
15015000 - Allowance Loans and Notes Receivable - Current										
15111000 - Loans Receivable from Other Governments - Noncurrent										
15100000 - Notes Receivable - Noncurrent										
15110000 - Loans Receivable - Noncurrent										
13115000 - Allowance Due	from Other Governments - Nor	ncurrent				0				
15115000 - Allowance Loans and Notes Receivable - Noncurrent										