

Federal Old Age & Survivor's Insurance

20X8006

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Federal Old Age & Survivor's Insurance

20X8006

Noteworthy News

1. There are no Noteworthy News items for February 2005.

**Federal Old Age & Survivors Insurance Trust Fund
20X8006
Trial Balance (Final)
January 31, 2005 Through February 28, 2005**

RUN DATE: 03/18/05

RUN TIME: 07:39:31

| G/L ACCT# | DESCRIPTION | BEGINNING BALANCE | TOTAL DEBITS | TOTAL CREDITS | ENDING BALANCE |
|--------------------|-----------------------------------|-----------------------------|---------------------------|---------------------------|-----------------------------|
| ASSETS | | | | | |
| 1010 | CASH | 20,524.55 | 112,138,875,491.31 | 112,138,893,242.15 | 2,773.71 |
| 1340 | ACCRUED INCOME RECEIVABLE | 7,029,361,277.28 | 6,401,657,569.68 | 46,878,751.54 | 13,384,140,095.42 |
| 1610 | PRINCIPAL ON INVESTMENTS | 1,515,893,329,000.00 | 37,835,585,000.00 | 36,169,269,000.00 | 1,517,559,645,000.00 |
| | TOTAL ASSETS | 1,522,922,710,801.83 | 156,376,118,060.99 | 148,355,040,993.69 | 1,530,943,787,869.13 |
| LIABILITIES | | | | | |
| 2150 | LIABILITY FOR ALLOCATION | 38,088,839,863.40 | 38,088,839,863.40 | 38,201,461,385.85 | 38,201,461,385.85 |
| 2155 | EXPENDITURE TRANSFER PAY | 6,811,393,564.39 | 209,195,603.00 | 293,480,000.00 | 6,895,677,961.39 |
| | TOTAL LIABILITIES | 44,900,233,427.79 | 38,298,035,466.40 | 38,494,941,385.85 | 45,097,139,347.24 |
| | TOTAL NET ASSETS | 1,478,022,477,374.04 | 194,674,153,527.39 | 186,849,982,379.54 | 1,485,846,648,521.89 |
| CAPITAL | | | | | |
| 3310 | PRIOR UNDISTRIBUTED INC | 1,431,428,188,933.96 | 0.00 | 0.00 | 1,431,428,188,933.96 |
| | TOTAL CAPITAL | 1,431,428,188,933.96 | 0.00 | 0.00 | 1,431,428,188,933.96 |
| INCOME | | | | | |
| 5311 | INTEREST ON INVESTMENTS | 27,105,319,592.83 | 46,878,751.54 | 6,446,271,080.94 | 33,504,711,922.23 |
| 5600 | GIFTS | 756.16 | 0.00 | 1,500.00 | 2,256.16 |
| 5750 | REIMBURSE UNION ACTIVITY | 1,165,438.08 | 0.00 | 0.00 | 1,165,438.08 |
| 5750 | CIRHBA | 25,386.04 | 0.00 | 31,326.79 | 56,712.83 |
| 5750 | SPECIAL AGE 72 | 53,943.00 | 0.00 | 0.00 | 53,943.00 |
| 5750 | INCOME TAX ON BENEFITS | 8,522,774,131.03 | 0.00 | 12,118,555.58 | 8,534,892,686.61 |
| 5750 | INCOME TAX CREDIT REIMB - SECA | 30,911.17 | 0.00 | 0.00 | 30,911.17 |
| 5750 | INCOME TAX CREDIT REIMB - FICA | (9.16) | 0.00 | 0.00 | (9.16) |
| 5750 | UNNEGOTIATED CHECK REIMBURSEMENT | 1,418,568.61 | 0.00 | 1,603,522.00 | 3,022,090.61 |
| 5800 | EMPLOYMENT TAX RECEIPTS - FICA | 151,691,274,123.07 | 1,000.00 | 37,559,001,000.00 | 189,250,274,123.07 |
| 5800 | EMPLOYMENT TAX RECEIPTS - SECA | 4,819,212,146.99 | 0.00 | 260,000,000.00 | 5,079,212,146.99 |
| 5900 | OTHER INCOME | 5,061,913.45 | 0.00 | 560.41 | 5,062,473.86 |
| 5900 | TREASURY OFFSET PROGRAM | 281,702.50 | 27,331.63 | 2,854,164.27 | 3,108,535.14 |
| 5890 | REFUND OF EMPLOYMENT TAX RECEIPTS | (358,450,000.00) | 0.00 | 0.00 | (358,450,000.00) |
| 5320 | ADMINISTRATIVE FEES REVENUE | 64,731.10 | 0.00 | 0.00 | 64,731.10 |
| | TOTAL INCOME | 191,788,233,334.87 | 46,907,083.17 | 44,281,881,709.99 | 236,023,207,961.69 |
| EXPENSES | | | | | |
| 5760 | SSA LAE ANNUAL | 2,303,635,275.63 | 204,751,909.00 | 204,751,909.00 | 2,303,635,275.63 |
| 5760 | SSA LAE NO YEAR | 19,964,427.41 | 3,605,651.00 | 3,605,651.00 | 19,964,427.41 |
| 5760 | RAILROAD RETIREMENT BOARD EXPENSE | 1,173,900,000.00 | 293,480,000.00 | 0.00 | 1,467,380,000.00 |
| 5760 | SSA LAE OIG | 33,305,284.27 | 1,380,438.00 | 1,380,438.00 | 33,305,284.27 |
| 5765 | TRANSFERS OUT - BENEFIT PAYMENTS | 141,545,926,613.24 | 74,162,235,007.04 | 38,088,839,863.40 | 177,619,321,756.88 |
| 6100 | TREASURY ADMIN EXPENSE - GF | 101,729,974.89 | 39,966,219.88 | 0.00 | 141,696,194.77 |
| 6100 | TREASURY ADMIN EXPENSE - BPD | 97,800.20 | 24,450.05 | 0.00 | 122,250.25 |
| 6100 | TREASURY OFFSET PROGRAM FEE | 5,693.15 | 29,205.00 | 92.60 | 34,805.55 |
| 6100 | TREASURY ADMIN EXPENSE - FMS | 15,379,826.00 | 3,908,553.00 | 0.00 | 19,288,379.00 |
| | TOTAL EXPENSES | 145,193,944,894.79 | 74,709,381,432.97 | 38,298,577,954.00 | 181,604,748,373.76 |
| | TOTAL EQUITY | 1,478,022,477,374.04 | 74,756,288,516.14 | 82,580,459,663.99 | 1,485,846,648,521.89 |
| | BALANCE | 0.00 | 269,430,442,043.53 | 269,430,442,043.53 | 0.00 |

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Balance Sheet (Final)
February 28, 2005

ASSETS

Undisbursed Balances

| | | | |
|--------------------------------|----|-----------------|-------------|
| Funds Available for Investment | \$ | <u>2,773.71</u> | \$ 2,773.71 |
|--------------------------------|----|-----------------|-------------|

Receivables

| | | | |
|---------------------|----|--------------------------|----------------------|
| Interest Receivable | \$ | <u>13,384,140,095.42</u> | \$ 13,384,140,095.42 |
|---------------------|----|--------------------------|----------------------|

Investments

| | | | |
|------------------------------|----|-----------------------------|--|
| Certificates of Indebtedness | \$ | 97,737,353,000.00 | |
| Bonds | | <u>1,419,822,292,000.00</u> | |
| Net Investments | | | \$ <u>1,517,559,645,000.00</u> |
| TOTAL ASSETS | | | \$ <u><u>1,530,943,787,869.13</u></u> |

LIABILITIES & EQUITY

Liabilities

| | | | |
|---------------------------------|----|-------------------------|----------------------|
| 1 Payable for Transfers | \$ | 38,201,461,385.85 | |
| 2 Expenditure Transfers Payable | | <u>6,895,677,961.39</u> | |
| | | | \$ 45,097,139,347.24 |

Equity

| | | | |
|---------------------------------------|----|--------------------------|--|
| Beginning Balance | \$ | 1,431,428,188,933.96 | |
| Net Change | | <u>54,418,459,587.93</u> | |
| Total Equity | | | \$ <u>1,485,846,648,521.89</u> |
| TOTAL LIABILITIES & EQUITY | | | \$ <u><u>1,530,943,787,869.13</u></u> |

Footnote:

1 Includes Benefit Payment Accrual.

2 Includes RRB Accrual of \$4,933,380,000.00 and LAE Accruals of \$1,962,297,961.39.

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: March 18, 2005

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Income Statement (Final)
October 1, 2004 Through February 28,2005

RECEIPTS

| | <u>Current Month</u> | <u>Year-To-Date</u> |
|-----------------------------------|-----------------------------|------------------------------|
| Revenue | | |
| Administrative Fees Revenue | \$ 0.00 | \$ 64,731.10 |
| CIRHBA | 31,326.79 | 56,712.83 |
| Employment Tax Receipts - FICA | 37,559,000,000.00 | 189,250,274,123.07 |
| Employment Tax Receipts - SECA | 260,000,000.00 | 5,079,212,146.99 |
| Gifts | 1,500.00 | 2,256.16 |
| Income Tax on Benefits | 12,118,555.58 | 8,534,892,686.61 |
| Income Tax Credit Reimb - FICA | 0.00 | (9.16) |
| Income Tax Credit Reimb - SECA | 0.00 | 30,911.17 |
| Other Income | 560.41 | 5,062,473.86 |
| Reimburse Union Activity | 0.00 | 1,165,438.08 |
| Special Age 72 | 0.00 | 53,943.00 |
| Treasury Offset Program | 2,826,832.64 | 3,108,535.14 |
| Unnegotiated Check Reimbursement | 1,603,522.00 | 3,022,090.61 |
| Gross Revenue | <u>\$ 37,835,582,297.42</u> | <u>\$ 202,876,946,039.46</u> |
| Less: Refunds and Credits | | |
| Refund of Employment Tax Receipts | \$ 0.00 | \$ (358,450,000.00) |
| Subtotal Less:Refunds and Credits | \$ 0.00 | \$ (358,450,000.00) |
| Net Revenue | <u>\$ 37,835,582,297.42</u> | <u>\$ 202,518,496,039.46</u> |
| Investment Income | | |
| 1 Interest on Investments | 6,399,392,329.40 | 33,504,711,922.23 |
| Subtotal Investment Income | <u>\$ 6,399,392,329.40</u> | <u>\$ 33,504,711,922.23</u> |
| Net Receipts | <u>\$ 44,234,974,626.82</u> | <u>\$ 236,023,207,961.69</u> |

OUTLAYS

| | | |
|-------------------------------------|--------------------------|----------------------------|
| 2 SSA LAE Annual | 0.00 | 2,303,635,275.63 |
| 2 SSA LAE No Year | 0.00 | 19,964,427.41 |
| 2 SSA LAE OIG | 0.00 | 33,305,284.27 |
| 3 Railroad Retirement Board Expense | 293,480,000.00 | 1,467,380,000.00 |
| Treasury Admin Expense - BPD | 24,450.05 | 122,250.25 |
| Treasury Admin Expense - GF | 39,966,219.88 | 141,696,194.77 |
| Treasury Admin Expense - FMS | 3,908,553.00 | 19,288,379.00 |
| Treasury Offset Program Fee | 29,112.40 | 34,805.55 |
| Total Outlays | <u>\$ 337,408,335.33</u> | <u>\$ 3,985,426,616.88</u> |

NONEXPENDITURE TRANSFERS

| | | |
|----------------------------------|-----------------------------------|------------------------------------|
| 3 Current Year Authority | | |
| Transfers Out - Benefit Payments | 36,073,395,143.64 | 177,619,321,756.88 |
| Total NonExpenditure Transfers | <u>\$ 36,073,395,143.64</u> | <u>\$ 177,619,321,756.88</u> |
| Total Outlays/Transfers | <u>\$ 36,410,803,478.97</u> | <u>\$ 181,604,748,373.76</u> |
| NET INCREASE/(DECREASE) | <u>\$ 7,824,171,147.85</u> | <u>\$ 54,418,459,587.93</u> |

Footnotes:

1 Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, and accrued interest purchased.

| | <u>Current Month</u> | <u>Year-To-Date</u> |
|-------------------------------------|----------------------|----------------------|
| Interest on Investments cash basis: | \$ 44,613,511.26 | \$ 39,942,281,568.08 |

2 Includes LAE Accruals

3 Includes Benefit Payment Accruals

**Federal Old Age & Survivors Insurance Trust Fund
20X8006
Budget Reconciliation (Final)
February 28, 2005**

| <u>Security Number / Account Number</u> | <u>Title</u> | <u>Amount</u> | <u>M/D</u> | <u>Total</u> |
|---|---|--------------------|------------|----------------------------------|
| 531101 | 20 Interest on Investments(Cash) | 39,942,281,568.08 | | |
| 531003 | 28 Unnegotiated Check Reim | 3,022,090.61 | | |
| 532002 | 28 Administrative Fees Revenue | 64,731.10 | | |
| 560001 | 28 Gifts | 2,256.16 | | |
| 575010 | 28 Reimburse Union Activity | 1,165,438.08 | | |
| 575020 | 28 CIRHBA | 56,712.83 | | |
| 575022 | 28 Special Age 72 | 53,943.00 | | |
| 575026 | 28 Income Tax Credit Reimbursement - SECA | 30,911.17 | | |
| 575027 | 28 Income Tax Credit Reimbursement - FICA | (9.16) | | |
| 575025 | 28 Income Tax on Benefits | 8,534,892,686.61 | | |
| 580004 | 99 Employment Tax Receipts - FICA | 189,250,274,123.07 | | |
| 580005 | 99 Employment Tax Receipts - SECA | 5,079,212,146.99 | | |
| 589001 | 20 Refund Employment Tax Receipts | (358,450,000.00) | | |
| 590001 | 28 Other Income | 5,062,473.86 | | |
| 590006 | 20 Treasury Offset Program | 3,108,535.14 | | |
| 411400 | Appropriated Trust Fund Receipts | | | <u>242,460,777,607.54</u> |
| 411400 | Less: Receipts Designated as Discretionary to cover Expenditure Transfers for LAE's (Provided by SSA) | | D | <u>911,954,366.00</u> |
| 411400 | Appropriated Trust Fund Receipts - Mandatory | | M | <u>241,548,823,241.54</u> |
| 576001 | 28 Transfers Out SSA LAE Annual (Payable) | (1,834,984,086.17) | | |
| 576002 | 28 Transfers Out SSA LAE No Year (Payable) | (73,960,959.85) | | |
| 576009 | 28 Transfers LAE - OIG (Payable) | (53,352,915.37) | | |
| 576008 | 60 Railroad Retirement Board Expense (Payable) (Total 2155) | (4,933,380,000.00) | | |
| 490100 | Delivered Orders - Obligations, Unpaid | | | <u>(6,895,677,961.39)</u> |
| | Current Year Rescissions | (28,419,500.00) | | |
| 412400 | Amounts Appropriated From Specific Treasury-Managed Trust Fund TAFS Reclassified-Payable-Temporary Reduction | | D | <u>(28,419,500.00)</u> |
| 438400 | Temporary Reduction Returned by Appropriation | (13,193,040.98) | | |
| | Less entry to bring authority rescinded in prior year forward as current year authority | 13,193,040.98 | | |
| | | | D | <u>0.00</u> |
| 576008 | 60 Actual Cash Railroad Retirement Board Expense | 0.00 | | |
| 576009 | 28 Actual Cash Transfers LAE - OIG | (6,770,394.00) | | |
| 576001 | 28 Actual Cash Transfers Out SSA LAE Annual | (889,351,080.00) | | |
| 576002 | 28 Actual Cash Transfers Out SSA No Year | (15,832,892.00) | | |
| 610004 | 20 Actual Cash Treasury Offset Prg Fee | (34,805.55) | | |
| 610005 | 20 Actual Cash Treasury Admin Expense - FMS | (19,288,379.00) | | |
| 610010 | 99 Actual Cash Treasury Admin Expense - GF | (141,696,194.77) | | |
| 610041 | 20 Actual Cash Treasury Admin Expense - BPD | (122,250.25) | | |
| 490200 | Delivered Orders - Obligations, Paid | | | <u>(1,073,095,995.57)</u> |
| 490200 | Less: Obligations, Paid Designated as Discretionary (LAE's) | | D | <u>(911,954,366.00)</u> |
| 490200 | Delivered Orders - Obligations, Paid - Mandatory | | M | <u>(161,141,629.57)</u> |

| | | | | |
|---------------|----|---|----------------------|-------------------------------|
| 531101 | 20 | Interest on Investments(Cash) | 39,942,281,568.08 | |
| 531003 | 28 | Unnegotiated Check Reim | 3,022,090.61 | |
| 532002 | 28 | Administrative Fees Revenue | 64,731.10 | |
| 560001 | 28 | Gifts | 2,256.16 | |
| 575010 | 28 | Reimburse Union Activity | 1,165,438.08 | |
| 575020 | 28 | CIRHBA | 56,712.83 | |
| 575022 | 28 | Special Age 72 | 53,943.00 | |
| 575026 | 28 | Income Tax Credit Reimbursement - SECA | 30,911.17 | |
| 575027 | 28 | Income Tax Credit Reimbursement - FICA | (9.16) | |
| 575025 | 28 | Income Tax on Benefits | 8,534,892,686.61 | |
| 580004 | 99 | Employment Tax Receipts - FICA | 189,250,274,123.07 | |
| 580005 | 99 | Employment Tax Receipts - SECA | 5,079,212,146.99 | |
| 589001 | 20 | Refund Employment Tax Receipts | (358,450,000.00) | |
| 590001 | 28 | Other Income | 5,062,473.86 | |
| 590006 | 20 | Treasury Offset Program | 3,108,535.14 | |
| 576001 | 28 | Transfer Out SSA LAE Annual | (2,331,769,575.63) | |
| 576002 | 28 | Transfer Out SSA No Year | (19,964,427.41) | |
| 576501 | 28 | Transfer SSA Benefit Payment | (177,619,321,756.88) | |
| 576008 | 60 | Railroad Retirement Board Expense | (1,467,380,000.00) | |
| 576009 | 28 | Transfers LAE OIG | (33,590,484.27) | |
| 610010 | 99 | Treasury Admin Expense - GF | (141,696,194.77) | |
| 610041 | 20 | Treasury Admin Expense - BPD | (122,250.25) | |
| 610004 | 20 | Treasury Offset Program Fee | (34,805.55) | |
| 610005 | 20 | Treasury Admin Expense - FMS | (19,288,379.00) | |
| | | Rescinded Amount Made Available | 13,193,040.98 | |
| 462000 | | Unobligated Funds Not Subject to Apportionment | | (60,840,802,774.76) |
| | 28 | Benefit Payable Amount (Total 2150) | (38,201,461,385.85) | |
| 416600 | | Allocations of Realized Authority - To be Transferred From Invested Balances | | (38,201,461,385.85) |
| | 28 | Actual Transfers Year to Date | (176,427,238,755.02) | |
| 416700 | | Allocations of Realized Authority - Transferred From Invested Balances | | (176,427,238,755.02) |
| 420100 | | Total Actual Resources - Collected | | 1,452,599,204,916.76 |
| | | | | 1,452,599,204,916.76 |
| 439700 | | Receipts and Appropriations Temporarily Precluded from Obligation | | (1,411,593,286,151.71) |
| | | | | (1,411,593,286,151.71) |
| 101010 | | Fund Balance with Treasury | 2,773.71 | |
| 161010 | | Certificates of Indebtedness | 97,737,353,000.00 | |
| 161020 | | Bonds | 1,419,822,292,000.00 | |
| 215000 | | Payable for Transfers - Benefits | (38,201,461,385.85) | |
| 215500 | | Expenditure Transfers - RR Board & LAE's | (6,895,677,961.39) | |
| | | Total Assets | | 1,472,462,508,426.47 |
| | | Edit Check (Total Assets = Ending Balance in 4620, 4157, 4397, and 4124) | | (1,472,462,508,426.47) |

0.00

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Budget Reconciliation Summary (Final)
February 28, 2005

| <u>Account Number</u> | <u>Beginning Balance</u> | <u>Current Activity</u> | <u>Ending Balance</u> | <u>M/D</u> |
|--|--------------------------|-------------------------|------------------------|------------|
| 411400 Appropriated Trust Fund Receipts | 0.00 | 241,548,823,241.54 | 241,548,823,241.54 | M |
| 411400 Appropriated Trust Fund Receipts - LAEs | 0.00 | 911,954,366.00 | 911,954,366.00 | D |
| 416600 Allocations of Realized Authority - To be Transferred From Invested Balances | (37,009,378,383.99) | (1,192,083,001.86) | (38,201,461,385.85) | M |
| 416700 Allocations of Realized Authority - Transferred From Invested Balances | 0.00 | (176,427,238,755.02) | (176,427,238,755.02) | M |
| 490100 Delivered Orders - Obligations, Unpaid | (3,983,347,340.08) | (2,912,330,621.31) | (6,895,677,961.39) | |
| 412400 Amounts Appropriated From Specific Treasury-Managed Trust Fund TAFS Reclassified-Payable-Temporary Reduction | 0.00 | (28,419,500.00) | (28,419,500.00) | D |
| 438400 Temporary Reduction Returned by Appropriation | (13,193,040.98) | 13,193,040.98 | 0.00 | D |
| 490200 Delivered Orders - Obligations, Paid | 0.00 | (161,141,629.57) | (161,141,629.57) | M |
| 490200 Delivered Orders - Obligations, Paid - Discretionary LAE's | 0.00 | (911,954,366.00) | (911,954,366.00) | D |
| 462000 Unobligated Funds Not Subject to Apportionment | 0.00 | (60,840,802,774.76) | (60,840,802,774.76) | M |
| 420100 Total Actual Resources - Collected | 1,452,599,204,916.76 | 0.00 | 1,452,599,204,916.76 | |
| 439700 Receipts and Appropriations Temporarily Precluded From Obligation | (1,411,593,286,151.71) | 0.00 | (1,411,593,286,151.71) | M |
| | <u>0.00</u> | <u>(0.00)</u> | <u>0.00</u> | |