

# Federal Old Age & Survivor's Insurance

20X8006

## Table of Contents

	<b>Page(s)</b>
Noteworthy News	2
Trial Balance(s)	3
Balance Sheet(s)	4
Income Statement(s)	5
Budget Reconciliation	6-7
Budget Reconciliation Summary	8
Post Closing Budget Rec. Summary	9
FACTS II Information	10
Attest Adjusted Trial Balance	N/A
Attest Schedule of Assets and Liabilities	N/A
Attest Schedule of Activity	N/A

---

---

# **Federal Old Age & Survivor's Insurance**

**20X8006**

## **Noteworthy News**

1. The financial statements have been revised to reflect a change of the Benefit Payment Accrual and to break out the Mandatory and Discretionary spending amounts that are now required to be disclosed in FACTS II.

**Federal Old Age & Survivors Insurance Trust Fund**  
**20X8006**  
**Trial Balance (Final - Revised)**  
**August 31, 2004 Through September 30, 2004**

RUN DATE: 10/19/04

RUN TIME: 14:45:40

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	140,156.05	116,356,988,303.07	116,356,621,542.36	506,916.76
1340	ACCRUED INCOME RECEIVABLE	13,347,225,206.59	6,508,399,100.12	33,914,565.44	19,821,709,741.27
1610	PRINCIPAL ON INVESTMENTS	1,447,103,856,000.00	42,517,402,000.00	37,022,560,000.00	1,452,598,698,000.00
	<b>TOTAL ASSETS</b>	<b>1,460,451,221,362.64</b>	<b>165,382,789,403.19</b>	<b>153,413,096,107.80</b>	<b>1,472,420,914,658.03</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	36,780,634,932.67	36,780,634,932.67	37,009,378,383.99	37,009,378,383.99
2155	EXPENDITURE TRANSFER PAY	3,953,209,766.19	228,105,483.92	258,243,057.81	3,983,347,340.08
	<b>TOTAL LIABILITIES</b>	<b>40,733,844,698.86</b>	<b>37,008,740,416.59</b>	<b>37,267,621,441.80</b>	<b>40,992,725,724.07</b>
	<b>TOTAL NET ASSETS</b>	<b>1,419,717,376,663.78</b>	<b>202,391,529,819.78</b>	<b>190,680,717,549.60</b>	<b>1,431,428,188,933.96</b>
<b>CAPITAL</b>					
3310	PRIOR UNDISTRIBUTED INC	1,292,535,528,010.87	0.00	0.00	1,292,535,528,010.87
	<b>TOTAL CAPITAL</b>	<b>1,292,535,528,010.87</b>	<b>0.00</b>	<b>0.00</b>	<b>1,292,535,528,010.87</b>
<b>INCOME</b>					
5311	INTEREST ON INVESTMENTS	71,205,146,493.85	33,914,565.44	6,540,265,170.82	77,711,497,099.23
5310	UNNEGOTIATED CHECK REIMBURSEMENT	5,634,450.61	0.00	0.00	5,634,450.61
5600	GIFTS	0.00	0.00	34,120.82	34,120.82
5750	REIMBURSE UNION ACTIVITY	4,294,643.97	0.00	1,154,457.52	5,449,101.49
5750	CIRHBA	76,468.70	0.00	0.00	76,468.70
5750	PENSION REFORM	7,119,012.00	0.00	0.00	7,119,012.00
5750	SPECIAL AGE 72	1,257,992.00	0.00	0.00	1,257,992.00
5750	INCOME TAX ON BENEFITS	13,256,321,446.73	0.00	12,191,706.69	13,268,513,153.42
5750	INCOME TAX CREDIT REIMB - SECA	228,651.92	0.00	15,164.80	243,816.72
5750	INCOME TAX CREDIT REIMB - FICA	(141.58)	0.00	0.00	(141.58)
5750	MSWC - FROM GF	93,512,401.68	0.00	0.00	93,512,401.68
5800	EMPLOYMENT TAX RECEIPTS - FICA	403,983,273,467.85	1,034,756,690.41	38,087,000,000.00	441,035,516,777.44
5800	EMPLOYMENT TAX RECEIPTS - SECA	21,563,339,300.93	0.00	4,416,767,733.19	25,980,107,034.12
5900	OTHER INCOME	281,404.03	0.00	299,477.03	580,881.06
5900	TREASURY OFFSET PROGRAM	10,420,830.76	26,830.27	92,894.38	10,486,894.87
5890	REFUND OF EMPLOYMENT TAX RECEIPTS	0.00	834,300,000.00	0.00	(834,300,000.00)
5320	ADMINISTRATIVE FEES REVENUE	780,596.81	0.00	93,386.11	873,982.92
	<b>TOTAL INCOME</b>	<b>510,131,687,020.26</b>	<b>1,902,998,086.12</b>	<b>49,057,914,111.36</b>	<b>557,286,603,045.50</b>
<b>EXPENSES</b>					
5760	SSA LAE ANNUAL	2,187,658,528.68	183,340,913.00	226,643,850.31	2,144,355,591.37
5760	SSA LAE NO YEAR	27,385,117.25	11,645,642.81	0.00	39,030,760.06
5760	RAILROAD RETIREMENT BOARD EXPENSE	3,304,168,000.00	244,740,000.00	0.00	3,548,908,000.00
5760	SSA LAE OIG	33,566,437.07	3,215,757.28	5,739,906.37	31,042,287.98
5765	TRANSFERS OUT - BENEFIT PAYMENTS	377,127,879,750.51	71,987,631,712.85	36,780,634,932.67	412,334,876,530.69
6100	TREASURY ADMIN EXPENSE - GF	214,826,389.49	19,595,496.17	0.00	234,421,885.66
6100	TREASURY ADMIN EXPENSE - BPD	257,383.90	27,022.50	0.00	284,406.40
6100	TREASURY OFFSET PROGRAM FEE	175,258.45	1,781.20	86.40	176,953.25
6100	TREASURY ADMIN EXPENSE - FMS	53,921,502.00	6,924,205.00	0.00	60,845,707.00
	<b>TOTAL EXPENSES</b>	<b>382,949,838,367.35</b>	<b>72,457,122,530.81</b>	<b>37,013,018,775.75</b>	<b>418,393,942,122.41</b>
	<b>TOTAL EQUITY</b>	<b>1,419,717,376,663.78</b>	<b>74,360,120,616.93</b>	<b>86,070,932,887.11</b>	<b>1,431,428,188,933.96</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>276,751,650,436.71</b>	<b>276,751,650,436.71</b>	<b>0.00</b>

**Federal Old Age & Survivors Insurance Trust Fund**  
**20X8006**  
**Balance Sheet (Final - Revised)**  
**September 30, 2004**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$ <u>506,916.76</u>	
	\$	506,916.76

**Receivables**

Interest Receivable	\$ <u>19,821,709,741.27</u>	
	\$	19,821,709,741.27

**Investments**

Certificates of Indebtedness	\$ 32,776,406,000.00	
Bonds	<u>1,419,822,292,000.00</u>	
Net Investments		\$ 1,452,598,698,000.00
<b>TOTAL ASSETS</b>		<b><u><u>\$ 1,472,420,914,658.03</u></u></b>

**LIABILITIES & EQUITY**

**Liabilities**

1 Payable for Transfers	\$ 37,009,378,383.99	
2 Expenditure Transfers Payable	<u>3,983,347,340.08</u>	
		\$ 40,992,725,724.07

**Equity**

Beginning Balance	\$ 1,292,535,528,010.87	
Net Change	<u>\$ 138,892,660,923.09</u>	
Total Equity		\$ 1,431,428,188,933.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b><u><u>\$ 1,472,420,914,658.03</u></u></b>

**Footnote:**

1 Includes Benefit Payment Accrual.

2 Includes RRB Accrual of \$3,466,000,000.00 and LAE Accruals of \$517,347,340.08.

Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: October 19, 2004

**Federal Old Age & Survivors Insurance Trust Fund**  
**20X8006**  
**Income Statement (Final - Revised)**  
**October 1, 2003 Through September 30, 2004**

**RECEIPTS**

	<u>Current Month</u>	<u>Year-To-Date</u>
<b>Revenue</b>		
Administrative Fees Revenue	\$ 93,386.11	\$ 873,982.92
CIRHBA	0.00	76,468.70
Employment Tax Receipts - FICA	37,052,243,309.59	441,035,516,777.44
Employment Tax Receipts - SECA	4,416,767,733.19	25,980,107,034.12
Gifts	34,120.82	34,120.82
Income Tax on Benefits	12,191,706.69	13,268,513,153.42
Income Tax Credit Reimb - FICA	0.00	(141.58)
Income Tax Credit Reimb - SECA	15,164.80	243,816.72
Military Service Wage Cr - From GF	0.00	93,512,401.68
Other Income	299,477.03	580,881.06
Pension Reform	0.00	7,119,012.00
Refund Employment Tax Receipts	(834,300,000.00)	(834,300,000.00)
Reimburse Union Activity	1,154,457.52	5,449,101.49
Special Age 72	0.00	1,257,992.00
Treasury Offset Program	66,064.11	10,486,894.87
Gross Revenue	<u>\$ 40,648,565,419.86</u>	<u>\$ 479,569,471,495.66</u>
<b>Investment Income</b>		
1 Interest on Investments	6,506,350,605.38	77,711,497,099.23
Unnegotiated Check Reimbursement	0.00	5,634,450.61
Subtotal Investment Income	<u>\$ 6,506,350,605.38</u>	<u>\$ 77,717,131,549.84</u>
Net Receipts	<u>\$ 47,154,916,025.24</u>	<u>\$ 557,286,603,045.50</u>

**OUTLAYS**

2 SSA LAE Annual	(43,302,937.31)	2,144,355,591.37
2 SSA LAE No Year	11,645,642.81	39,030,760.06
2 SSA LAE OIG	(2,524,149.09)	31,042,287.98
3 Railroad Retirement Board Expense	244,740,000.00	3,548,908,000.00
Treasury Admin Expense - BPD	27,022.50	284,406.40
Treasury Admin Expense - GF	19,595,496.17	234,421,885.66
Treasury Admin Expense - FMS	6,924,205.00	60,845,707.00
Treasury Offset Program Fee	1,694.80	176,953.25
Total Outlays	<u>\$ 237,106,974.88</u>	<u>\$ 6,059,065,591.72</u>

**NONEXPENDITURE TRANSFERS**

<b>3 Current Year Authority</b>		
Transfers Out - Benefit Payments	35,206,996,780.18	412,334,876,530.69
Total NonExpenditure Transfers	<u>\$ 35,206,996,780.18</u>	<u>\$ 412,334,876,530.69</u>
Total Outlays/Transfers	<u>\$ 35,444,103,755.06</u>	<u>\$ 418,393,942,122.41</u>
<b>NET INCREASE/(DECREASE)</b>	<u><b>\$ 11,710,812,270.18</b></u>	<u><b>\$ 138,892,660,923.09</b></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:	\$ 31,866,070.70	\$ 76,440,772,612.87

2 Includes LAE Accruals

3 Includes Benefit Payment Accruals

**Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Budget Reconciliation (Final - Revised)  
September 30, 2004**

<u>Security Number / Account Number</u>		<u>Amount</u>	
531010	20 Interest on Investments(Cash)	76,440,772,612.87	
531003	28 Unnegotiated Check Reim	5,634,450.61	
532002	28 Administrative Fees Revenue	873,982.92	
560001	28 Gifts	34,120.82	
575010	28 Reimburse Union Activities	5,449,101.49	
575020	28 CIRHBA	76,468.70	
575021	28 Pension Reform	7,119,012.00	
575022	28 Special Age 72	1,257,992.00	
575037	28 Military Service Wage Cr - From GF	624,971,854.00	
580002	28 Income Tax on Benefits	13,268,513,153.42	
580004	99 Employment Tax Receipts - FICA	441,035,516,777.44	
580005	99 Employment Tax Receipts - SECA	25,980,107,034.12	
580005	28 Income Tax Credit Reimbursement-SECA	243,816.72	
580006	28 Income Tax Credit Reimbursement-FICA	(141.58)	
589001	20 Refund Employment Tax Receipts	(834,300,000.00)	
590001	28 Other Income	588,067.93	
590006	20 Treasury Offset Program	10,486,894.87	
<b>411400</b>	<b>Appropriated Trust Fund Receipts</b>		<b>556,547,345,198.33</b>
576001	28 Transfers Out SSA LAE Annual (Payable)	(420,699,890.54)	
576002	28 Transfers Out SSA LAE No Year (Payable)	(71,686,839.44)	
576009	28 Transfers LAE - OIG (Payable)	(24,960,610.10)	
576008	60 Railroad Retirement Board Expense (Payable) (Total 2155)	(3,466,000,000.00)	
<b>490100</b>	<b>Delivered Orders - Obligations, Unpaid</b>		<b>(3,983,347,340.08)</b>
	Current Year Rescissions	(13,193,040.98)	
<b>438200</b>	<b>Temporary Reduction - New Budget Authority</b>		<b>(13,193,040.98)</b>
<b>438400</b>	<b>Temporary Reduction Returned by Appropriation</b>	<b>(13,541,872.68)</b>	
	Less entry to bring authority rescinded in prior year forward as current year authority	13,541,872.68	
			<b>0.00</b>
576008	60 Actual Cash Railroad Retirement Board Exp	(3,628,108,000.00)	
576009	28 Actual Cash Transfers LAE - OIG	(32,289,052.28)	
576001	28 Actual Cash Transfers Out SSA LAE Annual	(2,148,502,073.24)	
576002	28 Actual Cash Transfers Out SSA No Year	(38,849,314.00)	
610004	20 Actual Cash Treasury Offset Prg Fee	(176,953.25)	
610005	20 Actual Cash Treasury Admin Expense - FMS	(60,845,707.00)	
610010	99 Actual Cash Treasury Admin Expense - GF	(234,421,885.66)	
610041	20 Actual Cash Treasury Admin Expense - BPD	(284,406.40)	
<b>490200</b>	<b>Delivered Orders - Obligations, Paid</b>		<b>(6,143,477,391.83)</b>

531010	20	Interest on Investments(Cash)	76,440,772,612.87	
531003	28	Unnegotiated Check Reim	5,634,450.61	
532002	28	Administrative Fees Revenue	873,982.92	
560001	28	Gifts	34,120.82	
575010	28	Reimburse Union Activities	5,449,101.49	
575020	28	CIRHBA	76,468.70	
575021	28	Pension Reform	7,119,012.00	
575022	28	Special Age 72	1,257,992.00	
575037	28	Military Service Wage Cr - From GF	624,971,854.00	
580002	28	Income Tax on Benefits	13,268,513,153.42	
580004	99	Employment Tax Receipts - FICA	441,035,516,777.44	
580005	99	Employment Tax Receipts - SECA	25,980,107,034.12	
580005	28	Income Tax Credit Reimbursement-SECA	243,816.72	
580006	28	Income Tax Credit Reimbursement-FICA	(141.58)	
589001	20	Refund Employment Tax Receipts	(834,300,000.00)	
590001	28	Other Income	588,067.93	
590006	20	Treasury Offset Program	10,486,894.87	
576001	28	Transfer Out SSA LAE Annual	(2,157,349,430.99)	
576002	28	Transfer Out SSA No Year	(39,030,760.06)	
576501	28	Transfer SSA Benefit Payment	(412,334,876,530.69)	
576008	60	Railroad Retirement Board Expense	(3,548,908,000.00)	
576009	28	Transfers LAE OIG	(31,241,489.34)	
610010	99	Treasury Admin Expense - GF	(234,421,885.66)	
610041	20	Treasury Admin Expense - BPD	(284,406.40)	
610004	20	Treasury Offset Program Fee	(176,953.25)	
610005	20	Treasury Admin Expense - FMS	(60,845,707.00)	
		<b>Rescinded Amount Made Available</b>	<b>13,541,872.68</b>	
		<b>New Budget Authority</b>	<b>0.00</b>	
<b>462000</b>		<b>Unobligated Funds Not Subject to Apportionment</b>		<b>(138,153,751,907.62)</b>
	28	Benefit Payable Amount (Total 2150)	(37,009,378,383.99)	
<b>416600</b>		<b>Allocations of Realized Authority - To be Transferred From Invested Balances</b>		<b>(37,009,378,383.99)</b>
	28	Actual Transfers Year to Date	(411,230,009,867.73)	
<b>416700</b>		<b>Allocations of Realized Authority - Transferred From Invested Balances</b>		<b>(411,230,009,867.73)</b>
<b>420100</b>		<b>Total Actual Resources - Collected</b>		<b>1,313,514,092,617.18</b>
		<i>Balance Forward Adjustment - MSWC</i>		<i>(88,738,452.32)</i>
		<i>Balance Forward Adjustment - Other Income</i>		<i>(7,186.87)</i>
				<b>1,313,425,346,977.99</b>
<b>439700</b>		<b>Receipts and Appropriations Temporarily Precluded from Obligation</b>		<b>(1,273,528,279,883.28)</b>
		<i>Balance Forward Adjustment - MSWC</i>		<i>88,738,452.32</i>
		<i>Balance Forward Adjustment - Other Income</i>		<i>7,186.87</i>
				<b>(1,273,439,534,244.09)</b>
101010		Fund Balance with Treasury	506,916.76	
161010		Certificates of Indebtedness	32,776,406,000.00	
161020		Bonds	1,419,822,292,000.00	
215000		Payable for Transfers - Bene Pmt	(37,009,378,383.99)	
215500		Expenditure Transfers - RR Board & LAE's	(3,983,347,340.08)	
		<b>Total Assets</b>		<b>1,411,606,479,192.69</b>
		<b>Edit Check (Total Assets = Ending Balance in 4620, 4157, 4397, and 4382)</b>		<b>(1,411,606,479,192.69)</b>

0.00

Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Budget Reconciliation Summary (Final - Revised)  
September 30, 2004

<u>Account Number</u>	<u>Beginning Balance</u>	<u>Current Activity</u>	<u>Ending Balance</u>
411400 Appropriated Trust Fund Receipts	0.00	556,547,345,198.33	556,547,345,198.33
416600 Allocations of Realized Authority - To be Transferred From Invested Balances	(35,904,511,721.03)	(1,104,866,662.96)	(37,009,378,383.99)
416700 Allocations of Realized Authority - Transferred From Invested Balances	0.00	(411,230,009,867.73)	(411,230,009,867.73)
490100 Delivered Orders - Obligations, Unpaid	(4,067,759,140.19)	84,411,800.11	(3,983,347,340.08)
438200 Temporary Reduction - New Budget Authority	0.00	(13,193,040.98)	(13,193,040.98)
438400 Temporary Reduction Returned by Appropriation	(13,541,872.68)	13,541,872.68	0.00
490200 Delivered Orders - Obligations, Paid	0.00	(6,143,477,391.83)	(6,143,477,391.83)
462000 Unobligated Funds Not Subject to Apportionment	0.00	(138,153,751,907.62)	(138,153,751,907.62)
420100 Total Actual Resources - Collected	1,313,425,346,977.99	0.00	1,313,425,346,977.99
439700 Receipts and Appropriations Temporarily Precluded From Obligation	(1,273,439,534,244.09)	0.00	(1,273,439,534,244.09)
	<u>0.00</u>		<u>0.00</u>



Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Post Closing Budget Reconciliation (Final - Revised)  
September 30, 2004

<u>Account Number</u>		<u>Amount</u>
420100	Total Actual Resources - Collected	1,452,599,204,916.76
439700	Receipts and Appropriations Temporarily Precluded From Obligation	(1,411,593,286,151.71)
490100	Delivered Orders - Obligations, Unpaid	(3,983,347,340.08)
416600	Allocations of Realized Authority - To be Transferred From Invested Balances	(37,009,378,383.99)
438400	Temporary Reduction Returned by Appropriation	(13,193,040.98)
		<hr/> <hr/> <b>(0.00)</b>

Federal Old Age Survivor's & Insurance Trust Fund  
20X8006  
FACTS II Adjusted Trial Balance (Final - Revised)  
September 30, 2004

<u>Account Number</u>	<u>Beg/End Balance</u>	<u>Balance/ New Transfers</u>	<u>Discretionary/ Mandatory Spending</u>	<u>Amount</u>	<u>Adjustments</u>	<u>Adjusted Balance</u>
1010	E			506,916.76		506,916.76
1340	E			19,821,709,741.27		19,821,709,741.27
1610	E			1,452,598,698,000.00		1,452,598,698,000.00
1610	B			1,313,426,931,000.00		1,313,426,931,000.00
4114	E		D	2,191,163,512.32		2,191,163,512.32
4114	E		M	554,356,181,686.01		554,356,181,686.01
4382	E			(13,193,040.98)		(13,193,040.98)
4166	B			(35,904,511,721.03)		(35,904,511,721.03)
4166	E			(37,009,378,383.99)		(37,009,378,383.99)
4167	E			(411,230,009,867.73)		(411,230,009,867.73)
4201	B			1,313,425,346,977.99		1,313,425,346,977.99
4201	E			1,313,425,346,977.99		1,313,425,346,977.99
4384	B			(13,541,872.68)		(13,541,872.68)
4384	E			0.00		0.00
4397	B			(1,273,439,534,244.09)		(1,273,439,534,244.09)
4397	E			(1,273,439,534,244.09)	(138,153,751,907.62)	(1,411,593,286,151.71)
4620	B			0.00		0.00
4620	E			(138,153,751,907.62)	138,153,751,907.62	0.00
4901	B			(4,067,759,140.19)		(4,067,759,140.19)
4901	E			(3,983,347,340.08)		(3,983,347,340.08)
4902	E	B	D	(222,322,404.88)		(222,322,404.88)
4902	E	N	M	(3,952,313,879.51)		(3,952,313,879.51)
4902	E	N	D	(1,968,841,107.44)		(1,968,841,107.44)
				<u>(0.00)</u>		<u>(0.00)</u>

An adjustment was done to close 4620 into 4397.