

# 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 December 2004.

**Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Trial Balance (Final)  
November 30, 2004 Through December 31, 2004**

RUN DATE: 01/14/05

RUN TIME: 06:56:35

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	5,004,701.46	154,101,047,927.30	154,105,946,940.86	105,687.90
1340	ACCRUED INCOME RECEIVABLE	32,988,722,030.36	6,543,269,431.81	39,531,991,462.17	0.00
1610	PRINCIPAL ON INVESTMENTS	1,459,067,679,000.00	79,248,440,000.00	37,551,785,000.00	1,500,764,334,000.00
	<b>TOTAL ASSETS</b>	<b>1,492,061,405,731.82</b>	<b>239,892,757,359.11</b>	<b>231,189,723,403.03</b>	<b>1,500,764,439,687.90</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	37,221,449,700.71	37,221,449,700.71	37,629,045,362.01	37,629,045,362.01
2155	EXPENDITURE TRANSFER PAY	4,100,644,324.22	241,658,225.45	2,795,503,285.47	6,654,489,384.24
	<b>TOTAL LIABILITIES</b>	<b>41,322,094,024.93</b>	<b>37,463,107,926.16</b>	<b>40,424,548,647.48</b>	<b>44,283,534,746.25</b>
	<b>TOTAL NET ASSETS</b>	<b>1,450,739,311,706.89</b>	<b>277,355,865,285.27</b>	<b>271,614,272,050.51</b>	<b>1,456,480,904,941.65</b>
<b>CAPITAL</b>					
3310	PRIOR UNDISTRIBUTED INC	1,431,428,188,933.96	0.00	0.00	1,431,428,188,933.96
	<b>TOTAL CAPITAL</b>	<b>1,431,428,188,933.96</b>	<b>0.00</b>	<b>0.00</b>	<b>1,431,428,188,933.96</b>
<b>INCOME</b>					
5311	INTEREST ON INVESTMENTS	13,285,939,392.05	39,531,991,462.17	46,294,324,894.61	20,048,272,824.49
5750	REIMBURSE UNION ACTIVITY	0.00	0.00	1,165,438.08	1,165,438.08
5750	CIRHBA	25,386.04	0.00	0.00	25,386.04
5750	INCOME TAX ON BENEFITS	4,900,108,447.20	0.00	5,392,493.23	4,905,500,940.43
5750	INCOME TAX CREDIT REIMB - SECA	0.00	0.00	30,911.17	30,911.17
5750	INCOME TAX CREDIT REIMB - FICA	0.00	9.16	0.00	(9.16)
5750	UNNEGOTIATED CHECK REIMBURSEMENT	1,418,568.61	0.00	0.00	1,418,568.61
5800	EMPLOYMENT TAX RECEIPTS - FICA	70,855,000,000.00	1,074,725,876.93	39,233,000,000.00	109,013,274,123.07
5800	EMPLOYMENT TAX RECEIPTS - SECA	271,000,000.00	440,787,853.01	337,000,000.00	167,212,146.99
5900	OTHER INCOME	4,965,665.17	0.00	77,593.28	5,043,258.45
5900	TREASURY OFFSET PROGRAM	177,648.73	17,389.85	64,160.41	224,419.29
5890	REFUND OF EMPLOYMENT TAX RECEIPTS	0.00	358,450,000.00	0.00	(358,450,000.00)
5320	ADMINISTRATIVE FEES REVENUE	37,646.93	0.00	27,084.17	64,731.10
	<b>TOTAL INCOME</b>	<b>89,318,672,754.73</b>	<b>41,405,972,591.12</b>	<b>85,871,082,574.95</b>	<b>133,783,782,738.56</b>
<b>EXPENSES</b>					
5760	SSA LAE ANNUAL	396,139,378.19	2,119,185,137.75	193,986,152.00	2,321,338,363.94
5760	SSA LAE NO YEAR	28,296,652.72	3,750,321.00	46,327,527.45	(14,280,553.73)
5760	RAILROAD RETIREMENT BOARD EXPENSE	25,450,000.00	854,980,000.00	0.00	880,430,000.00
5760	SSA LAE OIG	7,900,103.23	16,668,845.72	1,344,546.00	23,224,402.95
5765	TRANSFERS OUT - BENEFIT PAYMENTS	69,505,465,504.56	73,160,835,871.16	37,221,449,700.71	105,444,851,675.01
6100	TREASURY ADMIN EXPENSE - GF	41,955,281.00	20,667,143.00	0.00	62,622,424.00
6100	TREASURY ADMIN EXPENSE - BPD	48,900.10	24,450.05	0.00	73,350.15
6100	TREASURY OFFSET PROGRAM FEE	3,296.00	1,455.00	83.45	4,667.55
6100	TREASURY ADMIN EXPENSE - FMS	2,290,866.00	10,511,535.00	0.00	12,802,401.00
	<b>TOTAL EXPENSE</b>	<b>70,007,549,981.80</b>	<b>76,186,624,758.68</b>	<b>37,463,108,009.61</b>	<b>108,731,066,730.87</b>
	<b>TOTAL EQUITY</b>	<b>1,450,739,311,706.89</b>	<b>117,592,597,349.80</b>	<b>123,334,190,584.56</b>	<b>1,456,480,904,941.65</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>394,948,462,635.07</b>	<b>394,948,462,635.07</b>	<b>0.00</b>

**Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Balance Sheet (Final)  
December 31, 2004**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$	<u>105,687.90</u>	\$	105,687.90
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**Receivables**

Interest Receivable	\$	<u>0.00</u>	\$	0.00
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**Investments**

Certificates of Indebtedness	\$	80,942,042,000.00		
Bonds		<u>1,419,822,292,000.00</u>		
Net Investments			\$	<u>1,500,764,334,000.00</u>
<b>TOTAL ASSETS</b>			<b>\$</b>	<b><u><u>1,500,764,439,687.90</u></u></b>

**LIABILITIES & EQUITY**

**Liabilities**

1 Payable for Transfers	\$	37,629,045,362.01		
2 Expenditure Transfers Payable		<u>6,654,489,384.24</u>	\$	44,283,534,746.25

**Equity**

Beginning Balance	\$	1,431,428,188,933.96		
Net Change		<u>25,052,716,007.69</u>		
Total Equity			\$	<u>1,456,480,904,941.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$</b>	<b><u><u>1,500,764,439,687.90</u></u></b>

**Footnote:**

1 Includes Benefit Payment Accrual.

2 Includes RRB Accrual of \$4,346,430,000.00 and LAE Accruals of \$2,308,059,384.24.

Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: January 14, 2005

**Federal Old Age & Survivors Insurance Trust Fund**  
**20X8006**  
**Income Statement (Final)**  
**October 1, 2004 Through December 31, 2004**

**RECEIPTS**

	<u>Current Month</u>	<u>Year-To-Date</u>
<b>Revenue</b>		
Administrative Fees Revenue	\$ 27,084.17	\$ 64,731.10
CIRHBA	0.00	25,386.04
Employment Tax Receipts - FICA	38,158,274,123.07	109,013,274,123.07
Employment Tax Receipts - SECA	(103,787,853.01)	167,212,146.99
Income Tax on Benefits	5,392,493.23	4,905,500,940.43
Income Tax Credit Reimb - FICA	(9.16)	(9.16)
Income Tax Credit Reimb - SECA	30,911.17	30,911.17
Other Income	77,593.28	5,043,258.45
Reimburse Union Activity	1,165,438.08	1,165,438.08
Treasury Offset Program	46,770.56	224,419.29
Unnegotiated Check Reimbursement	0.00	1,418,568.61
Gross Revenue	<u>\$ 38,061,226,551.39</u>	<u>\$ 114,093,959,914.07</u>
<b>Less: Refunds and Credits</b>		
Refund of Employment Tax Receipts	\$ (358,450,000.00)	\$ (358,450,000.00)
Subtotal Less:Refunds and Credits	<u>\$ (358,450,000.00)</u>	<u>\$ (358,450,000.00)</u>
Net Revenue	<u>\$ 37,702,776,551.39</u>	<u>\$ 113,735,509,914.07</u>
<b>Investment Income</b>		
1 Interest on Investments	6,762,333,432.44	20,048,272,824.49
Subtotal Investment Income	<u>\$ 6,762,333,432.44</u>	<u>\$ 20,048,272,824.49</u>
Net Receipts	<u>\$ 44,465,109,983.83</u>	<u>\$ 133,783,782,738.56</u>

**OUTLAYS**

2 SSA LAE Annual	1,925,198,985.75	2,321,338,363.94
2 SSA LAE No Year	(42,577,206.45)	(14,280,553.73)
2 SSA LAE OIG	15,324,299.72	23,224,402.95
3 Railroad Retirement Board Expense	854,980,000.00	880,430,000.00
Treasury Admin Expense - BPD	24,450.05	73,350.15
Treasury Admin Expense - GF	20,667,143.00	62,622,424.00
Treasury Admin Expense - FMS	10,511,535.00	12,802,401.00
Treasury Offset Program Fee	1,371.55	4,667.55
Total Outlays	<u>\$ 2,784,130,578.62</u>	<u>\$ 3,286,215,055.86</u>

**NONEXPENDITURE TRANSFERS**

<b>3 Current Year Authority</b>		
Transfers Out - Benefit Payments	35,939,386,170.45	105,444,851,675.01
Total NonExpenditure Transfers	<u>\$ 35,939,386,170.45</u>	<u>\$ 105,444,851,675.01</u>
Total Outlays/Transfers	<u>\$ 38,723,516,749.07</u>	<u>\$ 108,731,066,730.87</u>
<b>NET INCREASE/(DECREASE)</b>	<u><u>\$ 5,741,593,234.76</u></u>	<u><u>\$ 25,052,716,007.69</u></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:	\$ 39,751,055,462.80	\$ 39,869,982,565.76

2 Includes LAE Accruals

3 Includes Benefit Payment Accruals

**Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Budget Reconciliation (Final)  
December 31, 2004**

<u>Security Number / Account Number</u>	<u>Title</u>	<u>Amount</u>	<u>M/D</u>	<u>Total</u>
531010	20 Interest on Investments(Cash)	39,869,982,565.76		
531003	28 Unnegotiated Check Reim	1,418,568.61		
532002	28 Administrative Fees Revenue	64,731.10		
575010	28 Reimburse Union Activity	1,165,438.08		
575020	28 CIRHBA	25,386.04		
575026	28 Income Tax Credit Reimbursement - SECA	30,911.17		
575027	28 Income Tax Credit Reimbursement - FICA	(9.16)		
580002	28 Income Tax on Benefits	4,905,500,940.43		
580004	99 Employment Tax Receipts - FICA	109,013,274,123.07		
580005	99 Employment Tax Receipts - SECA	167,212,146.99		
589001	20 Refund Employment Tax Receipts	(358,450,000.00)		
590001	28 Other Income	5,043,258.45		
590006	20 Treasury Offset Program	224,419.29		
<b>411400</b>	<b>Appropriated Trust Fund Receipts</b>			<b><u><u>153,605,492,479.83</u></u></b>
<b>411400</b>	<b>Less: Receipts Designated as Discretionary to cover Expenditure Transfers for LAE's (Provided by SSA)</b>		<b>D</b>	<b><u><u>539,570,169.00</u></u></b>
<b>411400</b>	<b>Appropriated Trust Fund Receipts - Mandatory</b>		<b>M</b>	<b><u><u>153,065,922,310.83</u></u></b>
576001	28 Transfers Out SSA LAE Annual (Payable)	(2,216,084,098.48)		
576002	28 Transfers Out SSA LAE No Year (Payable)	(45,978,267.71)		
576009	28 Transfers LAE - OIG (Payable)	(45,997,018.05)		
576008	60 Railroad Retirement Board Expense (Payable) (Total 2155)	(4,346,430,000.00)		
<b>490100</b>	<b>Delivered Orders - Obligations, Unpaid</b>			<b><u><u>(6,654,489,384.24)</u></u></b>
	Current Year Rescissions		0.00	
<b>438200</b>	<b>Temporary Reduction - New Budget Authority</b>		<b>D</b>	<b><u><u>0.00</u></u></b>
<b>438400</b>	<b>Temporary Reduction Returned by Appropriation</b>	<b>(13,193,040.98)</b>		
	Less entry to bring authority rescinded in prior year forward as current year authority	13,193,040.98		
			<b>D</b>	<b><u><u>0.00</u></u></b>
576008	60 Actual Cash Railroad Retirement Board Expense		0.00	
576009	28 Actual Cash Transfers LAE - OIG	(4,045,410.00)		
576001	28 Actual Cash Transfers Out SSA LAE Annual	(525,954,156.00)		
576002	28 Actual Cash Transfers Out SSA No Year	(9,570,603.00)		
610004	20 Actual Cash Treasury Offset Prg Fee	(4,667.55)		
610005	20 Actual Cash Treasury Admin Expense - FMS	(12,802,401.00)		
610010	99 Actual Cash Treasury Admin Expense - GF	(62,622,424.00)		
610041	20 Actual Cash Treasury Admin Expense - BPD	(73,350.15)		
<b>490200</b>	<b>Delivered Orders - Obligations, Paid</b>			<b><u><u>(615,073,011.70)</u></u></b>
<b>490200</b>	<b>Less: Obligations, Paid Designated as Discretionary (LAE's)</b>		<b>D</b>	<b><u><u>(539,570,169.00)</u></u></b>
<b>490200</b>	<b>Delivered Orders - Obligations, Paid - Mandatory</b>		<b>M</b>	<b><u><u>(75,502,842.70)</u></u></b>

531010	20	Interest on Investments(Cash)	39,869,982,565.76	
531003	28	Unnegotiated Check Reim	1,418,568.61	
532002	28	Administrative Fees Revenue	64,731.10	
575010	28	Reimburse Union Activity	1,165,438.08	
575020	28	CIRHBA	25,386.04	
575026	28	Income Tax Credit Reimbursement - SECA	30,911.17	
575027	28	Income Tax Credit Reimbursement - FICA	(9.16)	
580002	28	Income Tax on Benefits	4,905,500,940.43	
580004	99	Employment Tax Receipts - FICA	109,013,274,123.07	
580005	99	Employment Tax Receipts - SECA	167,212,146.99	
589001	20	Refund Employment Tax Receipts	(358,450,000.00)	
590001	28	Other Income	5,043,258.45	
590006	20	Treasury Offset Program	224,419.29	
576001	28	Transfer Out SSA LAE Annual	(2,321,338,363.94)	
576002	28	Transfer Out SSA No Year	14,280,553.73	
576501	28	Transfer SSA Benefit Payment	(105,444,851,675.01)	
576008	60	Railroad Retirement Board Expense	(880,430,000.00)	
576009	28	Transfers LAE OIG	(23,224,402.95)	
610010	99	Treasury Admin Expense - GF	(62,622,424.00)	
610041	20	Treasury Admin Expense - BPD	(73,350.15)	
610004	20	Treasury Offset Program Fee	(4,667.55)	
610005	20	Treasury Admin Expense - FMS	(12,802,401.00)	
		<b>Rescinded Amount Made Available</b>	<b>13,193,040.98</b>	
<b>462000</b>		<b>Unobligated Funds Not Subject to Apportionment</b>		<b>(44,887,618,789.94)</b>
	28	Benefit Payable Amount (Total 2150)	(37,629,045,362.01)	
<b>416600</b>		<b>Allocations of Realized Authority - To be Transferred From Invested Balances</b>		<b>(37,629,045,362.01)</b>
	28	Actual Transfers Year to Date	(104,825,184,696.99)	
<b>416700</b>		<b>Allocations of Realized Authority - Transferred From Invested Balances</b>		<b>(104,825,184,696.99)</b>
<b>420100</b>		<b>Total Actual Resources - Collected</b>		<b>1,452,599,204,916.76</b>
				<b>1,452,599,204,916.76</b>
<b>439700</b>		<b>Receipts and Appropriations Temporarily Precluded from Obligation</b>		<b>(1,411,593,286,151.71)</b>
				<b>(1,411,593,286,151.71)</b>
101010		Fund Balance with Treasury	105,687.90	
161010		Certificates of Indebtedness	80,942,042,000.00	
161020		Bonds	1,419,822,292,000.00	
215000		Payable for Transfers - Benefits	(37,629,045,362.01)	
215500		Expenditure Transfers - RR Board & LAE's	(6,654,489,384.24)	
		<b>Total Assets</b>		<b>1,456,480,904,941.65</b>
		<b>Edit Check (Total Assets = Ending Balance in 4620, 4157, 4397, and 4382)</b>		<b>(1,456,480,904,941.65)</b>

0.00

Federal Old Age & Survivors Insurance Trust Fund  
20X8006  
Budget Reconciliation Summary (Final)  
December 31, 2004

<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	153,065,922,310.83	153,065,922,310.83	M
411400	Appropriated Trust Fund Receipts - LAEs	0.00	539,570,169.00	539,570,169.00	D
416600	Allocations of Realized Authority - To be Transferred From Invested Balances	(37,009,378,383.99)	(619,666,978.02)	(37,629,045,362.01)	M
416700	Allocations of Realized Authority - Transferred From Invested Balances	0.00	(104,825,184,696.99)	(104,825,184,696.99)	M
490100	Delivered Orders - Obligations, Unpaid	(3,983,347,340.08)	(2,671,142,044.16)	(6,654,489,384.24)	
438200	Temporary Reduction - New Budget Authority	0.00	0.00	0.00	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	(75,502,842.70)	(75,502,842.70)	M
490200	Delivered Orders - Obligations, Paid - Discretionary LAE's	0.00	(539,570,169.00)	(539,570,169.00)	D
462000	Unobligated Funds Not Subject to Apportionment	0.00	(44,887,618,789.94)	(44,887,618,789.94)	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
		0.00		0.00	



Federal Old Age Survivor's & Insurance Trust Fund  
20X8006  
FACTS II Adjusted Trial Balance (Final)  
December 31, 2004

<u>Account Number</u>	<u>Beg/End Balance</u>	<u>Balance/ New Transfers</u>	<u>Discretionary/ Mandatory Spending</u>	<u>Amount</u>
1010	E			105,687.90
1340	E			0.00
1610	E			1,500,764,334,000.00
1610	B			1,452,598,698,000.00
4114	E		M	153,065,922,310.83
4114	E		D	539,570,169.00
4382	E		D	0.00
4166	B		M	(37,009,378,383.99)
4166	E		M	(37,629,045,362.01)
4167	E		M	(104,825,184,696.99)
4201	B			1,452,599,204,916.76
4201	E			1,452,599,204,916.76
4384	B		D	(13,193,040.98)
4384	E		D	0.00
4397	B		M	(1,411,593,286,151.71)
4397	E		M	(1,411,593,286,151.71)
4620	B		M	0.00
4620	E		M	(44,887,618,789.94)
4901	B			(3,983,347,340.08)
4901	E			(6,654,489,384.24)
4902	E	B	D	(76,865,760.00)
4902	E	B	M	(6,157,656.75)
4902	E	N	D	(462,704,409.00)
4902	E	N	M	(69,345,185.95)
				<u><u>(0.00)</u></u>