

Federal Old Age & Survivor's Insurance

20X8006

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Federal Old Age & Survivor's Insurance

20X8006

Noteworthy News

1. The reporting window for FACTS II opened on July 14th and will be open until August 5th.

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

RUN DATE: 07/14/04

RUN TIME: 10:03:32

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	580.31	346,235,005,278.83	346,234,946,058.12	59,801.02
1340	ACCRUED INCOME RECEIVABLE	32,267,469,629.81	6,270,148,065.05	38,537,617,694.86	0.00
1610	PRINCIPAL ON INVESTMENTS	1,398,748,399,000.00	268,148,731,000.00	225,865,838,000.00	1,441,031,292,000.00
	TOTAL ASSETS	1,431,015,869,210.12	620,653,884,343.88	610,638,401,752.98	1,441,031,351,801.02
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	36,657,504,633.11	36,657,504,633.11	36,748,002,479.12	36,748,002,479.12
2155	EXPENDITURE TRANSFER PAY	7,351,333,164.85	3,579,015,698.38	0.00	3,772,317,466.47
	TOTAL LIABILITIES	44,008,837,797.96	40,236,520,331.49	36,748,002,479.12	40,520,319,945.59
	TOTAL NET ASSETS	1,387,007,031,412.16	660,890,404,675.37	647,386,404,232.10	1,400,511,031,855.43
CAPITAL					
3310	PRIOR UNDISTRIBUTED INC	1,292,535,528,010.87	0.00	0.00	1,292,535,528,010.87
	TOTAL CAPITAL	1,292,535,528,010.87	0.00	0.00	1,292,535,528,010.87
INCOME					
5311	INTEREST ON INVESTMENTS	51,267,765,527.68	38,537,617,694.86	45,048,446,803.44	57,778,594,636.26
5310	UNNEGOTIATED CHECK REIMBURSEMENT	4,306,651.72	0.00	0.00	4,306,651.72
5750	REIMBURSE UNION ACTIVITY	3,234,688.43	0.00	1,059,955.54	4,294,643.97
5750	CIRHBA	62,681.62	0.00	0.00	62,681.62
5750	PENSION REFORM	6,846,703.00	0.00	221,828.00	7,068,531.00
5750	INCOME TAX ON BENEFITS	9,963,551,146.21	0.00	12,441,598.07	9,975,992,744.28
5750	INCOME TAX CREDIT REIMB - SECA	155,113.40	0.00	73,538.52	228,651.92
5750	INCOME TAX CREDIT REIMB - FICA	(143.71)	0.00	2.13	(141.58)
5760	MSWC - FROM GF	93,512,401.68	0.00	0.00	93,512,401.68
5800	EMPLOYMENT TAX RECEIPTS - FICA	294,851,630,988.38	3,102,357,520.53	40,838,000,000.00	332,587,273,467.85
5800	EMPLOYMENT TAX RECEIPTS - SECA	16,622,778,586.75	0.00	4,080,560,714.18	20,703,339,300.93
5900	OTHER INCOME	228,123.66	113,342.20	58,582.49	173,363.95
5900	TREASURY OFFSET PROGRAM	9,620,138.81	64,943.67	681,519.30	10,236,714.44
5320	ADMINISTRATIVE FEES REVENUE	428,935.23	0.00	265,850.90	694,786.13
	TOTAL INCOME	372,824,121,542.86	41,640,153,501.26	89,981,810,392.57	421,165,778,434.17
EXPENSES					
5760	SSA LAE ANNUAL	2,208,802,480.34	201,274,898.00	210,946,042.38	2,199,131,335.96
5760	SSA LAE NO YEAR	27,385,117.25	4,776,450.00	4,776,450.00	27,385,117.25
5760	RAILROAD RETIREMENT BOARD EXPENSE	2,422,202,500.00	3,628,108,000.00	3,361,922,500.00	2,688,388,000.00
5760	SSA LAE OIG	33,566,437.07	1,370,706.00	1,370,706.00	33,566,437.07
5765	TRANSFERS OUT - BENEFIT PAYMENTS	273,470,671,321.24	71,209,365,586.22	36,657,504,633.11	308,022,532,274.35
6100	TREASURY ADMIN EXPENSE - GF	159,330,289.52	16,144,241.63	0.00	175,474,531.15
6100	TREASURY ADMIN EXPENSE - BPD	176,316.45	27,022.48	0.00	203,338.93
6100	TREASURY OFFSET PROGRAM FEE	157,253.70	13,322.40	318.20	170,257.90
6100	TREASURY ADMIN EXPENSE - FMS	30,326,426.00	13,096,871.00	0.00	43,423,297.00
	TOTAL EXPENSE	278,352,618,141.57	75,074,177,097.73	40,236,520,649.69	313,190,274,589.61
	TOTAL EQUITY	1,387,007,031,412.16	116,714,330,598.99	130,218,331,042.26	1,400,511,031,855.43
	BALANCE	0.00	777,604,735,274.36	777,604,735,274.36	0.00

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

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	<u>59,801.02</u>	\$	59,801.02
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Receivables

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

Certificates of Indebtedness	\$	0.00		
Bonds		<u>1,441,031,292,000.00</u>		

Net Investments	\$	<u>1,441,031,292,000.00</u>		
TOTAL ASSETS			\$	<u><u>1,441,031,351,801.02</u></u>

LIABILITIES & EQUITY

Liabilities

1 Payable for Transfers	\$	36,748,002,479.12		
2 Expenditure Transfers Payable		<u>3,772,317,466.47</u>	\$	40,520,319,945.59

Equity

Beginning Balance	\$	1,292,535,528,010.87		
Net Change		<u>107,975,503,844.56</u>		
Total Equity	\$	<u>1,400,511,031,855.43</u>		
TOTAL LIABILITIES & EQUITY			\$	<u><u>1,441,031,351,801.02</u></u>

Footnote:

1 Includes Benefit Payment Accrual.

2 Includes RRB Accrual of \$2,605,480,000.00 and LAE Accruals of \$1,166,837,466.47.

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: July 14, 2004

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

RECEIPTS

	<u>Current Month</u>	<u>Year-To-Date</u>
Revenue		
Administrative Fees Revenue	\$ 265,850.90	\$ 694,786.13
CIRHBA	0.00	62,681.62
Employment Tax Receipts - FICA	37,735,642,479.47	332,587,273,467.85
Employment Tax Receipts - SECA	4,080,560,714.18	20,703,339,300.93
Income Tax on Benefits	12,441,598.07	9,975,992,744.28
Income Tax Credit Reimb - FICA	2.13	(141.58)
Income Tax Credit Reimb - SECA	73,538.52	228,651.92
Military Service Wage Cr - From GF	0.00	93,512,401.68
Other Income	(54,759.71)	173,363.95
Pension Reform	221,828.00	7,068,531.00
Reimburse Union Activity	1,059,955.54	4,294,643.97
Treasury Offset Program	616,575.63	10,236,714.44
Gross Revenue	<u>\$ 41,830,827,782.73</u>	<u>\$ 363,382,877,146.19</u>
Investment Income		
1 Interest on Investments	6,510,829,108.58	57,778,594,636.26
Unnegotiated Check Reimbursement	0.00	4,306,651.72
Subtotal Investment Income	<u>\$ 6,510,829,108.58</u>	<u>\$ 57,782,901,287.98</u>
Net Receipts	<u>\$ 48,341,656,891.31</u>	<u>\$ 421,165,778,434.17</u>

OUTLAYS

2 SSA LAE Annual	(9,671,144.38)	2,199,131,335.96
2 SSA LAE No Year	0.00	27,385,117.25
2 SSA LAE OIG	0.00	33,566,437.07
3 Railroad Retirement Board Expense	266,185,500.00	2,688,388,000.00
Treasury Admin Expense - BPD	27,022.48	203,338.93
Treasury Admin Expense - GF	16,144,241.63	175,474,531.15
Treasury Admin Expense - FMS	13,096,871.00	43,423,297.00
Treasury Offset Program Fee	13,004.20	170,257.90
Total Outlays	<u>\$ 285,795,494.93</u>	<u>\$ 5,167,742,315.26</u>

NONEXPENDITURE TRANSFERS

3 Current Year Authority		
Transfers Out - Benefit Payments	34,551,860,953.11	308,022,532,274.35
Total NonExpenditure Transfers	<u>\$ 34,551,860,953.11</u>	<u>\$ 308,022,532,274.35</u>
Total Outlays/Transfers	<u>\$ 34,837,656,448.04</u>	<u>\$ 313,190,274,589.61</u>
NET INCREASE/(DECREASE)	<u>\$ 13,504,000,443.27</u>	<u>\$ 107,975,503,844.56</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:	\$ 38,778,298,738.39	\$ 76,329,579,891.17

2 Includes LAE Accruals

3 Includes Benefit Payment Accruals

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

<u>Security Number / Account Number</u>		<u>Amount</u>	
531010	20 Interest on Investments(Cash)	76,329,579,891.17	
531003	28 Unnegotiated Check Reim	4,306,651.72	
532002	28 Administrative Fees Revenue	694,786.13	
575010	28 Reimburse Union Activities	4,294,643.97	
575011	21 Military Svce Wage Cr-Army	152,813,000.00	
575012	17 Military Svce Wage Cr-Navy	118,601,000.00	
575013	17 Military Svce Wage Cr-Marine Corp	55,039,000.00	
575014	57 Military Svce Wage Cr-Air Force	116,268,000.00	
575020	28 CIRHBA	62,681.62	
575021	28 Pension Reform	7,068,531.00	
576019	28 Military Service Wage Cr - From GF	93,512,401.68	
580002	28 Income Tax on Benefits	9,975,992,744.28	
580004	99 Employment Tax Receipts - FICA	332,587,273,467.85	
580005	99 Employment Tax Receipts - SECA	20,703,339,300.93	
580005	28 Income Tax Credit Reimbursement-SECA	228,651.92	
580006	28 Income Tax Credit Reimbursement-FICA	(141.58)	
590001	28 Other Income	173,363.95	
590006	20 Treasury Offset Program	10,236,714.44	
411400	Appropriated Trust Fund Receipts		440,159,484,689.08
576001	28 Transfers Out SSA LAE Annual (Payable)	(1,068,682,445.37)	
576002	28 Transfers Out SSA LAE No Year (Payable)	(67,507,030.63)	
576009	28 Transfers LAE - OIG (Payable)	(30,647,990.47)	
576008	60 Railroad Retirement Board Expense (Payable) (Total 2155)	(2,605,480,000.00)	
490100	Delivered Orders - Obligations, Unpaid		(3,772,317,466.47)
	Current Year Rescissions	(13,193,040.98)	
412400	Amts Approp F/Specific Treas Mgd Trust Fd TAFS Payable Rescinded		(13,193,040.98)
438400	Rescided Amts Approp From Specific Treas Mgd Tust Fd TAFS Desig by Treas as "Available"	(13,541,872.68)	
	Less entry to bring authority rescinded in prior year forward as current year authority	13,541,872.68	
			0.00
576008	60 Actual Cash Railroad Retirement Board Exp	(3,628,108,000.00)	
576009	28 Actual Cash Transfers LAE - OIG	(29,125,821.00)	
576001	28 Actual Cash Transfers Out SSA LAE Annual	(1,555,295,263.00)	
576002	28 Actual Cash Transfers Out SSA No Year	(31,383,480.00)	
610004	20 Actual Cash Treasury Offset Prg Fee	(170,257.90)	
610005	20 Actual Cash Treasury Admin Expense - FMS	(43,423,297.00)	
610010	99 Actual Cash Treasury Admin Expense - GF	(175,474,531.15)	
610041	20 Actual Cash Treasury Admin Expense - BPD	(203,338.93)	
490200	Delivered Orders - Obligations, Paid		(5,463,183,988.98)

531010	20	Interest on Investments(Cash)	76,329,579,891.17	
531003	28	Unnegotiated Check Reim	4,306,651.72	
532002	28	Administrative Fees Revenue	694,786.13	
575010	28	Reimburse Union Activities	4,294,643.97	
575011	21	Military Svce Wage Cr-Army	152,813,000.00	
575012	17	Military Svce Wage Cr-Navy	118,601,000.00	
575013	17	Military Svce Wage Cr-Marine Corp	55,039,000.00	
575014	57	Military Svce Wage Cr-Air Force	116,268,000.00	
575020	28	CIRHBA	62,681.62	
575021	28	Pension Reform	7,068,531.00	
576019	28	Military Service Wage Cr - From GF	93,512,401.68	
580002	28	Income Tax on Benefits	9,975,992,744.28	
580004	99	Employment Tax Receipts - FICA	332,587,273,467.85	
580005	99	Employment Tax Receipts - SECA	20,703,339,300.93	
580005	28	Income Tax Credit Reimbursement-SECA	228,651.92	
580006	28	Income Tax Credit Reimbursement-FICA	(141.58)	
590001	28	Other Income	173,363.95	
590006	20	Treasury Offset Program	10,236,714.44	
576001	28	Transfer Out SSA LAE Annual	(2,212,125,175.58)	
576002	28	Transfer Out SSA No Year	(27,385,117.25)	
576501	28	Transfer SSA Benefit Payment	(308,022,532,274.35)	
576008	60	Railroad Retirement Board Expense	(2,688,388,000.00)	
576009	28	Transfers LAE OIG	(33,765,638.43)	
610010	99	Treasury Admin Expense - GF	(175,474,531.15)	
610041	20	Treasury Admin Expense - BPD	(203,338.93)	
610004	20	Treasury Offset Program Fee	(170,257.90)	
610005	20	Treasury Admin Expense - FMS	(43,423,297.00)	
		Rescinded Amount Made Available	13,541,872.68	
		New Budget Authority	0.00	
462000		Unobligated Funds Not Subject to Apportionment		(126,969,558,931.17)
	28	Benefit Payable Amount (Total 2150)	(36,748,002,479.12)	
416600		Allocations of Realized Authority - To be Transferred From Invested Balances		(36,748,002,479.12)
	28	Actual Transfers Year to Date	(307,179,041,516.26)	
416700		Allocations of Realized Authority - Transferred From Invested Balances		(307,179,041,516.26)
420100		Total Actual Resources - Collected		1,313,514,092,617.18
439700		Receipts and Appropriations Temporarily Precluded from Obligation		(1,273,528,279,883.28)
101010		Fund Balance with Treasury	59,801.02	
161010		Certificates of Indebtedness	0.00	
161020		Bonds	1,441,031,292,000.00	
215000		Payable for Transfers - Bene Pmt	(36,748,002,479.12)	
215500		Expenditure Transfers - RR Board & LAE's	(3,772,317,466.47)	
		Total Assets		1,400,511,031,855.43
		Edit Check (Total Assets = Ending Balance in 4620, 4157, 4397, and 4124)		(1,400,511,031,855.43)

0.00

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

<u>Account Number</u>		<u>Beginning Balance</u>	<u>Current Activity</u>	<u>Ending Balance</u>
411400	Appropriated Trust Fund Receipts	504,309,011,164.56	(64,149,526,475.48)	440,159,484,689.08
416600	Allocations of Realized Authority - To be Transferred	(35,350,705,288.05)	(1,397,297,191.07)	(36,748,002,479.12)
416700	Allocations of Realized Authority - Transferred From Invested Balances	(363,199,184,650.77)	56,020,143,134.51	(307,179,041,516.26)
490100	Delivered Orders - Obligations, Unpaid	(3,300,253,548.01)	(472,063,918.46)	(3,772,317,466.47)
412400	Amts Approp F/Specific Treas Mgd Trust Fd TAFS Payable Rescinded	0.00	(13,193,040.98)	(13,193,040.98)
438400	Rescinded Amts Approp From Specific Treas Mgd Tust Fd TAFS Desig by Treas as "Available"	(13,541,872.68)	13,541,872.68	0.00
490200	Delivered Orders - Obligations, Paid	(5,781,899,590.10)	318,715,601.12	(5,463,183,988.98)
462000	Unobligated Funds Not Subject to Apportionment	(134,828,600,318.12)	7,859,041,386.95	(126,969,558,931.17)
420100	Total Actual Resources - Collected	1,173,762,908,381.32	139,751,184,235.86	1,313,514,092,617.18
439700	Receipts and Appropriations Temporarily Precluded From Obligation	(1,135,597,734,278.15)	(137,930,545,605.13)	(1,273,528,279,883.28)
		<u>0.00</u>		<u>0.00</u>

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

<u>Account Number</u>	<u>Beg/End Balance</u>	<u>Amount</u>
1010	E	59,801.02
1340	E	0.00
1610	E	1,441,031,292,000.00
1610	B	1,313,426,931,000.00
4114	E	440,159,484,689.08
4124	E	(13,193,040.98)
4166	B	(35,904,511,721.03)
4166	E	(36,748,002,479.12)
4167	E	(307,179,041,516.26)
4201	B	1,313,514,092,617.18
4201	E	1,313,514,092,617.18
4384	B	(13,541,872.68)
4384	E	0.00
4397	B	(1,273,528,279,883.28)
4397	E	(1,273,528,279,883.28)
4620	B	0.00
4620	E	(126,969,558,931.17)
4901	B	(4,067,759,140.19)
4901	E	(3,772,317,466.47)
4902	E	(172,165,737.00)
	B	
4902	E	(5,291,018,251.98)
	N	
		(0.00)