

Federal Old Age & Survivor's Insurance

20X8006

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Federal Old Age & Survivor's Insurance

20X8006

Noteworthy News

Beginning in October (for September reporting), Preliminary Financial Statements will be available on the Web by the 3rd workday of the following month.

They will no longer be sent via email. The link to view the financial statements is

<http://www.publicdebt.treas.gov/dfi/dfitrustfundreport.htm>.

<http://www.publicdebt.treas.gov/dfi/dfitrustfundreport.htm>.

TFMB contracted with the independent certified public accounting firm of KPMG LLP to examine BPD's assertions pertaining to the Schedule of Assets and Liabilities as of and for the year ended September 30, 2005. In order for KPMG to complete the review, TFMB must receive all activity/adjustments for the September 2005 reporting period by COB Tuesday, October 11, 2005.

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

RUN DATE: 09/14/05

RUN TIME: 13:39:54

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	75,293.83	115,089,711,656.89	115,089,683,346.03	103,604.69
1340	ACCRUED INCOME RECEIVABLE	7,063,384,083.24	7,110,976,855.02	69,990,532.85	14,104,370,405.41
1610	PRINCIPAL ON INVESTMENTS	1,604,712,737,000.00	39,633,719,000.00	37,016,389,000.00	1,607,330,067,000.00
	TOTAL ASSETS	1,611,776,196,377.07	161,834,407,511.91	152,176,062,878.88	1,621,434,541,010.10
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	38,366,603,253.05	38,366,603,253.05	38,265,180,813.69	38,265,180,813.69
2155	EXPENDITURE TRANSFER PAY	3,659,309,423.04	205,696,136.55	271,980,000.00	3,725,593,286.49
	TOTAL LIABILITIES	42,025,912,676.09	38,572,299,389.60	38,537,160,813.69	41,990,774,100.18
	TOTAL NET ASSETS	1,569,750,283,700.98	200,406,706,901.51	190,713,223,692.57	1,579,443,766,909.92
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	68,818,998,242.76	69,990,532.85	7,179,351,155.98	75,928,358,865.89
5600	GIFTS	2,256.16	0.00	0.00	2,256.16
5750	REIMBURSE UNION ACTIVITY	3,256,896.47	0.00	0.00	3,256,896.47
5750	CIRHBA	101,927.42	0.00	35,793.86	137,721.28
5750	PENSION REFORM	3,790,861.54	0.00	0.00	3,790,861.54
5750	SPECIAL AGE 72	53,943.00	0.00	0.00	53,943.00
5750	INCOME TAX ON BENEFITS	15,307,477,695.42	7,798,267.63	20,029,877.69	15,319,709,305.48
5750	INCOME TAX CREDIT REIMB - SECA	201,765.65	0.00	0.00	201,765.65
5750	INCOME TAX CREDIT REIMB - FICA	(99.28)	0.00	0.00	(99.28)
5750	UNNEGOTIATED CHECK REIMBURSEMENT	4,650,299.64	0.00	1,511,092.33	6,161,391.97
5800	EMPLOYMENT TAX RECEIPTS - FICA	396,477,473,398.36	0.00	39,145,000,000.00	435,622,473,398.36
5800	EMPLOYMENT TAX RECEIPTS - SECA	22,086,290,776.47	0.00	467,000,000.00	22,553,290,776.47
5900	OTHER INCOME	5,240,249.11	0.00	33,145.61	5,273,394.72
5900	TREASURY OFFSET PROGRAM	10,053,675.22	65,279.51	131,533.77	10,119,929.48
5890	REFUND OF EMPLOYMENT TAX RECEIPTS	(358,450,000.00)	0.00	0.00	(358,450,000.00)
5320	ADMINISTRATIVE FEES REVENUE	276,777.86	2,958,817.79	3,029,092.62	347,052.69
5320	NON ATTORNEY FEES	242,000.00	0.00	0.00	242,000.00
	TOTAL INCOME	502,359,660,665.80	80,812,897.78	46,816,121,691.86	549,094,969,459.88
EXPENSES					
5760	SSA LAE ANNUAL	2,302,948,732.18	143,881,959.00	178,514,778.68	2,268,315,912.50
5760	SSA LAE NO YEAR	23,399,644.51	1,595,795.00	17,463,076.87	7,532,362.64
5760	RAILROAD RETIREMENT BOARD EXPENSE	2,833,063,000.00	271,980,000.00	0.00	3,105,043,000.00
5760	SSA LAE OIG	33,305,284.27	10,617,442.00	11,292,454.00	32,630,272.27
5765	TRANSFERS OUT - BENEFIT PAYMENTS	358,376,760,126.48	75,141,325,890.79	38,366,603,253.05	395,151,482,764.22
6100	TREASURY ADMIN EXPENSE - GF	410,520,925.91	42,421,421.94	0.00	452,942,347.85
6100	TREASURY ADMIN EXPENSE - BPD	236,100.43	20,250.01	0.00	256,350.44
6100	TREASURY OFFSET PROGRAM FEE	184,033.00	2,490.00	394.00	186,129.00
6100	TREASURY ADMIN EXPENSE - FMS	57,148,052.00	3,854,293.00	0.00	61,002,345.00
	TOTAL EXPENSES	364,037,565,898.78	75,615,699,541.74	38,573,873,956.60	401,079,391,483.92
	TOTAL EQUITY	1,569,750,283,700.98	75,696,512,439.52	85,389,995,648.46	1,579,443,766,909.92
	BALANCE	0.00	276,103,219,341.03	276,103,219,341.03	0.00

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Balance Sheet (Final)
August 31, 2005

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>103,604.69</u>	\$ 103,604.69
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Receivables

Interest Receivable	\$ <u>14,104,370,405.41</u>	\$ 14,104,370,405.41
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Investments

Certificates of Indebtedness	\$ 29,824,612,000.00	
Bonds	<u>1,577,505,455,000.00</u>	

1 Net Investments		\$ <u>1,607,330,067,000.00</u>
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TOTAL ASSETS		\$ <u><u>1,621,434,541,010.10</u></u>
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LIABILITIES & EQUITY

Liabilities

2 Payable for Transfers	\$ 38,265,180,813.69	
3 Expenditure Transfers Payable	<u>3,725,593,286.49</u>	
Total Liabilities		\$ 41,990,774,100.18

Equity

Beginning Balance	\$ 1,431,428,188,933.96	
Net Change	<u>\$ 148,015,577,975.96</u>	
Total Equity		\$ <u>1,579,443,766,909.92</u>

TOTAL LIABILITIES & EQUITY		\$ <u><u>1,621,434,541,010.10</u></u>
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Footnote:

- 1 Details about principal holdings and investment transaction data can be viewed at <http://www.federalinvestments.gov/dfi/dfifederalinvestreports.htm>
- 2 Includes Benefit Payment Accrual.
- 3 Includes RRB Accrual of \$2,991,730,000.00 and LAE Accruals of \$733,863,286.49.

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

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Income Statement (Final)
October 1, 2004 Through August 31, 2005

RECEIPTS

	<u>Current Month</u>	<u>Year-To-Date</u>
Revenue		
Administrative Fees Revenue	\$ 70,274.83	\$ 347,052.69
CIRHBA	35,793.86	137,721.28
Employment Tax Receipts - FICA	39,145,000,000.00	435,622,473,398.36
Employment Tax Receipts - SECA	467,000,000.00	22,553,290,776.47
Gifts	0.00	2,256.16
Income Tax on Benefits	12,231,610.06	15,319,709,305.48
Income Tax Credit Reimb - FICA	0.00	(99.28)
Income Tax Credit Reimb - SECA	0.00	201,765.65
Non Attorney Fees	0.00	242,000.00
Other Income	33,145.61	5,273,394.72
Pension Reform	0.00	3,790,861.54
Reimburse Union Activity	0.00	3,256,896.47
Special Age 72	0.00	53,943.00
Treasury Offset Program	66,254.26	10,119,929.48
Unnegotiated Check Reimbursement	1,511,092.33	6,161,391.97
Gross Revenue	\$ 39,625,948,170.95	\$ 473,525,060,593.99
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	\$ 39,625,948,170.95	\$ 473,166,610,593.99
Investment Income		
1 Interest on Investments	7,109,360,623.13	75,928,358,865.89
Subtotal Investment Income	\$ 7,109,360,623.13	\$ 75,928,358,865.89
Net Receipts	\$ 46,735,308,794.08	\$ 549,094,969,459.88

DISBURSEMENTS

Outlays		
SSA LAE Annual	\$ (34,632,819.68)	\$ 2,268,315,912.50
SSA LAE No Year	(15,867,281.87)	7,532,362.64
SSA LAE OIG	(675,012.00)	32,630,272.27
Railroad Retirement Board Expense	271,980,000.00	3,105,043,000.00
Treasury Admin Expense - BPD	20,250.01	256,350.44
Treasury Admin Expense - GF	42,421,421.94	452,942,347.85
Treasury Admin Expense - FMS	3,854,293.00	61,002,345.00
Treasury Offset Program Fee	2,096.00	186,129.00
Total Outlays	\$ 267,102,947.40	\$ 5,927,908,719.70
NonExpenditure Transfers		
Transfers Out - Benefit Payments	\$ 36,774,722,637.74	\$ 395,151,482,764.22
Total NonExpenditure Transfers	\$ 36,774,722,637.74	\$ 395,151,482,764.22
Total Disbursements	\$ 37,041,825,585.14	\$ 401,079,391,483.92
NET INCREASE/(DECREASE)	\$ 9,693,483,208.94	\$ 148,015,577,975.96

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:	\$ 68,374,300.96	\$ 81,645,698,201.75

**Federal Old Age & Survivors Insurance Trust Fund
20X8006
Budget Reconciliation (Final)
August 31, 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)	81,645,698,201.75		
575034	28 Unnegotiated Check Reimbursement	6,161,391.97		
532002	N Administrative Fees Revenue	347,052.69		
532007	N Non Attorney Fees	242,000.00		
560001	N Gifts	2,256.16		
575010	28 Reimburse Union Activity	3,256,896.47		
575020	28 CIRHBA	137,721.28		
575021	28 Pension Reform	3,790,861.54		
575022	28 Special Age 72	53,943.00		
575026	28 Income Tax Credit Reimbursement - SECA	201,765.65		
575027	28 Income Tax Credit Reimbursement - FICA	(99.28)		
575025	28 Income Tax on Benefits	15,319,709,305.48		
580004	99 Employment Tax Receipts - FICA	435,622,473,398.36		
580005	99 Employment Tax Receipts - SECA	22,553,290,776.47		
589001	20 Refund Employment Tax Receipts	(358,450,000.00)		
590001	N Other Income	5,273,394.72		
590006	N Treasury Offset Program	10,119,929.48		
411400	Appropriated Trust Fund Receipts			554,812,308,795.74
411400	Less: Receipts Designated as Discretionary to Cover Discretionary Budget Authority		D	2,350,091,088.39
411400	Appropriated Trust Fund Receipts - Mandatory		M	552,462,217,707.35
576001	28 Transfers Out SSA LAE Annual (Payable)	(658,437,244.04)		
576002	28 Transfers Out SSA LAE No Year (Payable)	(48,271,406.08)		
576009	28 Transfers LAE - OIG (Payable)	(27,154,636.37)		
576008	60 Railroad Retirement Board Expense (Payable) (Total 2155)	(2,991,730,000.00)		
490100	Delivered Orders - Obligations, Unpaid			(3,725,593,286.49)
	Current Year Rescissions	(28,419,500.00)		
438200	Temporary Reduction - New Budget Authority		D	(28,419,500.00)
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	0.00
576008	60 Actual Cash Railroad Retirement Board Expense	(3,579,313,000.00)	M	
576009	28 Actual Cash Transfers LAE - OIG	(32,293,661.00)	D	
576001	28 Actual Cash Transfers Out SSA LAE Annual	(2,030,578,559.00)	D	
576002	28 Actual Cash Transfers Out SSA No Year	(29,090,381.00)	D	
610004	N Actual Cash Treasury Offset Prg Fee	(186,129.00)	M	
610005	20 Actual Cash Treasury Admin Expense - FMS	(61,002,345.00)	M	
610010	20 Actual Cash Treasury Admin Expense - GF	(452,942,347.85)	M	
610041	20 Actual Cash Treasury Admin Expense - BPD	(256,350.44)	M	
490200	Delivered Orders - Obligations, Paid			(6,185,662,773.29)
490200	Less: Obligations, Paid Designated as Discretionary (LAE's)		D	(2,091,962,601.00)
490200	Delivered Orders - Obligations, Paid - Mandatory		M	(4,093,700,172.29)

531101	20	Interest on Investments(Cash)	81,645,698,201.75	
575034	28	Unnegotiated Check Reimbursement	6,161,391.97	
532002	N	Administrative Fees Revenue	347,052.69	
532007	N	Non Attorney Fees	242,000.00	
560001	N	Gifts	2,256.16	
575010	28	Reimburse Union Activity	3,256,896.47	
575020	28	CIRHBA	137,721.28	
575021	28	Pension Reform	3,790,861.54	
575022	28	Special Age 72	53,943.00	
575026	28	Income Tax Credit Reimbursement - SECA	201,765.65	
575027	28	Income Tax Credit Reimbursement - FICA	(99.28)	
575025	28	Income Tax on Benefits	15,319,709,305.48	
580004	99	Employment Tax Receipts - FICA	435,622,473,398.36	
580005	99	Employment Tax Receipts - SECA	22,553,290,776.47	
589001	20	Refund Employment Tax Receipts	(358,450,000.00)	
590001	N	Other Income	5,273,394.72	
590006	N	Treasury Offset Program	10,119,929.48	
576001	28	Transfer Out SSA LAE Annual*	(2,296,450,212.50)	D
576002	28	Transfer Out SSA No Year	(7,532,362.64)	D
576501	28	Transfer SSA Benefit Payment	(395,151,482,764.22)	M
576008	60	Railroad Retirement Board Expense	(3,105,043,000.00)	M
576009	28	Transfers LAE OIG*	(32,915,472.27)	D
610010	20	Treasury Admin Expense - GF	(452,942,347.85)	M
610041	20	Treasury Admin Expense - BPD	(256,350.44)	M
610004	20	Treasury Offset Program Fee	(186,129.00)	M
610005	20	Treasury Admin Expense - FMS	(61,002,345.00)	M
		Rescinded Amount Made Available	13,193,040.98	
462000		Unobligated Funds Not Subject to Apportionment		(153,717,690,852.80)
	28	Benefit Payable Amount (Total 2150)	(38,265,180,813.69)	
416600		Allocations of Realized Authority - To be Transferred From Invested Balances		(38,265,180,813.69)
	28	Actual Transfers Year to Date	(393,895,680,334.52)	
416700		Allocations of Realized Authority - Transferred From Invested Balances		(393,895,680,334.52)
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	103,604.69	
161010		Certificates of Indebtedness	29,824,612,000.00	
161020		Bonds	1,577,505,455,000.00	
215000		Payable for Transfers - Benefits	(38,265,180,813.69)	
215500		Expenditure Transfers - RR Board & LAE's	(3,725,593,286.49)	
		Total Assets		1,565,339,396,504.51
		Edit Check (Total Assets = Ending Balance in 4620, 4157, 4397, and 4382)		(1,565,339,396,504.51)

0.00

* Different from the Trial Balance by the amount of the rescissions that were recorded

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Budget Reconciliation Summary (Final)
August 31, 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	552,462,217,707.35	552,462,217,707.35	M
411400	Receipts Designated as Discretionary to Cover Discretionary Budget Authority	0.00	2,350,091,088.39	2,350,091,088.39	D
416600	Allocations of Realized Authority - To be Transferred From Invested Balances	(37,009,378,383.99)	(1,255,802,429.70)	(38,265,180,813.69)	M
416700	Allocations of Realized Authority - Transferred From Invested Balances	0.00	(393,895,680,334.52)	(393,895,680,334.52)	M
490100	Delivered Orders - Obligations, Unpaid	(3,983,347,340.08)	257,754,053.59	(3,725,593,286.49)	
438200	Temporary Reduction - New Budget Authority	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	(4,093,700,172.29)	(4,093,700,172.29)	M
490200	Delivered Orders - Obligations, Paid - Discretionary LAE's	0.00	(2,091,962,601.00)	(2,091,962,601.00)	D
462000	Unobligated Funds Not Subject to Apportionment	0.00	(153,717,690,852.80)	(153,717,690,852.80)	
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>	