

**CAPITAL TRANSFERS  
(EFFECTIVE FOR FY 2013)**

Note: This guidance does not include special and non-revolving trust fund receipts returned to the General Fund of the U.S. Treasury for permanent reduction.

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## Capital Transfers

Version Number	Date	Description of Change	Effective USSGL TFM
1.0	3/19/2009	Initial version	S2 09-02
2.0	6/3/2010	Updated	S2-09-02, Revised by Bulletin 2010-04 (Dec 2009), Part 2
3.01	5/3/2012	Updated to include account title changes and to add Section II. Capital Transfers Scenario – Return of Capital Investments via a Capital Transfer to a General Fund Receipt Account from a No-Year, Non-Credit Revolving Fund.	S2 12-03
3.02	08/01/2013	<p>**Updated Section I to correct the alignment of the amounts and the proprietary SGL accounts in the Pre-closing Adjusted Trial Balance (Page 17 of 55).</p> <p>**Updated Section II Overview to clarify Agency reporting responsibilities (Page 44 of 55).</p> <p>**Updated Section II to clarify the Transaction Partner Code “FXX” found with SGL 1925 and 2970 as the intradepartmental code (Page 46 of 55) and (Page 47 of 55).</p>	S2 12-03

## Capital Transfers

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# Capital Transfers

## 1. Definition of a Capital Transfer

TFM Volume 1, Part 2, Chapter 2000, subsection 2030.20 states:

“Transfers to General Fund Receipts (previously titled “Capital Transfers”) - These transfers are credits to miscellaneous receipts. The credits repay the Government’s investment in or distribute the earnings of a revolving fund. These transfers also include special and nonrevolving trust fund receipts returned to the General Fund of the U.S. Treasury for permanent reduction. Agencies must use their two-digit department regular code in front of the miscellaneous receipt TAS for all transfers back to the General Fund of the U.S. Treasury.”

## 2. Processing and Recording a Capital Transfer with Treasury and OMB

### Treasury transaction:

Fund managers must use the Governmentwide Accounting (GWA) System ATM Nonexpenditure Transfer (NET) Application at <http://www.gwa.fms.treas.gov> to process their NET transactions.

Initiate the NET as early in the month as possible to ensure that each agency involved on the transaction can process their transaction accordingly during the same accounting period.

Valid TAFS miscellaneous receipt accounts are in the following categories<sup>1</sup>:

1. 1610 Category – Government-owned enterprise accounts
  - a. 1613 Dividends on capital stock
  - b. 1614 Other earnings from business operations and intragovernmental revolving funds
2. 2810 Repayment of Capital Investment accounts
  - a. 2813 Repayment of capital stock
  - b. 2814 Other repayments of investments and recoveries

For more information on the processing and recording of capital transfers, please refer to TFM Volume 1, Part 2, Chapter 2000, subsection 2030.20

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<sup>1</sup> Transfer to general fund receipt accounts includes these four miscellaneous receipts accounts;  
3230 Special and Trust Fund Proprietary Receipts Returned to the General Fund of the U.S. Treasury;  
3231 Special and Trust Fund Governmental Receipts Returned to the General Fund of the U.S. Treasury;  
3232 Special and Trust Fund Intrafund Receipts Returned to the General Fund of the U.S. Treasury  
3233 Special and Trust Fund Offsetting Governmental Receipts Returned to General Fund of the U.S. Treasury

However, these accounts are not the traditional capital transfer accounts where capital investment is returned to the General Fund Receipt Accounts. They are used to move the funds from a special and trust expenditure account to the General Fund Receipt Account using the capital transfer mechanism. As a result, the four miscellaneous receipt TAS’s listed above will not be part of this capital transfer guidance.

## Capital Transfers

### **3. Discussion of OMB Presentation of Capital Transfers and Debt Repayment Using the USSGL Budgetary Accounts**

OMB Circular No. A-11 dated July 2012 requires that agencies report capital transfers on the following lines of the SF 132, the SF 133 and the P&F:

Line 1022 Capital transfer of unobligated balances to general fund

*Discretionary:*

Line 1720 Capital transfer of spending authority from offsetting collections to general fund

*Mandatory:*

Line 1820 Capital transfer of spending authority from offsetting collections to general fund

As a result, there will be no reporting differences between the three OMB documents. The capital transfers are now segregated from redemption of debt and are segregated by the type of resource being used to fund the transfer.

The P&F does not report anticipated amounts. However, for SF132 and SF133 reporting, the OMB does not require segregation of the anticipated capital transfer amounts from the anticipated repayment of debt. Therefore, USSGL account 4047, "Anticipated Transfers to the General Fund of the Treasury – Current Year Authority," is adequate to report on the following lines of the SF-132 and SF-133:

1042 Anticipated capital transfers and redemption of debt (unobligated balances)(-)

*Discretionary:*

1742 Anticipated capital transfers and redemption of debt (spending authority from offsetting collections) (-)

*Mandatory:*

1842 Anticipated capital transfers and redemption of debt (spending authority from offsetting collections) (-)

## Capital Transfers

### 4. USSGL Modified Accounts Presented for FY 2013

**Account Title:** Contingent Liability for Capital Transfers

**Account Number:** 2923

**Normal Balance:** Credit

**Definition:** The amount recognized as a result of past events where a capital transfer to a General Fund Receipt Account is probable and measurable. This account offsets USSGL account 1923, "Contingent Receivable for Capital Transfers." This account does not close at yearend.

**Justification:** *To reference the offset to USSGL account 1923 as the account definition for USSGL 1923 does.*

**Account Title:** Liability for Capital Transfers

**Account Number:** 2970—

**Normal Balance:** Credit

**Definition:** The amount to be transferred to a General Fund Receipt Account. This includes excess amounts in liquidating funds. This account does not close at yearend.

**Justification:** *To be more consistent with the other USSGL capital transfer account titles and definitions.*

**Account Title:** Financing Sources To Be Transferred Out - Contingent Liability

**Account Number:** 5792

**Normal Balance:** Debit

**Definition:** The amount of future financing sources that will be transferred out as a capital transfer to ~~the~~ a General Fund Receipt Account. This account should be recorded as a debit when a contingent liability is recorded. A contingent liability related to a capital transfer should not be associated with a cost but, instead, should be associated with a future nonexpenditure capital transfer to a General Fund Receipt Account. Transactions using this account will not have a budgetary impact.

**Justification:** *For consistency with the use of a General Fund Receipt Account.*

## Capital Transfers

### **5. Financial Statement Presentation of Liabilities Associated with Appropriations to Revolving Funds (Capital Investments)**

The following excerpts are from SFFAS No. 5 – *Accounting for Liabilities of the Federal Government*.

Executive Summary (d) “... - Contingencies – A contingency is an existing condition, situation, or set of circumstances involving uncertainty as to possible gain or loss to an entity that will ultimately be resolved when one or more future events occur or fail to occur. Contingent future outflows or other sacrifices of resources as a result of past transactions or events may be recognized, may be disclosed, or may not be reported at all depending on the circumstances. Contingencies should be recognized as a liability when a past transaction or event has occurred, a future outflow or other sacrifice of resources is probable, and the related future outflow or sacrifice of resources is measurable. A contingent liability should be disclosed if any of the conditions for liability recognition are not met and there is a reasonable possibility that a loss or an additional may have been incurred. Disclosure should include the nature of the contingency and an estimate of the possible liability, an estimate of the range of the possible liability, or a statement that such an estimate cannot be made.

Paragraph 35 “A contingency is an existing condition, situation, or set of circumstances involving uncertainty as to possible gain or loss to an entity. The uncertainty will ultimately be resolved when one or more future events occur or fail to occur. Resolution of the uncertainty may confirm a gain (i.e., acquisition of an asset or reduction of a liability) or a loss (i.e., loss or impairment of an asset or the incurrence of a liability).

Paragraph 36 “... When a loss contingency (i.e., contingent liability) exists, the likelihood that the future event or events will confirm the loss or the incurrence of a liability can range from probable to remote. The probability classifications are as follows:

- Probable: The future confirming event or events are more likely than not to occur.
- Reasonably possible: The chance of the future confirming event or events occurring is more than remote but less than probable.
- Remote: the chance of the future event or events occurring is slight.”

Paragraph 38 “A contingent liability should be recognized when all of these three conditions are met...

- A past event or exchange transaction has occurred...
- A future outflow or other sacrifice of resources is probable...
- The future outflow or sacrifice of resources is measurable...”

Paragraph 40 “A contingent liability should be disclosed if any of the conditions for liability recognition are not met and there is at least a reasonable possibility that a loss or an additional loss may have been incurred...”

## Capital Transfers

Paragraph 42 "...contingencies classified as remote need not be reported in general purpose federal financial reports..."

***ALWAYS REVIEW SFFAS NO. 5 TO APPLY IT TO EACH FUND'S PARTICULAR CIRCUMSTANCES; THIS IS GENERAL GUIDANCE AND WILL NOT NECESSARILY APPLY TO A SPECIFIC FUND.***

**Relationships between SFFAS No. 5 and a revolving fund that received appropriated funds that must be repaid if the revolving fund meets criteria specified in related statutes.**

Agencies should record a contingent liability or disclose contingent loss in the notes to the financial statement once appropriate criteria are met. For the purpose of illustration, this guide recognized and reported contingent liability related to the capital investment.

1. Contingent loss note disclosure or recording a contingent liability is required in the financial reporting for the year the appropriation is made to the revolving fund and should be reported in subsequent years prior to anticipating a capital transfer.

- Contingent loss disclosure assumes:
  - There is a reasonable possibility that the fund is expected at some point in the future to be financially able to repay (through capital transfer) the appropriation (capital investment).
  
- Contingent liability assumes:
  - A past event (the appropriation) occurred and the caveat existed that under certain conditions it would be repaid.
  - The amount to be repaid is known.
  - A future outflow of resources is probable. The fund is expected at some point in the future to be financially able to repay (through capital transfer) the appropriation (capital investment).

2. Reclassify "Contingent Liability" to a "Liability for Capital Transfers to the General Fund of the Treasury" in the financial reports only in the year when funds are expected to be sufficient to actually repay the appropriation or a portion of the appropriation by capital transfer. The amount reported in a "Liability for Capital Transfers to the General Fund of the Treasury" should be only the amount expected to be actually transferred in a current year. Remaining unpaid portions of the appropriation should continue to be reported as a contingent liability or as a contingent loss disclosure.

***Review each fund's circumstances independently and in accordance with SFFAS No. 5.***



## 6. List of USSGL accounts used in Section I and Section II of the scenario

### **BUDGETARY**

4060 Anticipated Collections From Non-Federal Sources  
4047 Anticipated Transfers to the General Fund of the Treasury, Current-Year Authority  
4119 Other Appropriations Realized  
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Authority  
4201 Total Actual Resources – Collected  
4252 Reimbursements and Other Income Earned – Collected  
4262 Actual Collections of Loan Principal  
4263 Actual Collections of Loan Interest  
4450 Unapportioned Authority  
4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment  
4610 Allotments – Realized Resources  
4901 Delivered Orders – Obligations, Unpaid  
4902 Delivered Orders – Obligations, Paid

### **PROPRIETARY**

1010 Fund Balance with Treasury  
1341 Interest Receivable – Loans  
1350 Loans Receivable  
1511N Operating Materials and Supplies Held for Use  
1750N Equipment  
1759N Accumulated Depreciation on Equipment  
1923(FXX) Contingent Receivable for Capital Transfers  
2110 Accounts Payable  
2923(FXX) Contingent Liabilities for Capital Transfers  
2970(FXX) Liability for Capital Transfers  
2985(F99) Liability for Non-Entity Assets Not reported on the Statement of Custodial Activity  
3100 Unexpended Appropriations, Cumulative  
3101 Unexpended Appropriations – Appropriations Received  
3107 Unexpended Appropriations – Used  
3310 Cumulative Results of Operations  
5200 Revenue from Services Provided  
5310(FXX) Interest Revenue - Other  
5700 Expended Appropriations  
5756(F99) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers  
5766(F0XX) Nonexpenditure Financing Sources Transfers-Out- Capital Transfers  
5792(F0XX) Financing Sources to be Transferred-Out – Contingent Liability  
5993(F99) Offset to Non-Entity Collections – Statement of Changes in Net Position  
5994(F99) Offset to Non-Entity Accrued Collections- Statement of Changes in Net Position  
6100 Operating Expenses/Program Costs  
6330(FXX) Other Interest Expenses  
6710 Depreciation, Amortization, and Depletion  
6790 Other Expenses Not Requiring Budgetary Resources

**7. USSGL Section V Crosswalks for Accounts Presented for FY 2013**

USSGL Proprietary Account Attributes Required for Reporting of Detailed Financial Information

No.	Title	Norm Bal	Fed/ Non Fed	Trading Partner	Exch/ NonE	Bud Subf	Cust/ NonC	Entity/ NonE	Cov/ NotC	Prog	Bud Impct
2923	Contingent Liabilities for Capital Transfer	C	F	Y					U		
2970	Liability for Capital Transfers	C	F	Y					C		
5792	Financing Sources to Be Transferred Out – Contingent Liability	D	F	Y							

USSGL Proprietary Crosswalks

USSGL Proprietary Crosswalks								
USSGL Account Number	USSGL Account Title	Balance Sheet	Statem of Net Cost	Statement of Changes in Net Position	Statement of Custodial Activity	Reclassified Balance Sheet 2011	Reclassified Statement of Net Cost 2011	Reclassified Statement of Changes in Net Position 2011
2923	Contingent Liabilities for Capital Transfer	Line 19	N/A	N/A	N/A	Line 7.9	N/A	N/A
2970	Liability for Capital Transfers							
5792	Financing Sources to Be Transferred Out – Contingent Liability	Line 32, and 33		Line 11		Line 9.1 and 9.2		Line 7.9

**Section I.**  
**Capital Transfer Scenario -**  
**Return of Capital Investment via Capital Transfers to a General Fund Receipt**  
**Account from a No-Year, Non-Credit Revolving Fund**

**This scenario addresses capital transfers from a no-year non-credit revolving fund TAFS to a General Fund Receipt Account in the 161000 and 281000 TAFS series. Specific transactions for capital transfers by liquidating accounts are presented in section II of this scenario.**

**YEAR 1**

Note: A beginning trial balance is not applicable in this scenario.

1. Revolving fund receives an appropriation (sometimes referred to as a capital investment.) New budget authority is apportioned and allotted. Section III – Transactions A104, A116, and A120.		
Revolving Fund		General Fund Receipt Account
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4119 Other Appropriations Realized	10,000	No entry
4450 Unapportioned Authority	10,000	
4450 Unapportioned Authority	10,000	<b><u>Proprietary</u></b>
4510 Apportionments	10,000	No entry
4510 Apportionments	10,000	
4610 Allotments – Realized Resources	10,000	
<b><u>Proprietary</u></b>		
1010 Fund Balance With Treasury	10,000	
3101 Unexpended Appropriations –		
Appropriations Received	10,000	

**2. The revolving fund managers determine that, at some point in the future, it is probable that the fund will be financially able to repay the appropriation.**

SFFAS No. 5  
 Paragraph 38 states: “A contingent liability should be recognized when all of these three conditions are met... A past event or exchange transaction has occurred.... A future outflow or other sacrifice of resources is probable...The future outflow or sacrifice of resources is measurable....”

Paragraph 40 states: “A contingent liability should be disclosed if any of the conditions for liability recognition are not met and there is at least a reasonable possibility that a loss or an additional loss may have been incurred....”

In this situation, the first condition for liability recognition (a past event has occurred) is met with the appropriation. The second condition is met because the fund managers determined the possibility of repayment is probable. The third condition is met since we know the total amount of the appropriation. Therefore, contingent liability should be reported on the financial statements.

Record a contingent liability for capital investment. Assume it meets contingent liability requirements. Section III – Transaction B425; for GFRA E516 and C405.		
Revolving Fund		General Fund Receipt Account
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
No entry		No entry
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
5792(FXX) Financing Sources to be Transferred-Out		1923(FXX) Contingent Receivable for Capital
– Contingent Liability	10,000	Transfers
2923(FXX) Contingent Liabilities for Capital Transfers	10,000	5756(FXX) Nonexpenditure Financing Sources –
		Transfers In - Capital Transfers
		10,000
		5994 (F99) Offset to Nonentity Accrued
		Collections o- Statement of
		Changes in Net Position
		2985(F99) Liability for Nonentity Assets
		Not reported on the Statement
		of Custodial Activity
		10,000

3. Record payment of payroll. Section III – Transactions B102 and B134.			
Revolving Fund		General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
4610 Allotments – Realized Resources	1,500		No entry
4902 Delivered Orders – Obligations, Paid		1,500	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>	
6100(N) Operating Expenses/Program Costs	1,500		No entry
1010 Fund Balance With Treasury		1,500	
3107 Unexpended Appropriations – Used	1,500		
5700 Expended Appropriations		1,500	

4. Record order for goods and services. Section III – Transaction B306.			
Revolving Fund		General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
4610 Allotments – Realized Resources	2,000		No entry
4801 Undelivered Orders – Obligations, Unpaid		2,000	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>	
No entry		No entry	

5. Record delivery of goods and services and accrue a liability. Section III – Transactions B402 and B134.			
Revolving Fund		General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
4801 Undelivered Orders – Obligations, Unpaid	2,000		No entry
4901 Delivered Orders – Obligations, Unpaid		2,000	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>	
1511(N) Operating Materials and Supplies Held for Use	300		No entry
6100(FXX) Operating Expenses/Program Costs	1,700		
2110(FXX) Accounts Payable		2,000	
3107 Unexpended Appropriations – Used	2,000		
5700 Expended Appropriations		2,000	

6. Revolving fund purchases equipment with appropriated funds, that is, start-up cost to revolving fund. Section III – Transactions B306, B402, B110, and B134.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		
4610 Allotments – Realized Resources	6,000	
4902 Delivered Orders – Obligations, Paid		6,000
<b><u>Proprietary</u></b>		
1750(N) Equipment	6,000	
1010 Fund Balance With Treasury		6,000
3107 Unexpended Appropriations – Used	6,000	
5700 Expended Appropriations		6,000

7. The revolving fund anticipates reimbursements and OMB apportions the unavailable resources. Section III – Transactions A702 and A118.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		
4210 Anticipated Reimbursements and Other Income	2,500	
4450 Unapportioned Authority		2,500
4450 Unapportioned Authority	2,500	
4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment		2,500
<b><u>Proprietary</u></b>		
No entry		

8. The revolving fund receives an order from a Federal entity without an advance. Section III – Transactions A706 and A122.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		
4221 Unfilled Customer Orders Without Advance	2,100	
4210 Anticipated Reimbursements and Other Income		2,100
4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment	2,100	
4610 Allotments – Realized Resources		2,100
<b><u>Proprietary</u></b>		
No entry		

9. The revolving fund incurs expenses and receives invoices related to reimbursable agreements. Section III Transactions B306 and B402.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		
4610 Allotments – Realized Resources	1,900	
4901 Delivered Orders – Obligations, Unpaid		1,900
<b><u>Proprietary</u></b>		
6100(FXX) Operating Expenses/Program Costs	1,900	
2110(FXX) Accounts Payable		1,900

10. The revolving fund performs work and bills requesting agency. Section III – Transaction A714.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	
4251 Reimbursements and Other Income Earned – Receivable	2,100	No entry
4221 Unfilled Customer Orders Without Advance	2,100	
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>	
1310(FXX) Accounts Receivable	2,100	No entry
5200(FXX) Revenue From Services Provided	2,100	

11. The revolving fund collects receivable from transaction 10. Section III – Transaction C186.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	
4252 Reimbursements and Other Income Earned – Collected	2,100	No entry
4251 Reimbursements and Other Income Earned – Receivable	2,100	
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>	
1010 Fund Balance With Treasury	2,100	No entry
1310(FXX) Accounts Receivable	2,100	

12. The revolving fund pays invoices from transaction 9. Section III – Transaction B110.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	
4901 Delivered Orders – Obligations, Unpaid	1,900	No entry
4902 Delivered Orders – Obligations, Paid	1,900	
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>	
2110(FXX) Accounts Payable	1,900	No entry
1010 Fund Balance With Treasury	1,900	

13. Record use of operating material and supplies held for use. Section III – Transaction E406.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	
No entry		No entry
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>	
6790(N) Other Expenses Not Requiring Budgetary Resources	250	No entry
1511(N) Operating Materials and Supplies Held for Use	250	

14. The revolving fund records depreciation to equipment purchased in Transaction 6. Section III – Transaction E120.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>	
No entry		No entry
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>	
6710(N) Depreciation, Amortization, and Depletion	600	No entry
1759(N) Accumulated Depreciation on Equipment	600	

**PRE-CLOSING ADJUSTING ENTRIES**

A1. Revolving fund reduces anticipated accounts to actuals. Section III – Transaction F112.		General Fund Receipt Account
Revolving Fund		
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4590 Apportionments – Anticipated Resources –		No entry
Programs Subject to Apportionment	400	
4210 Anticipated Reimbursements and Other Income	400	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
No entry		No entry



**PRE-CLOSING ADJUSTED TRIAL BALANCE  
YEAR 1**

<b>REVOLVING FUND</b>	<b><u>DR</u></b>	<b><u>CR</u></b>	<b>GENERAL FUND RECIPT</b>	<b><u>DR</u></b>	<b><u>CR</u></b>
<b><u>BUDGETARY</u></b>			<b><u>BUDGETARY</u></b>		
4119 Other Appropriations Realized	10,000		No entry		
4252 Reimbursements and Other Income Earned – Collected	2,100				
4610 Allotments – Realized Resources		700	<b>TOTALS</b>		
4901 Delivered Orders – Obligations, Unpaid		2,000			
4902 Delivered Orders – Obligations, Paid	<u>0</u>	<u>9,400</u>	<b><u>PROPRIETARY</u></b>		
<b>TOTALS</b>	<u>12,100</u>	<u>12,100</u>	1923(FXX) Contingent Receivable for Capital Transfers	10,000	
<b><u>PROPRIETARY</u></b>			5756 (FXX) Nonexpenditure Financing Sources – Transfers- In – Capital Transfers		10,000
1010 Fund Balance With Treasury	2,700		5994 (G99) Offset to Non-Entity Accrued Collections- Statement of Changes in Net Position	10,000	
1511(N) Operating Materials and Supplies Held for Use	50		2985 (G99) Liability for Nonentity Assets Not reported on the Statement of Custodial Activity		10,000
1750(N) Equipment	6,000		<b>TOTALS</b>	<u>20,000</u>	<u>20,000</u>
1759(N) Accumulated Depreciation on Equipment		600			
2110 Accounts Payable		2000			
2923(FXX) Contingent Liabilities for Capital Transfers		10,000			
3101 Unexpended Appropriations – Appropriations Received	9,500				
3107 Unexpended Appropriations – Used		10,000			
5200 Revenue from Services Provided	10,000				
5700 Expended Appropriations		2,100			
5792(FXX) Financing Sources to be Transferred-O – Contingent Liability		9,500			
6100 Operating Expenses/Program Costs	5,100				
6710 Depreciation, Amortization, and Depletion	600				
6790 Other Expenses Not Requiring Budgetary Resources	250				
<b>TOTALS</b>	<u>34,200</u>	<u>34,200</u>			

## Working Paper for Consolidation, Year 1

			Elimination		Consolidated	
	DR	CR	DR	CR	DR	CR
<b>BUDGETARY</b>						
4119 Other Appropriations Realized	10,000				10,000	
4252 Reimbursements and Other Income Earned – Collected	2,100				2,100	
4610 Allotments – Realized Resources		700				700
4901 Delivered Orders – Obligations, Unpaid		2,000				2,000
4902 Delivered Orders – Obligations, Paid		9,400				9,400
<b>TOTALS</b>	<b>12,100</b>	<b>12,100</b>			<b>12,100</b>	<b>12,100</b>
<b>PROPRIETARY</b>						
1010 Fund Balance With Treasury	2,700				2,700	
1511(N) Operating Materials and Supplies Held for Use	50				50	
1750(N) Equipment	6,000				6,000	
1759(N) Accumulated Depreciation on Equipment		600				600
1923(FXX) Contingent Receivable for Capital Transfers	10,000			<b>10,000</b>	0	
2110 Accounts Payable		2,000				2,000
2923(FXX) Contingent Liabilities for Capital Transfers		10,000	<b>10,000</b>			0
2985(G99) Liability for Nonentity Assets Not reported on the Statement of Custodial Activity		10,000				10,000
3101 Unexpended Appropriations – Appropriations Received		10,000				10,000
3107 Unexpended Appropriations – Used	9,500				9,500	
5200 Revenue from Services Provided		2,100				2,100
5700 Expended Appropriations		9,500				9,500
5756 (FXX) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers		10,000	<b>10,000</b>			0
5792(FXX) Financing Sources to be Transferred-Out – Contingent Liability	10,000			<b>10,000</b>	0	
5994(G99) Offset to Non-Entity Accrued Collections- Statement of Changes in Net Position	10,000				10,000	
6100 Operating Expenses/Program Costs	5,100				5,100	
6710 Depreciation, Amortization, and Depletion	600				600	
6790 Other Expenses Not Requiring Budgetary Resources	250				250	
<b>TOTALS</b>	<b>54,200</b>	<b>54,200</b>	<b>20,000</b>	<b>20,000</b>	<b>34,200</b>	<b>34,200</b>

## CLOSING ENTRIES FOR END OF YEAR 1

C1. To record the consolidation of net-funded resources, Section III – Transaction F302.	
Revolving Fund	General Fund Receipt Account
<u><b>Budgetary</b></u> 4201 Total Actual Resources – Collected                  12,100 4119 Other Appropriations Realized                                  10,000 4252 Reimbursements and Other Income Earned – Collected          2,100	<u><b>Budgetary</b></u> No entry
<u><b>Proprietary</b></u> No entry	<u><b>Proprietary</b></u> No entry

C2. To record the closing of unobligated balances to unapportioned authority. Section III – Transaction F308.	
Revolving Fund	General Fund Receipt Account
<u><b>Budgetary</b></u> 4610 Allotments – Realized Resources                  700 4450 Unapportioned Authority                                  700	<u><b>Budgetary</b></u> No entry
<u><b>Proprietary</b></u> No entry	<u><b>Proprietary</b></u> No entry

C3. To record the closing of expended authority – paid. Section III – Transaction F314.	
Revolving Fund	General Fund Receipt Account
<u><b>Budgetary</b></u> 4902 Delivered Orders – Obligations, Paid                  9,400 4201 Total Actual Resources – Collected                                  9,400	<u><b>Budgetary</b></u> No entry
<u><b>Proprietary</b></u> No entry	<u><b>Proprietary</b></u> No entry

C4. To record the closing of fiscal year activities to unexpended appropriation. Section III – Transaction F342.	
Revolving Fund	General Fund Receipt Account
<u><b>Budgetary</b></u> No entry	<u><b>Budgetary</b></u> No entry
<u><b>Proprietary</b></u> 3101 Unexpended Appropriations – Appropriations Received 10,000 3107 Unexpended Appropriations – Used                                  9,500 3100 Unexpended Appropriations – Cumulative                                  500	<u><b>Proprietary</b></u> No entry

C5. To record the closing of revenue, expense and other financing sources to cumulative results of operations. Section III – Transaction F336.

Revolving Fund		General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
No entry		No entry	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>	
3310 Cumulative Results of Operations	4,350	5756(FXX) Nonexpenditure Financing Sources –	
5200 Revenue from Services Provided	2,100	Transfers-In – Capital Transfers	10,000
5700 Expended Appropriations	9,500	331000 Cumulative Results of Operations	10,000
5792(FXX) Financing Sources to be			
- Transferred-Out Contingent		3310 Cumulative Results of Operations	10,000
Liability	10,000	5994 Offset to Non-Entity Accrued	
6100 Operating Expenses/Program Costs	5,100	Collections – SCNP	10,000
6710 Depreciation, Amortization, and Depletion	600		
6790 Other Expenses Not Requiring			
Budgetary Resources	250		

**POST-CLOSING TRIAL BALANCE  
YEAR 1**

<b>Revolving Fund</b>			<b>General Fund Receipt Account</b>		
<b>BUDGETARY</b>	<b>DR</b>	<b>CR</b>	<b>BUDGETARY</b>	<b>DR</b>	<b>CR</b>
4201 Total Actual Resources – Collected	2,700				
4450 Unapportioned Authority		700			
4901 Delivered Orders – Obligations, Unpaid		2,000			
<b>TOTALS</b>	<b>2,700</b>	<b>2,700</b>		<b>0</b>	<b>0</b>
<b>PROPRIETARY</b>			<b>PROPRIETARY</b>		
1010 Fund Balance With Treasury	2,700		1923(FXX) Contingent Receivable for Capital Transfers	10,000	
1511(N) Operating Materials and Supplies Held for Use	50		2985(F99) Liability for Nonentity Assets Not reported on the Statement of Custodial Activity		10,000
1750(N) Equipment	6,000		3310 Cumulative Results of Operations		0
1759(N) Accumulated Depreciation on Equipment		600			
2110 Accounts Payable		2,000			
2923(FXX) Contingent Liabilities for Capital Transfers		10,000			
3100 Unexpended Appropriations		500			
3310 Cumulative Results of Operations	4,350				
	<b>13,100</b>	<b>13,100</b>		<b>10,000</b>	<b>10,000</b>

**COMBINED  
STATEMENT OF BUDGETARY EXECUTIONS AND BUDGETARY RESOURCES (SF-133)  
AND PROGRAM & FINANCING SCHEDULE (P&F)  
YEAR 1**

<b>SCHEDULE OF BUDGETARY RESOURCES</b>	<b>SF-133</b>	<b>P&amp;F</b>
Budget Authority		
Appropriations:		
1100 Appropriation (4119E)	10,000	10,000
1160 Appropriation (total)	10,000	10,000
Spending Authority from offsetting collections (disc):		
1700 Spending authority from offsetting collections (4252E)	2,100	2,100
1750 Spending authority from offsetting collections (total)	12,100	12,100
1910 Total budgetary resources (Calc. lines 1160 and 1750)	12,100	N/A
1930 Total budgetary resources available (Calc. lines 1160 and 1750)	N/A	12,100

**STATUS OF BUDGETARY RESOURCES**

Obligation Incurred:		
Direct:		
2001 Category A, by quarter (4901E-B, 4902E)	11,400	N/A
Unobligated Balance		
Apportioned:		
2201 Available in the current period (4610E)	700	N/A
2500 Total Budgetary Resources (Calc. lines 2001-2403. Also equals line 1910)	12,100	N/A

**CHANGE IN OBLIGATED BALANCE**

Unpaid obligations:		
3000 Unpaid obligations, brought forward, October 1		
3010 Obligation incurred, unexpired accounts (4901E-B, 4902E)	11,400	11,400
3020 Outlays (gross) (-) (4902E)	(9,400)	(9,400)
Obligated Balance, end of year (net):		
3050 Unpaid Obligations, end of the year (4901E)	2,000	2,000
3200 Obligated Balance, end of year (Calc. detailed lines 3000-3081)	2,000	2,000

**BUDGET AUTHORITY AND OUTLAYS, NET**

4000 Budget authority, gross (sum of lines 1100-1152, 1170-1174, 1300-1330, 1500-1531, and 1700-1742. Also equals sum of lines 1160, 1180, 1340, 1540 and 1750) (Lines 1100 through 1139, 1170 through 1174, 1300 through 1320, 1500 through 1522, and 1700 through 1728 (P&F)	12,100	12,100
4010 Outlays from new Discretionary Authority (4902E)	9,400	9,400
4020 Total outlays, gross (calc, lines 4010-4011)	9,400	9,400
Offset against gross budget authority and outlays (disc):		
Offsetting collections (collected) from:		
4033 Non Federal sources (-) (disc) (4252E)	2,100	2,100
4040 Offsets against gross budget authority and outlays (total) (-)	2,100	2,100
4070 Budget authority, net (dis) (Line 4000 plus the amounts on lines 4030 through 4034 and on lines 4050, 4051 and 4053 (SF 133). Line 4000 plus the amounts on lines 4030 through 4034 and on lines 4050 and 4052 (P&F)	10,000	10,000
4080 Outlays, net (dis) (lines 4010-4011 offset by 4030-4034)	7,300	7,300

**USSGL 2108 Year-End Closing Statement  
YEAR 1**

Column 2 (1010E)	2,700
(Calc. col. 2-8)	<b>2,700</b>
Column 10 (4901E)	2,000
Column 11 (4610E)	700
(Calc. col. 9-11)	<b>2,700</b>

**BALANCE SHEET  
YEAR 1**

**Assets (Note 2)**

Intragovernmental

1. Fund Balance with Treasury (Note 3) (1010E) 2,700

**Assets With the Public**

12. Inventory and Related Property, Net (Note 9) (1511E) 50

13. General Property, Plant and Equipment, Net (Note 10) (1750E, 1759E) 5,400

**15. Total Assets (Cal. Line 6-14) 8,150**

**Liabilities (Note 13)**

**Intragovernmental**

17. Accounts Payable (2110E) 2,000

19. Other (Notes 15, 16 and 17) (2985E) 10,000

Total Liabilities 12,000

**Net Position**

31. Unexpended Appropriation – Other Funds (3100E) 500

33. Cumulative Results of Operations-Other Funds (3310E) (4,350)

34. Total Net Position (Cal. Line 30-33) 3,850

**35. Total Liabilities and Net Position (Cal. Line 28-34) 8,150**



**STATEMENT OF NET COST  
YEAR 1**

Gross Program Costs

Program A:

1. Gross Cost (Note 22) (6100E, 6710E, 6790E)	5,950
2. Less: earned revenue (5200E)	2,100
3. Net program costs (Calc. line 1 minus line 2)	<u>3,850</u>
6. Costs Not Assigned to Programs	
5. Less: earned revenues not attributable to programs	
6. Net cost of operations (Calc. lines 5 and 6 minus 7)	<u>3,850</u>

**STATEMENT OF CHANGES IN NET POSITION  
YEAR 1**

**Cumulative Results of Operations**

1. Beginning Balance	
2. Adjustments	
3. Beginning Balances, as Adjusted	0

**Budgetary Financing Sources**

4. Other Adjustments (Recissions, etc.) (+/-)	
5. Appropriations Used (5700E)	9,500
6. Nonexchange Revenue	
7. Donations and Forfeitures of Cash and Cash Equivalents	
8. Transfers In/Out Without Reimbursements (+/-)	0
9. Other	

**Other Financing Sources (Non Exchange):**

10. Donated Revenue – Nonfinancial Resources	
11. Transfers In/Out Without Reimbursements (+/-)	
12. Imputed Financing	
13. Other (+/-) (5994E)	<u>(10,000)</u>
14. Total Financing Sources	(500)
15. Net Cost of Operations (+/-)	<u>3,850</u>
16. Net Change (Calc. lines 14 minus 15)	(4,350)
17. Cumulative Results of Operations (Calc. lines 3 and 16)	<u>(4,350)</u>

**Unexpended Appropriations**

18. Beginning Balances	0
19. Adjustments (+/-)	0
20. Beginning Balance, as Adjusted	0

**Budgetary Financing Sources**

21. Appropriations Received (3101E)	10,000
22. Appropriations Transferred In/Out (+/-)	
23. Other Adjustments (Recissions, etc.) (+/-)	
24. Appropriations Used (3107E)	9,500
25. Total Budgetary Financing Sources (Calc. lines 21 through 24)	<u>500</u>
26. Total Unexpended Appropriations (Calc. lines 20 and 25)	<u>500</u>
27. Net Position (Note 5) (Calc. lines 17 and 26)	<u>(3,850)</u>

**YEAR 2**

16. The revolving fund anticipates reimbursements. Section III –Transaction A702.	
Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>
4210 Anticipated Reimbursements and Other Income 15,000	No entry
4450 Unapportioned Authority 15,000	
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>
No entry	No entry

17. The fund managers anticipate making a capital transfer from current-year reimbursable collections to repay a portion of a capital investment (appropriation to the revolving fund.) Section III - Transaction A143, B425R. (This is a capital transfer transaction performed on a GWA Net Application; therefore, there is no obligation, just a reduction to resources.) For the GFRA column, Section III – Transaction D581.	
Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>
4450 Unapportioned Authority 675	No entry
4047 Anticipated Transfers to the General Fund of the Treasury 675	
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>
57660(FXX) Nonexpenditure Financing Sources– Transfers-Out – Capital Transfers 675	1925(FXX) Capital Transfers Receivable 675
2970(FXX) Liability for Capital Transfers 675	1923(FXX) Contingent Receivable for Capital Transfer 675
2923(FXX) Contingent Liabilities for Capital Transfers 675	
5792(FXX) Financing Sources to be Transferred-Out – Contingent Liability 675	

18. The revolving fund apportionments and allots unobligated balances brought forward and anticipated offsetting collections, net of anticipated capital transfers. Section III – Transactions A118, A116, and A120.	
Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>
4450 Unapportioned Authority 14,325	No entry
4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment 14,325	
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>
4450 Unapportioned Authority 700	No entry
4510 Apportionments 700	
4510 Apportionments 700	
4610 Allotments – Realized Resources 700	
<b><u>Proprietary</u></b>	
No entry	

19. The revolving fund receives an order from a Federal entity with an advance. Section III – Transactions C182 and A122.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4222 Unfilled Customer Orders With Advance	15,000	No entry
4210 Anticipated Reimbursements and Other Income	15,000	
4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment	14,325	<b><u>Proprietary</u></b>
4610 Allotments – Realized Resources	14,325	No entry
<b><u>Proprietary</u></b>		
1010 Fund Balance With Treasury	15,000	
2310(FXX) Liability for Advances and Prepayments	15,000	

20. Revolving fund purchases equipment with remaining appropriated funds – startup cost to revolving fund. Section III – Transactions B306, B402, B110, and B134.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4610 Allotments – Realized Resources	500	No entry
4902 Delivered Orders – Obligations, Paid	500	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
1750(N) Equipment	500	No entry
1010 Fund Balance With Treasury	500	
3107 Unexpended Appropriations – Used	500	
5700 Expended Appropriations	500	

21. Record payment of payroll. Section III – Transaction B102.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4610 Allotments – Realized Resources	1,500	No entry
4902 Delivered Orders – Obligations, Paid	1,500	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
6100(N) Operating Expenses/Program Costs	1,500	No entry
1010 Fund Balance With Treasury	1,500	

22. Revolving fund incurs obligations to complete reimbursable orders. Section III – Transaction B306.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4610 Allotments – Realized Resources	11,000	No entry
4801 Undelivered Orders – Obligations, Unpaid	11,000	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
No entry		No entry

23. Record receipt of goods and services and accrue a liability (reimbursable funds used). Section III –Transaction B402.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4801 Undelivered Orders – Obligations, Unpaid	11,000	No entry
4901 Delivered Orders – Obligations, Unpaid	11,000	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
1511(N) Operating Materials and Supplies		No entry
Held for Use	1,300	
6100(F0XX) Operating Expenses/Program Costs	9,700	
2110(F0XX) Accounts Payable	11,000	

24. The revolving fund completes order and records revenue. Section III – Transaction A710.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4252 Reimbursements and Other Income		No entry
Earned – Collected	15,000	
4222 Unfilled Customers Orders With Advance	15,000	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
2310(FXX) Liability for Advances and Prepayments	15,000	No entry
5200(FXX) Revenue From Services Provided	15,000	

25. The revolving fund pays invoices from Transactions 5 and 23. Section III – Transaction B110.		
Revolving Fund	General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>
4901 Delivered Orders – Obligations, Unpaid	13,000	No entry
4902 Delivered Orders – Obligations, Paid	13,000	
<b><u>Proprietary</u></b>		<b><u>Proprietary</u></b>
2110(FXX) Accounts Payable	13,000	No entry
1010 Fund Balance With Treasury	13,000	

26. Record use of operating material and supplies held for use. Section III – Transaction E406.	
Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b> No entry	<b><u>Budgetary</u></b> No entry
<b><u>Proprietary</u></b> 6790(N) Other Expenses Not Requiring Budgetary Resources 1,250 1511(N) Operating Materials and Supplies Held for Use 1,250	<b><u>Proprietary</u></b> No entry

27. The revolving fund records depreciation to equipment purchased in Transactions 6 and 20. Section III – Transaction E120.	
Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b> No entry	<b><u>Budgetary</u></b> No entry
<b><u>Proprietary</u></b> 6710(N) Depreciation, Amortization, and Depletion 650 1759(N) Accumulated Depreciation on Equipment 650	<b><u>Proprietary</u></b> No entry

28. The revolving fund makes a capital transfer for \$675 – the amount anticipated in transaction 17. Record the following entry and disclose the balance remaining unpaid (\$10,000 – \$675) as a contingent liability in the Balance. Section III - Transaction B119; for GFRA - Transactions C196 and D585.	
Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b> 4047 Anticipated Transfers to the General Fund of the Treasury 675 4151 Actual Capital Transfers to the General Fund of the Treasury, Current Year 675	<b><u>Budgetary</u></b> No entry
<b><u>Proprietary</u></b> 2970(FXX) Liability for Capital Transfers 675 1010 Fund Balance With Treasury 675	<b><u>Proprietary</u></b> 1010 Fund Balance With Treasury 675 1925(FXX) Capital Transfers Receivable 675 5993(F99) Offset to Non-Entity Collections – Statement of Changes in Net Position 675 5994(F99) Offset to Non-Entity Accrued Collections – Statement of Changes in Net Position 675

29. The revolving fund pays interest to the General Fund of the Treasury (for the purpose of illustration, assume the governing statute states that interest must be paid on the capital investment). This is truly an interest payment and should be recorded as an obligation and expenditure to the Revolving Fund. This is not a capital transfer transaction.

*Note: Although the appropriation from transaction number 1 is not a loan, the governing statutes may sometimes require that interest be paid on amounts outstanding as "capital investments."*

Section III – Transaction B109; for GFRA column - Transactions C145 and C147

Revolving Fund	General Fund Receipt Account
<p><b><u>Budgetary</u></b></p> <p>4610 Allotments – Realized Resources 75</p> <p style="padding-left: 20px;">4902 Delivered Orders – Obligations, Paid 75</p> <p><b><u>Proprietary</u></b></p> <p>6330(FXX) Other Interest Expenses 75</p> <p style="padding-left: 20px;">1010 Fund Balance With Treasury 75</p>	<p><b><u>Budgetary</u></b></p> <p>No entry</p> <p><b><u>Proprietary</u></b></p> <p>1010 Fund Balance With Treasury 75</p> <p style="padding-left: 20px;">5310(FXX) Interest Revenue – Not Otherwise Classified 75</p> <p>5993(F99) Offset to Non-Entity Collections – Statement of Changes in Net Position 75</p> <p style="padding-left: 20px;">2985(F99) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity 75</p>

**PRE-CLOSING TRIAL BALANCE  
YEAR 2**

<b>Revolving Fund</b>			<b>General Fund Receipt Account</b>		
<b>BUDGETARY</b>	<b>DR</b>	<b>CR</b>	<b>BUDGETARY</b>	<b>DR</b>	<b>CR</b>
4201 Total Actual Resources – Collected	2,700				
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Balances		675			
4252 Reimbursements and Other Income Earned – Collected	15,000				
4610 Allotments – Realized Resources		1,950			
4902 Delivered Orders – Obligations, Paid		15,075			
<b>TOTALS</b>	<b>17,700</b>	<b>17,700</b>		<b>0</b>	<b>0</b>
<b>PROPRIETARY</b>			<b>PROPRIETARY</b>		
1010 Fund Balance With Treasury	1,950		1010 Fund Balance With Treasury	750	
1511(N) Operating Materials and Supplies Held for Use	100		1923(FXX) Contingent Receivable for Capital Transfer	9,325	
1750(N) Equipment	6,500		2985(F99) Liability for Nonentity Assets Not reported on the Statement of Custodial Activity		10,075
1759(N) Accumulated Depreciation on Equipment		1,250	5310(FXX) Interest Revenue - Not Otherwise Classified		75
2110Accounts Payable		0	5993(F99) Offset to Non-Entity Collections _ SCNP	750	
2923(FXX) Contingent Liabilities for Capital Transfers		9,325	5994(F99) Offset to Non-Entity Accrued Collections -SCNP		675
3100 Unexpended Appropriations		500			
3107 Unexpended Appropriations – Used	500				
3310 Cumulative Results of Operations	4,350				
5200 Revenue From Services Provided		15,000			
5700 Expended Appropriations		500			
5766(FXX) Nonexpenditure Financing Sources Transfers-Out- Capital Transfers	675				
5792(FXX) Financing Sources to be Transferred-Out – Contingent Liability		675			
6100 Operating Expenses/Program Costs	11,200				
6330(FXX) Other Interest Expenses	75				
6710 Depreciation, Amortization, and Depletion	650				
6790 Other Expense Not Requiring Budgetary Resources	1,250				
<b>TOTALS</b>	<b>27,250</b>	<b>27,250</b>		<b>10,825</b>	<b>10,825</b>



**PRE-CLOSING ADJUSTING ENTRIES**

A1. To record the closing of Fund Balance With Treasury collected in a General Fund Receipt Account at yearend. Section III – Transaction F124.	
Revolving Fund	General Fund Receipt Account
<u>Budgetary</u> No entry  <u>Proprietary</u> No entry	<u>Budgetary</u> No entry  <u>Proprietary</u> 2985(F99) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity                   750 1010 Fund Balance With Treasury                   750

**PRE-CLOSING ADJUSTED TRIAL BALANCE  
YEAR 2**

<b>Revolving Fund</b>			<b>General Fund Receipt Account</b>		
<b>BUDGETARY</b>	<b>DR</b>	<b>CR</b>	<b>BUDGETARY</b>	<b>DR</b>	<b>CR</b>
4201 Total Actual Resources – Collected	2,700				
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Balances		675			
4252 Reimbursements and Other Income Earned – Collected	15,000				
4610 Allotments – Realized Resources		1,950			
4902 Delivered Orders – Obligations, Paid		15,075			
<b>TOTALS</b>	<b>17,700</b>	<b>17,700</b>		<b>0</b>	<b>0</b>
<b>PROPRIETARY</b>			<b>PROPRIETARY</b>		
1010 Fund Balance With Treasury	1,950		1010 Fund Balance With Treasury	0	
1511(N) Operating Materials and Supplies Held for Use	100		1923(FXX) Contingent Receivable for Capital Transfer	9,325	
1750(N) Equipment	6,500		2985(F99) Liability for Nonentity Assets Not reported on the Statement of Custodial Activity		9,325
1759(N) Accumulated Depreciation on Equipment		1,250	5310(FXX) Interest Revenue - Not Otherwise Classified		75
2110 Accounts Payable		0	5993(F99) Offset to Non-Entity Collections - SCNP	750	
2923(F0XX) Contingent Liabilities for Capital Transfers		9,325	5994(F99) Offset to Non-Entity Accrued Collections -SCNP		675
3100 Unexpended Appropriations		500			
3107 Unexpended Appropriations – Used	500				
3310 Cumulative Results of Operations	4,350				
5200 Revenue From Services Provided		15,000			
5700 Expended Appropriations		500			
5766(FXX) Nonexpenditure Financing Sources Transfers-Out- Capital Transfers	675				
5792(FXX) Financing Sources to be Transferred-Out – Contingent Liability		675			
6100 Operating Expenses/Program Costs	11,200				
6330(FXX) Other Interest Expenses	75				
6710 Depreciation, Amortization, and Depletion	650				
6790 Other Expense Not Requiring Budgetary Resources	1,250				
<b>TOTALS</b>	<b>27,250</b>	<b>27,250</b>		<b>10,075</b>	<b>10,075</b>

## Working Paper for Consolidation, Year 2

			Elimination		Consolidated	
	DR	CR	DR	CR	DR	CR
<b>BUDGETARY</b>						
4201 Total Actual Resources – Collected	2,700				2,700	
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Balances		675				675
4252 Reimbursements and Other Income Earned – Collected	15,000				15,000	
4610 Allotments – Realized Resources		1,950				1,950
4902 Delivered Orders – Obligations, Paid		15,075				15,075
<b>TOTALS</b>	<b>17,700</b>	<b>17,700</b>			<b>17,700</b>	<b>17,700</b>
<b>PROPRIETARY</b>						
1010 Fund Balance With Treasury	1,950				1,950	
1511(N) Operating Materials and Supplies Held for Use	100				100	
1750(N) Equipment	6,500				6,500	
1759(N) Accumulated Depreciation on Equipment		1,250				1,250
1923(FXX) Contingent Receivable for Capital Transfer	9,325			9,325	0	
211000 Accounts Payable		0				0
2923(FXX) Contingent Liabilities for Capital Transfers		9,325	9,325			0
2985(F99) Liability for Nonentity Assets Not reported on the Statement of Custodial Activity		9,325				9,325
3100 Unexpended Appropriations		500				500
3107 Unexpended Appropriations – Used	500				500	
3310 Cumulative Results of Operations	4,350				4,350	
5200 Revenue From Services Provided		15,000				15,000
5310(FXX) Interest Revenue - Not Otherwise Classified		75	75			0
5700 Expended Appropriations		500				500
5766(FXX) Nonexpenditure Financing Sources Transfers-Out- Capital Transfers	675				675	
5792(FXX) Financing Sources to be Transferred-Out – Contingent Liability		675				675
5993(F99) Offset to Non-Entity Collections – Statement of Changes in Net Position	750				750	
5994(F99) Offset to Non-Entity Accrued Collections -SCNP		675				675
6100 Operating Expenses/Program Costs	11,200				11,200	
6330(FXX) Other Interest Expenses	75			75	0	
6710 Depreciation, Amortization, and Depletion	650				650	
6790 Other Expense Not Requiring Budgetary Resources	1,250				1,250	
<b>TOTALS</b>	<b>37,325</b>	<b>37,325</b>	<b>9,400</b>	<b>9,400</b>	<b>27,925</b>	<b>27,925</b>

## CLOSING ENTRIES FOR END OF YEAR 2

C1. To record the consolidation of net-funded resources. Section III – Transaction F302.	
Revolving Fund	General Fund Receipt Account
<p><b><u>Budgetary</u></b>            4151 Actual Capital Transfers to the General                Fund of the Treasury, Current-Year Balances     675            4201 Total Actual Resources - Collected             14,325                4252 Reimbursements and Other Income                    Earned – Collected                             15,000</p> <p><b><u>Proprietary</u></b>            No entry</p>	<p><b><u>Budgetary</u></b>            No entry</p> <p><b><u>Proprietary</u></b>            No entry</p>

C2. To record the closing of unobligated balances to unapportioned authority. Section III – Transaction F308.	
Revolving Fund	General Fund Receipt Account
<p><b><u>Budgetary</u></b>            4610 Allotments – Realized Resources             1,950                4450 Unapportioned Authority                     1,950</p> <p><b><u>Proprietary</u></b>            No entry</p>	<p><b><u>Budgetary</u></b>            No entry</p> <p><b><u>Proprietary</u></b>            No entry</p>

C3. To record the closing of expended authority – paid. Section III – Transaction F314.	
Revolving Fund	General Fund Receipt Account
<p><b><u>Budgetary</u></b>            4902 Delivered Orders – Obligations, Paid     15,075                4201 Total Actual Resources – Collected     15,075</p> <p><b><u>Proprietary</u></b>            No entry</p>	<p><b><u>Budgetary</u></b>            No entry</p> <p><b><u>Proprietary</u></b>            No entry</p>

C4. To record the closing of fiscal year activities to unexpended appropriation. Section III – Transaction F342.	
Revolving Fund	General Fund Receipt Account
<p><b><u>Budgetary</u></b>            No entry</p> <p><b><u>Proprietary</u></b>            3100 Unexpended Appropriations – Cumulative     500                3107 Unexpended Appropriation – Used             500</p>	

C5. To record the closing of revenue, expense and other financing sources to cumulative results of operations. Section III – Transaction F336.

Revolving Fund	General Fund Receipt Account
<b><u>Budgetary</u></b>	<b><u>Budgetary</u></b>
No entry	No entry
<b><u>Proprietary</u></b>	<b><u>Proprietary</u></b>
5200 Revenue From Services Provided 15,000	5310 Interest Income – Not
5700 Expended Appropriations 500	Otherwise Classified 75
5792 Financing Sources to be Transferred Out –	5994(F99) Offset to Non-Entity Accrued
Contingent Liability 675	Collections – Statement of
5766 Nonexpenditure Financing Sources	Changes in Net Position 675
Transfers Out Capital Transfers 675	3310 Cumulative Results of
6100 Operating Expenses/Program Costs 11,200	Operations 750
6330 Other Interest Expenses 75	
6710 Depreciation, Amortization, and Depletion 650	
6790 Other Expenses Not Requiring Budgetary	3310 Cumulative Results of Operations 750
Resources 1,250	5993(F99) Offset to Non-Entity Collections –
3310 Cumulative Results of Operations 2,325	Statement of Changes in
	Net Position 750

**POST-CLOSING TRIAL BALANCE  
YEAR 2**

<b>REVOLVING FUND</b>	<b><u>DR</u></b>	<b><u>CR</u></b>	<b>GENERAL FUND RECEIPT</b>	<b><u>DR</u></b>	<b><u>CR</u></b>
<b><u>BUDGETARY</u></b>			<b><u>BUDGETARY</u></b>		
4201 Total Actual Resources – Collected	1,950		No entry		
4450 Unapportioned Authority	<u>0</u>	<u>1,950</u>	<b>TOTALS</b>		
<b>TOTALS</b>	<u>1,950</u>	<u>1,950</u>			
<b><u>PROPRIETARY</u></b>			<b><u>PROPRIETARY</u></b>		
1010 Fund Balance With Treasury	1,950		1923 (FXX) Contingent Receivable for Capital Transfer	9,325	
1511 Operating Materials and Supplies Held for Use	100		2985(F99) Liability for Non- Entity Assets Not Reported on the Statement of Custodial Activity		9,325
1750 Equipment	6,500		3310 Cumulative Results of Operations		0
1759 Accumulated Depreciation on Equipment		1,250	<b>TOTALS</b>	<u>9,325</u>	<u>9,325</u>
2923 (FXX) Contingent Liabilities for Capital Transfers		9,325			
3100 Unexpended Appropriations – Cumulative	0				
3310 Cumulative Results of Operations	<u>2,025</u>	<u>0</u>			
<b>TOTALS</b>	<u>10,575</u>	<u>10,575</u>			

**COMBINED  
STATEMENT OF BUDGETARY EXECUTIONS AND BUDGETARY RESOURCES (SF-133)  
AND PROGRAM & FINANCING SCHEDULE (P&F)  
YEAR 2**

<b>SCHEDULE OF BUDGETARY RESOURCES</b>		<b>SF-133</b>	<b>P&amp;F</b>
Budget Authority			
Unobligated balance:			
1000	Unobligated balance brought forward, October 1 (4201B+4901B)	700	700
Spending authority from offsetting collections (disc):			
1700	Collected (4252E)	15,000	15,000
Adjustments :			
1720	Capital transfers of spending authority from offsetting collections to general fund (4151 E)	(675)	(675)
1910	Total budgetary resources (Equals the sum of combined total of unobligated balances, budget authority, and line 1901 [Lines 1000 through 1042, 1100 through 1152, 1170 through 1174, 1200 through 1252, 1270 through 1273, 1300 through 1330, 1400 through 1430, 1500 through 1531, 1600 through 1631, 1700 through 1742, 1800 through 1842, and 1901 (SF 133)].)	15,025	N/A
1930	Total budgetary resources available (Equals the sum of combined total of unobligated balances, budget authority, and line 1901 [Lines 1000 through 1031, 1100 through 1139, 1170 through 1174, 1200 through 1239, 1270 through 1273, 1300 through 1320, 1400 through 1420, 1500 through 1522, 1600 through 1700 through 1728, 1800 through 1827, and 1901 (P&F)].	N/A	1622,
	<b>N/A</b>	<b>15,025</b>	

**STATUS OF BUDGETARY RESOURCES**

Obligation Incurred:			
Direct:			
2001	Category A, by quarter (4901E-B, 4902E)	13,075	N/A
Unobligated Balance			
Apportioned:			
2201	Available in current period (4610E)	1,950	N/A
2500	Total Budgetary Resources (Calc. lines 2001-2403. Also equals line 1910)	15,025	N/A

**CHANGE IN OBLIGATED BALANCE**

Unpaid obligations:			
3000	Unpaid obligations brought forward, October 1 (4901B)	2,000	2,000
3010	Obligation incurred, unexpired accounts (4901E-B, 4902E)	13,075	13,075
3020	Outlays (gross) (-) 4902E)	(15,075)	
Obligated Balance , end of year (net):			
3050	Unpaid obligations, end of the year (4901E)	0	0
3200	Obligated balance, end of year (Equals the sum of detailed lines 3000, 3001, 3010, 3011, 3020, 3030, 3031, 3040, 3041, 3060, 3061, 3070, 3071, 3080, and 3081. Also equals the sum of lines 3050 and 3090.)	0	0

**BUDGET AUTHORITY AND OUTLAYS, NET**

4000	Budget authority, gross (Equals the sum of discretionary budget authority [Lines 1100 through 1152, 1170 through 1174, 1300 through 1330, 1500 through 1531, and 1700 through 1742 (SF 133). Lines 1100 through 1139, 1170 through 1174, 1300 through 1320, 1500 through 1522, and 1700 through 1728 (P&F)].	14,325	14,325
4010	Outlays from new discretionary authority (4902E)	15,075	15,075
4020	Total outlays, gross (calc, lines 4010-4011)	<b>15,075</b>	<b>15,075</b>

Offset against gross budget authority and outlays (disc):

Offsetting collections (collected) from:

**COMBINED  
STATEMENT OF BUDGETARY EXECUTIONS AND BUDGETARY RESOURCES (SF-133)  
AND PROGRAM & FINANCING SCHEDULE (P&F) (Continued)  
YEAR 2**

	<b>SF-133</b>	<b>P&amp;F</b>
4033 Non Federal sources (-) (disc) (4252E)	15,000	15,000
4070 Budget authority, net (dis) Equals the total new budget authority (gross) on line 4000 plus the amounts on lines 4030 through 4034 and on lines 4050, 4051 and 4053 (SF 133). Line 4000 plus the amounts on lines 4030 through 4034 and on lines 4050 and 4052 (P&F).	(675)	(675)
4080 Outlays, net (dis) (lines 4010-4011 offset by 4030-4034)	<b>75</b>	<b>75</b>

**USSGL 2108: Year-End Closing Statement  
YEAR 2**

Column 2 (1010E)	1,950
(Calc. col. 2-8)	<b>1,950</b>
Column 11 (4610E)	1,950
(Calc. col. 9-11)	<b>1,950</b>



**BALANCE SHEET  
YEAR 2**

**Assets (Note 2)**

Intragovernmental

1. Fund Balance with Treasury (Note 3)(1010E) 1,950

**Assets With the Public**

12. Inventory and Related Property, Net (Note 9) (1511E) 100

13. General Property, Plant, and Equipment, (Net) (Note 10)  
(1750E+1759E) 5,250

**15. Total Assets (Calc. lines 6-14) 7,300**

**Liabilities (Note 13)**

**Intragovernmental**

17. Accounts Payable (2110E) 0

**Liabilities With the Public**

27. Other (Notes 15, 16 and 17) (2985E) 9,325

Total Liabilities 9,325

**Net Position**

31. Unexpended Appropriation – Other Funds (3100E) 0

33. Cumulative Results of Operations-Other Funds (3310E) (2,025)

34. Total Net Position (Calc. lines 30-33) (2,025)

**35. Total Liabilities and Net Position (Calc. lines 28-34) 7,300**

**STATEMENT OF NET COST  
YEAR 2**

Gross Program Costs

Program A:

1. Gross Cost (Note 22) (6100E, 6710E, 6790E)	13,100
2. Less: earned revenue (5200E)	15,000
3. Net Program Costs (Calc. line 1 minus 2)	<u>(1,900)</u>
4. Costs Not Assigned to Programs	
5. Less Earned Revenues Not Attributable to Programs	
6. Net Cost of Operations (Calc. lines 5 and 6 minus 7)	<u>(1,900)</u>

**STATEMENT OF CHANGES IN NET POSITION  
YEAR 2**

**Cumulative Results of Operations**

1. Beginning Balance (3310B)	(4,350)
2. Adjustments	
3. Beginning Balances, as Adjusted	(4,350)

**Budgetary Financing Sources**

4. Other Adjustments (Recissions, etc.) (+/-)	
5. Appropriations Used (5700E)	500
6. Nonexchange Revenue	
7. Donations and Forfeitures of Cash and Cash Equivalents	
8. Transfers In/Out Without Reimbursements (5766E)	(675)
9. Other	

**Other Financing Sources:**

10. Donated Revenue – Nonfinancial Resources	
11. Transfers In/Out Without Reimbursements (+/-) (5792E)	675
12. Imputed Financing	
13. Other (+/-) (5993E, 5994E)	(75)
14. Total Financing Sources	425
15. Net Cost of Operations (+/-)	<u>(1,900)</u>
16. Net Change (Calc. lines 14 minus 15)	2,325
<b>17. Cumulative Results of Operations (Calc. Lines 3 and 16)</b>	<b><u>(2,025)</u></b>

**Unexpended Appropriations**

18. Beginning Balance	500
19. Adjustments (+/-)	0
20. Beginning Balance, as adjusted	500

**Budgetary Financing Sources**

21. Appropriations Received (3101E)	0
22. Appropriations Transferred in/out	
23. Other Adjustments (Recissions, etc.) (+/-)	
24. Appropriations Used (3107E)	(500)
25. Total Budgetary Financing Sources (Calc lines 21 through 24)	(500)
26. Total Unexpended Appropriations (Calc lines 20 and 25)	0
<b>27. Net Position (Note 5) (Calc. lines 17 and 26)</b>	<b><u>(2,025)</u></b>

**Section II.**  
**Capital Transfer Scenario –**  
**Return of Capital Investments via a Capital Transfer to a General**  
**Fund Receipt Account from a No-Year, Non-Credit Revolving Fund.**

The goal of this section is to record in a liquidating account the movement of any remaining unobligated balances at yearend to a General Fund Receipt Account. Agencies are required to report both the liquidating account and the General Fund Receipt Account. The Pre-Credit Reform transactions illustrated in this scenario are limited. For more detailed Pre-Credit Reform accounting and reporting instructions, refer to the Credit Reform Case Study “Federal Credit Program Basic Accounting and Reporting Guide for Direct Loan and Loan Guarantee Programs Without Collateral (Pre-Credit Reform)” at [www.fiscal.treasury.gov/fsreports/ref/ussgl/creditreform/casestud.htm](http://www.fiscal.treasury.gov/fsreports/ref/ussgl/creditreform/casestud.htm).

**BEGINNING TRIAL BALANCES**

<b>Budgetary</b>	<b>Debit</b>	<b>Credit</b>
None		
<b>Proprietary</b>		
1341 Interest Receivable – Loans	400	
1350 Loans Receivable	3,250	
3310 Cumulative Results of Operations		3,650
Total	3,650	3,650

**ASSUMPTIONS:**

1. Transactions are presented over a 1-year period with a single direct loan obligated prior to October 1, 1991, funded by a no-year authority from offsetting collections.
2. During the year, the agency expects to receive \$1,000 in collections.
3. The agency expects to make \$275 in disbursements.
4. The agency expects to return \$725 to Treasury, computed as follows:

Beginning balance of cash	\$ 0
Anticipated cash receipts	1,000
Anticipated cash disbursements	<u>(275)</u>
Expected cash balance at yearend	\$ 725
Anticipated cash to be returned to Treasury	<u>\$ 725</u>

## ILLUSTRATIVE TRANSACTIONS

1. The agency prepares the budget formulation. (Anticipates the collection from non-federal sources and the transfer to the General Fund Receipt Account.)

Liquidating Fund (TC A143)	General Fund Receipt Account (TC <b>E516 MOD</b> and C405)
<p><b><u>Budgetary</u></b></p> <p>4060 Anticipated Collections From Non-Federal Sources <span style="float: right;">1,000</span></p> <p style="padding-left: 20px;">4450 Unapportioned Authority <span style="float: right;">1000</span></p> <p>4450 Unapportioned Authority <span style="float: right;">725</span></p> <p style="padding-left: 20px;">4047 Anticipated Transfers to the General Fund of the Treasury <span style="float: right;">725</span></p> <p><b><u>Proprietary</u></b></p> <p>5766(FXX) Nonexpenditure Financing Sources – Transfers-Out – Capital Transfers <span style="float: right;">725</span></p> <p style="padding-left: 20px;">2970(FXX) Liability for Capital Transfers ** <span style="float: right;">725</span></p> <p><small>** 2970 (FXX) is intradepartmental</small></p>	<p><b><u>Budgetary</u></b></p> <p>No entry</p> <p><b><u>Proprietary</u></b></p> <p>1925(FXX) Capital Transfers Receivable ** <span style="float: right;">725</span></p> <p style="padding-left: 20px;">5756(FXX) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers <span style="float: right;">725</span></p> <p>5994(F99) Offset to Nonentity Accrued Collections – Statement of Changes in Net Position <span style="float: right;">725</span></p> <p style="padding-left: 20px;">2985(F99) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity <span style="float: right;">725</span></p> <p><small>** 1925 (FXX) is intradepartmental</small></p>

2. OMB approves the agency request for apportionment

Liquidating Fund (TC A118)	General Fund Receipt Account
<p><b><u>Budgetary</u></b></p> <p>4450 Unapportioned <span style="float: right;">275</span></p> <p style="padding-left: 20px;">4590 Apportionments - Anticipated Resources – Subject to Apportionment <span style="float: right;">275</span></p> <p><b><u>Proprietary</u></b></p> <p>No entry</p>	<p><b><u>Budgetary</u></b></p> <p>No entry</p> <p><b><u>Proprietary</u></b></p> <p>No entry</p>

3. Agency receives \$1,100 from a non-Federal entity (\$950 for principal on direct loans receivable and \$150 for interest on direct loans receivable). The agency records the collection. (Note that it is \$100 more than anticipated in transaction 1. In accordance with A-11 Section 185.20, “capital transfers, including unobligated balances in liquidating accounts to the general fund...are not obligations and therefore do not need to be apportioned.”)

Liquidating Fund (TC C109)	General Fund Receipt Account
<p><b><u>Budgetary</u></b></p> <p>4262 Actual Collections of Loan Principal <span style="float: right;">950</span></p> <p>4263 Actual Collections of Loan Interest <span style="float: right;">150</span></p> <p style="padding-left: 20px;">4060 Anticipated Collections From Non-Federal Sources <span style="float: right;">1,000</span></p> <p style="padding-left: 20px;">4450 Unapportioned Authority <span style="float: right;">100</span></p> <p><b><u>Proprietary</u></b></p> <p>1010 Fund Balance With Treasury <span style="float: right;">1,100</span></p> <p style="padding-left: 20px;">1341 Interest Receivable - Loans <span style="float: right;">150</span></p> <p style="padding-left: 20px;">1350 Loans Receivable <span style="float: right;">950</span></p>	<p><b><u>Budgetary</u></b></p> <p>No entry</p> <p><b><u>Proprietary</u></b></p> <p>No entry</p>

**ILLUSTRATIVE TRANSACTIONS CONTINUED**

4. Agency allots the authority from the collection.			
Liquidating Fund (TC A122)		General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
4590 Apportionments – Anticipated Resources – Programs Subject to Apportionment	275	No entry	
4610 Allotments – Realized Resources	275	<b><u>Proprietary</u></b>	
<b><u>Proprietary</u></b>		No entry	
No entry			

5. The agency records disbursements for administrative expenses.			
Liquidating Fund (TC B102)		General Fund Receipt Account	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
4610 Allotments – Realized Resources	275	No entry	
4902 Delivered Orders, Obligations Paid	275	<b><u>Proprietary</u></b>	
<b><u>Proprietary</u></b>		No entry	
6100 Operating Expenses/Program Costs	275		
1010 Fund Balance With Treasury	275		

6. Per OMB Circular A-11, Secion 185.3(L), any remaining unobligated balances at the end of the year are unavailable for obligation in subsequent fiscal years and must be returned to the general fund at the end of the fiscal year unless an extension has been approved. The agency makes a capital transfer to the General Fund Receipt Account.			
Liquidating Fund (TC B136, B139)		General Fund Receipt Account (TC C196, TC C147, <b>C196 MOD</b> and D585)	
<b><u>Budgetary</u></b>		<b><u>Budgetary</u></b>	
4047 Anticipated Transfers to the General Fund of the Treasury – Current Year Authority	725	No entry	
4450 Unapportioned Authority	100	<b><u>Proprietary</u></b>	
4151 Actual Capital Transfers to the General Fund of the Treasury, Current Year Authority	825	1010 Fund Balance With Treasury	825
<b><u>Proprietary</u></b>		1925(FXX) Capital Transfers Receivable **	725
2970(FXX) Liability for Capital Transfers **	725	5756(FXX) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers	100
1010 Fund Balance With Treasury	725	5993(F99) Offset to Non-Entity Collections - Statement of Changes in Net Position	825
5766(FXX) Nonexpenditure Financing Sources – Transfers-Out – Capital Transfers	100	5994(F99) Offset to Non-Entity Accrued Collections – Statement of Changes In Net Position	725
1010 Fund Balance With Treasury	100	2985(F99) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity	100
** 2970 (FXX) is intradepartmental		** 1925 (FXX) is intradepartmental	

**PRE-CLOSING ADJUSTING ENTRIES**

A1. To record the closing of Fund Balance With Treasury collected in a General Fund Receipt Account at yearend. Section III – Transaction F124.	
Liquidating Account	General Fund Receipt Account
<u><b>Budgetary</b></u> No entry  <u><b>Proprietary</b></u> No entry	<u><b>Budgetary</b></u> No entry  <u><b>Proprietary</b></u> 2985(F99) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity <span style="float: right;">825</span> 1010 Fund Balance With Treasury <span style="float: right;">825</span>

**PRE-CLOSING ADJUSTED TRIAL BALANCE**

LIQUIDATING ACCOUNT	<u>DR</u>	<u>CR</u>	GENERAL FUND RECEIPT ACCOUNT	<u>DR</u>	<u>CR</u>
<u><b>BUDGETARY</b></u>			<u><b>BUDGETARY</b></u>		
4262 Actual Collections of Loan Principle	950		No entry		
4263 Actual Collections of Loan Interest	150				
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Authority		825	<u><b>PROPRIETARY</b></u>		
4902 Delivered Orders, Obligations Paid	<u>0</u>	<u>275</u>	5756(FXX) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers		825
<b>TOTALS</b>	<u>1,000</u>	<u>1,000</u>	5993(F99) Offset to Nonentity Collections – Statement of Changes in Net Position	<u>825</u>	<u>0</u>
<u><b>PROPRIETARY</b></u>			<b>TOTALS</b>	<u>725</u>	<u>725</u>
1341 Interest Receivable – Loans	250				
1350 Loans Receivable	2,300				
3310 Cumulative Results of Operations		3,650			
5766(FXX) Nonexpenditure Financing Sources – Transfers-Out – Capital Transfers	825				
6100 Operating Expenses/Program Costs	<u>275</u>	<u>0</u>			
<b>TOTALS</b>	<u>3,650</u>	<u>3,650</u>			



## WORKING PAPER FOR CONSOLIDATION

BUDGETARY			Elimination		Consolidated	
	DR	CR	DR	CR	DR	CR
4262 Actual Collections of Loan Principle	950				950	
4263 Actual Collections of Loan Interest	150				150	
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Authority		825				825
4902 Delivered Orders – Obligations, Paid		275				275
<b>TOTALS</b>	<b>1,100</b>	<b>1,100</b>			<b>1,100</b>	<b>1,100</b>
PROPRIETARY						
1341 Interest Receivable – Loans	250				250	
1350 Loans Receivable	2,300				2,300	
3310 Cumulative Results of Operations		3,650				3,650
5756(FXX) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers		825	825			0
5766(FXX) Nonexpenditure Financing Sources – Transfers-Out – Capital Transfers	825			825	0	
5993(F99) Offset to Non-Entity Collections – Statement of Changes in Net Position	825				825	
6100 Operating Expenses/Program Costs	275				275	
<b>TOTALS</b>	<b>4,475</b>	<b>4,475</b>	<b>825</b>	<b>825</b>	<b>3,650</b>	<b>3,650</b>

## CLOSING ENTRIES

C1. To record the consolidation of actual net-funded resources, Section III – Transaction F302.			
Liquidating Account		General Fund Receipt Account	
<b>Budgetary</b>		<b>Budgetary</b>	
4201 Total Actual Resources – Collected	275	No entry	
4151 Actual Capital Transfers to the General Fund of the Treasury, Current-Year Authority	825	<b>Proprietary</b>	
4262 Actual Collections of Loan Principle	950	No entry	
4263 Actual Collections of Loan Interest	150		
<b>Proprietary</b>			
No entry			

C2. To record the closing of paid delivered orders. Section III – Transaction F314.			
Liquidating Account		General Fund Receipt Account	
<b>Budgetary</b>		<b>Budgetary</b>	
4902 Delivered Orders, Obligations Paid	275	No entry	
4201 Total Actual Resources – Collected	275	<b>Proprietary</b>	
<b>Proprietary</b>		No entry	
No entry			

**CLOSING ENTRIES CONTINUED**

C3. To record the closing of revenue, expense and other financing source accounts to cumulative results of operations. Section III – Transaction F336.			
Liquidating Account		General Fund Receipt Account	
<b>Budgetary</b> No entry		<b>Budgetary</b> No entry	
<b>Proprietary</b>		<b>Proprietary</b>	
3310 Cumulative Results of Operations	1,100	5756(FXX) Nonexpenditure Financing Sources – Transfers-In – Capital Transfers	825
6100 Operating Expenses/Program Costs	275	3310 Cumulative Results of Operations	825
5766(FXX) Nonexpenditure Financing Sources Transfers-Out - Capital Transfers	825	3310 Cumulative Results of Operations	825
		5993(F99) Offset to Nonentity Collections – Statement of Changes in Net Position	825

**POST CLOSING TRIAL BALANCE**

LIQUIDATING ACCOUNT	<u>DR</u>	<u>CR</u>	GENERAL FUND RECEIPT ACCOUNT	<u>DR</u>	<u>CR</u>
<b>BUDGETARY</b> None			<b>BUDGETARY</b> None		
<b>PROPRIETARY</b>			<b>PROPRIETARY</b>		
1341 Interest Receivable – Loans	250		None		
1350 Loans Receivable	2,300				
3310 Cumulative Results of Operations		<u>2,550</u>			
<b>TOTALS</b>	<u>2,550</u>	<u>2,550</u>			

**Budgetary Statements (Not applicable to the GFRA)**

**SF133: Report on Budget Execution and Budgetary Resources and  
Schedule P: Program & Financing (P&F), Prior Year Actual Column  
Year XX**

<b>LIQUIDATING ACCOUNT</b>	<b>SF133</b>	<b>P&amp;F</b>
<b>BUDGETARY RESOURCES</b>		
All accounts:		
0900 Total new obligations (4902E)	N/A	275
Spending authority from offsetting collections:		
Mandatory:		
1800 Collected (4262E, 4263E)	1,100	1,100
Adjustments:		
1820 Capital transfer of spending authority from offsetting collections to general fund (-) (4151E)	(825)	(825)
1910 Total budgetary resources	275	N/A
1939 Total budgetary resources available	N/A	275
<b>STATUS OF BUDGETARY RESOURCES</b>		
Obligation incurred:		
Direct:		
2001 Category A (4902E)	275	N/A
2004 Direct obligations total (Calc line 2001)	275	N/A
2500 Total budgetary resources	275	N/A
<b>CHANGE IN OBLIGATED BALANCE</b>		
Unpaid obligations:		
3010 Obligations incurred, unexpired accounts (4902E)	275	275
3020 Outlays (gross) (-) (4902E)	(275)	(275)
3200 Obligated balance, end of year (net)	0	0
<b>BUDGET AUTHORITY AND OUTLAYS, NET</b>		
Mandatory:		
Gross budget authority and outlays:		
4090 Budget authority, gross (Calc. line 1800-1842)	275	275
4100 Outlays from new mandatory authority (4902E)	275	275
4110 Total outlays, gross (4902E)	275	275
Offsets against gross budget authority and outlays:		
Offsetting collections (collected) from:		
4123 Non-Federal sources (-) (4262E, 4263E)	(1,100)	(1,100)
4130 Offsets against gross budget authority and Outlays (total) (-) (Calc. lines 4120-4124)	(1,100)	(1,100)
4160 Budget authority, net (mand) (Calc. line 4090 plus line 4123)	(825)	(825)
4170 Outlays, net (mand) (Calc. line 4110 plus line 4123)	(825)	(825)
4180 Budget authority, net (disc and mand) (Calc. line 4160)	(825)	(825)
4190 Outlays, net (mand and disc) (Calc. line 4170)	(825)	(825)

**Statement of Budgetary Resources  
Year XX**

<b>BUDGETARY RESOURCES</b>	
1890 Spending authority from offsetting collections (4262E, 4263E, 4151E)	275
1910 Total Budgetary Resources (Cal. Line 1890)	275
<b>STATUS OF BUDGETARY RESOURCES</b>	
2190 Obligations incurred (4902E)	275
2500 Total Budgetary Resources (Cal. Line 2190)	<b>275</b>
<b>CHANGE IN OBLIGATED BALANCE</b>	
3032 Obligations incurred (4902E)	275
3040 Outlays, (gross) (-) (4902E)	(275)
3090 Unpaid obligations, end of year (gross)	0
3100 Obligated balance, end of year (net)	0
<b>BUDGET AUTHORITY AND OUTLAYS, NET</b>	
4175 Budget authority, gross (disc and mand) (Calc. line 1890)	275
4177 Actual offsetting collections (disc and mand) (-) (4262E, 4263E)	(1,100)
4180 Budget authority, net (disc and mand) (Calc. lines 4175 and 4177)	(825)
4185 Outlays, gross (disc and mand) (+ or -) (4902E)	275
4187 Actual offsetting collections (disc and mand) (-) (4262E, 4263E)	(1,100)
4190 Outlays, net (disc and mand) (Calc. 4185 and 4187)	(825)

**USSGL 2108: Year-End Closing Statement  
(No amounts to report for the liquidating account and not applicable to the GFRA)**

**Balance Sheet  
Year XX**

**Assets With the Public**

11. Direct Loans and Loan Gaurantees, Net (1341E, 1350E)	2,550
<b>15. Total Assets</b>	<b><u>2,550</u></b>

**Liabilities**

Intragovernmental	
20. Total Intragovernmental	0

**Net Position**

33. Cumulative Results of Operations – Other Funds (3310E, 5993E, 6100E)	2,550
34. Total Net Position	2,550
<b>35. Total Liabilities and Net Position</b>	<b><u>2,550</u></b>

**Statement of Net Cost  
Year XX**

Gross Program Costs:

1. Gross costs (Note 22) (6100E)	275
3. Net program costs (Calc. line 1.)	275
8. Net cost of operations (Calc. line 3.)	275

**Statement of Changes in Net Position  
Year XX**

**Cumulative Results of Operations:**

1. Beginning Balances (3310B)	3,650
3. Beginning Balances, as adjusted	3,650

**Other Financing Sources (Non-Exchange):**

13. Other (+/-) (5993E)	(825)
14. Total Financing Sources (Calc. line 13)	(825)
15. Net Cost of Operations	275
16. Net Change (Calc. sum of 14 minus 15)	(1,100)
<b>17. Cumulative Results of Operations (Calc. line 3 and 16)</b>	<b>2,550</b>

**Unexpended Appropriations:**

26. Total Unexpended Appropriations	0
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**Budgetary Financing Sources;**

<b>27. Net Position (Calc. line 17 and 26)</b>	<b>2,550</b>
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## Appendix 1 - Background information on Capital Transfer and Debt Repayments

### Discussion of OMB Presentation of Capital Transfers and Repayment of Debt using the USSGL Budgetary Accounts

There are two major differences between the SF 133 reporting and the P&F reporting. First, the P&F requires that capital transfers be segregated from redemption of debt, whereas the SF 133 does not have this requirement. Second, the P&F requires that capital transfers and redemption of debt be further segregated by the type of resource being used to fund the transfer, but the SF 133 does not have this additional requirement. Herein lies the problem with the existing USSGL account 4147 prior to fiscal 2002, which recorded actual transfer data. The USSGL account 4147, "Actual Repayments of Debt, Prior-Year Balances," is not segregated between capital transfers and redemption of debt. In addition, USSGL account 4147 cannot be sufficiently segregated using the existing FACTS II USSGL attributes to separate the transfer source between current year and prior year. In addition, the FACTS II USSGL attributes assigned for Authority Type should be used to separate the various types of current-year authority, and the FACTS II USSGL attributes assigned for BEA Category should be used to separate mandatory and discretionary authority.