**GENERAL FUND RECEIPT ACCOUNT (GFRA) GUIDE**

**EFFECTIVE FISCAL YEAR 2019**

**PREPARED BY:**

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**U.S. DEPARTMENT OF THE TREASURY**

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|  |  |  |  |
| --- | --- | --- | --- |
| **Version Number** | **Date** | **Description of Change** | **Effective USSGL TFM** |
| 1.0 | 08/2007 | Original | TFM Bulletin No. 2018-04 |
| 2.0 | 12/2019 | Added General Fund of the U.S. Government Transactions, Updated Financial Statements |  |

## **Background**

## **Definition of a General Fund Receipt (GFR) Account**

The Government Accountability Office (GAO) defines a GFR Account as: “A receipt account credited with all collections that are not earmarked by law for another account for a specific purpose. These collections are presented in the President’s budget as either governmental (budget) receipts or offsetting receipts. These include taxes, customs duties, and miscellaneous receipts.”(Government Accountability Office, A Glossary of Terms Used in the Federal Budget Process, September 2005, GAO–05-734SP)

## **Purpose**

This guidance proposes accounting and reporting guidance for various collections classified in GFR accounts. The following scenarios illustrate accounting transactions and reporting for specific types of collections. The focus of this guidance is on the GFR account activity. Related transactions illustrated in the scenarios such as credit reform activities are covered in more detail in the other case studies. Refer to those case studies for questions not specifically related to GFR activity.

## **Federal Account Symbols (FAS), Treasury Account Symbols (TAS), and Collections**

The Federal Account Symbols and Titles (FAST) Book, published by Treasury, lists all FAS available for Federal agency use. A collection can be classified to any of the listed accounts. To classify a receipt, append your agency’s two digit department code to the FAS. This combination of department code and FAS creates TAS. For example, collections for work performed in accordance with Economy Act can be deposited into any type of expenditure account. On the other hand, National Park Service fees are designated by law to be deposited to a special fund receipt account. Similarly, collections for the National Endowment for the Arts Gift Fund are designated by law to be deposited to a trust fund receipt account. Amounts collected in the course of business by the U.S. Postal Service are, by law, deposited to a revolving fund. Amounts not belonging to the Government are, by law, classified to deposit fund accounts. As you can see, a specific law determines how the collections in the preceding examples are classified in a TAS.

Absent specific legislation, collections should be classified to a **General Fund Receipt TAS**. Title 31, United States Code (USC), chapter 33, section 3302(b) establishes this concept by stating: “Except as provided in section 3718 (b) of this title, an official or agent of the Government receiving money for the Government from any source shall deposit the money in the Treasury as soon as practicable without deduction for any change or claim.” Also, Title 31, USC, chapter 33, section 3302(e) states that “an official or agent of the Government having custody or possession of public money shall keep an accurate entry of each amount of public money received, transferred, and paid.”

## **GFR Account Categories in the FAST Book**

The “Types of Collections and Relevant FASAB References” column was included in the table to assist users in providing background information. The users should not that the types of collections and limited paragraph references listed on the chart are suggestions and they should not be solely relied on. Each entity should perform its own research to determine the appropriate category for its collection.

| **FAS** | **Description of Types of GFR Accounts** | **Types of Collections and Relevant FASAB Reference** |
| --- | --- | --- |
| 0100-Taxes | Receipts from levies (other than duties on imports) under the taxing and regulatory powers of the Constitution, such as income, excise, and social security. | Nonexchange, SFFAS No. 7, par. 2, 5, 21, 22, 30, 49, 129, 157, 242 - 244, 246, 248, 249, 253, 255, 263, 281, 306, 310 |
| 0300 – Custom duties | Includes Duties on imports, received under U.S Customs laws. | Nonexchange, SFFAS No. 7, par. 2, 5, 30, 242, 249, 250, 253 |
| 0400 – Gains resulting from Government participation | Includes proceeds resulting from the exercise of warrants or the sale of security holding of the Government, when authorized in law. | Exchange, SFFAS No. 7, par. 3, 18, 33, 235, 294, 295 |
| 0600 – Receipts from monetary power | Includes proceeds resulting from the exercise of the sovereign right to coin money; earnings of international business enterprises in which the government is a shareholder; and income from the Federal Reserve Bank System. | Nonexchange, SFFAS No. 7, par. 22, 257 |
| 0610 – Seigniorage | Difference between the face value of coins and manufacturing cost including silver or other metals contained in coins. | Other Financing Source, SFFAS No. 7, par. 70, 305 |
| 0800 – Fees for regulatory and judicial services | Fees and other charges that result from the exercise of a governmental function of a regulatory or judicial nature. Includes fees and charges relating to application for and issuance of permits for aliens, petitions for naturalization, and papers for U.S. citizens to travel abroad; fees and other charges related to the application for and issuance and assignment of patents, trademarks and copyrights; and charges for registration of individuals, firms, or products; and fees for filing or reproducing of documents. | Exchange, SFFAS No. 7, par. 3, 282, 283 |
| 1000 – Fines, penalties and forfeitures | Moneys received from levies imposed for violation of laws and regulations; confiscated or unclaimed funds; and proceeds from confiscated or unclaimed property. | Nonexchange, SFFAS 7, par. 2, 5, 30, 49, 54, 61, 173, 260 - 262 |
| 1100 – Restitutions, reparations, and recoveries under military occupation | Indemnities and compensation resulting from destruction of government property as a result of a military action from war. Activities and payment by government of occupied areas for occupation costs. | If exchange – SFFAS 7, par 18,33, 43  If nonexchange – SFFAS 7, par 5  If other financing source- SFFAS 7, par 70 |
| 1200 – Gifts and contributions | Funds or proceeds from property voluntarily transferred to the government without compensation or valuable consideration. | Nonexchange, SFFAS 7, par. 30, 48, 62, 258 |
| 1300-1400 – Interest | Interest received on loans, investments, and other equities. | Exchange, SFFAS No. 7, par.60.4, 158, 159, 161, 272, 273, 280, 281  Nonexchange, SFFAS No. 7, par. 157, 281, 306  Predominant source, SFFAS No. 7, par. 36d, 154 – 156, 160, 307 – 309, 322, 323 |
| 1600 – Dividends and other earnings | Receipts from current or accumulated earnings of Government-owned or sponsored corporations or enterprises; dividends or other income from non-governmental enterprises; premiums on sale, and discounts on purchase of securities; gains from exchange of currency; and increments resulting from other financial transactions | Exchange, SFFAS No. 7, par. 272 |
| 1800 – Rent, including bonuses | Monies received for the use and tenancy of government property, real or personal, based on a fixed charge, including bonuses paid under competitive bids for leases. | Exchange, SFFAS No. 7, par. 45, 140, 142 – 144, 272, 274, 276, 277 |
| 2000 – Royalties | Moneys received for the use of government property or rights, based on an agreed rate per unit extracted, produced, or manufactured, or on a fixed share of the income or profit resulting from the use of the property. | Exchange, SFFAS No. 7, par. 45, 140, 142 – 144, 274, 276, 277 |
| 2200 – Sale of products | Proceeds from the sale of any article or commodity produced by, or resulting from, the efforts of a government activity, or the by-product of such activity. | Exchange, SFFAS 7, par. 270, 271, 294, 354 |
| 2400 – Fees and other charges for services and special benefits | Moneys received for services or special benefits, which are proprietary in nature and are optional on the part of the recipient. | If user fee is exchange SFFAS 7, par. 33, 282  If user fee is nonexchange[[1]](#footnote-1) - SFFAS 7, par. 249, 251-255 |
| 2600 – Sale of Government property | Proceeds from the sale of tangible property, real or personal, representing the liquidation of, or realization upon, assets other than the sale of products. Includes S and E funded activity and grant-funded activity. | Exchange-gain/loss, SFFAS No. 7, par. 295, 354 |
| 2670 -2799 – Negative subsidies and downward reestimates of subsidies | Receipt of amounts paid for associated financing accounts when there is a negative subsidy or a downward reestimate pursuant to the Federal Credit Reform Act of 1990. | Reduction of expense, SFFAS No. 7, par. 362, 363 |
| 2800-2900 – Realization upon loans and investments | Proceeds from the liquidation of, or realization upon, intangible assets, including the return to the government of moneys previously invested, loaned, or advanced; and the sale, retirement, or cancellation of government-owned stocks, bonds, and securities. | Liquidation of intangible assets and marketable securities - Gains/Losses  SFFAS 7, par. 304 |
| 3000 – Recoveries and refunds | The return of moneys paid to, but not due, the recipient; compensation for loss of or damage to property; and other recoveries and refunds. | If exchange – 18,33  If nonexchange – 5  If other financing source- 70 |

## **GFR Account Reporting Responsibility**

Within each GFR account category listed in the FAST Book there are unique FAS to identify specific activity. After selecting the proper TAS, the reporting entity should append its 3-digit agency identifier code to the beginning of the TAS for classifying the receipt to Treasury. A collecting entity typically reports all GFR TAS beginning with its 3-digit agency identifier code within its entity financial statements.

## **Identifying and Reporting Custodial Collections**

This guidance uses the word “custodial” as it relates to the Statement of Custodial Activity. The Statement of Custodial Activity was intended for those entities whose primary mission is collecting taxes or other revenues, particularly sovereign revenues that are intended to finance the entire Government’s operations, or at least the programs of other entities, rather than their own activities[[2]](#footnote-2). Organizations that collect custodial revenues that are incidental to their primary mission do not need to report the collections and disposition of these revenues in a separate statement. The disclosure of the sources and amounts of the collections and the amounts distributed to others could be disclosed in accompanying footnotes[[3]](#footnote-3).

**Nonexchange Revenue**

Entities that collect nonexchange revenue for the General Fund and other entities should not recognize the revenue as theirs, but instead they need to account and report for that revenue in accordance with provisions of Statement of Federal Financial Accounting Concept No. 2 above and Statement of Federal Financial Accounting Standard No. 7 (paragraphs 48-63).

**Exchange Revenue**

The collection of exchange revenue is generally reported on the Statement of Net Cost but under exceptional circumstances, an entity may recognize virtually no costs (either during the current period or during past periods) in connection with earning revenue that it collects. In such cases:

45.1. The collecting entity should not offset its gross costs by such exchange revenue in determining its net cost of operations. If such exchange revenue is retained by the entity, it should be recognized as a financing source in determining the entity’s operating results. If, instead, such revenue is collected on behalf of other entities (including the U.S. Government as a whole), the entity that collects the revenue should account for that revenue as a custodial activity, i.e., an amount collected for others.

45.2. If the collecting entity transfers the exchange revenue to other entities, similar recognition by other entities is appropriate.

a. If the other entities to which the revenue is transferred also recognize virtually no costs in connection with the Government earning the revenue, the amounts transferred to them should not offset their gross cost in determining their net cost of operations but rather should be recognized as a financing source in determining their operating results.

b. If the other entities to which the revenue is transferred do recognize costs in connection with the Government earning the revenue, the amounts transferred to them should offset their gross cost in determining their net cost of operations.

45.3. Because the revenue is exchange revenue regardless of whether related costs are recognized, it should be recognized and measured under the exchange revenue standards.[[4]](#footnote-4)

Agencies may request guidance from FASAB if determining the propriety of preparing a Statement of Custodial Activity or if a note disclosure for a given collection is an issue that cannot otherwise be resolved.

## **FLOWCHART - GFR COLLECTIONS TO COLLECTING AGENCY’S FINANCIAL STATEMENTS**

No

Yes

Yes

No

No

**Custodial Revenue**

Yes

No

Yes

Yes

Does the collecting agency have costs related to generating the revenue?

Is the custodial

revenue material?

**Agency Revenue**

Statement of Changes in Net Position

Balance Sheet

**Not Revenue**

Balance Sheet

Footnote Disclosure

Statement of Custodial Activity

Balance Sheet

Statement of Net

Cost

Statement of Changes in Net Position

Is the GFR collection revenue?

Is the GFR collection exchange revenue?

Balance Sheet

Scenarios:

5- Proceeds from disposition of assets (Transferred-In)

6-Downward reestimate (Transferred-In)

7-Seigniorage

Scenarios:

3 – Exchange Revenue

4 – Receivables from Canceled Authority

Scenarios: 1 Nonexchange Revenue

2 Nonexchange Revenue

1 & 2 – Non-exchange Revenue

## **Chart - Impact on Collecting Entity’s Financial Statements by Various Types of Collections**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **GFR Account Activity** | **Statement of Net Cost** | **Statement of Changes in Net Position (SCNP)** | **Statement of Custodial Activity (SCA)** | **Footnote Disclosure** | **Balance Sheet** | **FASAB Standard Reference**  **(see Appendix)** |
| Collection of exchange revenue with virtually no related costs | No | No | Yes, if material and part of primary mission | Yes, if immaterial and incidental to primary mission | Yes, cumulative result is -0-. | SFFAS No. 7 – Par. 45, |
| Collection of nonexchange revenue | No | No | Yes, if material and part of primary mission | Yes, if immaterial and incidental to primary mission | Yes, cumulative result is -0-. | SFFAS No. 7 – Par. 48, 49 |
| Collection of exchange revenue with related costs incurred by collecting entity | Yes | Yes, as a part of Net Cost (Line 24) | No | No | Yes, cumulative result is -0-. | SFFAS No. 7 – Par. 43, 137 |
| Other financing sources | No | Yes | No | No | Yes, cumulative result is -0-. | SFFAS No. 7 – Par. 70 |
| Non-revenue collections | No | Yes | No | No | Yes, cumulative result is -0-. | No reference [[5]](#footnote-5) |

## **Listing of USSGL Accounts Used in This Scenario**

|  |  |
| --- | --- |
| **Account Number** | **Account Name** |
| **Budgetary** |  |
| 406000 | Anticipated Collections From Non-Federal Sources |
| 407000 | Anticipated Collections From Federal Sources |
| 411500 | Loan Subsidy Appropriation |
| 411900 | Other Appropriations Realized |
| 420100 | Total Actual Resources – Collected |
| 422100 | Unfilled Customer Orders Without Advance |
| 425100 | Reimbursements and Other Income Earned - Receivable |
| 426600 | Other Actual Business - Type Collections from Non-Federal Sources |
| 427100 | Actual Program Fund Subsidy Collected |
| 445000 | Unapportioned Authority |
| 451000 | Apportionments |
| 459000 | Apportionments – Anticipated Resources – Programs Subject to Apportionment |
| 461000 | Allotments-Realized Resources |
| 465000 | Allotments – Expired Authority |
| 480100 | Undelivered Orders – Obligations, Unpaid |
| 490100 | Delivered Orders – Obligations, Unpaid |
| 490200 | Delivered Orders – Obligations, Paid |
|  | |
| **Proprietary** |  |
| 101000 | Fund Balance With Treasury |
| 131000 | Accounts Receivable |
| 132500 | Taxes Receivable |
| 132900 | Allowance for Loss on Taxes Receivable |
| 134100 | Interest Receivable - Loans |
| 135000 | Loans Receivable |
| 136000 | Penalties and Fines Receivable – Not Otherwise Classified |
| 136700 | Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified |
| 139900 | Allowance for Subsidy |
| 152500 | Inventory – Raw Materials |
| 152600 | Inventory – Work-in-Process |
| 152700 | Inventory – Finished Goods |
| 175000 | Equipment |
| 175900 | Accumulated Depreciation on Equipment |
| 211000 | Accounts Payable |
| 218000 | Loan Guarantee Liability |
| 219000 | Other Liabilities With Related Budgetary Obligations |
| 298000 | Custodial Liability |
| 298500 | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity |
| 299000 | Other Liabilities Without Related Budgetary Obligations |
| 310000 | Unexpended Appropriations - Cumulative |
| 310100 | Unexpended Appropriations – Appropriations Received |
| 310700 | Unexpended Appropriations – Used |
| 331000 | Cumulative Results of Operations |
| 510000 | Revenues From Goods Sold |
| 520000 | Revenues From Services Provided |
| 532000 | Penalties and Fines Revenue |
| 532400 | Contra Revenue for Penalties and Fines |
| 570000 | Expended Appropriations |
| 577500 | Non-Budgetary Financing Sources Transferred In |
| 577600 | Non-Budgetary Financing Sources Transferred Out |
| 579100 | Adjustment to Financing Sources – Credit Reform |
| 579500 | Seigniorage |
| 580000 | Tax Revenue Collected – Not Otherwise Classified |
| 580100 | Tax Revenue Collected - Individual |
| 582100 | Tax Revenue Accrual Adjustment - Individual |
| 583100 | Contra Revenue for Taxes - Individual |
| 590000 | Other Revenue |
| 599000 | Collections for Others – Statement of Custodial Activity |
| 599100 | Accrued Collections for Others – Statement of Custodial Activity |
| 599300 | Offset to Non-Entity Collections - Statement of Changes in Net Position |
| 599400 | Offset to Non-Entity Accrued Collections - Statement of Changes in Net Position |
| 610000 | Operating Expenses/Program Costs |
| 619900 | Adjustment to Subsidy Expense |
| 650000 | Cost of Goods Sold |
| 661000 | Cost Capitalization Offset |
| 680000 | Future Funded Expenses |
| 711000 | Gains on Disposition of Assets – Other |
| 721000 | Losses on Disposition of Assets – Other |
| 880100 | Offset for Purchases of Assets |
| 880300 | Purchases of Inventory and Related Properties |

## **Scenario 1: Custodial Statement Collections: Collection of Nonexchange Revenue: Taxes**

**This scenario addresses collections of nonexchange tax revenue that are reported on the Statement of Custodial Activity. Refer to SFFAS No. 7, paragraphs 49, 176, 245, 281, and 353 and SFFAC No. 2, Entity and Display.**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record a collection of Non-Federal revenue reported on the Statement of Custodial Activity or on the custodial footnote that is deposited into a General Fund receipt account. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  101000 (G)[[6]](#footnote-6) Fund Balance With Treasury[[7]](#footnote-7) (RC 40)[[8]](#footnote-8)  580000 (N) Tax Revenue Collected –  Not Otherwise Classified | 1,000 | 1,000 | C141 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Assets for Agency’s Custodial and Non-Entity Liability  (RC 46)[[9]](#footnote-9)  201000 (F) Liability for Fund  Balance With Treasury (RC 40) | 1,000 | 1,000 | N/A |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record a contra-revenue in the amount of revenue collected for others and to establish a custodial liability. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  599000 (G) Collections for Others – Statement of Custodial Activity (RC 44)  298000 (G) Custodial Liability (RC 46) | 1,000 | 1,000 | C142 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46)  571000 (F) Transfer in of Agency  Unavailable Custodial and Non-  Entity Collections (RC 44) | 1,000 | 1,000 |  |

**GFR Account Preclosing Trial Balance**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  |  |  |
| None |  |  |  |
|  |  |  |  |
| **Proprietary** |  |  |  |
| 101000 (G) | Fund Balance With Treasury | 1,000 |  |
| 298000 (G) | Custodial Liability |  | 1,000 |
| 580000 (N) | Tax Revenue Collected |  | 1,000 |
| 599000 (G) | Collections for Others – Statement of Custodial Activity | 1,000 |  |
| **Total** |  | **2,000** | **2,000** |

|  |  |  |
| --- | --- | --- |
| **BALANCE SHEET AS OF DECEMBER 31, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Assets (Note 2)** |  |
|  | Intragovernmental |  |
| 1. | Fund Balance with Treasury (Note 3) (101000E) | 1,000 |
| 6. | Total intragovernmental | 1,000 |
| **15.** | **Total assets** | **1,000** |
|  |  |  |
|  | **Liabilities (Note 13)** |  |
|  | Intragovernmental |  |
| 19. | Other (Note 15, 16, and 17) (298000E) | 1,000 |
| 20. | Total Intragovernmental | 1,000 |
|  |  |  |
|  | **Net Position** |  |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) | - |
| 35. | Total Net Position – All Other Funds | - |
| 36. | Total Net Position | - |
| **37.** | **Total liabilities and net position** | **1,000** |

|  |  |  |
| --- | --- | --- |
| **STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Revenue Activity:** |  |
|  | Sources of Cash Collections: |  |
| 7. | Miscellaneous (580000E) | 1,000 |
| 8. | Total Cash Collections | 1,000 |
| 10. | Total Custodial Revenue | 1,000 |
|  |  |  |
|  | **Disposition of Collections:** |  |
| 11. | Transferred to Others (by Recipient) (599000E) | 1,000 |
| 12. | (Increase)/Decrease in Amounts Yet to be Transferred (+/-) (298000E) | (1,000) |
| 14. | Retained by Reporting Entity | - |
| 15. | Total Disposition of Collections | - |
| 16. | Net Custodial Activity | 1,000 |

**Reclassified Financial Statements:**

|  |  |  |
| --- | --- | --- |
| **RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
| 3 | Federal |  |
| 3.1 | Fund Balance with Treasury (RC 40)/1 (101000E) | 1,000 |
| 3.14 | Total federal assets | 1,000 |
| **4.** | **Total assets** | **1,000** |
|  |  |  |
|  | **Liabilities** |  |
| 7. | Federal |  |
| 7.10 | Liability to the General Fund of the U.S. Government for custodial and other non-entity assets (RC 46)/1 (298000E) | 1,000 |
| 7.15 | Total federal liabilities | 1,000 |
| 8 | Total liabilities | 1,000 |
|  |  |  |
| **9** | **Net Position** |  |
| 9.1 | Net Position – funds from dedicated collections (580000E, 599000E) | - |
| 10 | Total net position | - |
| **11.** | **Total liabilities and net position** | **1,000** |

**Year 1 – 4th Quarter**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record a collection of Non-Federal revenue reported on the Statement of Custodial Activity or on the custodial footnote that is deposited into a General Fund receipt account | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  101000 (G) Fund Balance With Treasury (RC 40)  580100 (N) Tax Revenue Collected –  Individual | 6,000 | 6,000 | C141 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Assets for Agency’s Custodial and Non-Entity Liability  201000 (F) Liability for Fund  Balance With Treasury (RC 40) | 6,000 | 6,000 | N/A |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record a contra-revenue in the amount of revenue collected for others and to establish a custodial liability. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  599000 (G) Collections for Others – Statement of Custodial Activity (RC 44)  298000 (G) Custodial Liability (RC 46) | 6,000 | 6,000 | C142 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46)  571000 (F) Transfer in of Agency  Unavailable Custodial and Non-  Entity Collections (RC 44) | 6,000 | 6,000 | N/A |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record accrual of nonexchange revenue at the end of the year. (See SFFAS No. 7, Para. 53-55) | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  132500 (N) Taxes Receivable  582100 (N) Tax Revenue Accrual  Adjustment – Individual (RC 45) | 3,000 | 3,000 | C402 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record contra-revenue in the amount of revenue accrued and establish a custodial liability. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48)  298000 (G) Custodial Liability (RC 46) | 3,000 | 3,000 | C404 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government  (RC 46)  571200 (F) Accrual of Agency  Amount To be Collected – Custodial  and Non-Entity – General Fund of the  U.S. Government (RC 48) | 3,000 | 3,000 |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record in a General Fund receipt account, the accrued estimated uncollectible nonexchange revenue and exchange revenue with virtually no cost reported on the Statement of Custodial Activity or on the custodial footnote. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  583100 (N) Contra Revenue for Taxes - Individual  132900 (N) Allowance for Loss on  Taxes Receivable | 1,200 | 1,200 | D424 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the reduction of custodial liability by the amount of estimated uncollectible exchange revenue with virtually no costs collected for others in a General Fund receipt account. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  298000 (G) Custodial Liability (RC 46)  599100 (G) Accrued Collections for  Others – Statement of Custodial Activity  (RC 48) | 1,200 | 1,200 | D422 | **Budgetary Entry**  None    **Proprietary Entry**  571200 (F) Accrual of Agency Amount To be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)  198000 (F) Asset for Agency’s  Custodial and Non-Entity Liabilities  General Fund of the U.S.  Government (RC 46) | 1,200 | 1,200 |  |

**Preclosing Trial Balance – Year 1**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 101000 (G) | Fund Balance With Treasury | 7,000 | **-** |
| 132500 (N) | Taxes Receivable | 3,000 | - |
| 132900 (N) | Allowance for Loss on Taxes Receivable | **-** | 1,200 |
| 298000 (G) | Custodial Liability | **-** | 8,800 |
| 580100 (N) | Tax Revenue Collected - Individual | **-** | 7,000 |
| 582100 (N) | Tax Revenue Accrual Adjustment - Individual | - | 3,000 |
| 583100 (N) | Contra Revenue for Taxes - Individual | 1,200 | **-** |
| 599000 (G) | Collections for Others – Statement of Custodial Activity | 7,000 | **-** |
| 599100 (G) | Accrued Collections for Others – Statement of Custodial Activity | 1,800 | **-** |
| **Total** |  | **20,000** | **20,000** |

**Year 1 – Preclosing Adjusting Entry**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of General Fund receipt accounts associated with fund balance at yearend. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  298000 (G) Custodial Liability (RC 46)  101000 (G) Fund Balance With  Treasury (RC 40) | 7,000 | 7,000 | F124 | **Budgetary Entry**  None    **Proprietary Entry**  201000 (F) Liability for Fund Balance With Treasury (RC 40)  198000 (F) Asset for Agency’s  Custodial and Non-Entity Liabilities  General Fund of the U.S.  Government (RC 46) | 7,000 | 7,000 | N/A |

**Adjusted Trial Balance – End of Year 1**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 132500 (N) | Taxes Receivable | 3,000 | - |
| 132900 (N) | Allowance for Loss on Taxes Receivable | **-** | 1,200 |
| 298000 (G) | Custodial Liability | **-** | 1,800 |
| 580100 (N) | Tax Revenue Collected - Individual | **-** | 7,000 |
| 582100 (N) | Tax Revenue Accrual Adjustment - Individual | - | 3,000 |
| 583100 (N) | Contra Revenue for Taxes - Individual | 1,200 | **-** |
| 599000 (G) | Collections for Others – Statement of Custodial Activity | 7,000 | **-** |
| 599100 (G) | Accrued Collections for Others – Statement of Custodial Activity | 1,800 | **-** |
| **Total** |  | **13,000** | **13,000** |

**Financial Statements**

|  |  |  |
| --- | --- | --- |
| **BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Assets (Note 2)** |  |
|  | Intragovernmental |  |
| 1. | Fund Balance with Treasury (Note 3) (101000E) | - |
| 6. | Total intragovernmental | - |
|  |  |  |
| 10. | Taxes receivable, net (Note 7) (132500E, 132900E) | 1,800 |
| **15.** | **Total assets** | **1,800** |
|  |  |  |
|  | **Liabilities (Note 13)** |  |
|  | Intragovernmental |  |
| 19. | Other (Note 15, 16, and 17) (298000E) | 1,800 |
| 20. | Total Intragovernmental | 1,800 |
|  |  |  |
|  | **Net Position** |  |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) | - |
| 35. | Total Net Position – All Other Funds | - |
| 36. | Total Net Position | - |
| **37.** | **Total liabilities and net position** | **1,800** |

|  |  |  |
| --- | --- | --- |
| **STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Revenue Activity:** |  |
|  | Sources of Cash Collections: |  |
| 7. | Miscellaneous (580100E) | 7,000 |
| 8. | Total Cash Collections | 7,000 |
| 9. | Accrual Adjustments (+/-) (582100E, 583100E) | 1,800 |
| 10. | Total Custodial Revenue | 8,800 |
|  |  |  |
|  | **Disposition of Collections:** |  |
| 11. | Transferred to Others (by Recipient) (599000E) | 7,000 |
| 12. | (Increase)/Decrease in Amounts Yet to be Transferred (+/-) (599100E) | 1,800 |
| 14. | Retained by Reporting Entity | - |
| 15. | Total Disposition of Collections | 8,800 |
| 16. | Net Custodial Activity | - |

OMB Circular No. A-136, Financial Reporting Requirements, Section II.3.9.35 – Note 35 Incidental Custodial Collections states: “Organizations collecting immaterial custodial revenues that are incidental to their primary mission may disclose the sources and amounts of the collections and the amounts distributed to others in accompanying notes rather than on the face of the statement.” Also, see SFFAC No. 2, Entity and Display, paragraph 103.

**Note:**  **The Statement of Net Cost, Statement of Changes in Net Position, Statement of Budgetary Resources, and the SF 133 & Schedule P are not applicable to this scenario.**

**Reclassified Financial Statements**

|  |  |  |
| --- | --- | --- |
| **RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
| **1** |  |  |
| 2. | Non-federal |  |
| 2.2 | Accounts and taxes receivable, net (132500E, 132900E) | 1,800 |
| 2.9 | Total non-federal assets | 1,800 |
|  |  |  |
| 3 | Federal |  |
| 3.1 | Fund Balance with Treasury (RC 40)/1 (101000E) | - |
| 3.14 | Total federal assets | - |
| **4.** | **Total assets** | **1,800** |
|  |  |  |
|  | **Liabilities** |  |
| 7. | Federal |  |
| 7.11 | Liability to agency Other Than the General Fund of the U.S. Government for custodial and other non-entity assets (RC 10)/1 (298000E) | 1,800 |
| 7.15 | Total federal liabilities | 1,800 |
| 8 | Total liabilities | 1,800 |
|  |  |  |
| **9** | **Net Position** |  |
| 10 | Total net position | - |
| **11.** | **Total liabilities and net position** | **1,800** |

**Note:**  **The Reclassified Statement of Net Cost and Reclassified Statement of Operations and Changes in Net Position are not applicable to this scenario.**

**Closing Entries**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of revenue, expense, and other financing source accounts to cumulative results of operations. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  331000 Cumulative Results of Operations  599000 (G) Collections for Others –  Statement of Custodial Activity (RC 44)  599100 (G) Accrued Collections for  Others – Statement of Custodial Activity  (RC 48)  And:  580100 (N) Tax Revenue Collected - Individual  582100 (N) Tax Revenue Accrual Adjustment - Individual  331000 Cumulative Results of Operations  583100 (N) Contra Revenue for Taxes –  Individual | 8,800  7,000  3,000 | 7,000  1,800  8,800  1,200 | F336 | **Budgetary Entry**  None    **Proprietary Entry**  571000 (F) Transfer in of Agency Unavailable Custodial and Non-Entity Collections (RC 44)  571200 (F) Accrual of Agency Amount to be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)  331000 Cumulative Results of  Operations | 7,000  1,800 | 8,800 |  |

**Post-Closing Trial Balance**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 132500 (N) | Taxes Receivable | 3,000 | - |
| 132900 (N) | Allowance for Loss on Taxes Receivable | **-** | 1,200 |
| 298000 (G) | Custodial Liability | **-** | 1,800 |
| **Total** |  | **3,000** | **3,000** |

## **Scenario 2: Custodial Statement Collections: Collection of Nonexchange Revenue – Fines and Penalties**

**This assumption addresses collections of nonexchange fines and penalties revenue that are reported on the Statement of Custodial Activity. Refer to SFFAS No. 7, paragraphs 2, 5, 30, 49, 54, 61, 173, 260, and 262, and SFFAC No. 2, Entity and Display.**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record accrual of nonexchange revenue at the end of the year. (See SFFAS No. 7, Para. 53-55) | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  136000 (N) Penalties and Fines Receivable – Not Otherwise Classified  532000 (N) Penalties and Fines Revenue | 700 | 700 | C402 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record contra-revenue in the amount of revenue accrued and establish a custodial liability. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48)  298000 (G) Custodial Liability (RC 46) | 700 | 700 | C404 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Asset for Agency’s  Custodial and Non-Entity – General  Fund of the U.S. Government (RC 46)  571200 (F) Accrual of Agency  Amount – To Be Collected –  Custodial and Non-Entity – General  Fund of the U.S. Government (RC 48) | 700 | 700 |  |

**GFR Account Preclosing Trial Balance**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 136000 (N) | Penalties and Fines Receivable – Not Otherwise Classified | 700 | - |
| 298000 (G) | Custodial Liability | **-** | 700 |
| 532000 (N) | Penalties and Fines Revenue | **-** | 700 |
| 599100 (G) | Accrued Collections for Others – Statement of Custodial Activity | 700 | - |
| **Total** |  | **1,400** | **1,400** |

|  |  |  |
| --- | --- | --- |
| **BALANCE SHEET AS OF DECEMBER 31, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Assets (Note 2)** |  |
|  | Intragovernmental |  |
| 6. | Total intragovernmental | - |
| 9. | Accounts receivable, net (Note 6) (136000E) | 700 |
| **15.** | **Total assets** | **700** |
|  |  |  |
|  | **Liabilities (Note 13)** |  |
|  | Intragovernmental |  |
| 19. | Other (Note 15, 16, and 17) (298000E) | 700 |
| 20. | Total intragovernmental | 700 |
| 28. | Total Liabilities | 700 |
|  |  |  |
|  | **Net Position** |  |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) | - |
| 35. | Total Net Position – All Other Funds | - |
| 36. | Total Net Position | - |
| **37.** | **Total liabilities and net position** | **700** |

**Year 1 – 4th Quarter**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record penalties collected from the receivable previously recorded. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  101000 (G) Fund Balance With Treasury  (RC 40)  136000 (N) Penalties and Fines  Receivable – Not Otherwise Classified | 600 | 600 | C143 | **Budgetary Entry**  None    **Proprietary Entry**  198000 (F) Assets for Agency’s Custodial and Non-Entity Liability  (RC 46)  201000 (F) Liability for Fund  Balance With Treasury (RC 40) | 600 | 600 | N/A |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To reclassify the offset from the revenue accrued to the revenue collected for others that is reported on the Statement of Custodial Activity or on the custodial footnote. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  599000 (G) Collection for Others – Statement of Custodial Activity (RC 44)  599100 (G) Accrued Collections for  Others – Statement of Custodial Activity  (RC 48) | 600 | 600 | D584 | **Budgetary Entry**  None    **Proprietary Entry**  571200 (F) Accrual to Agency Amount – To Be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)  571000 (F) Transfer in of Agency  Unavailable Custodial and Non-  Entity Collections (RC 44) | 600 | 600 |  |
| 1. To record in a General Fund receipt account, the accrued estimated uncollectible nonexchange revenue and exchange revenue with virtually no cost reported on the Statement of Custodial Activity or on the custodial footnote. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  532400 (N) Contra Revenue for Penalties and Fines  136700 (N) Allowance for Loss on  Penalties and Fines – Not Otherwise  Classified | 100 | 100 | D424 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the reduction of custodial liability by the amount of estimated uncollectible exchange revenue with virtually no costs collected for others in a General Fund receipt account. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  298000 (G) Custodial Activity (RC 46)  599100 (G) Accrued Collections for  Others – Statement of Custodial Activity  (RC 48) | 100 | 100 | D422 | **Budgetary Entry**  None    **Proprietary Entry**  571200 (F) Accrual of Agency Amount – To Be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)  198000 (F) Asset for Agency’s  Custodial and Non-Entity Liabilities  - General Fund of the U.S.  Government (RC 46) | 100 | 100 |  |

**Year 1 Preclosing Trial Balance**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 101000 (G) | Fund Balance With Treasury | 600 | - |
| 136000 (N) | Penalties and Fines Receivable – Not Otherwise Classified | 100 | - |
| 136700 (N) | Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified | **-** | 100 |
| 298000 (G) | Custodial Liability | **-** | 600 |
| 532000 (N) | Penalties and Fines Revenue | **-** | 700 |
| 532400 (N) | Contra Revenue for Penalties and Fines | 100 | - |
| 599000 (G) | Collections for Others – Statement of Custodial Activity | 600 |  |
| **Total** |  | **1,400** | **1,400** |

**Preclosing Adjusting Entry**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of General Fund receipt accounts associated with fund balance at yearend. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  298000 (G) Custodial Liability (RC 46)  101000 (G) Fund Balance With Treasury  (RC 40) | 600 | 600 | F124 | **Budgetary Entry**  None    **Proprietary Entry**  201000 (F) Liability for Fund Balance With Treasury (RC 40)  198000 (F) Asset for Agency’s  Custodial and Non-Entity Liabilities  - General Fund of the U.S.  Government (RC 46) | 600 | 600 | N/A |

**Year 1 Preclosing Adjusted Trial Balance**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 136000 (N) | Penalties and Fines Receivable – Not Otherwise Classified | 100 | - |
| 136700 (N) | Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified | **-** | 100 |
| 532000 (N) | Penalties and Fines Revenue | **-** | 700 |
| 532400 (N) | Contra Revenue for Penalties and Fines | 100 | - |
| 599000 (G) | Collections for Others – Statement of Custodial Activity | 600 | - |
| **Total** |  | **800** | **800** |

|  |  |  |
| --- | --- | --- |
| **BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Assets (Note 2)** |  |
|  | Intragovernmental |  |
| 1. | Fund Balance with Treasury (Note 3) (101000E) | - |
| 6. | Total intragovernmental | - |
|  |  |  |
| 10. | Accounts receivable, net (Note 6) (136000E, 136700E) | - |
| **15.** | **Total assets** | **-** |
|  |  |  |
|  | **Liabilities (Note 13)** |  |
|  | Intragovernmental |  |
| 19. | Other (Note 15, 16, and 17) (298000E) | - |
| 20. | Total Intragovernmental | - |
|  |  |  |
|  | **Net Position** |  |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) | - |
| 35. | Total Net Position – All Other Funds | - |
| 36. | Total Net Position | - |
| **37.** | **Total liabilities and net position** | **-** |

|  |  |  |
| --- | --- | --- |
| **STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
|  | **Revenue Activity:** |  |
|  | Sources of Cash Collections: |  |
| 7. | Miscellaneous (532000E, 532400E) | 600 |
| 8. | Total Cash Collections | 600 |
| 9. | Accrual Adjustments (+/-) (136000B, 136700B) | - |
| 10. | Total Custodial Revenue | 600 |
|  |  |  |
|  | **Disposition of Collections:** |  |
| 11. | Transferred to Others (by Recipient) (599000E) | 600 |
| 12. | (Increase)/Decrease in Amounts Yet to be Transferred (+/-) (599100E) | - |
| 14. | Retained by Reporting Entity | - |
| 15. | Total Disposition of Collections | 600 |
| 16. | Net Custodial Activity | - |

OMB Circular No. A-136, Financial Reporting Requirements, Section II.3.9.35 – Note 35 Incidental Custodial Collections states: “Organizations collecting immaterial custodial revenues that are incidental to their primary mission may disclose the sources and amounts of the collections and the amounts distributed to others in accompanying notes rather than on the face of the statement.” Also, see SFFAC No. 2, Entity and Display, paragraph 103.

**Note:**  **The Statement of Net Cost, Statement of Changes in Net Position, Statement of Budgetary Resources, and the SF 133 & Schedule P are not applicable to this scenario.**

**Reclassified Financial Statements**

|  |  |  |
| --- | --- | --- |
| **RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
| **1** |  |  |
| 2. | Non-federal |  |
| 2.2 | Accounts and taxes receivable, net (136000E, 136700E) | - |
| 2.9 | Total non-federal assets | - |
|  |  |  |
| 3 | Federal |  |
| 3.1 | Fund Balance with Treasury (RC 40)/1 (101000E) | - |
| 3.14 | Total federal assets | - |
| **4.** | **Total assets** | **-** |
|  |  |  |
|  | **Liabilities** |  |
| 7. | Federal |  |
| 7.11 | Liability to agency Other Than the General Fund of the U.S. Government for custodial and other non-entity assets (RC 10)/1 (298000E) | - |
| 7.15 | Total federal liabilities | - |
| 8 | Total liabilities | - |
|  |  |  |
| **9** | **Net Position** |  |
| 10 | Total net position | - |
| **11.** | **Total liabilities and net position** | **-** |

**Note:**  **The Reclassified Statement of Net Cost and Reclassified Statement of Operations and Changes in Net Position are not applicable to this scenario.**

**Closing Entries**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of revenue, expense, and other financing source accounts to cumulative results of operations. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  331000 Cumulative Results of Operations  599000 (G) Collections for Others –  Statement of Custodial Activity (RC 44)  And:  532000 (N) Penalties and Fines Revenue  331000 Cumulative Results of  Operations  532400 (N) Contra Revenue for  Penalties And Fines | 600  700 | 600  600  100 | F336 | **Budgetary Entry**  None    **Proprietary Entry**  571000 (F) Transfer in of Agency Unavailable Custodial and Non-Entity Collections (RC 44)  331000 Cumulative Results of  Operations | 600 | 600 |  |

**Year 1 Post-Closing Trial Balance**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account** | **Description** | **Debit** | **Credit** |
| **Budgetary** |  | **-** | **-** |
| None |  | **-** | **-** |
|  |  | **-** | **-** |
| **Proprietary** |  | **-** | **-** |
| 136000 (N) | Penalties and Fines Receivable – Not Otherwise Classified | 100 | - |
| 136700 (N) | Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified | **-** | 100 |
| **Total** |  | **100** | **100** |

## **Scenario 3: Non-Custodial Statement Collections: Collection of Exchange Revenue with Related Costs**

**There are entities that collect exchange revenue with related costs where the collections are not retained by the collecting entity. In these cases, the entity should record the exchange revenue in its entity financial statements as usual. However, it should also reflect the disposition of the financing source on the Statement of Changes in Net Position. The example we have used for exchange revenue with related costs is the passport fees collected by the State Department. The State Department collects passport fees, which are not retained by the Department but are deposited directly to the General Fund Receipt Account. The passport fee is retained by the Federal Government and is generally not refundable whether the passport is issued or not.**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record passport fees collected from the public. These collections are not reported on the Statement of Custodial Activity. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  411900 Other Appropriations Realized  445000 Unapportioned Authority  **Proprietary Entry**  101000 (G) Fund Balance With Treasury  (RC 40)  310100 (G) Unexpended Appropriations  Appropriations Received (RC 41) | 450  450 | 450  450 | A104 | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  320100 (F) Appropriations Outstanding – Warrants Issued (RC 41)  201000 (F) Liability for Fund  Balance With Treasury (RC 40) | 450 | 450 |  | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record budgetary authority apportioned by the Office of Management and Budget and available for allotment. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  445000 Unapportioned  Authority  451000 Apportionments  **Proprietary Entry**  None | 450 | 450 | A116 | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the allotment of authority. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  451000 Apportionments  461000 Allotments – Realized  Resources  **Proprietary Entry**  None | 450 | 450 | A120 | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record passport fees collected from the public. These collections are not reported on the Statement of Custodial Activity. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  **Proprietary Entry**  101000 (G) Fund Balance With Treasury (RC 40)  520000 (N) Revenue From  Services Provided | 120 | 120 | C145 |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  198000 (F) Assets for Agency’s Custodial and Non-Entity Liability (RC 46)  201000 (F) Liability for  Fund Balance With  Treasury (RC 40)  **Proprietary Entry**  None | 120 | 120 |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record an offset for amounts collected for others and to establish a liability for non-entity assets that are not reported on the Statement of Custodial Activity or on the custodial footnote. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  599300 (G) Offset to Non-Entity Collections – Statement of Changes in Net Position (RC 44)  298500 (G) Liability For Non-Entity  Assets Not Reported on the Statement of  Custodial Activity (RC 46) | 120 | 120 | C147 |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46)  571000 (F) Transfer in of Agency  Unavailable Custodial and Non-  Entity Collections (RC 44) | 120 | 120 |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record payment and disbursement of funds not previously accrued and record appropriations used this fiscal year. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  461000 Allotments – Realized Resources  490200 Delivered Orders – Obligations,  Paid  **Proprietary Entry**  610000 (N) Operating Expenses/Program Costs  101000 (G) Fund Balance With  Treasury (RC 40)  310700 (G) Unexpended Appropriations – Appropriations Used (RC 39)  570000 (G) Expended Appropriations  (RC 38) | 100  100  100 | 100  100  100 | B107  B134 | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  201000 (F) Liability for Fund Balance With Treasury (RC 40)  198000 (F) Assets for Agency’s  Custodial and Non-Entity Liability  (RC 46)  570005 (F) Appropriations – Expended  (RC 38)  320700 (F) Appropriations  Outstanding (RC 39) | 100  100 | 100  100 |  | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |

**Year 1 – 1st Quarter Preclosing Trial Balance**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Program Fund** | | **GFR Account** | |
| **Account** | **Description** | **Debit** | **Credit** | **Debit** | **Credit** |
| **Budgetary** |  |  |  |  |  |
| 411900 | Other Appropriations Realized | 450 | - | **-** | **-** |
| 461000 | Allotments – Realized Resources | **-** | 350 | **-** | **-** |
| 490200 | Delivered Orders – Obligations, Paid | **-** | 100 | **-** | **-** |
| **Total** |  | **450** | **450** | **-** | **-** |
|  |  | **-** | **-** |  |  |
| **Proprietary** |  |  |  |  |  |
| 101000 (G) | Fund Balance With Treasury | 350 | - | 120 | - |
| 298500 (G) | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity | - | - | - | 120 |
| 310100 (G) | Unexpended Appropriations – Appropriations Received | **-** | 450 | - | - |
| 310700 (G) | Unexpended Appropriations – Appropriations Used | 100 | - | - | - |
| 570000 (G) | Expended Appropriations | - | 100 | - | - |
| 520000 (N) | Revenue From Services Provided | - | - | - | 120 |
| 599300 (G) | Offset to Non-Entity Collection – Statement of Changes in Net Position | - | - | 120 | - |
| 610000 (N) | Operating Expenses/Program Costs | 100 | - | - | - |
| **Total** |  | **550** | **550** | **240** | **240** |

**Financial Statements:**

|  |  |  |
| --- | --- | --- |
| **CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, YEAR 1** | | |
| **Line No.** |  |  |
|  | **Assets (Note 2)** |  |
|  | Intragovernmental |  |
| 1. | Fund Balance with Treasury (Note 3) (101000E) | 470 |
| 6. | Total intragovernmental | 470 |
| **15.** | **Total assets** | **470** |
|  |  |  |
|  | **Liabilities (Note 13)** |  |
|  | Intragovernmental |  |
| 19. | Other (Note 15, 16, and 17) (298500E) | 120 |
| 20. | Total Intragovernmental | 120 |
| **28.** | **Total Liabilities** | **120** |
|  |  |  |
|  | **Net Position** |  |
| 31. | Unexpended appropriations – All Other Funds (Combined or Consolidated Totals) (310100E, 310700E) | 350 |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) (520000E, 570000E, 599300E, 610000E) | - |
| 35. | Total Net Position – All Other Funds | 350 |
| 36. | Total Net Position | 350 |
| **37.** | **Total liabilities and net position** | **470** |

|  |  |  |
| --- | --- | --- |
| **CONSOLIDATED STATEMENT OF NET COST FOR THE YEAR ENDED DECEMBER 31, YEAR 1** | | |
| **Line No.** |  |  |
|  | **Gross Program Costs (Note 22):** |  |
|  | Program A: |  |
| 1. | Gross Costs (610000E) | 100 |
| 2. | Less: earned revenue (520000E) | (120) |
| 3. | Net program costs: | (20) |
| 5. | Net program costs including Assumption Changes: | (20) |
| **8.** | **Net cost of operations** | **(20)** |

|  |  |  |  |
| --- | --- | --- | --- |
| **CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION FOR THE YEAR ENDED DECEMBER 31, YEAR 1** | | | |
| **Line No.** | |  |  |
|  | | **Unexpended Approprations:** |  |
| 4. | | Appropriations Received (310100E) | 450 |
| 7. | | Appropriations used (310700E) | (100) |
| 8. | | Total Budgetary Financing Sources | 350 |
| 9. | | Total Unexpended Appropriations | 350 |
|  | |  |  |
|  | | **Budgetary Financing Sources:** |  |
| 14. | | Appropriations used (570000E) | 100 |
|  | |  |  |
|  | | **Other Financing Sources (Nonexchange):** |  |
| 22. | | Other (+/-) (599300E) | 120 |
| 23. | | Total Financing Sources | 20 |
| 24. | | Net Cost of Operations (+/-) | (20) |
| 25. | | Net Change | - |
| 26. | | Cumulative Results of Operations | - |
| 27. | | Net Position | 350 |
| **STATEMENT OF BUDGETARY RESOURCES AS OF DECEMBER 31, YEAR 1** | | | |
| **Line No.** |  | |  |
|  | **Budgetary resources:** | |  |
| 1290 | Appropriations (discretionary and mandatory) (411900E) | | 450 |
| **1910** | **Total budgetary resources** | | **450** |
|  |  | |  |
|  | **Status of budgetary resources:** | |  |
| 2190 | New obligations and upward adjustments (total) (Note 29) (490200E) | | 100 |
| 2204 | Apportioned, unexpired account (461000E) | | 350 |
| 2412 | Unexpired unobligated balance, end of year | | 350 |
| 2490 | Unobligated balance, end of year (total) | | 350 |
| **2500** | **Total budgetary resources** | | **450** |
|  |  | |  |
|  | **Outlays, net:** | |  |
| 4190 | Outlays, net (total) (discretionary and mandatory) (490200E) | | 100 |

|  |  |  |  |
| --- | --- | --- | --- |
| **SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE AS OF DECEMBER 31, YEAR 1** | | | |
| **Line No.** |  | SF 133 | Schedule P |
|  | **BUDGETARY RESOURCES** |  |  |
|  | All accounts: |  |  |
| 0900 | Total new obligations, unexpired accounts (490200E) |  | 450 |
|  |  |  |  |
|  | **Budget authority:** |  |  |
|  | Appropriations: |  |  |
|  | Discretionary: |  |  |
|  | **Status of budgetary resources:** |  |  |
| 1100 | Appropriation (411900E) | 450 | 450 |
| 1160 | Appropriation, discretionary (total) | 450 | 450 |
| 1900 | Budget authority (total) | 450 | 450 |
| 1910 | Total budgetary resources |  | 450 |
| 1930 | Total budgetary resources available |  | 450 |
|  |  |  |  |
|  | **Memorandum (non-add) entries:** |  |  |
|  | **All accounts:** |  | 100 |
| 1940 | Unobligated balance expiring (-) (461000E) |  | 350 |
|  |  |  |  |
|  | **STATUS OF BUDGETARY RESOURCES** |  |  |
|  | **New obligations and upward adjustments:** |  |  |
|  | Reimbursable: |  |  |
| 2102 | Category B (by project) (490200E) | 100 |  |
| 2104 | Reimbursable obligations (total) | 100 |  |
| 2190 | New obligations and upward adjustments (total) | 100 |  |
|  |  |  |  |
|  | Unobligated balance: |  |  |
|  | Apportioned, unexpired accounts: |  |  |
| 2201 | Available in the current period (461000E) | 350 |  |
| 2412 | Unexpired unobligated balance: end of year | 350 |  |
| 2490 | Unobligated balance, end of year (total) | 350 |  |
| 2500 | Total budgetary resources | 450 |  |
| **SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE AS OF DECEMBER 31, YEAR 1** | | | |
| **Line No.** |  | SF 133 | Schedule P |
|  | Memorandum (non-add) entries: |  |  |
| 2501 | Subject to apportionment unobligated balance, end of year (461000E, 490200E) | 450 |  |
|  |  |  |  |
|  | **CHANGE IN OBLIGATED BALANCE** |  |  |
|  | Unpaid obligations: |  |  |
| 3010 | New obligations, unexpired accounts (490200E) | 100 | 100 |
|  | Memorandum (non-add) entries: |  |  |
| 3200 | Obligated balance, end of year (+ or -) | 100 | 100 |
|  |  |  |  |
|  | **BUDGET AUTHORITY AND OUTLAYS, NET** |  |  |
|  | Discretionary: |  |  |
|  | Gross budget authority and outlays: |  |  |
| 4000 | Budget authority, gross | 450 | 450 |
|  |  |  |  |
|  | **Outlays, gross** |  |  |
| 4010 | Outlays from new discretionary authority (490200E) | 100 | 100 |
| 4020 | Outlays, gross (total) | 100 | 100 |
| 4070 | Budget authority, net (discretionary) | 450 | 450 |
| 4080 | Outlays, net (discretionary) | 100 | 100 |
|  |  |  |  |
|  | **Budget authority and outlays, net (total)** |  |  |
| 4180 | Budget authority, net (total) | 450 | 450 |
| 4190 | Outlays, net (total) | 100 | 100 |
|  |  |  |  |
|  | **Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory)** |  |  |
| 5321 | Direct unobligated balance, end of year (461000E) | 350 | 350 |

**Year 1 – 4th Quarter**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record passport fees collected from the public. These collections are not reported on the Statement of Custodial Activity. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  101000 (G) Fund Balance With Treasury (RC 40)  520000 (N) Revenue From  Services Provided | 250 | 250 | C145 |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  198000 (F) Assets for Agency’s Custodial and Non-Entity Liability (RC 46)  201000 (F) Liability for Fund  Balance With Treasury  (RC 40) | 250 | 250 |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record an offset for amounts collected for others and to establish a liability for non-entity assets that are not reported on the Statement of Custodial Activity or on the custodial footnote. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  599300 (G) Offset to Non-Entity Collections – Statement of Changes in Net Position (RC 44)  298500 (G) Liability For Non-Entity  Assets Not Reported on the Statement  of Custodial Activity (RC 46) | 250 | 250 | C147 |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  | **Budgetary Entry**  None  **Proprietary Entry**  198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46)  571000 (F) Transfer in of Agency  Unavailable Custodial and Non-  Entity Collections (RC 44) | 250 | 250 |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record payment and disbursement of funds not previously accrued. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **GFR Account** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  461000 Allotments – Realized Resources  490200 Delivered Orders – Obligations,  Paid  **Proprietary Entry**  610000 (N) Operating Expenses/Program Costs  101000 (G) Fund Balance With  Treasury (RC 40)  310700 (G) Unexpended Appropriations – Appropriations Used (RC 39)  570000 (G) Expended Appropriations  (RC 38) | 200  200  200 | 200  200  200 | B107  B134 | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |
| **General Fund of the U.S. Government (099)** | | | | | | | |
| **Budgetary Entry**  None  **Proprietary Entry**  201000 (F) Liability for Fund Balance With Treasury (RC 40)  198000 (F) Assets for Agency’s  Custodial and Non-Entity Liability  (RC 46)  570005 (F) Appropriations – Expended  (RC 38)  320700 (F) Appropriations  Outstanding (RC 39) | 200  200 | 200  200 |  | **Budgetary Entry**  None  **Proprietary Entry**  None |  |  |  |

**Year 1 4th Quarter Preclosing Trial Balance**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Program Fund** | | **GFR Account** | |
| **Account** | **Description** | **Debit** | **Credit** | **Debit** | **Credit** |
| **Budgetary** |  |  |  |  |  |
| 411900 | Other Appropriations Realized | 450 | - | **-** | **-** |
| 461000 | Allotments – Realized Resources | **-** | 150 | **-** | **-** |
| 490200 | Delivered Orders – Obligations, Paid | **-** | 300 | **-** | **-** |
| **Total** |  | **450** | **450** | **-** | **-** |
|  |  | **-** | **-** |  |  |
| **Proprietary** |  |  |  |  |  |
| 101000 (G) | Fund Balance With Treasury | 150 | - | 370 | - |
| 298500 (G) | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity | - | - | - | 370 |
| 310100 (G) | Unexpended Appropriations – Appropriations Received | **-** | 450 | - | - |
| 310700 (G) | Unexpended Appropriations – Appropriations Used | 300 | - | - | - |
| 570000 (G) | Expended Appropriations | - | 300 | - | - |
| 520000 (N) | Revenue From Services Provided | - | - | - | 370 |
| 599300 (G) | Offset to Non-Entity Collection – Statement of Changes in Net Position | - | - | 370 | - |
| 610000 (N) | Operating Expenses/Program Costs | 300 | - | - | - |
| **Total** |  | **750** | **750** | **740** | **740** |

**Preclosing Adjusting Entry**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of General Fund receipt accounts associated with fund balance at yearend. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  298500 (G) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (RC 46)  101000 (G) Fund Balance With  Treasury (RC 40) | 370 | 370 | F124 | **Budgetary Entry**  None    **Proprietary Entry**  201000 (F) Liability for Fund Balance With Treasury (RC 40)  198000 (F) Asset for Agency’s  Custodial and Non-Entity Liabilities  General Fund of the U.S.  Government (RC 46) | 370 | 370 | N/A |

**Year 1 4th Quarter Preclosing Adjusted Trial Balance**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Program Fund** | | **GFR Account** | |
| **Account** | **Description** | **Debit** | **Credit** | **Debit** | **Credit** |
| **Budgetary** |  |  |  |  |  |
| 411900 | Other Appropriations Realized | 450 | - | **-** | **-** |
| 461000 | Allotments – Realized Resources | **-** | 150 | **-** | **-** |
| 490200 | Delivered Orders – Obligations, Paid | **-** | 300 | **-** | **-** |
| **Total** |  | **450** | **450** | **-** | **-** |
|  |  | **-** | **-** |  |  |
| **Proprietary** |  |  |  |  |  |
| 101000 (G) | Fund Balance With Treasury | 150 | - | - | - |
| 310100 (G) | Unexpended Appropriations – Appropriations Received | **-** | 450 | - | - |
| 310700 (G) | Unexpended Appropriations – Appropriations Used | 300 | - | - | - |
| 570000 (G) | Expended Appropriations | - | 300 | - | - |
| 520000 (N) | Revenue From Services Provided | - | - | - | 370 |
| 599300 (G) | Offset to Non-Entity Collection – Statement of Changes in Net Position | - | - | 370 | - |
| 610000 (N) | Operating Expenses/Program Costs | 300 | - | - | - |
| **Total** |  | **750** | **750** | **370** | **370** |

**Financial Statements:**

|  |  |  |
| --- | --- | --- |
| **CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  |  |
|  | **Assets (Note 2)** |  |
|  | Intragovernmental |  |
| 1. | Fund Balance with Treasury (Note 3) (101000E) | 150 |
| 6. | Total intragovernmental | 150 |
| **15.** | **Total assets** | **150** |
|  |  |  |
|  | **Liabilities (Note 13)** |  |
|  | Intragovernmental |  |
| 19. | Other (Note 15, 16, and 17) (298500E) | - |
| 20. | Total Intragovernmental | - |
| **28.** | **Total Liabilities** | **-** |
|  |  |  |
|  | **Net Position** |  |
| 31. | Unexpended appropriations – All Other Funds (Combined or Consolidated Totals) (310100E, 310700E) | 150 |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) (520000E, 570000E, 599300E, 610000E) | - |
| 35. | Total Net Position – All Other Funds | 150 |
| 36. | Total Net Position | 150 |
| **37.** | **Total liabilities and net position** | **150** |

|  |  |  |
| --- | --- | --- |
| **CONSOLIDATED STATEMENT OF NET COST FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  |  |
|  | **Gross Program Costs (Note 22):** |  |
|  | Program A: |  |
| 1. | Gross Costs (610000E) | 300 |
| 2. | Less: earned revenue (520000E) | (370) |
| 3. | Net program costs: | (70) |
| 5. | Net program costs including Assumption Changes: | (70) |
| **8.** | **Net cost of operations** | **(70)** |

|  |  |  |  |
| --- | --- | --- | --- |
| **CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | | |
| **Line No.** |  | **All Other Funds** | **Consolidated** |
|  | **Unexpended Appropriations:** |  |  |
| 4. | Appropriations Received (310100E) | 450 | 450 |
| 7. | Appropriations used (310700E) | (300) | (300) |
| 8. | Total Budgetary Financing Sources | 150 | 150 |
| 9. | Total Unexpended Appropriations | 150 | 150 |
|  |  |  |  |
|  | **Budgetary Financing Sources:** |  |  |
| 14. | Appropriations used (570000E) | 300 | 300 |
|  |  |  |  |
|  | **Other Financing Sources (Nonexchange):** |  |  |
| 22. | Other (+/-) (599300E) | (370) | (370) |
| 23. | Total Financing Sources | (70) | (70) |
| 24. | Net Cost of Operations (+/-) | (70) | (70) |
| 25. | Net Change | - | - |
| 26. | Cumulative Results of Operations | - | - |
| 27. | Net Position | 150 | 150 |

|  |  |  |
| --- | --- | --- |
| **STATEMENT OF BUDGETARY RESOURCES FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  |  |
|  | **Budgetary resources:** |  |
| 1290 | Appropriations (discretionary and mandatory) (411900E) | 450 |
| **1910** | **Total budgetary resources** | **450** |
|  |  |  |
|  | **Memorandum (non-add) entries:** |  |
| 1980 | Net adjustments to unobligated balance brought forward, Oct 1 (Note 26) (411900E) | - |
|  |  |  |
|  | **Status of budgetary resources:** |  |
| 2190 | New obligations and upward adjustments (total) (Note 29) (490200E) | 300 |
| 2204 | Apportioned, unexpired account (461000E) | 150 |
| 2412 | Unexpired unobligated balance, end of year | 150 |
| 2490 | Unobligated balance, end of year (total) | 150 |
| **2500** | **Total budgetary resources** | **450** |
|  |  |  |
|  | **Outlays, net:** |  |
| 4190 | Outlays, net (total) (discretionary and mandatory) (490200E) | 300 |

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| **SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | | |
| **Line No.** |  | SF 133 | Schedule P |
|  | **BUDGETARY RESOURCES** |  |  |
|  | All accounts: |  |  |
| 0900 | Total new obligations, unexpired accounts (490200E) |  | 300 |
|  |  |  |  |
|  | **Budget authority:** |  |  |
|  | Appropriations: |  |  |
|  | Discretionary: |  |  |
|  | **Status of budgetary resources:** |  |  |
| 1100 | Appropriation (411900E) | 450 | 450 |
| 1160 | Appropriation, discretionary (total) | 450 | 450 |
| 1900 | Budget authority (total) | 450 | 450 |
| 1910 | Total budgetary resources |  | 450 |
| 1930 | Total budgetary resources available |  | 450 |
|  |  |  |  |
|  | **Memorandum (non-add) entries:** |  |  |
|  | **All accounts:** |  |  |
| 1940 | Unobligated balance expiring (-) (461000E) |  | 150 |
|  |  |  |  |
|  | **STATUS OF BUDGETARY RESOURCES** |  |  |
|  | **New obligations and upward adjustments:** |  |  |
|  | Reimbursable: |  |  |
| 2102 | Category B (by project) (490200E) | 300 |  |
| 2104 | Reimbursable obligations (total) | 300 |  |
| 2190 | New obligations and upward adjustments (total) | 300 |  |
|  |  |  |  |
|  | Unobligated balance: |  |  |
|  | Apportioned, unexpired accounts: |  |  |
| 2201 | Available in the current period (461000E) | 150 |  |
| 2412 | Unexpired unobligated balance: end of year | 150 |  |
| 2490 | Unobligated balance, end of year (total) | 150 |  |
| 2500 | Total budgetary resources | 450 |  |
| **SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE AS OF SEPTEMBER 30, YEAR 1** | | | |
| **Line No.** |  | SF 133 | Schedule P |
|  | Memorandum (non-add) entries: |  |  |
| 2501 | Subject to apportionment – excluding anticipated amounts (461000E, 490200E) | 450 |  |
|  |  |  |  |
|  | **CHANGE IN OBLIGATED BALANCE** |  |  |
|  | Unpaid obligations: |  |  |
| 3010 | New obligations, unexpired accounts (490200E) | 300 | 300 |
|  | Memorandum (non-add) entries: |  |  |
| 3200 | Obligated balance, end of year (+ or -) | 300 | 300 |
|  |  |  |  |
|  | **BUDGET AUTHORITY AND OUTLAYS, NET** |  |  |
|  | Discretionary: |  |  |
|  | Gross budget authority and outlays: |  |  |
| 4000 | Budget authority, gross | 450 | 450 |
|  |  |  |  |
|  | **Outlays, gross** |  |  |
| 4010 | Outlays from new discretionary authority (490200E) | 300 | 300 |
| 4020 | Outlays, gross (total) | 300 | 300 |
| 4070 | Budget authority, net (discretionary) | 450 | 450 |
| 4080 | Outlays, net (discretionary) | 300 | 300 |
|  |  |  |  |
|  | **Budget authority and outlays, net (total)** |  |  |
| 4180 | Budget authority, net (total) | 450 | 450 |
| 4190 | Outlays, net (total) | 300 | 300 |
|  |  |  |  |
|  | **Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory)** |  |  |
| 5321 | Direct unobligated balance, end of year (461000E) | 150 | 150 |

**Reclassified Financial Statements**

|  |  |  |
| --- | --- | --- |
| **RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  | **GFR Account** |
| **1** |  |  |
| 2. | Non-federal |  |
| 2.2 | Accounts and taxes receivable, net (136000E, 136700E) | - |
| 2.9 | Total non-federal assets | - |
|  |  |  |
| 3 | Federal |  |
| 3.1 | Fund Balance with Treasury (RC 40)/1 (101000E) | 150 |
| 3.14 | Total federal assets | 150 |
| **4.** | **Total assets** | **150** |
|  |  |  |
|  | **Liabilities** |  |
| 7. | Federal |  |
| 7.10 | Liability to the General Fund of the U.S. Government for custodial and other non-entity assets (RC 46)/1 (298500E) | - |
| 7.15 | Total federal liabilities | - |
| 8 | Total liabilities | - |
|  |  |  |
| **9** | **Net Position** |  |
| 9.1 | Net Position – funds from dedicated collections (310100E, 310700E, 520000E, 570000E, 599300E, 610000E) | 150 |
| 10 | Total net position | - |
| **11.** | **Total liabilities and net position** | **150** |

|  |  |  |
| --- | --- | --- |
| **RECLASSIFIED STATEMENT OF NET COST FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | |
| **Line No.** |  |  |
|  | **Gross cost** |  |
| 2. | Non-federal gross cost (610000E) | 300 |
| 6. | Total non-federal gross cost | 300 |
| 9. | Department total gross cost | 300 |
| 10. | Earned Revenue |  |
| 11. | Non-federal earned revenue (520000E) | (370) |
| 14. | Department total earned revenue | (370) |
| 15. | Net cost of operations | (70) |

|  |  |  |  |
| --- | --- | --- | --- |
| **RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1** | | | |
| **Line No.** |  | **All Other Funds** | **Consolidated** |
| **7** | **Budgetary financing sources:** |  |  |
| 7.1 | Appropriations received as adjusted (rescissions and other adjustments) (RC 41) – Footnote 1 (310100E) | 450 | 450 |
| 7.2 | Appropriations used (RC 39) (310700E) | (300) | (300) |
| 7.3 | Appropriations expended (RC 38)/1 (570000E) | (300) | (300) |
| 7.20 | Total budgetary financing sources | (150) | (150) |
|  |  |  |  |
| 8 | **Other financing sources:** |  |  |
| 8.4 | Non-entity collections transferred to the General Fund of the U.S. Government (RC 44) (599300E) | 370 | 370 |
| 8.11 | Total other financing sources | 370 | 370 |
| 9 | Net cost of operations (+/-) | (70) | (70) |
| 10 | Net position, end of period | 150 | 150 |

**Closing Entries**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record consolidation of actual resources | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  420100 Total Actual Resources – Collected  411900 Other Appropriations Realized  **Proprietary Entry**  None | 450 | 450 | F302 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of paid delivered orders to total actual resources. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  490200 Delivered Orders – Obligations, Paid  420100 Total Actual Resources - Collected  **Proprietary Entry**  None | 300 | 300 | F314 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of Unobligated balance to expiring authority. | | | | | | | |
| **Program Fund** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  461000 Allotments – Realized Resources  465000 Allotments – Expired Authority  **Proprietary Entry**  None | 150 | 150 | F312 | **Budgetary Entry**  None    **Proprietary Entry**  None |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of revenue, expense and other financing source accounts to cumulative results of operations. | | | | | | | |
| **Program Fund and GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  331000 Cumulative Results of Operations  599300 (G) Offset to Non-Entity  Collection – Statement of Changes in Net  Position (RC 44)  610000 (N) Operating Expenses/Program  Costs  520000 (N) Revenue From Services Provided  570000 (G) Expended Appropriations  (RC 38)  331000 Cumulative Results of Operations | 670  370  300 | 370  300  670 | F336 | **Budgetary Entry**  None    **Proprietary Entry**  571000 (F) Transfer in of Agency  Unavailable Custodial and Non-Entity  Collections (RC 44)  331000 Cumulative Results of  Operations  331000 Cumulative Results of Operations  570005 (F) Appropriations –  Expended (RC 38) | 370  300 | 370  300 |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. To record the closing of appropriations received and used to unexpended appropriations. | | | | | | | |
| **GFR Account** | **Debit** | **Credit** | **TC** | **General Fund of the U.S. Government G/L** | **Debit** | **Credit** | **TC** |
| **Budgetary Entry**  None  **Proprietary Entry**  310100 (G) Unexpended Appropriations – Appropriations Received (RC 41)  310000 Unexpended Appropriations  310700 (G) Unexpended Appropriations  Used (RC 39) | 450 | 150  300 | F342 | **Budgetary Entry**  None    **Proprietary Entry**  320000 Appropriations Outstanding - Cumulative  320700 (F) Appropriations Outstanding – Used (RC 39)  320100 (F) Appropriations  Outstanding – Warrants Issued  (RC 41) | 150  300 | 450 |  |

**Post-Closing Trial Balance**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Program Fund** | | **GFR Account** | |
| **Account** | **Description** | **Debit** | **Credit** | **Debit** | **Credit** |
| **Budgetary** |  |  |  |  |  |
| 420100 | Total Actual Resources - Collected | 150 | - | **-** | **-** |
| 465000 | Allotments – Expired Authority | **-** | 150 | **-** | **-** |
| **Total** |  | **150** | **150** | **-** | **-** |
|  |  | **-** | **-** |  |  |
| **Proprietary** |  |  |  |  |  |
| 101000 | Fund Balance With Treasury | 150 | - | - | - |
| 310000 | Unexpended Appropriations – Cumulative | **-** | 150 | - | - |
| **Total** |  | **150** | **150** | **-** | **-** |

1. See FAS 2467–Reimbursement by Postal Service for Unemployment Benefits, and FAS 2480—Tariff Filing Fees, Department of Transportation [↑](#footnote-ref-1)
2. See SFFAC No. 2, paragraph 101. [↑](#footnote-ref-2)
3. SFFAC No. 2, paragraph 103. [↑](#footnote-ref-3)
4. See SFFAS No. 7, paragraph 45. [↑](#footnote-ref-4)
5. Contact FASAB for guidance on classifying these types of collections. [↑](#footnote-ref-5)
6. The Federal/Non-Federal attribute domain value of “G” will always have trading partner 099 agency identifier. [↑](#footnote-ref-6)
7. Although USSGL account 101000 is deposited into the General Fund of the U.S. Government, the collecting agency still has to carry the balances of USSGL accounts 101000 and 298500 on its quarterly Balance Sheet. Treasury’s CARS system does not sweep USSGL account 101000 until the year end. The agency should make a note of this as a reconciling item. [↑](#footnote-ref-7)
8. RC – Reciprocal Category is shown for Intragovernmental Elimination Analysis (not included in GTAS upload) [↑](#footnote-ref-8)
9. The Trading Partner is Department of the Treasury (020). [↑](#footnote-ref-9)