

RUN DATE: 02/25/04
 RUN TIME: 08:53:34

UNITED STATES DEPARTMENT OF TREASURY
 BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 TRIAL BALANCE (FINAL)
 FOR PERIOD OF 12/31/2003 THRU 01/31/2004

FEDERAL OLD AGE & SURVIVORS INSURANCE TRUST FUND

ACCT: 20X8006

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	1,433.51	117,734,907,150.39	117,734,889,873.15	18,710.75
1335	OTHER RECEIVABLES	531,459,452.32	0.00	0.00	531,459,452.32
1340	ACCRUED INCOME RECEIVABLE	0.00	6,572,299,327.08	25,452,586.38	6,546,846,740.70
1610	PRINCIPAL ON INVESTMENTS	1,355,111,384,000.00	48,215,651,000.00	33,688,304,000.00	1,369,638,731,000.00
	TOTAL ASSETS	1,355,642,844,885.83	172,522,857,477.47	151,448,646,459.53	1,376,717,055,903.77
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	35,804,088,829.71	35,804,088,829.71	35,796,738,560.75	35,796,738,560.75
2155	EXPENDITURE TRANSFER PAY	4,311,260,329.41	226,991,832.32	1,843,997.62	4,086,112,494.71
	TOTAL LIABILITIES	40,115,349,159.12	36,031,080,662.03	35,798,582,558.37	39,882,851,055.46
	TOTAL NET ASSETS	1,315,527,495,726.71	208,553,938,139.50	187,247,229,017.90	1,336,834,204,848.31
CAPITAL					
3310	PRIOR UNDISTRIBUTED INC	1,292,535,528,010.87	0.00	0.00	1,292,535,528,010.87
	TOTAL CAPITAL	1,292,535,528,010.87	0.00	0.00	1,292,535,528,010.87
INCOME					
5311	INTEREST ON INVESTMENTS	18,778,982,862.16	25,452,586.38	6,599,126,626.37	25,352,656,902.15
5310	UNNEGOTIATED CHECK REIMBURSEMENT	1,552,813.40	0.00	0.00	1,552,813.40
5750	REIMBURSE UNION ACTIVITY	1,201,444.62	0.00	1,067,713.18	2,269,157.80
5750	CIRHBA	22,319.65	0.00	0.00	22,319.65
5750	PENSION REFORM	719,012.00	0.00	0.00	719,012.00
5750	INCOME TAX ON BENEFITS	3,581,471,148.94	0.00	3,124,404,343.39	6,705,875,492.33
5750	INCOME TAX CREDIT REIMB - SECA	86,480.93	0.00	0.00	86,480.93
5750	INCOME TAX CREDIT REIMB - FICA	(143.71)	0.00	0.00	(143.71)
5800	EMPLOYMENT TAX RECEIPTS - FICA	103,426,294,401.46	0.00	40,819,000,000.00	144,245,294,401.46
5800	EMPLOYMENT TAX RECEIPTS - SECA	(555,917,152.49)	0.00	4,271,000,000.00	3,715,082,847.51
5900	OTHER INCOME	47,172.03	16,148.97	40,567.11	71,590.17
5900	TREASURY OFFSET PROGRAM	240,518.60	8,627.54	55,372.43	287,263.49
5320	ADMINISTRATIVE FEES REVENUE	99,175.87	0.00	118,973.48	218,149.35
	TOTAL INCOME	125,234,800,053.46	25,477,362.89	54,814,813,595.96	180,024,136,286.53
EXPENSE					
5760	SSA LAE ANNUAL	719,534,186.11	219,722,551.00	220,252,401.32	719,004,335.79
5760	SSA LAE NO YEAR	26,213,755.99	6,106,054.62	4,262,057.00	28,057,753.61
5760	SSA LAE OIG	14,690,968.12	2,477,374.00	2,477,374.00	14,690,968.12
5765	TRANSFERS OUT - BENEFIT PAYMENTS	101,417,937,977.13	69,255,469,481.67	35,804,088,829.71	134,869,318,629.09
6100	TREASURY ADMIN EXPENSE - GF	57,335,576.56	24,192,236.71	0.00	81,527,813.27
6100	TREASURY ADMIN EXPENSE - BPD	57,672.81	18,788.10	0.00	76,460.91
6100	TREASURY OFFSET PROGRAM FEE	4,900.90	927.20	51.80	5,776.30
6100	TREASURY ADMIN EXPENSE - FMS	7,057,300.00	5,720,412.00	0.00	12,777,712.00
	TOTAL EXPENSE	102,242,832,337.62	69,513,707,825.30	36,031,080,713.83	135,725,459,449.09
	TOTAL EQUITY	1,315,527,495,726.71	69,539,185,188.19	90,845,894,309.79	1,336,834,204,848.31
	BALANCE	0.00	278,093,123,327.69	278,093,123,327.69	0.00

Federal Old Age Survivors Insurance Trust Fund
20X8006
Income Statement (Final)
For Period 10/01/03 through 01/31/04

RECEIPTS	FY 2004	FY 2004
	<u>Current Month</u>	<u>Year-To-Date</u>
Revenue		
Administrative Fees Revenue	\$ 118,973.48	\$ 218,149.35
CIRHBA	0.00	22,319.65
Employment Tax Receipts - FICA	40,819,000,000.00	144,245,294,401.46
Employment Tax Receipts - SECA	4,271,000,000.00	3,715,082,847.51
Income Tax on Benefits	3,124,404,343.39	6,705,875,492.33
Income Tax Credit Reimb - FICA	0.00	(143.71)
Income Tax Credit Reimb - SECA	0.00	86,480.93
IRS Tax Refund Offset P	0.00	0.00
Other Income	24,418.14	71,590.17
Pension Reform	0.00	719,012.00
Reimburse Union Activity	1,067,713.18	2,269,157.80
Treasury Offset Program	46,744.89	287,263.49
Gross Revenue	\$ <u>48,215,662,193.08</u>	\$ <u>154,669,926,570.98</u>
Investment Income		
1 Interest on Investments	6,573,674,039.99	25,352,656,902.15
Unnegotiated Check Reimbursement	0.00	1,552,813.40
Subtotal Investment Income	\$ <u>6,573,674,039.99</u>	\$ <u>25,354,209,715.55</u>
Net Receipts	\$ <u>54,789,336,233.07</u>	\$ <u>180,024,136,286.53</u>
OUTLAYS		
2 SSA LAE Annual	(529,850.32)	719,004,335.79
2 SSA LAE No Year	1,843,997.62	28,057,753.61
2 SSA LAE OIG	0.00	14,690,968.12
Treasury Admin Expense - BPD	18,788.10	76,460.91
Treasury Admin Expense - GF	24,192,236.71	81,527,813.27
Treasury Admin Expense - FMS	5,720,412.00	12,777,712.00
Treasury Offset Program Fee	875.40	5,776.30
Total Outlays	\$ <u>31,246,459.51</u>	\$ <u>856,140,820.00</u>
NONEXPENDITURE TRANSFERS		
3 Transfers Out - Benefit Payments	33,451,380,651.96	134,869,318,629.09
Total NonExpenditure Transfers	\$ <u>33,451,380,651.96</u>	\$ <u>134,869,318,629.09</u>
Total Outlays/Transfers	\$ <u>33,482,627,111.47</u>	\$ <u>135,725,459,449.09</u>
NET INCREASE/(DECREASE)	\$ <u>21,306,709,121.60</u>	\$ <u>44,298,676,837.44</u>

Footnotes:

1 Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, and accrued interest purchased.

	<u>Current Month</u>	<u>Year-To-Date</u>
Interest on Investments cash basis:	\$ 26,827,299.29	\$ 37,356,795,416.36

2 Includes LAE Accruals

3 Includes Benefit Payment Accruals

Federal Old Age Survivors Insurance
Trust Fund
20X8006
Balance Sheet (Final)
As of 01/31/04

ASSETS

Undisbursed Balances			
Funds Available for Investment	\$	18,710.75	
Total Undisbursed Balance			\$ 18,710.75
Receivables:			
Interest Receivable	\$	6,546,846,740.70	
1. Other Receivables		531,459,452.32	
			\$ 7,078,306,193.02
Investments:			
Certificates of Indebtedness	\$	85,669,756,000.00	
Bonds		1,283,968,975,000.00	
Net Investments			\$ 1,369,638,731,000.00
TOTAL ASSETS			\$ <u>1,376,717,055,903.77</u>

LIABILITIES & EQUITY

Liabilities:			
2. Payable for Transfers	\$	35,796,738,560.75	
3. Expenditure Transfers Payable		4,086,112,494.71	
			\$ 39,882,851,055.46
Equity:			
Beginning Balance	\$	1,292,535,528,010.87	
Net Change	\$	44,298,676,837.44	
Total Equity			\$ 1,336,834,204,848.31
TOTAL LIABILITY/EQUITY			\$ <u>1,376,717,055,903.77</u>

Footnote:

1. Includes FY 1999 and prior MSWC of \$47,952,231.47, FY 2000 MSWC of \$237,289,557.08 and FY 2001 MSWC of \$246,217,663.77.
2. Includes Benefit Payment Accrual.
3. Includes RRB Accrual of \$3,545,200,000.00 and LAE Accruals of \$540,912,494.71.

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: February 25, 2004

Federal Old Age & Survivors Insurance Trust Fund
 20X8006
 Budgetary Reconciliation (Final)
 As of January 31, 2004

PROPRIETARY ACCOUNTS

SEC #	TITLE	AMOUNT	
531010	20 Interest on Investments(Cash)	37,356,795,416.36	
531003	28 Unnegotiated Check Reim	1,552,813.40	
532002	28 Administrative Fees Revenue	218,149.35	
575010	28 Reimburse Union Activities	2,269,157.80	
575020	28 CIRHBA	22,319.65	
575021	28 Pension Reform	719,012.00	
580002	20 Income Tax on Benefits	6,705,875,492.33	
580004	20 Employment Tax Receipts - FICA	144,245,294,401.46	
580005	20 Employment Tax Receipts - SECA	3,715,082,847.51	
580005	20 Income Tax Credit Reimbursement-SECA	86,480.93	
580006	20 Income Tax Credit Reimbursement-FICA	(143.71)	
590001	28 Other Income	71,590.17	
590006	20 Treasury Offset Program	287,263.49	
411400	Appropriated Trust Fund Receipts		192,028,274,800.74
576001	28 Transfers Out SSA LAE Annual (Payable)	(428,892,844.20)	
576002	28 Transfers Out SSA No Year (Payable)	(87,388,436.99)	
576009	28 Transfers LAE - OIG (Payable)	(24,631,213.52)	
576008	60 Railroad Retirement Board Expense (Payable) Total 2155	(3,545,200,000.00) (4,086,112,494.71)	
490100	Delivered Orders - Obligations, Unpaid		(4,086,112,494.71)
412400	Amts Approp F/Specific Treas Mgd Trust Fd TAFS Payable Rescinded		0.00
438400	Rescinded Amts Approp From Specific Treas Mgd Tust Fd TAFS Desig by Treas as "Available"		(13,541,872.68)
	Less entry to bring authority rescinded in prior year forward as current year authority		13,541,872.68
			0.00
576008	60 Actual Cash Railroad Retirement Board Exp	0.00	
576009	28 Actual Cash Transfers LAE - OIG	(16,267,129.00)	
576001	28 Actual Cash Transfers Out SSA LAE Annual	(714,957,864.00)	
576002	28 Actual Cash Transfers Out SSA No Year	(12,174,710.00)	
610004	20 Actual Cash Treasury Offset Prg Fee	(5,776.30)	
610005	20 Actual Cash Treasury Admin Expense - FMS	(12,777,712.00)	
610010	99 Actual Cash Treasury Admin Expense - GF	(81,527,813.27)	
610041	20 Actual Cash Treasury Admin Expense - BPD	(76,460.91)	
490200	Delivered Orders - Obligations, Paid		(837,787,465.48)
531010	20 Interest on Investments(Cash)	37,356,795,416.36	
531003	28 Unnegotiated Check Reim	1,552,813.40	
532002	28 Administrative Fees Revenue	218,149.35	
575010	28 Reimburse Union Activities	2,269,157.80	
575020	28 CIRHBA	22,319.65	
575021	28 Pension Reform	719,012.00	
580002	20 Income Tax on Benefits	6,705,875,492.33	
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580005	20 Employment Tax Receipts - SECA	3,715,082,847.51	
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580006	20 Income Tax Credit Reimbursement-FICA	(143.71)	
590001	28 Other Income	71,590.17	
590006	20 Treasury Offset Program	287,263.49	
576001	28 Transfer Out SSA LAE Annual	(719,004,335.79)	
576002	28 Transfer Out SSA No Year	(28,057,753.61)	
576501	28 Transfer SSA Benefit Payment	(134,869,318,629.09)	
576009	28 Transfers LAE OIG	(14,690,968.12)	
610010	99 Treasury Admin Expense - GF	(81,527,813.27)	
610041	20 Treasury Admin Expense - BPD	(76,460.91)	
610004	20 Treasury Offset Program Fee	(5,776.30)	
610005	20 Treasury Admin Expense - FMS	(12,777,712.00)	
	Rescinded amt made available New Budget Authority	13,541,872.68 0.00	
462000	Unobligated Funds Not Subject to Apportionment		(56,316,357,224.33)

Federal Old Age & Survivors Insurance Trust Fund
 20X8006
 Budgetary Reconciliation (Final)
 As of January 31, 2004

415700	Authority Made Available from Receipt or Appropriation Balances Previously Precluded from Obligation		0.00
			=====
416600	Allocations of Realized Authority - To be Transferred From Invested Balances		
28	Total 2150	(35,796,738,560.75)	
			(35,796,738,560.75)
			=====
416700	Allocations of Realized Authority - Transferred From Invested Balances		
28	Actual Transfers Year to Date	(134,977,091,789.37)	
			(134,977,091,789.37)
			=====
420100	Total Actual Resources - Collected	1,313,514,092,617.18	
			1,313,514,092,617.18
			=====
439700	Receipts and Appropriations Temporarily Precluded from Obligation		(1,273,528,279,883.28)
			(1,273,528,279,883.28)
			=====
ASSETS			
101010	Fund Balance with Treasury	18,710.75	
161010	Certificates of Indebtedness	85,669,756,000.00	
161020	Bonds	1,283,968,975,000.00	
133500	Military Wage Service Credits	88,738,452.32	
215000	Payable for Transfers - Bene Pmt	(35,796,738,560.75)	
215500	Expenditure Transfers Payable - RR Board and LAE's	(4,086,112,494.71)	
	Total Assets		1,329,844,637,107.61
			=====
EDIT CHECK(TOTAL ASSETS = 462000+415700+439700+412400)			(1,329,844,637,107.61)
			=====
			0.00

Federal Old Age & Survivors Insurance
Trust Fund
20X8006
Budgetary Accounts (Final)
As of January 31, 2004

	BEGINNING BALANCE	CURRENT ACTIVITY	ENDING BALANCE
411400 Appropriated Trust Fund Receipts	504,309,011,164.56	(312,280,736,363.82)	192,028,274,800.74
416600 Allocations of Realized Authority - To be Transferred From Invested Balances	(35,350,705,288.05)	(446,033,272.70)	(35,796,738,560.75)
416700 Allocations of Realized Authority - Transferred From Invested Balances	(363,199,184,650.77)	228,222,092,861.40	(134,977,091,789.37)
490100 Delivered Orders - Obligations, Unpaid	(3,300,253,548.01)	(785,858,946.70)	(4,086,112,494.71)
412400 Amts Approp F/Specific Treas Mgd Trust Fd TAFS Payable Rescinded	(13,541,872.68)	13,541,872.68	0.00
438400 Rescinded Amts Approp From Specific Treas Mgd Tust Fd TAFS Desig by Treas as "Available"	0.00	0.00	0.00
490200 Delivered Orders - Obligations, Paid	(5,781,899,590.10)	4,944,112,124.62	(837,787,465.48)
462000 Unobligated Funds Not Subject to Apportionment	(134,828,600,318.12)	78,512,243,093.79	(56,316,357,224.33)
420100 Total Actual Resources - Collected	1,173,762,908,381.32	139,751,184,235.86	1,313,514,092,617.18
439700 Receipts and Appropriations Temporarily Precluded from Obligation	(1,135,597,734,278.15)	(137,930,545,605.13)	(1,273,528,279,883.28)
	0.00		0.00