

Federal Old Age & Survivor's Insurance

20X8006

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Federal Old Age & Survivor's Insurance

20X8006

Noteworthy News

1. There are no Noteworthy News items for March 2005.

**Federal Old Age & Survivors Insurance Trust Fund
20X8006
Trial Balance (Final)
February 28, 2005 Through March 31, 2005**

RUN DATE: 04/11/05
RUN TIME: 15:43:27

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS				
1010 CASH	2,773.71	117,754,770,906.04	117,754,679,944.88	93,734.87
1340 ACCRUED INCOME RECEIVABLE	13,384,140,095.42	7,106,160,919.59	126,472,752.98	20,363,828,262.03
1610 PRINCIPAL ON INVESTMENTS	1,517,559,645,000.00	42,974,521,000.00	36,452,195,000.00	1,524,081,971,000.00
TOTAL ASSETS	1,530,943,787,869.13	167,835,452,825.63	154,333,347,697.86	1,544,445,892,996.90
LIABILITIES				
2150 LIABILITY FOR ALLOCATION	38,201,461,385.85	38,201,461,385.85	38,853,370,808.07	38,853,370,808.07
2155 EXPENDITURE TRANSFER PAY	6,895,677,961.39	219,479,097.00	296,118,656.53	6,972,317,520.92
TOTAL LIABILITIES	45,097,139,347.24	38,420,940,482.85	39,149,489,464.60	45,825,688,328.99
TOTAL NET ASSETS	1,485,846,648,521.89	206,256,393,308.48	193,482,837,162.46	1,498,620,204,667.91
CAPITAL				
3310 PRIOR UNDISTRIBUTED INC	1,431,428,188,933.96	0.00	0.00	1,431,428,188,933.96
TOTAL CAPITAL	1,431,428,188,933.96	0.00	0.00	1,431,428,188,933.96
INCOME				
5311 INTEREST ON INVESTMENTS	33,504,711,922.23	126,472,752.98	7,232,307,115.58	40,610,546,284.83
5600 GIFTS	2,256.16	0.00	0.00	2,256.16
5750 REIMBURSE UNION ACTIVITY	1,165,438.08	0.00	1,010,840.57	2,176,278.65
5750 CIRHBA	56,712.83	0.00	0.00	56,712.83
5750 PENSION REFORM	0.00	0.00	3,681,302.54	3,681,302.54
5750 SPECIAL AGE 72	53,943.00	0.00	0.00	53,943.00
5750 INCOME TAX ON BENEFITS	8,534,892,686.61	0.00	11,922,353.31	8,546,815,039.92
5750 INCOME TAX CREDIT REIMB - SECA	30,911.17	0.00	112,230.40	143,141.57
5750 INCOME TAX CREDIT REIMB - FICA	(9.16)	90.12	0.00	(99.28)
5750 UNNEGOTIATED CHECK REIMBURSEMENT	3,022,090.61	0.00	0.00	3,022,090.61
5800 EMPLOYMENT TAX RECEIPTS - FICA	189,250,274,123.07	0.00	42,093,110,648.94	231,343,384,772.01
5800 EMPLOYMENT TAX RECEIPTS - SECA	5,079,212,146.99	0.00	861,579,978.21	5,940,792,125.20
5900 OTHER INCOME	5,062,473.86	0.00	60,741.76	5,123,215.62
5900 TREASURY OFFSET PROGRAM	3,108,535.14	38,420.08	3,101,146.57	6,171,261.63
5890 REFUND OF EMPLOYMENT TAX RECEIPTS	(358,450,000.00)	0.00	0.00	(358,450,000.00)
5320 ADMINISTRATIVE FEES REVENUE	64,731.10	0.00	118,946.70	183,677.80
TOTAL INCOME	236,023,207,961.69	126,511,263.18	50,207,005,304.58	286,103,702,003.09
EXPENSES				
5760 SSA LAE ANNUAL	2,303,635,275.63	216,610,305.09	213,962,342.00	2,306,283,238.72
5760 SSA LAE NO YEAR	19,964,427.41	3,716,659.44	3,715,966.00	19,965,120.85
5760 RAILROAD RETIREMENT BOARD EXPENSE	1,467,380,000.00	293,470,000.00	0.00	1,760,850,000.00
5760 SSA LAE OIG	33,305,284.27	2,070,657.00	2,070,657.00	33,305,284.27
5765 TRANSFERS OUT - BENEFIT PAYMENTS	177,619,321,756.88	75,167,732,915.97	38,201,461,385.85	214,585,593,287.00
6100 TREASURY ADMIN EXPENSE - GF	141,696,194.77	39,966,219.88	0.00	181,662,414.65
6100 TREASURY ADMIN EXPENSE - BPD	122,250.25	24,450.05	0.00	146,700.30
6100 TREASURY OFFSET PROGRAM FEE	34,805.55	55,680.00	267.20	90,218.35
6100 TREASURY ADMIN EXPENSE - FMS	19,288,379.00	4,501,626.00	0.00	23,790,005.00
TOTAL EXPENSES	181,604,748,373.76	75,728,148,513.43	38,421,210,618.05	218,911,686,269.14
TOTAL EQUITY	1,485,846,648,521.89	75,854,659,776.61	88,628,215,922.63	1,498,620,204,667.91
BALANCE	0.00	282,111,053,085.09	282,111,053,085.09	0.00

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

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>93,734.87</u>	
	\$	93,734.87

Receivables

Interest Receivable	\$ <u>20,363,828,262.03</u>	
	\$	20,363,828,262.03

Investments

Certificates of Indebtedness	\$ 104,259,679,000.00	
Bonds	<u>1,419,822,292,000.00</u>	

Net Investments		\$ <u>1,524,081,971,000.00</u>
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TOTAL ASSETS		\$ <u><u>1,544,445,892,996.90</u></u>
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LIABILITIES & EQUITY

Liabilities

1 Payable for Transfers	\$ 38,853,370,808.07	
2 Expenditure Transfers Payable	<u>6,972,317,520.92</u>	
	\$	45,825,688,328.99

Equity

Beginning Balance	\$ 1,431,428,188,933.96	
Net Change	<u>67,192,015,733.95</u>	

Total Equity		\$ <u>1,498,620,204,667.91</u>
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TOTAL LIABILITIES & EQUITY		\$ <u><u>1,544,445,892,996.90</u></u>
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Footnote:

1 Includes Benefit Payment Accrual.

2 Includes RRB Accrual of \$5,226,850,000.00 and LAE Accruals of \$1,745,467,520.92.

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: April 11, 2005

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

RECEIPTS

	<u>Current Month</u>	<u>Year-To-Date</u>
Revenue		
Administrative Fees Revenue	\$ 118,946.70	\$ 183,677.80
CIRHBA	0.00	56,712.83
Employment Tax Receipts - FICA	42,093,110,648.94	231,343,384,772.01
Employment Tax Receipts - SECA	861,579,978.21	5,940,792,125.20
Gifts	0.00	2,256.16
Income Tax on Benefits	11,922,353.31	8,546,815,039.92
Income Tax Credit Reimb - FICA	(90.12)	(99.28)
Income Tax Credit Reimb - SECA	112,230.40	143,141.57
Other Income	60,741.76	5,123,215.62
Pension Reform	3,681,302.54	3,681,302.54
Reimburse Union Activity	1,010,840.57	2,176,278.65
Special Age 72	0.00	53,943.00
Treasury Offset Program	3,062,726.49	6,171,261.63
Unnegotiated Check Reimbursement	0.00	3,022,090.61
Gross Revenue	<u>\$ 42,974,659,678.80</u>	<u>\$ 245,851,605,718.26</u>
Less: Refunds and Credits		
Refund of Employment Tax Receipts	\$ 0.00	\$ (358,450,000.00)
Subtotal Less: Refunds and Credits	<u>\$ 0.00</u>	<u>\$ (358,450,000.00)</u>
Net Revenue	<u>\$ 42,974,659,678.80</u>	<u>\$ 245,493,155,718.26</u>
Investment Income		
1 Interest on Investments	7,105,834,362.60	40,610,546,284.83
Subtotal Investment Income	<u>\$ 7,105,834,362.60</u>	<u>\$ 40,610,546,284.83</u>
Net Receipts	<u>\$ 50,080,494,041.40</u>	<u>\$ 286,103,702,003.09</u>

OUTLAYS

2 SSA LAE Annual	\$ 2,647,963.09	\$ 2,306,283,238.72
2 SSA LAE No Year	693.44	19,965,120.85
2 SSA LAE OIG	0.00	33,305,284.27
3 Railroad Retirement Board Expense	293,470,000.00	1,760,850,000.00
Treasury Admin Expense - BPD	24,450.05	146,700.30
Treasury Admin Expense - GF	39,966,219.88	181,662,414.65
Treasury Admin Expense - FMS	4,501,626.00	23,790,005.00
Treasury Offset Program Fee	55,412.80	90,218.35
Total Outlays	<u>\$ 340,666,365.26</u>	<u>\$ 4,326,092,982.14</u>

NONEXPENDITURE TRANSFERS

3 Current Year Authority		
Transfers Out - Benefit Payments	\$ 36,966,271,530.12	\$ 214,585,593,287.00
Total NonExpenditure Transfers	<u>\$ 36,966,271,530.12</u>	<u>\$ 214,585,593,287.00</u>
Total Outlays/Transfers	<u>\$ 37,306,937,895.38</u>	<u>\$ 218,911,686,269.14</u>
NET INCREASE/(DECREASE)	<u><u>\$ 12,773,556,146.02</u></u>	<u><u>\$ 67,192,015,733.95</u></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:	\$ 126,146,195.99	\$ 40,068,427,764.07

2 Includes LAE Accruals

3 Includes Benefit Payment Accruals

**Federal Old Age & Survivors Insurance Trust Fund
20X8006
Budget Reconciliation (Final)
March 31, 2005**

<u>Security Number / Account Number</u>	<u>Title</u>	<u>Amount</u>	<u>M/D</u>	<u>Total</u>
531101	20 Interest on Investments(Cash)	40,068,427,764.07		
531003	28 Unnegotiated Check Reim	3,022,090.61		
532002	28 Administrative Fees Revenue	183,677.80		
560001	28 Gifts	2,256.16		
575010	28 Reimburse Union Activity	2,176,278.65		
575020	28 CIRHBA	56,712.83		
575021	28 Pension Reform	3,681,302.54		
575022	28 Special Age 72	53,943.00		
575026	28 Income Tax Credit Reimbursement - SECA	143,141.57		
575027	28 Income Tax Credit Reimbursement - FICA	(99.28)		
575025	28 Income Tax on Benefits	8,546,815,039.92		
580004	99 Employment Tax Receipts - FICA	231,343,384,772.01		
580005	99 Employment Tax Receipts - SECA	5,940,792,125.20		
589001	20 Refund Employment Tax Receipts	(358,450,000.00)		
590001	28 Other Income	5,123,215.62		
590006	20 Treasury Offset Program	6,171,261.63		
411400	Appropriated Trust Fund Receipts			<u>285,561,583,482.33</u>
411400	Less: Receipts Designated as Discretionary to Cover Discretionary Transfers Out and Current Year Rescissions		D	<u>1,159,852,963.00</u>
411400	Appropriated Trust Fund Receipts - Mandatory		M	<u>284,401,730,519.33</u>
576001	28 Transfers Out SSA LAE Annual (Payable)	(1,623,939,575.26)		
576002	28 Transfers Out SSA LAE No Year (Payable)	(70,245,687.29)		
576009	28 Transfers LAE - OIG (Payable)	(51,282,258.37)		
576008	60 Railroad Retirement Board Expense (Payable) (Total 2155)	(5,226,850,000.00)		
490100	Delivered Orders - Obligations, Unpaid			<u>(6,972,317,520.92)</u>
	Current Year Rescissions	(28,419,500.00)		
412400	Amounts Appropriated From Specific Treasury-Managed Trust Fund TAFS Reclassified-Payable-Temporary Reduction		D	<u>(28,419,500.00)</u>
438400	Temporary Reduction Returned by Appropriation	(13,193,040.98)		
	Less entry to bring authority rescinded in prior year forward as current year authority	13,193,040.98		
			D	<u>0.00</u>
576008	60 Actual Cash Railroad Retirement Board Expense	0.00		
576009	28 Actual Cash Transfers LAE - OIG	(8,841,051.00)		
576001	28 Actual Cash Transfers Out SSA LAE Annual	(1,103,043,554.00)		
576002	28 Actual Cash Transfers Out SSA No Year	(19,548,858.00)		
610004	20 Actual Cash Treasury Offset Prg Fee	(90,218.35)		
610005	20 Actual Cash Treasury Admin Expense - FMS	(23,790,005.00)		
610010	99 Actual Cash Treasury Admin Expense - GF	(181,662,414.65)		
610041	20 Actual Cash Treasury Admin Expense - BPD	(146,700.30)		
490200	Delivered Orders - Obligations, Paid			<u>(1,337,122,801.30)</u>
490200	Less: Obligations, Paid Designated as Discretionary (LAE's)		D	<u>(1,131,433,463.00)</u>
490200	Delivered Orders - Obligations, Paid - Mandatory		M	<u>(205,689,338.30)</u>

531101	20	Interest on Investments(Cash)	40,068,427,764.07	
531003	28	Unnegotiated Check Reim	3,022,090.61	
532002	28	Administrative Fees Revenue	183,677.80	
560001	28	Gifts	2,256.16	
575010	28	Reimburse Union Activity	2,176,278.65	
575020	28	CIRHBA	56,712.83	
575021	28	Pension Reform	3,681,302.54	
575022	28	Special Age 72	53,943.00	
575026	28	Income Tax Credit Reimbursement - SECA	143,141.57	
575027	28	Income Tax Credit Reimbursement - FICA	(99.28)	
575025	28	Income Tax on Benefits	8,546,815,039.92	
580004	99	Employment Tax Receipts - FICA	231,343,384,772.01	
580005	99	Employment Tax Receipts - SECA	5,940,792,125.20	
589001	20	Refund Employment Tax Receipts	(358,450,000.00)	
590001	28	Other Income	5,123,215.62	
590006	20	Treasury Offset Program	6,171,261.63	
576001	28	Transfer Out SSA LAE Annual	(2,334,417,538.72)	
576002	28	Transfer Out SSA No Year	(19,965,120.85)	
576501	28	Transfer SSA Benefit Payment	(214,585,593,287.00)	
576008	60	Railroad Retirement Board Expense	(1,760,850,000.00)	
576009	28	Transfers LAE OIG	(33,590,484.27)	
610010	99	Treasury Admin Expense - GF	(181,662,414.65)	
610041	20	Treasury Admin Expense - BPD	(146,700.30)	
610004	20	Treasury Offset Program Fee	(90,218.35)	
610005	20	Treasury Admin Expense - FMS	(23,790,005.00)	
		Rescinded Amount Made Available	13,193,040.98	
462000		Unobligated Funds Not Subject to Apportionment		<u><u>(66,634,670,754.17)</u></u>
	28	Benefit Payable Amount (Total 2150)	(38,853,370,808.07)	
416600		Allocations of Realized Authority - To be Transferred From Invested Balances		M <u><u>(38,853,370,808.07)</u></u>
	28	Actual Transfers Year to Date	(212,741,600,862.92)	
416700		Allocations of Realized Authority - Transferred From Invested Balances		M <u><u>(212,741,600,862.92)</u></u>
420100		Total Actual Resources - Collected		<u><u>1,452,599,204,916.76</u></u> <u><u>1,452,599,204,916.76</u></u>
439700		Receipts and Appropriations Temporarily Precluded from Obligation		M <u><u>(1,411,593,286,151.71)</u></u> <u><u>(1,411,593,286,151.71)</u></u>
101010		Fund Balance with Treasury	93,734.87	
161010		Certificates of Indebtedness	104,259,679,000.00	
161020		Bonds	1,419,822,292,000.00	
215000		Payable for Transfers - Benefits	(38,853,370,808.07)	
215500		Expenditure Transfers - RR Board & LAE's	(6,972,317,520.92)	
		Total Assets		<u><u>1,478,256,376,405.88</u></u>
		Edit Check (Total Assets = Ending Balance in 4620, 4157, 4397, and 4124)		<u><u>(1,478,256,376,405.88)</u></u>
				0.00

Federal Old Age & Survivors Insurance Trust Fund
20X8006
Budget Reconciliation Summary (Final)
March 31, 2005

<u>Account Number</u>		<u>Beginning Balance</u>	<u>Current Activity</u>	<u>Ending Balance</u>	<u>M/D</u>
411400	Appropriated Trust Fund Receipts	0.00	284,401,730,519.33	284,401,730,519.33	M
411400	Receipts Designated as Discretionary to Cover Transfers Out and Current Year Rescissions	0.00	1,159,852,963.00	1,159,852,963.00	D
416600	Allocations of Realized Authority - To be Transferred From Invested Balances	(37,009,378,383.99)	(1,843,992,424.08)	(38,853,370,808.07)	M
416700	Allocations of Realized Authority - Transferred From Invested Balances	0.00	(212,741,600,862.92)	(212,741,600,862.92)	M
490100	Delivered Orders - Obligations, Unpaid	(3,983,347,340.08)	(2,988,970,180.84)	(6,972,317,520.92)	
412400	Amounts Appropriated From Specific Treasury-Managed Trust Fund TAFS Reclassified-Payable-Temporary Reduction	0.00	(28,419,500.00)	(28,419,500.00)	D
438400	Temporary Reduction Returned by Appropriation	(13,193,040.98)	13,193,040.98	0.00	D
490200	Delivered Orders - Obligations, Paid	0.00	(205,689,338.30)	(205,689,338.30)	M
490200	Delivered Orders - Obligations, Paid - Discretionary LAE's	0.00	(1,131,433,463.00)	(1,131,433,463.00)	D
462000	Unobligated Funds Not Subject to Apportionment	0.00	(66,634,670,754.17)	(66,634,670,754.17)	M
420100	Total Actual Resources - Collected	1,452,599,204,916.76	0.00	1,452,599,204,916.76	
439700	Receipts and Appropriations Temporarily Precluded From Obligation	(1,411,593,286,151.71)	0.00	(1,411,593,286,151.71)	M
		<u>0.00</u>	<u>(0.00)</u>	<u>0.00</u>	

Federal Old Age Survivor's & Insurance Trust Fund
20X8006
FACTS II Adjusted Trial Balance (Final)
March 31, 2005

<u>Account Number</u>	<u>Beg/End Balance</u>	<u>Balance/ New Transfers</u>	<u>Discretionary/ Mandatory Spending</u>	<u>Amount</u>
1010	E			93,734.87
1610	E			1,524,081,971,000.00
1610	B			1,452,598,698,000.00
4114	E		M	284,401,730,519.33
4114	E		D	1,159,852,963.00
4124	E		D	(28,419,500.00)
4166	B		M	(37,009,378,383.99)
4166	E		M	(38,853,370,808.07)
4167	E		M	(212,741,600,862.92)
4201	B			1,452,599,204,916.76
4201	E			1,452,599,204,916.76
4384	B		D	(13,193,040.98)
4384	E		D	0.00
4397	B		M	(1,411,593,286,151.71)
4397	E		M	(1,411,593,286,151.71)
4620	B		M	0.00
4620	E		M	(66,634,670,754.17)
4901	B			(3,983,347,340.08)
4901	E			(6,972,317,520.92)
4902	E	B	D	(156,412,727.00)
4902	E	B	M	(46,123,792.43)
4902	E	N	D	(975,020,736.00)
4902	E	N	M	(159,565,545.87)
				<u><u>(0.00)</u></u>