

CORRECTIONS OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD ADJUSTMENTS (FINANCIAL REPORTING) AND PRIOR-YEAR ADJUSTMENTS (BUDGETARY REPORTING)

This scenario uses information from the August 2008 U.S. Government Standard General Ledger, which is a Supplement to the Treasury Financial Manual (TFM) See Transmittal Letter No. S2 08-03, Part 1, Section IV Budget Program and Financing (P&F) and Part II, Sections I through IV.

Background

Occasionally, financial statements and other Treasury central accounting documents require adjustments to correct errors that occurred in previous periods. The Federal Accounting Standards Advisory Board (FASAB) and the Office of Management and Budget (OMB) provide guidance to account for these events.

Prior-Period Adjustments (PPAs)

In the Statement of Federal Financial Accounting Standards (SFFAS) No. 21, *Reporting Corrections of Errors and Changes in Accounting Principles, Amendment of SFFAS No. 7, Accounting for Revenue and Other Financing Sources*, FASAB amended the standard to “require that reporting entities restate prior-period financial statements for material errors discovered in the current period, if such statements are provided for comparative purposes, and if the effect would be material to the financial statements of either period.”¹

Statement Presentation Table (for material errors only)

	If Comparative Financial Statements Are Being Presented (that is, XX09 and XX08):	If Only Current Period Statements Are Being Presented (that is, XX09):
If the error occurred <u>during</u> the earliest affected period presented in the financial statements (that is, XX08):	Then, the adjustment is made to the earliest affected period presented by correcting any individual amounts on the financial statements. (This scenario reflects this example.).	Then, the adjustment is made to the beginning balance of cumulative results of operations on line 2b (Corrections of Errors) of the SCNP.
If the error occurred <u>before</u> the earliest period presented in the financial statements (that is, XX07):	Then, the adjustment is made to the beginning balance of cumulative results of operations on line 2b (Corrections of Errors) of the SCNP for the earliest period presented.	Then, the adjustment is made to the beginning balance of cumulative results of operations on line 2b (Corrections of Errors) of the SCNP.
Note: The Statement of Changes in Net Position (SCNP) current-year unadjusted beginning balance must agree with the restated ending balance shown on the prior-year SCNP.		

¹ SFFAS No. 21, *Reporting Corrections of Errors and Changes in Accounting Principles*, paragraph no. 5

CORRECTIONS OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS PRIOR-PERIOD ADJUSTMENTS (FINANCIAL REPORTING) AND PRIOR-YEAR ADJUSTMENTS (BUDGETARY REPORTING)

Prior-Year Adjustments (PYAs) OMB concluded that the existing practice of correcting errors for previous periods by recording prior fiscal year activity during a current fiscal year without specific identifying attributes distorted budgetary reporting. While the resulting misstatements of information were not always material in the context of financial statement reporting, they were significant in the context of budget reporting and execution. OMB Circular No.A-11 was updated in fiscal 2008 to provide budgetary reporting guidance for corrections of errors. The Bureau of Fiscal Service(Fiscal Service) issued TFM Volume I Bulletin No. 2008-05 to address processing backdated documents to a prior fiscal year. In addition, Fiscal Service updated the U.S. Government Standard General Ledger (USSGL), TFM Supplement No. 2, in December 2007 to provide specific information on the new PYA attribute required in the Federal Agencies' Centralized Trial-Balance System (FACTS) II and the crosswalks to the SF 133: Report on Budget Execution and Budgetary Resources.

PYA Attribute Definition for FACTS II Reporting

Use when changes to obligated or unobligated balances occurred in the previous fiscal year but were not recorded in the appropriate Treasury Appropriation Fund Symbol (TAFS) as of October 1 of the current fiscal year or during the FACTS II revision window. Exclude upward and downward adjustments to current-year/prior-year obligations and most reclassifications from clearing accounts.

Domain Definitions

“B” – Adjustments to prior-year reporting backdated in Treasury’s Central Accounting system

Use when a PYA **does** affect the Fund Balance With Treasury (FBWT) and **is** backdated in Treasury’s Central Accounting system after the FACTS II revision window has closed for the period being adjusted.

“P” – Adjustments to prior-year reporting not backdated in Treasury’s Central Accounting system

Use when a PYA **does not** affect FBWT and **is not** backdated in Treasury’s Central Accounting system after the FACTS II revision window has closed for the period being adjusted.

“X” – Not an adjustment to prior-year reporting

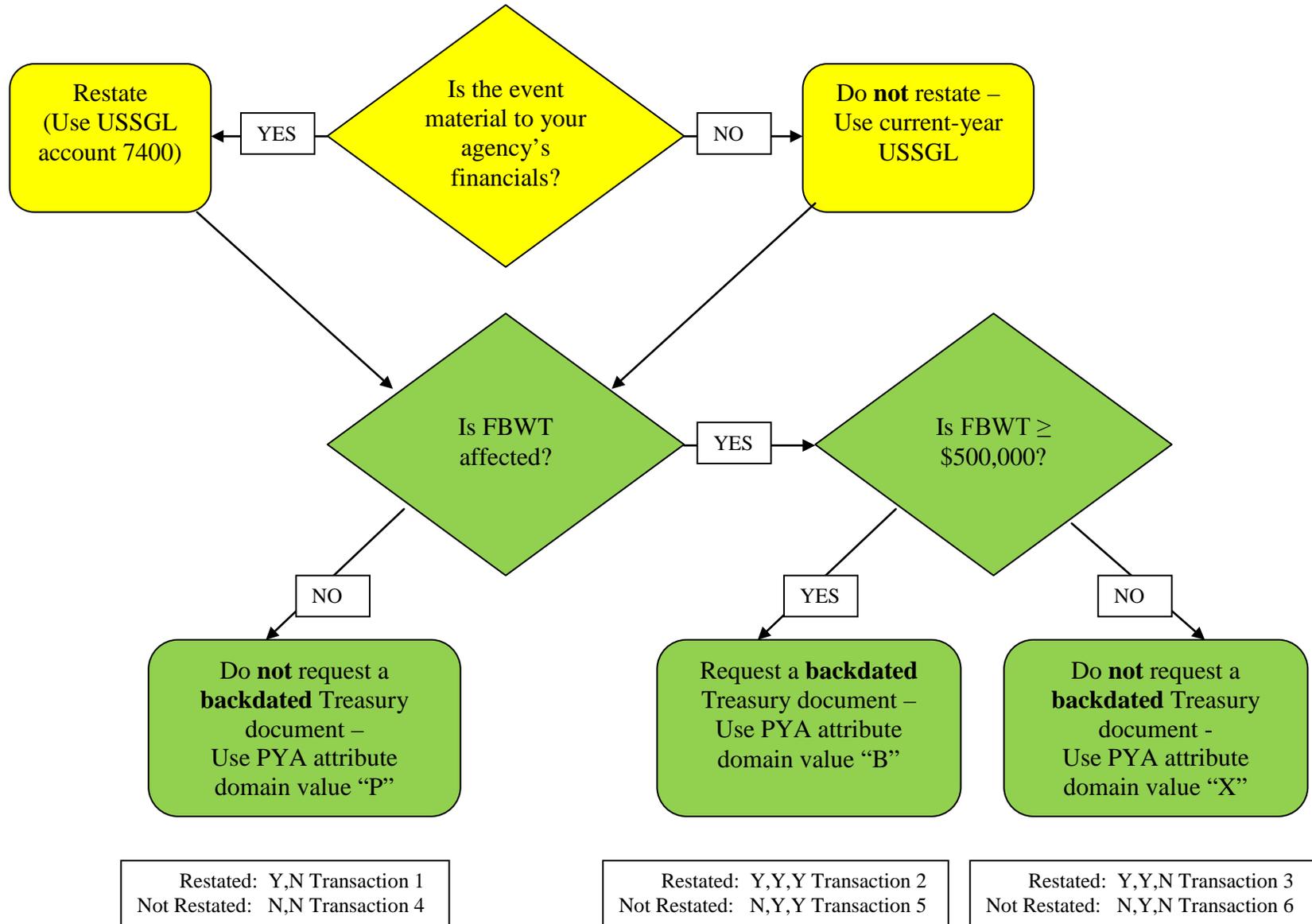
Use when a PYA does not meet the requirements of domains “B” or “P” and for current-period activity.

Note: The flowchart on the following page can assist with determining:

- 1) Whether or not to restate prior-year financial statements;
- 2) Whether to use USSGL account 7400, “Prior-Period Adjustments Due to Corrections of Errors,” or a different account;
- 3) Which PYA attribute to use: and
- 4) Which financial statement the collective information impacts.

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FLOWCHART FOR CORRECTIONS OF ERRORS IN A PREVIOUS PERIOD



**CORRECTIONS OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD ADJUSTMENTS (FINANCIAL REPORTING) AND PRIOR-YEAR ADJUSTMENTS (BUDGETARY REPORTING)**

This document provides guidance for correcting both financial and budgetary reporting errors. The following scenario assumes the activity occurs in a no-year Treasury Account Symbol (TAS). As presented graphically in the previous flowchart, there are six different possible reporting outcomes when correcting errors. The transactions, listed in the detailed chart below, correspond with the transaction numbers in the illustrative transaction section and represent each of the six possible outcomes.

Illustrative Transaction No.	USSGL Account	Transaction Amount	AFFECTS PROPRIETARY		AFFECTS BUDGETARY		
			Is it Proprietary Material? ²	Result	Is FBWT-USSGL Account 1010 Affected?	Is it ≥\$500,000?	Results
1.	4901 Delivered Orders-Obligations Unpaid	\$2,000,000	YES	Restate (Use Proprietary Account 7400)	NO	Does Not Apply	Not Backdated – Use Attribute “P”
2.	4902 Delivered Orders – Obligations Paid	\$7,000,000	YES	Restate (Use Proprietary Account 7400)	YES	YES	Backdated – Use Attribute “B”
3.	4902 Delivered Orders – Obligations Paid	\$450,000	YES	Restate (Use Proprietary Account 7400)	YES	NO	Not Backdated – Use Attribute “X”
4.	4901 Delivered Orders – Obligations Unpaid	\$100,000	NO	Do Not Restate (Proprietary Account 7400 Not Used – Run Through Current Year)	NO	Does Not Apply	Not Backdated – Use Attribute “P”
5.	4902 Delivered Orders – Obligations Paid	\$500,000	NO	Do Not Restate (Proprietary Account 7400 Not Used – Run Through Current Year)	YES	YES	Backdated – Use Attribute “B”
6.	4902 Delivered Orders – Obligations Paid	\$50,000	NO	Do Not Restate (Proprietary Account 7400 Not Used – Run Through Current Year)	YES	NO	Not Backdated – Use Attribute “X”

² Each agency should determine its materiality threshold. This scenario assumes that all “YES” answers in this column indicate the amount is material.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Listing of USSGL Accounts Used In This Scenario

Account Number	Account Name
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Budgetary

4119	Other Appropriations Realized
4201	Total Actual Resources – Collected
4450	Unapportioned Authority
4510	Apportionments
4610	Allotments – Realized Resources
4901	Delivered Orders – Obligations, Unpaid
4902	Delivered Orders – Obligations, Paid

Proprietary

1010	Fund Balance With Treasury
2110	Accounts Payable
3100	Unexpended Appropriations – Cumulative
3101	Unexpended Appropriations – Appropriations Received
3107	Unexpended Appropriations – Used
3108	Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors
3310	Cumulative Results of Operations
5700	Expended Appropriations
5708	Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors
6100	Operating Expenses/Program Costs
7400	Prior-Period Adjustments Due to Corrections of Errors

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Assumptions

For the illustrative transactions that begin on page 8, assume the following:

1. The materiality of a transaction, with respect to restatement requirements, is known when posted.
2. The agency's accounting system for the prior-period cannot be reopened.
3. The activity occurs in a no-year TAFS.
4. Comparative financial statements are presented.
5. Budgetary transactions highlighted in light green are prior-year activities that flow to the "Prior-year Adjustments," column 7 of the *Financial System Activity and Trial Balance for Budgetary Accounts* chart on page 14.
6. Proprietary transactions highlighted in blue are PPAs that a) require financial restatement, b) flow to the "FY09 Prior-period Adjustments," column 3 of the *Work Paper Trial Balance for Proprietary Accounts* chart on page 15, and c) are entered into the accounting system.
7. "Work Paper Only" transactions highlighted in peach are PPAs that a) require restatement, b) flow to the "FY09 Prior-period Work-Paper Adjustments," column 4 of the *Work Paper Trial Balance for Proprietary Accounts* chart on page 15, and c) are not entered in an agency's accounting system. These transactions occur outside the system and are used in calculations to determine amounts to be presented in published restated financial statements and reports. When the agency's system cannot be reopened, balances still must be impacted appropriately. However, current-period financial statements cannot be prepared directly from the agency's accounting system. Therefore, Work Paper adjustments are necessary.
8. All transactions not highlighted a) are current-year transactions, b) are posted in the accounting system, and c) do not fall into any of the three highlighted categories (green, blue, or peach).

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
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Prior-Year Trial Balances

System Pre-Closing Trial Balance– Fiscal 2008

USSGL Account	Debit (in thousands)	Credit (in thousands)
<u>Budgetary</u>		
4119 X Other Appropriations Realized	12,000	
4450 X Unapportioned Authority		11,000
4901 X Delivered Orders – Obligations, Unpaid		1,000
Total	12,000	12,000
<u>Proprietary</u>		
1010 Fund Balance With Treasury	12,000	
2110 Accounts Payable		1,000
3101 Unexpended Appropriations – Appropriations Received		12,000
3107 Unexpended Appropriations – Used	1,000	
3310 Cumulative Results of Operations		0
5700 Expended Appropriations		1,000
6100 Operating Expenses/Program Costs	1,000	
Total	14,000	14,000

System Post-Closing Trial Balance – Fiscal 2008 / Beginning Balance – Fiscal 2009

USSGL Account	Debit (in thousands)	Credit (in thousands)
<u>Budgetary</u>		
4201 Total Actual Resources – Collected	12,000	
4450 X Unapportioned Authority		11,000
4901 X Delivered Orders – Obligations, Unpaid		1,000
Total	12,000	12,000
<u>Proprietary</u>		
1010 Fund Balance With Treasury	12,000	
2110 Accounts Payable		1,000
3100 Unexpended Appropriations – Cumulative		11,000
3310 Cumulative Results of Operations		0
Total	12,000	12,000

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
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Illustrative Transactions

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code
<p>A. Annual apportionment and allotment: OMB apportions and the agency head allots \$10,100,000 of the \$11,000,000 prior-year unobligated balance. Generally, the initial apportionment will not include an amount to cover corrections of errors. The following entries in this scenario show that unapportioned authority is reclassified from the PYA attribute domain value “X” to the “P” or “B” domain value when a PYA transaction is processed.</p>	SYSTEM ONLY ENTRIES			
	<u>Budgetary</u>			
	4450X Unapportioned Authority	10,100		A116
	4510 Apportionments		10,100	A120
	4510 Apportionments	10,100		A120
	4610 Allotments – Realized Resources		10,100	
<p>1. During fiscal 2009, an error that occurred in fiscal 2008 was discovered. The error understated expenses by \$2,000,000. A bill for a delivered unpaid order had not been recorded. No prior related obligation had been previously recorded. The error is material and requires restatement of the proprietary financial statements. A budgetary entry also is required to reflect a beginning balance adjustment. The PYA attribute domain value “P” is used because FBWT is not affected. A matching backdated Treasury central accounting document is not prepared after the FACTS II revision period has closed for the period being corrected.</p>	SYSTEM ONLY ENTRIES			
	<u>Budgetary</u>			
	4450P Unapportioned Authority	2,000		Footnote ³
	4450X Unapportioned Authority		2,000	B402 without
	4610 Allotments – Realized Resources	2,000		previously
	4901P Delivered Orders – Obligations, Unpaid		2,000	recording
				4801
	<u>Proprietary (prior-year activity)</u>			
	7400 Prior-Period Adjustments Due to Corrections of Errors	2,000		D312
	2110 Accounts Payable		2,000	
	3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors	2,000		D304
	5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors		2,000	
	WORK PAPER ONLY ENTRIES			
	<u>Proprietary</u>			
6100 Operating Expenses/Program Costs	2,000			
7400 Prior-Period Adjustments Due to Corrections of Errors		2,000		
5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors	2,000			
5700 Expended Appropriations		2,000		
3107 Unexpended Appropriations - Used	2,000			
3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors		2,000		

³ Transaction Codes (TCS) between the same USSGL accounts and differentiated by attributes only are not displayed in the USSGL TFM Section III.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code
<p>2. During fiscal 2009, an error that occurred in fiscal 2008 was discovered. It understated expenses and overstated cash by \$7,000,000. A bill and payment for a delivered paid order had not been recorded. This error is material and requires restatement of the proprietary financial statements. A budgetary entry also is required to reflect a beginning balance adjustment. The PYA attribute domain value “B” is used because FBWT is \geq \$500,000. A backdated Treasury central accounting document is prepared after the FACTS II revision period has closed for the period being corrected.</p>	SYSTEM ONLY ENTRIES			
	<u>Budgetary</u>			
	4450B Unapportioned Authority	7,000		Footnote ⁴
	4450X Unapportioned Authority		7,000	
	4610 Allotments - Realized Resources	7,000		B102 substitute D306 for proprietary
	4902B Delivered Orders – Obligations, Paid		7,000	
	<u>Proprietary (prior-year activity)</u>			
	7400 Prior-Period Adjustments Due to Corrections of Errors	7,000		D306
	1010B Fund Balance With Treasury		7,000	
	3108 Unexpended Appropriations - Prior-Period Adjustments Due to Corrections of Errors	7,000		D304
	5708 Expended Appropriations - Prior-Period Adjustments Due to Corrections of Errors		7,000	
	WORK PAPER ONLY ENTRIES			
	<u>Proprietary</u>			
	6100 Operating Expenses/Program Costs	7,000		
	7400 Prior-Period Adjustments Due to Corrections of Errors		7,000	
5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors	7,000			
5700 Expended Appropriations		7,000		
3107 Unexpended Appropriations - Used	7,000			
3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors		7,000		

⁴ TCs between the same USSGL accounts and differentiated by only attributes are not displayed in the USSGL TFM Section III.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code	
<p>3. During fiscal 2009, an error that occurred in fiscal 2008 was discovered. It understated expenses and overstated cash by \$450,000. A bill and payment for a delivered paid order had not been recorded. This error is material and requires restatement of the proprietary financial statements. The PYA attribute domain value “X” is used because FBWT is < \$500,000. A backdated Treasury central accounting document is not prepared after the FACTS II revision period has closed for the period being corrected.</p>	SYSTEM ONLY ENTRIES				
	<u>Budgetary</u>				
	4610 Allotments - Realized Resources	450			B102
	4902X Delivered Orders – Obligations, Paid		450		substitute D306 for proprietary
	<u>Proprietary (prior-year activity)</u>				
	7400 Prior-Period Adjustments Due to Corrections of Errors	450			D306
	1010X Fund Balance With Treasury		450		
	3108 Unexpended Appropriations - Prior-Period Adjustments Due to Corrections of Errors	450			D304
	5708 Expended Appropriations - Prior-Period Adjustments Due to Corrections of Errors		450		
	WORK PAPER ONLY ENTRIES				
<u>Proprietary</u>					
6100 Operating Expenses/Program Costs	450				
7400 Prior-Period Adjustments Due to Corrections of Errors		450			
5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors	450				
5700 Expended Appropriations		450			
3107 Unexpended Appropriations - Used	450				
3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors		450			
<p>4. During fiscal 2009, an error that occurred in fiscal 2008 was discovered. It understated expenses by \$100,000. A bill for a delivered unpaid order had not been recorded. No prior related obligation had been previously recorded. This error is immaterial and does not require restatement of the proprietary financial statements. A budgetary entry is required to reflect a beginning balance adjustment. The PYA attribute domain value “P” is used because FBWT is not affected. A backdated Treasury central accounting document is not prepared after the FACTS II revision period has closed for the period being corrected.</p>	<u>Budgetary</u>				
	4450P Unapportioned Authority	100			Footnote ⁵
	4450X Unapportioned Authority		100		
	4610 Allotments – Realized Resources	100			B402 without previously recording
	4901P Delivered Orders – Obligations, Unpaid		100		4801
	<u>Proprietary (current-year activity)</u>				
	6100 Operating Expenses/Program Costs	100			B134
2110 Accounts Payable		100			
3107 Unexpended Appropriations – Used	100				
5700 Expended Appropriations		100			

⁵ TCs between the same USSGL accounts and differentiated by only attributes are not displayed in the USSGL TFM Section III.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code
<p>5. During fiscal 2009, an error that occurred in fiscal 2008 was discovered. It understated expenses and overstated cash by \$500,000. A bill and payment for a delivered paid order had not been recorded. No prior related obligation had been previously recorded. This error is immaterial and does not require restatement of the proprietary financial statements. A budgetary entry is required to reflect a beginning balance adjustment. The PYA attribute domain value “B” is used because FBWT is \geq \$500,000. A backdated Treasury central accounting document is prepared after the FACTS II revision period has closed for the period being corrected.</p>	<u>Budgetary</u>			
	4450B Unapportioned Authority	500		Footnote ⁶
	4450X Unapportioned Authority		500	
	4610 Allotments – Realized Resources	500		B102
	4902B Delivered Orders – Obligations, Paid		500	
	<u>Proprietary (current-year activity)</u>			
	6100 Operating Expenses/Program Costs	500		B134
	1010B Fund Balance With Treasury		500	
	3107 Unexpended Appropriations – Used	500		
	5700 Expended Appropriations		500	
<p>6. During fiscal 2009, an error that occurred in fiscal 2008 was discovered. It understated expenses and overstated cash by \$50,000. A bill for a delivered paid order had not been recorded. No prior related obligation had been previously recorded. This error is immaterial and does not require restatement of the proprietary financial statements. The PYA attribute domain value “X” is used even though FBWT is affected; the amount is under \$500,000. A backdated Treasury central accounting document is not prepared after the FACTS II revision period has closed for the period being corrected.</p>	<u>Budgetary</u>			
	4610 Allotments - Realized Resources	50		B102
	4902X Delivered Orders –Obligations, Paid		50	
	<u>Proprietary (current-year activity)</u>			
	6100 Operating Expenses/Program Costs	50		B134
	1010X Fund Balance With Treasury		50	
	3107 Unexpended Appropriations – Used	50		
	5700 Expended Appropriations		50	

⁶ TCs between the same USSGL accounts and differentiated by only attributes are not displayed in the USSGL TFM Section III.

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PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Fiscal 2009 Accounting System Activity Summary

(Assumes agency's accounting system was not reopened to record PPAs or PYAs.)

USSGL Budgetary and Proprietary Accounts	System Post- Closing Trial Balance Fiscal 2008	System Activity Fiscal 2009 (transactions 1,2,3,4,5,6)	System Pre-Closing Trial Balance Fiscal 2009 (calc. Col. 2 + 3)	System Closing Entries Fiscal 2009	System Post-Closing Trial Balance Fiscal 2009 (calc. Col. 4 + 5)
Column 1	Column 2 (in thousands)	Column 3 (in thousands)	Column 4 (in thousands)	Column 5 (in thousands)	Column 6 (in thousands)
4201	12,000		12,000	(8,000)	4,000
4450B		7,500	7,500	(7,500)	0
4450P		2,100	2,100	(2,100)	0
4450X	(11,000)	500	(10,500)	9,600	(900)
4610	0	0	0	0	0
4901P		(2,100)	(2,100)	2,100	0
4901X	(1,000)		(1,000)	(2,100)	(3,100)
4902B		(7,500)	(7,500)	7,500	0
4902X		(500)	(500)	500	0
Totals	0	0	0	0	0
1010X	12,000	(500)	11,500	(7,500)	4,000
1010B		(7,500)	(7,500)	7,500	0
2110	(1,000)	(2,100)	(3,100)		(3,100)
3100	(11,000)		(11,000)	10,100	(900)
3107		650	650	(650)	0
3108		9,450	9,450	(9,450)	0
3310		0	0	0	0
5700		(650)	(650)	650	0
5708		(9,450)	(9,450)	9,450	0
6100		650	650	(650)	0
7400		9,450	9,450	(9,450)	0
Totals	0	0	0	0	0

Accounts highlighted above in yellow are closed at yearend.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Work Paper Trial Balance for Budgetary Accounts – SBR ONLY⁷

Budgetary Accounts	Prior-Year Adjustment Attribute (N/A for the SBR)	Fiscal 2008 Published Pre-Close	Fiscal 2009 Prior-Period Adjustments (transactions 1, 2, and 3)	Restated Pre-Close for Fiscal 2008 SBR (Calc. Col. 3+4)	Restated Fiscal 2008 SBR Closing Entries	Restated Post-Close Fiscal 2008 SBR (Calc. Col. 5+6)	Fiscal 2009 Current-Year Activity for SBR (transactions 4, 5, and 6)	Fiscal 2009 SBR for Publication (Calc. Col. 7+8)
Column 1	Column 2	Column 3 (in thousands)	Column 4 (in thousands)	Column 5 (in thousands)	Column 6 (in thousands)	Column 7 (in thousands)	Column 8 (in thousands)	Column 9 (in thousands)
4119	N/A	12,000		12,000	(12,000)	0		0
4201	N/A			0	4,550	4,550		4,550
4450	N/A	(11,000)	9,450	(1,550)		(1,550)	650	(900)
4901	N/A	(1,000)	(2,000)	(3,000)		(3,000)	(100)	(3,100)
4902	N/A		(7,450)	(7,450)	7,450	0	(550)	(550)
Total		0	0	0	0	0	0	0

Accounts highlighted above in yellow are closed at yearend.

⁷ Considers FASAB Standard No. 21 requirements regarding PPAs but does not consider OMB Circular No. A-11 requirements regarding PYAs.

CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS

Financial System Activity and Trial Balance for Budgetary Accounts (used to prepare SF 133, USSGL 2108: Yearend Closing Statement, and the Budget Program and Financing (P&F) Schedule)⁸

Budgetary Accounts	Prior-Year Adjustment Attribute	Fiscal 2008 Trial Bal. (used to prepare SF 133)	Fiscal 2008 Closing Entries Activity	Fiscal 2008 Post-Closing Trial Balance (Calc. Col. 3+4)	Fiscal 2009 Apportionment and Allotment Transaction "A"	Fiscal 2009 Prior-Year Adjustments Activity (transactions 1, 2, 4, and 5 with "B" and "P" domains)	Fiscal 2009 Current Year Activity (transactions 3 and 6 with X domain)	Fiscal 2009 Trial Bal. (used to prepare SF 133) (Calc. Col. 6+7+8)
Column 1	Column 2	Column 3 (in thousands)	Column 4 (in thousands)	Column 5 (in thousands)	Column 6 (in thousands)	Column 7 (in thousands)	Column 8 (in thousands)	Column 9 (in thousands)
4119	X	12,000	(12,000)	0		0		0
4201			12,000	12,000		0		12,000
4450	B			0		7,500		7,500
4450	P			0		2,100		2,100
4450	X	(11,000)		(11,000)	10,100	(9,600)		(10,500)
4610				0	(10,100)	9,600	500	0
4901	P			0		(2,100)		(2,100)
4901	X	(1,000)		(1,000)				(1,000)
4902	B			0		(7,500)		(7,500)
4902	X			0			(500)	(500)
Total		0	0	0		0	0	0

Accounts highlighted above in yellow are closed at yearend.

⁸ Includes OMB Circular No. A-11 requirements regarding PYAs. This chart is not used for the SBR.

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PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Work Paper Trial Balance for Proprietary Accounts – Restated Fiscal 2009 Comparative Financials

Proprietary Accounts	Fiscal 2008 Published Comparative Financials (Pre-Close)	Fiscal 2009 Prior-Period Adjustments (transactions 1, 2, and 3 as posted in agency accounting system)	Fiscal 2009 Prior-Period Work-Paper Adjustments (for transactions 1, 2, and 3 not recorded in agency accounting system)	Fiscal 2008 Restated Pre-Close for Fiscal 2009 Comparative Financials (calc. col. 2+3+4)	Fiscal 20 08 Work-Paper Closing Entries for Restated Fiscal 2009 Comparative Financials	Fiscal 2008 Restated Post-Close = Fiscal 2009 Beginning Balances for Fiscal 2009 Comparative Financials (calc. col. 5+6)	Fiscal 2009 Current Year Activity (excludes prior- period adjustments to fiscal 2008 in column 3) (transactions 4, 5, and 6)	Fiscal 2009 Pre-Close after Fiscal 2008 Restatement for Fiscal 2009 Comparative Financials (calc. col. 7+8)
Column 1	Column 2 (in thousands)	Column 3 (in thousands)	Column 4 (in thousands)	Column 5 (in thousands)	Column 6 (in thousands)	Column 7 (in thousands)	Column 8 (in thousands)	Column 9 (in thousands)
1010	12,000	(7,450)		4,550		4,550	(550)	4,000
2110	(1,000)	(2,000)		(3,000)		(3,000)	(100)	(3,100)
3100	0			0	(1,550)	(1,550)	0	(1,550)
3101	(12,000)			(12,000)	12,000	0	0	0
3107	1,000		9,450	10,450	(10,450)	0	650	650
3108	0	9,450	(9,450)	0		0	0	0
3310	0			0		0	0	0
5700	(1,000)		(9,450)	(10,450)	10,450	0	(650)	(650)
5708	0	(9,450)	9,450	0		0	0	0
6100	1,000		9,450	10,450	(10,450)	0	650	650
7400	0	9,450	(9,450)	0		0	0	0
Total	0	0	0	0	0	0	0	0

Accounts highlighted above in yellow are closed at yearend.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Fiscal 2008 Pre-Closing Trial Balance Comparisons

BUDGETARY Fiscal 2008 Pre-Closing Ending Trial Balance	Fiscal 2008 System (SF 133)		Fiscal 2008 Work Paper SBR (for Restated Fiscal 2008 SBR in Fiscal 2009 Comparative Financials) <small>(from page 13, col. 5)</small>	
USSGL Account	Debit <small>(in thousands)</small>	Credit <small>(in thousands)</small>	Debit <small>(in thousands)</small>	Credit <small>(in thousands)</small>
4119X Other Appropriations Realized	12,000		12,000	
4201 Total Actual Resources – Collected				
4450B Unapportioned Authority				
4450P Unapportioned Authority				
4450X Unapportioned Authority		11,000		1,550
4901P Delivered Orders – Obligations, Unpaid				
4901X Delivered Orders – Obligations, Unpaid		1,000		3,000
4902B Delivered Orders – Obligations, Paid				
4902X Delivered Orders – Obligations, Paid				7,450
Total	12,000	12,000	12,000	12,000
PROPRIETARY Fiscal 2008 Pre-Closing Ending Trial Balance	Fiscal 2008 System Published in Fiscal 2008 Comparative Financials		Fiscal 2008 Work Paper (for Restated Fiscal 2008 in Fiscal 2009 Comparative Financials) <small>(from page 15, col. 5)</small>	
USSGL Account	Debit <small>(in thousands)</small>	Credit <small>(in thousands)</small>	Debit <small>(in thousands)</small>	Credit <small>(in thousands)</small>
1010 Fund Balance With Treasury	12,000		4,550	
2110 Accounts Payable		1,000		3,000
3101 Unexpended Appropriations – Appropriations Received		12,000		12,000
3107 Unexpended Appropriations – Used	1,000		10,450	
3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors				
5700 Expended Appropriations		1,000		10,450
5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors				
6100 Operating Expenses/Program Costs	1,000		10,450	
Total	14,000	14,000	25,450	25,450

Differences between SF 133 and SBR explained:

PPAs are required for material corrections of errors, and fiscal 2008 statements are restated. For details about the material corrections, see transactions 1, 2, and 3 and column 4 of the *Work Paper Trial Balance for Budgetary Accounts – SBR Only*. OMB Circular No. A-11 does not permit restatement of the SF 133. OMB Circular No. A-136 requires restatement of the SBR for material corrections.

Differences between fiscal 2008 Published and Fiscal 2008 Work Paper for Fiscal 2008 Restated explained:

PPAs are required for material corrections of errors, and fiscal 08 is restated for presentation in fiscal 2009 Comparative Financials. For details about the material corrections, see transactions 1, 2, and 3 and column 4 of the *Work Paper Trial Balance for Proprietary Accounts – Restated FY 08 Financials*. See fiscal 2009 trial balances for impact of PPAs on the system.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Fiscal 2009 Pre-Closing Trial Balance Comparisons

BUDGETARY				Fiscal 2009 Work Paper SBR (after Fiscal 2008 Restated SBR in Fiscal 2009 Comparative Financials) (from page 13, col. 9)	
Fiscal 2009 Pre-Closing Ending Trial Balance		Fiscal 2009 System (SF 133)			
USSGL Account	Debit (in thousands)	Credit (in thousands)	Debit (in thousands)	Credit (in thousands)	
4201 Total Actual Resources – Collected	12,000		4,550		
4450 Unapportioned Authority				900	
4450B Unapportioned Authority	7,500				
4450P Unapportioned Authority	2,100				
4450X Unapportioned Authority		10,500			
4901 Delivered Orders – Obligations, Unpaid				3100	
4901P Delivered Orders – Obligations, Unpaid		2,100			
4901X Delivered Orders – Obligations, Unpaid		1,000			
4902 Delivered Orders – Obligations, Paid				550	
4902B Delivered Orders – Obligations, Paid		7,500			
4902X Delivered Orders – Obligations, Paid		500			
Total	21,600	21,600	4,550	4,550	
PROPRIETARY				Fiscal 2009 Work Paper (after Fiscal 2008 Restated in Fiscal 2009 Comparative Financials) (from page 15, col. 9)	
Fiscal 2009 Pre-Closing Ending Trial Balance		Fiscal 2009 System			
USSGL Account	Debit (in thousands)	Credit (in thousands)	Debit (in thousands)	Credit (in thousands)	
1010 Fund Balance With Treasury	4,000		4,000		
2110 Accounts Payable		3,100		3,100	
3100 Unexpended Appropriations – Cumulative		11,000		1,550	
3107 Unexpended Appropriations – Used	650		650		
3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors	9,450				
5700 Expended Appropriations		650		650	
5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors		9,450			
6100 Operating Expenses/Program Costs	650		650		
7400 Prior-Period Adjustments Due to Corrections of Errors	9,450				
Total	24,200	24,200	5,300	5,300	

Differences between SF 133 and SBR explained:

The fiscal 2008 SBR was restated to reflect material PPAs, however, the fiscal 2008 SF 133 was not. Also, there are different rules for determining what events/transactions qualify as PPAs to financial statements and those that qualify as PPAs to the SF 133. The SF 133 is prepared directly from system entries, while the SBR is adjusted on the Work Paper.

Differences between fiscal 2009 system and fiscal 2009 Work Paper adjustments explained:

Agency accounting systems are assumed to not be reopened in order to post PPAs to the actual system records. Restatements are assumed to be prepared through Work Papers.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Closing Entries for Fiscal 2009

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code
C-1 Close prior-year adjustment attribute domain values "P" and "B" to "X."	SYSTEM ONLY ENTRIES			
	<u>Budgetary</u>			
	4450X Unapportioned Authority	9,600		Footnote ⁹
	4450B Unapportioned Authority		7,500	
	4450P Unapportioned Authority		2,100	
	4901P Delivered Orders – Obligations, Unpaid	2,100		
	4901X Delivered Orders – Obligations, Unpaid		2,100	
	4902B Delivered Orders – Obligations, Paid	7,500		
	4902X Delivered Orders – Obligations, Paid		7,500	
	<u>Proprietary</u>			
	1010B Fund Balance With Treasury	7,500		
	1010X Fund Balance With Treasury		7,500	
	WORK PAPER ONLY ENTRIES			
	<u>Budgetary</u>			
No Entry				
<u>Proprietary</u>				
1010B Fund Balance With Treasury	500			
1010X Fund Balance With Treasury		500		

⁹ TCs between the same USSGL accounts and differentiated by only attributes are not displayed in the USSGL TFM Section III.

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code
C-2 Close revenues, expenses, and other financing sources to cumulative results of operations.	SYSTEM ONLY ENTRIES			
	<u>Budgetary</u>			
	No Entry			
	<u>Proprietary</u>			
	5700 Expended Appropriations	650		F336
	5708 Expended Appropriations – Prior-Period Adjustments Due to Corrections of Errors	9,450		
	3310 Cumulative Results of Operations		9,450	
	6100 Operating Expenses/Program Costs		650	
	3310 Cumulative Results of Operations	9,450		F340
	7400 Prior-Period Adjustments Due to Corrections of Errors		9,450	
	WORK PAPER ONLY ENTRIES			
	<u>Budgetary</u>			
	No Entry			
	<u>Proprietary</u>			
5700 Expended Appropriations	650			
3310 Cumulative Results of Operations	650			
3310 Cumulative Results of Operations		650		
6100 Operating Expenses/Program Costs		650		

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Financial Event	Accounting Transaction	Debit (in thousands)	Credit (in thousands)	Trans Code
C-3 Close unexpended appropriations – prior-period adjustment account and unexpended appropriations used account to unexpended appropriations-cumulative.	<p>SYSTEM ONLY ENTRIES</p> <p><u>Budgetary</u> No Entry</p> <p><u>Proprietary</u> 3100 Unexpended Appropriations – Cumulative 3107 Unexpended Appropriations – Used 3108 Unexpended Appropriations – Prior-Period Adjustments Due to Corrections of Errors</p> <p>WORK PAPER ONLY ENTRIES</p> <p><u>Budgetary</u> No Entry</p> <p><u>Proprietary</u> 3100 Unexpended Appropriations – Cumulative 3107 Unexpended Appropriations – Used</p>	10,100	650 9,450	F342
C-4 Close budgetary obligations paid account	<p>SYSTEM ONLY ENTRIES</p> <p><u>Budgetary</u> 4902X Delivered Orders – Obligations, Paid 4201 Total Actual Resources – Collected</p> <p><u>Proprietary</u> No Entry</p> <p>WORK PAPER ONLY ENTRIES</p> <p><u>Budgetary</u> 4902X Delivered Orders – Obligations, Paid 4201 Total Actual Resources Collected</p> <p><u>Proprietary</u> No Entry</p>	8,000	8,000	F314

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Post-Closing Trial Balances – Fiscal 2009

Note: The Post-Closing Trial Balance (Work Paper) – Fiscal 2009 equals the Post-Closing Trial Balance (System) – Fiscal 2009.

Post-Closing Trial Balance (Work Paper) – Fiscal 2009

USSGL Account	Debit (in thousands)	Credit (in thousands)
<u>Budgetary</u>		
4201 Total Actual Resources – Collected	4,000	0
4450 Unapportioned Authority	0	900
4901X Delivered Orders – Obligations, Unpaid	0	3,100
Total	4,000	4,000
<u>Proprietary</u>		
1010X Fund Balance With Treasury	4,000	0
2110 Accounts Payable	0	3,100
3100 Unexpended Appropriations – Cumulative	0	900
Total	4,000	4,000

Post-Closing Trial Balance (Accounting System) – Fiscal 2009

USSGL Account	Debit (in thousands)	Credit (in thousands)
<u>Budgetary</u>		
4201 Total Actual Resources – Collected	4,000	0
4450 Unapportioned Authority	0	900
4901X Delivered Orders – Obligations, Unpaid	0	3,100
Total	4,000	4,000
<u>Proprietary</u>		
1010X Fund Balance With Treasury	4,000	0
2110 Accounts Payable	0	3,100
3100 Unexpended Appropriations – Cumulative	0	900
Total	4,000	4,000

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

Fiscal 2009 SF 133: STATEMENT OF BUDGETARY EXECUTION AND BUDGETARY RESOURCES

This SF 133 is not the same as the Statement of Budgetary Resources (SBR) because of the impact of the different budgetary and accounting regulations noted throughout this scenario. Remember, SF 133s are never restated, while SBRs may be restated.

Budgetary Resources	Beg. Bal. - page 14, col. 3 End. Bal. - page 14, col. 9. (in thousands)
1. Unobligated Balance:	
A. Brought forward, October 1 (+ or -) 4201 Begin + 4901 Begin PYA "X" 12,000 + (1,000)	11,000
B. Adjustment to unobligated balance brought forward, October 1 (+ or -) 4901 End PYA "P," 4902 End PYA "B"(2,100) + (7,500)	<u>(9,600)</u>
7. Total Budgetary Resources	<u>1,400</u>
Status of Budgetary Resources	
8. Obligations incurred:	
A. Direct:	
1. Category A 4902 End PYA "X," 4901 End PYA "X" - 4901 Begin PYA "X".... 500 +1,000 - 1,000	<u>500</u>
C. Subtotal	500
10. Unobligated balance not available:	
C. Other 4450 End PYA "B," "P," and "X" (7,500) + (2,100) + 10,500	900
11. Total Status of Budgetary Resources	<u>1,400</u>
Change in Obligated Balances	
12. Obligated balance, net:	
A. Unpaid obligations, start of year:	
1. Unpaid obligations, brought forward, October 1 (+) 4901 Begin PYA "X" 1,000	1,000
2. Adjustment to unpaid obligations, brought forward (+) 4901 End PYA "P" 2,100	<u>2,100</u>
C. Total, unpaid obligated balance, brought forward, net (+12A-12B)	3,100
13. Obligations incurred (+) 4901 End PYA "X" - 4901 Begin PYA "X" + 4902 End PYA "X" 1,000 - 1,000 + 500	500
14. Gross Outlays (-) 4902 End PYA "X" 500	(500)
18. Obligated balance, net, end of period:	
A. Unpaid obligations (+) {4901 End PYA "P" and "X" ... 2,100 + 1,000	3,100
C. Total, unpaid obligated balance, net end of period (+18A-18B)	3,100
Net Outlays	
19. Net outlays:	
A. Gross outlays (+) 4902 End PYA "X"	500

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

USSGL 2108: YEAREND CLOSING STATEMENT (XX09)

	(in thousands)
Column 2. Preclosing Unexpended Balance	4,000
Column 5. Postclosing Unexpended Balance (1010E, PYA "B"/ "X" attributes)	4,000
Column 6. Other Authorizations	
Column 7. Reimbursements Earned and Refunds	
Column 8. Unfilled Customer Orders	
Column 9. Undelivered Orders and Contracts	
Column 10. Accounts Payable and Other Liabilities (4901E, PYA "B"/"P"/"X" attributes)	3,100
Column 11. Unobligated Balance (4450E, PYA "B"/"P"/"X" attributes)	900
(Columns 5+6+7+8 = 9+10+11) (Column 2=5)	Yes, Yes

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

COMPARATIVE STATEMENT OF BUDGETARY RESOURCES

Budgetary Resources	Fiscal 2008 Restated (in thousands) Beg. Bals.: All zero End. Bals: Page 13, Col. 5	Fiscal 2009 Col. 9 Ending (in thousands) Beg. Bals.: Page 13, Col. 7 End. Bals.: Page, 13, Col. 9
1. Unobligated Balance, brought forward, October 1 (+ or -)		
Fiscal 2008 Restated: 4201B,X = 0	0	
Fiscal 2009: 4201B,X + 4901B,X = 4,550 + (3,000) = 1,550		1,550
Alternative explanation using transactions:		
Fiscal 2009 Add: Fiscal 2008 Published 4201 (post-closing of 4119) + 4901 = 12,000 – 1,000	11,000	
Less: Fiscal 2009 Material PPA (trans 1,2,3) 4901(2,000) + 4902 (7,000) + 4902(450)	<u>9,450</u>	
Equals: Restated Fiscal 2008 ending/Fiscal 2009 beginning	1,550	
3. Budget Authority		
A. Appropriation 4119 E,X	12,000	
7. Total Budgetary Resources	<u>12,000</u>	<u>1,550</u>
Status of Budgetary Resources		
8. Obligations incurred:		
Fiscal 2008 Restated: 4901E,X - 4901B,X + 4902E,X = (3,000-0) + 7,450 = 10,450	10,450	
Fiscal 2009: 4901E,X – 4901B,X + 4902E, X = (3,100-3,000) + 550 = 650		650
Alternative explanation using transactions:		
Fiscal 2008 Restated:		
Add: Fiscal 2008 Published 4901	1,000	
Add: Fiscal 2009 Material Prior-Period Adjustments (Col. 4 trans 1,2,3): 4901(2,000) + 4902(7,000) + 4902(450)	<u>9,450</u>	
Equals: Restated Fiscal 2008 ending and Fiscal 2009 beginning	10,450	
Fiscal 2009: Not Material Trans (Col. 8 trans. 4,5,6) Add: 4901(100) + 4902(500) + 4902(50)	650	
9. Unobligated balance:		
A. Apportioned:		
1. Balance, currently available		

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

	Fiscal 2008 Restated	Fiscal 2009
10. Unobligated balance not available:		
C. Other		
Fiscal 2008 Restated: 4450 E = 1,550	1,550	
Fiscal 2009: 4450 E = 900		900
Alternative explanation using transactions:		
Fiscal 2008 Restated:		
Add: Fiscal 2008 Published Pre-Close 4450E (Col. 3)	11,000	
Less: Fiscal 2009 Material Prior-Period Adjustments (Col. 4, trans 1,2,3): 4901(2,000) + 4902(7,000) + 4902(450)	<u>- 9,450</u>	
Equals: Restated Fiscal 2008 ending and Fiscal 2009 beginning (Col. 5)	1,550	
Fiscal 2009:		
Add: Restated Fiscal 2008 ending=Fiscal 2009 beginning	1,550	
Less: Fiscal 2009 Not Material Trans (Col. 8, trans 4,5,6) 4901(100) + 4902 (500) + 4902 (50)	<u>- 650</u>	
Equals: Fiscal 2009 Ending	900	
11. Total Status of Budgetary Resources	<u>12,000</u>	<u>1,550</u>
12. Obligated balance, net:		
A. Unpaid obligations, start of year:		
1. Unpaid obligations, brought forward, October 1 (+)		
Fiscal 2008 Restated Beginning Balance: 4901 B,X = 0	0	
Fiscal 2009: Beginning Balance: 4901 B,X = 3,000		3,000
Alternative explanation using transactions:		
Fiscal 2009 Beginning Balance:		
Add: Fiscal 2008 Published	1,000	
Add: Fiscal 2009 Material Prior-Period Adjustment (trans 1)	<u>2,000</u>	
Equals: Restated Fiscal 2009 beginning	3,000	

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

	Fiscal 2008 Restated	Fiscal 2009
18. Obligated balance, net, end of period:		
A. Unpaid obligations (+) Fiscal 2008 Restated: 4901E = 3,000 Fiscal 2009: 4901E = 3,100	3,000	3,100
Alternative explanation using transactions:		
Fiscal 2008 Restated Ending Balance:		
Add: Fiscal 2008 Published Close 4901	1,000	
Add: Fiscal 2009 Material Prior-Period Adjustment (trans 1)	<u>2,000</u>	
Equals: Restated Fiscal 2008 ending	3,000	
Fiscal 2009 Ending Balance:		
Add: Fiscal 2008 Restated 4901	3,000	
Add: Fiscal 2009 Not Material Trans (trans 4)	<u>100</u>	
Equals: Fiscal 2009 Ending	3,100	
C. Total, unpaid obligated balance, net end of period (+18A-18B)	3,000	3,100
Net Outlays		
19. Net outlays:		
A. Gross outlays (+) (4902E) Fiscal 2008 Restated: 4902E,X = 7,450 Fiscal 2009: 4902E,X = 550	7,450	550
Alternative explanation using transactions:		
Fiscal 2008 Restated Ending Balance:		
Add: Fiscal 2008 Published Close 4902	0	
Add: Fiscal 2009 Material Prior-Period Adjustment (trans 2,3)	<u>7,450</u>	
Equals: Restated Fiscal 2008 ending	7,450	
Fiscal 2009 Ending Balance:		
Add: Fiscal 2009 Not material trans (trans 5,6)	<u>550</u>	
Equals: Fiscal 2009 Ending	550	
C. Less: Distributed offsetting receipts	0	0
D. Net outlays (+19A-19B-19C)	7,450	550

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

BUDGET PROGRAM AND FINANCING (P&F) SCHEDULE (Fiscal 2009)

	Beg. Bal. from page 14, col. 9 End Bal. from page 14, col. 3
	(in thousands)
Obligations by Program Activity	
1000 Total New Obligations (+) {4901E(PYA "X" attribute) – (4901B(PYA "X" attribute)) + 4902E(PYA "X" attribute)} ... (1,000) – (1,000) + (500)	500
Budgetary Resources Available for Obligation	
2140 Unobligated balance carried forward, start of year {4201B – 4901B(PYA "X" attribute)}	11,000
2145 Adjustment to unobligated balance carried forward, start of year {4901E(PYA "P" attribute) + 4902E (PYA "B" attribute)}	(9,600)
2200 New budget authority (gross) (sum of lines 4000 through 6962)	0
2390 Total budgetary resources available for obligation (sum of lines 2140 through 2342)	1,400
2395 Total new obligations (same as line 1000, opposite sign)	(500)
2440 Unobligated balance carried forward, end of year (4450E)	900
Change in Obligated Balances	
7240 Obligated balance, start of year {4901B(PYA "X" attribute)}	1,000
7245 Adjustment to obligated balance carried forward, start of year {4901E (PYA "P" attribute)}	2,100
7310 Total new obligations (same as line 1000)	500
7320 Total outlays, gross {4902E(PYA "X" attribute)}	500
7440 Obligated balance, end of year {4901E(PYA "P" & "X" attributes)}	3,100
Outlays (Gross), Detail	
8690 Outlays from new discretionary authority {4902E(PYA "X" attribute)}	500
8700 Total outlays (gross) (sum of lines 8690 through 8698)	500
Net Budget Authority and Outlays	
8900 Budget authority (net) {line 2200 - (sum of lines 8800 through 8845, 8895, and 8896)}	0
9000 Outlays (net) (sum of lines 8690 through 8698) – (sum of lines 8800 through 8845)	500
Memorandum (Non-Add) Entries	
9502 Unpaid obligations, end of year {4901E(PYA "X" attribute)}	3,100

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

BALANCE SHEET

Ending Bal. from page 15

	Fiscal 2009 (col. 9)	Fiscal 2008 (Restated Pre-Close) (col. 5)	Fiscal 2008 (Published) (col. 2)
	(in thousands)	(in thousands)	Not Part of Comparative Statements (in thousands)
Assets:			
Intragovernmental:			
1. Fund Balance With Treasury (1010E)	4,000	4,550	12,000
6. Total Intragovernmental (calc.)	4,000	4,550	12,000
15. Total Assets (calc.)	<u>4,000</u>	<u>4,550</u>	<u>12,000</u>
Liabilities:			
Intragovernmental:			
17. Accounts Payable (2110E)	3,100	3,000	1,000
20. Total Intragovernmental (calc.)	<u>3,100</u>	<u>3,000</u>	<u>1,000</u>
28. Total Liabilities (calc.)	3,100	3,000	1,000
Net Position:			
31. Unexpended Appropriations – Other Funds (3100B, 3101E, 3107E) Published Fiscal 2008: (0 + (12,000) + 1,000) Restated Fiscal 2008: (0 + (12,000) + 10,450) Current-Year Fiscal 2009: ((1,550) + 0 + 6,500) (col. 9 – col. 7)	900	1,550	11,000
33. Cumulative Results of Operations (5700E, 6100E) Published Fiscal 2008: ((1,000) + 1,000) Restated Fiscal 2008: ((10,450 + 10,450) Current-Year Fiscal 2009: ((650) + 650)	<u>0</u>	<u>0</u>	<u>0</u>
34. Total Net Position (calc.)	900	1,550	11,000
35. Total Liabilities and Net Position (calc.)	<u>4,000</u>	<u>4,550</u>	<u>12,000</u>

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

STATEMENT OF NET COST

Ending Bal. from page 15

	Fiscal 2009 Col. 9	Fiscal 2008 (Restated Pre-Close Published in Fiscal 2009 Comparative) Col. 5	Fiscal 2008 (Published) Col. 2
	(in thousands)	(in thousands)	(in thousands)
Program Costs:			
Program A:			
1. Gross Costs (6100E)	650	10,450	1,000
3. Net Program Costs	650	10,450	1,000
6. Net Cost of Operations	<u>650</u>	<u>10,450</u>	<u>1,000</u>

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

STATEMENT OF CHANGES IN NET POSITION

	Ending Bal. from page 15	
	All Other Funds Fiscal 2009 (col. 9) (in thousands)	All Other Funds Fiscal 2008 (Restated) (col. 5) (in thousands)
Cumulative Results of Operations:		
1. Beginning Balances (3310B)	0	0
2. Adjustments:		
— 2B. Corrections of Errors (5708E, 7400E) (not used because comparative statement for the year being corrected is presented – see work paper adjustments.)	0	0
3. Beginning Balance, As Adjusted	0	0
Budgetary Financing Sources:		
5. Appropriations Used (5700E)	<u>650</u>	<u>10,450</u>
14. Total Financing Sources (calc. line 4 through 13)	650	10,450
15. Net Cost of Operations (calc. from Statement of Net Cost)	<u>650</u>	<u>10,450</u>
16. Net Change	0	0
17. Cumulative Results of Operations	0	0
Unexpended Appropriations:		
18. Beginning Balance (3100Beg.)	1,550	0
19. Adjustments:		
— 19B. Correction of Errors (3108E) (not used because comparative statement for the year being corrected is presented – see work paper adjustments.)		
20. Beginning Balance, As Adjusted	1,550	0
Budgetary Financing Sources:		
21. Unexpended Appropriations – Appropriations Received (3101E)	0	12,000
24. Appropriations Used (3107E)	<u>(650)</u>	<u>(10,450)</u>
25. Total Budgetary Financing Sources	<u>(650)</u>	<u>1,550</u>
26. Total Unexpended Appropriations	900	<u>1,550</u>
27. Net Position	<u>900</u>	<u>1,550</u>

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, 2009, AND 2008

	Fiscal 2008 (in thousands)	Fiscal 2009 (in thousands)
1. Assets:		
3. Federal		
3.1 Fund Balance With Treasury	4,550	4,000
3.10 Total Federal Assets	4,550	4,000
4. Total Assets	4,550	4,000
5. Liabilities:		
6. Non-Federal		
6.1 Accounts Payable	3,000	3,100
6.9 Total Non-Federal Liabilities	3,000	3,100
8. Total Liabilities	3,000	3,100
9. Net Position:		
9.1 Net Position Non-Earmarked Funds	1,550	900
10. Total Net Position	1,550	900
11. Total Liabilities and Net Position	4,550	4,000

**RECLASSIFIED STATEMENT OF NET COST
FOR THE YEARS ENDED SEPTEMBER 30, 2009, AND 2008**

	Fiscal 2009 (in thousands)	Fiscal 2008 (in thousands)
1. Gross Cost:		
2. Non-Federal Gross Cost	650	10,450
4. Total Non-Federal Gross Cost	650	10,450
7. Department Total Gross Cost	650	10,450
8. Earned Revenue:		
12. Department Total Earned Revenue	0	0
13. Net Cost of Operations	650	10,450

**CORRECTION OF ERRORS THAT OCCURRED IN PREVIOUS PERIODS
PRIOR-PERIOD (PROPRIETARY) ADJUSTMENTS AND PRIOR-YEAR (BUDGETARY) ADJUSTMENTS**

**RECLASSIFIED STATEMENT OF CHANGES IN NET POSITION
FOR THE YEARS ENDED SEPTEMBER 30, 2009, AND 2008**

	Fiscal 2009 (in thousands)	Fiscal 2008 (in thousands)
1. Beginning Net Position Balance	(1,550)	0
2. Non-Federal Prior-Period Adjustments	0	0
4. Adjusted Beginning Net Position Balance	(1,550)	0
5. Non-Federal Nonexchange Revenue:	0	0
6. Federal Nonexchange Revenue:	0	0
7. Budgetary Financing Sources:		
7.1 Appropriations received as adjusted (3101E)	0	(12,000)
7.8 Other budgetary financing sources (3107E, 5700E)	0	0
7.9 Total budgetary financing sources	0	(12,000)
8. Other Financing Sources:	0	
9. Net Cost of Operations	650	10,450
10. Ending Net Position Balance	(900)	(1,550)