

**ACCOUNTING FOR DIRECT LOANS WITHOUT COLLATERAL
UNDER THE CREDIT REFORM ACT OF 1990
(PRESENT VALUE REPORTING APPROACH)**

**Prepared by the
Financial Standards Reporting Division
Financial Management Service
Department of the Treasury**

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INTRODUCTION

This case is intended to illustrate accounting for direct loans at the net present value of their cash flows to and from the government. This case illustrates very basic budgetary and proprietary transactions, as applicable, for obtaining, using, and returning resources; making loans; accounting for modifications; and accruing re-estimates of subsidy at year-end. The documented entries are for a discretionary direct loan program. However, most entries in this document can apply to either a mandatory or discretionary direct loan program.

Budgetary reports illustrated for both the program and financing accounts include SF 132 - Apportionment Schedule, SF 133 - Report on Execution, and Program and Financing Schedule. These reports are presented for both the program and financing funds. (These reports will be replaced by FACTSII, however, the data requirements should not change significantly.) Proprietary reports include the five financial statements prescribed by OMB in its Bulletin 97-01 "Form and Content of Agency Financial Statements", as updated November 20, 1998. These statements are crosswalked to the Standard General Ledger. Complete SGL crosswalks can be found in the Treasury Financial Manual Supplement No. 2. Please refer to official guidance when crosswalks indicate a calculation or computation. For example, refer to OMB Circular A-11 for lines that are used in calculations on the Program and Financing Schedule.

Official guidance may change from time to time and may affect the transactions and journal entries illustrated in this case study. We will update this guidance as often as practicable and will publish the information on our Web site which can be found at <http://www.fms.treas.gov.creditreform>.

Questions may be directed to the Financial Standards and Reporting Division SGL Branch on (202) 874-9980.

CONCEPTUAL FRAMEWORK

The basic budgetary accounting equation to be satisfied is shown in the table below, along with Standard General Ledger account titles and numbers¹ used in the program and financing accounts. We have provided only those accounts illustrated in the case study.

<u>Budgetary Authority/ Resources to be Controlled</u>	=	<u>Status of Budgetary Authority/Resources</u>
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Program Account

4115 Loan Subsidy Appropriation Definite - Current	4350 Canceled Authority
4117 Loan Administrative Expense Appropriation - Definite - Current	4450 Unapportioned Authority - Available
4118 Re-estimated Discretionary Loan Subsidy Appropriation	4510 Apportionments
4201 Total Actual Resources - Collected	4610 Allotments - Realized Resources
	4650 Allotments - Expired Authority
	4801 Undelivered Orders - Unpaid
	4901 Expended Authority - Unpaid
	4902 Expended Authority - Paid

¹Accounts with the same SGL number must be identified through sub-accounts or data elements in agency accounting systems.

Financing Account

<p>4047 Anticipated Payments to Treasury</p> <p>4060 Anticipated Collections from Non-Federal Sources</p> <p>4070 Anticipated Collections From Federal Sources</p> <p>4125 Loan Modification Adjustment Transfer Appropriation</p> <p>4142 Current Year Borrowing Authority Realized - Indefinite</p> <p>4145 Borrowing Authority Converted to Cash</p> <p>4147 Actual Payments to Treasury</p> <p>4148 Resources Realized from Borrowing Authority</p> <p>4149 Borrowing Authority Carried Forward</p> <p>4201 Total Actual Resources Collected</p> <p>4261 Actual Collections of Fees</p> <p>4262 Actual Collection of Loan Principal</p> <p>4263 Actual Collection of Loan Interest</p> <p>4271 Actual Program Fund Subsidy Collected - Definite - Current</p> <p>4272 Actual Program Fund Subsidy Collected - Indefinite - Permanent</p> <p>4273 Interest Collected From Treasury</p> <p>4281 Actual Program Fund Subsidy Receivable - Definite - Current</p>	<p>4450 Unapportioned Authority - Available</p> <p>4510 Apportionments</p> <p>4590 Apportionments - Unavailable</p> <p>4610 Allotments - Realized Resources</p> <p>4801 Undelivered Orders - Unpaid</p> <p>4902 Expended Authority - Paid</p>
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- Notes
1. Agencies may use commitment accounting if they find it useful and appropriate. Commitment accounting is not used in the case.
 2. The numbers with accounts are **SGL** account numbers. The case study uses abbreviations extensively, however the framework provides the correct SGL account titles.
 3. Upward and downward adjustments to obligations and expended authority are not illustrated in the case, and accounts to record them are hence not provided in the framework. For information on

the proper use of these accounts, please refer to the Budgetary Accounting Guide issued in September, 1996.

4. Status accounts are for all resource accounts taken as a group. Individual resource accounts do not have related status accounts. In addition, it is important to note that obligations may be incurred and authority expended only on the basis of recording a receivable (Federal) or actual collection (Non-Federal) of resources, not based upon anticipated amounts.

Reporting requirements depend upon an apportionment ledger which is provided.

The basic proprietary accounting equation to be satisfied by the program account and financing account accounting entries is combined as follows:

ASSETS = LIABILITIES + NET POSITION (Equity)
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The specific proprietary accounts used in the case, and their SGL account numbers,² are:

Assets

1010 Fund Balance With Treasury
1310 Accounts Receivable
 1310 Subsidy Receivable from Program Fund (includes interest on re-estimates)
1340 Interest, Penalty, and Administrative Fees Receivable
 1340 Re-estimate Interest Receivable from Treasury Interest on Uninvested Funds Account
1350 Loans Receivable
1399 Allowance for Subsidy

Liabilities

2110 Accounts Payable
2110 Payable to General Fund
2140 Accrued Interest Payable
2170 Subsidy Payable to Financing Account (includes interest on re-estimates)
2179 Contra Liability for Subsidy Payable to Financing Account
2180 Loan Guarantee Liability

²See footnote 1.

2320 Deferred Credits
 2320 Deferred Credits - Fees
 2320 Deferred Credits - Interest
2510 Principal Payable to Treasury
2950 Liability for Subsidy Related to Undisbursed Loans
2990 Other Liabilities

Equity

3100 Unexpended Appropriations
3310 Cumulative Results of Operations

Financing Sources

5310 Interest Revenue
 5310 Interest Revenue - Treasury
 5310 Interest Revenue - Re-estimates
 5310 Interest Revenue - Borrowers
 5310 Interest Revenue - Subsidy
5700 Appropriations Used
5720 Financing Sources Transferred In Without Reimbursement
5730 Financing Sources Transferred Out Without Reimbursement
5790 Other Financing Sources
 5790 Other Financing Sources - Modifications
5799 Adjustment of Appropriations Used

Expenses

6100 Operating Expenses/Programs Costs
 6100 Subsidy Expense - Defaults
 6100 Subsidy Expense - Interest Differential
 6100 Subsidy Recovery - Fees (a contra expense)
 6100 Subsidy Expense - Re-estimates
 6100 Administrative Expenses
6199 Adjustment to Subsidy Expense
6310 Interest Expenses on Borrowings from Treasury
6330 Other Interest Expenses
 6330 Interest Expense - Re-estimates
6800 Future Funded Expenses - Modifications
7290 Other Losses
 7290 Other Losses - Modifications

Note that this case study does not provide SGL accounts for the financing account to record interest receivable from or payable to Treasury. Under the provisions of the Credit Reform Act, Treasury interest will be funded and received or paid at the end of the fiscal year. Accruals would only be necessary for preparing interim financial statements.

TRANSACTIONS

YEAR 1

<u>Brief Transaction Description</u>	<u>Program Account Trans No.</u>	<u>Financing Account Trans No.</u>	<u>PageNo.</u>
1. Record appropriated subsidy, anticipated collections, borrowing authority and anticipated payments to Treasury.	A104	A140, A142, A152	
2. Record apportionments.	A116	A116, A118	
3. Record allotment.	A120	A120	
4. Enter into binding contracts for direct loans. Receive fees. Record subsidy obligation.	A150 change to B section?	B204 C116 C208	
5. Borrow from Treasury to fund direct loans disbursed. Disburse direct loans.	A262	A156 C118 C126 C206 change to B section?	
6. The terms of the direct loans were modified causing an increase in subsidy costs. Record the appropriation and subsidy transactions.	A104, A116, A120, B106	B120, C104	
7. Record the modification adjustment transfer appropriation and pay Treasury.	No entry	A142, A144, B120	
8. Record principal and interest collections received from borrowers.	No entry	C110 A122	
9. Enter into binding contracts for direct loans. Fees received. Record subsidy obligation.	A150 change to B section?	B204 C116 C208	
10 Record obligations for administrative expenses.	B204	No entry	

11. Receive valid bills for administrative costs.	B306	No entry
12. Pay bills for administrative costs.	B110	No entry
13. Receive interest on uninvested funds from Treasury.	No entry	C110
14. Pay interest due to Treasury and pay a portion of principal due to Treasury.	No entry	B108, B120
15. Record subsidy re-estimate at year end.	B324	New trans
16. Accrue interest on loans receivable.	No entry	C216
17. Amortize allowance for subsidy.	No entry	D512
A1. To adjust anticipated authority.	No entry	F112, F118
A2. To reduce borrowing authority.	No entry	A148 move to section F107?
C1. To record consolidation of actual net funded resources.	F204	F204
C2. To close out fiscal year borrowing authority.	No entry	F208
C3. To record the closing of unobligated balances to expired authority.	F212	No entry
C4. To close expended authority-paid.	F214	F214
C5. To close revenue, expense and other losses to cumulative results of operations.	F228	F228 F230

YEAR 2

18. Record appropriated subsidy, anticipated collections, borrowing authority and anticipated payments to Treasury.	A104	A140, A142, A152
19. Record apportionments.	A116	A116, A118

20.	Record apportionment and pay reestimated subsidy to financing account.	A120, B106, B110	A120, C106
21.	Receive bill for prior-year obligations for administrative expenses.	B302	No entry
22.	Pay the administrative expense accounts payable.	B110	No entry
23.	Borrow from Treasury.	No entry	A156
24.	Disburse direct loans obligated in Year 1 and pay accrued subsidy to the financing account and record associated fees as earned.	A262	C118, C206 should be in B section C126
25.	Receive interest on uninvested funds	No entry	C110
26.	Accrue interest on loans receivable.	No entry	C216
27.	Record collections from borrowers.	No entry	C110, A122
28.	Pay interest due to Treasury and pay principal due to Treasury.	No entry	B108, B120
29.	Write-off principal and interest.	No entry	D210
30.	Record subsidy reestimate.	No entry	D112
31.	Record unapportioned resources for collections in excess of anticipated amounts. Apportion and allot new unapportioned authority. Pay downward reestimate to general fund receipt account. (Discretionary program.)	No entry	F116, A116, A120, New B
32.	Amortize the allowance for subsidy.	No entry	D512
C1.	To record consolidation of actual net funded resources.	F204	F204
C2.	To close expended authority-paid.	F214	F214
C3.	To close revenue and expense to cumulative results of operations.	F228	F228

A1. To record cancellation of expired authority.

F120

No entry

YEAR 1

1. Congress appropriated \$45,000 to the program fund and authorized a corresponding direct loan level of \$150,000. The agency submitted SF-132's "Request for Apportionment" to OMB for the program and financing accounts.

The appropriation provided a subsidy of \$40,000 and administrative expenses of \$5,000. An appropriation warrant for \$45,000 was received.

Resources were from:

Subsidy	\$40,000
Interest on uninvested funds	2,000
Collection of fees	500
Borrowing Authority	110,000
Loan Principal Collections	20,000
Loan Interest Collections	1,000

Resources were requested for:

Direct Loans	150,000
Payment of Treasury Interest	5,500
Payment of Treasury Principal	18,000

Program Account

Budgetary

4115 Current Def Approp		
- Subsidy	40,000	
4117 Current Def Approp		
- Admin. Costs	5,000	
4450 Unapportioned		
Authority - Available		45,000

Proprietary

1010 Fund Bal W/ Treas	45,000	
3100 Unexpended Approp.		45,000

Financing Account

Budgetary

4060 Antic Non-fed Coll	21,500	
4070 Antic Fed Coll	42,000	
4142 Current Yr Borrow		
Auth -Indef	110,000	
4450 Unapportioned		
Authority - Available		17,500
		3,000
		,500
		0
		0
4450 Unapportioned		
Authority - Available	18,000	
4047 Antic Pymts to Treas		18,000

Proprietary

No entry

DIRECT LOAN PROGRAM ACCOUNT
SF-132 APPORTIONMENT AND REAPPORTIONMENT SCHEDULE
YEAR 1

BUDGETARY RESOURCES

1. Budget Authority:	
A. Appropriations	\$ 45,000
B. Borrowing Authority	
C. Contract Authority	
D. Net Transfers, cur yr authority(+or-)	
E. Other	
2. Unobligated Balance:	
A. Brought forward October 1	
B. Net transfers pr yr bal, actual (+or-)	
C. Anticipated Transfers pr yr bal (+or-)	
3. Spending Auth from offsetting collections (Gross)	
A. Earned:	
1. Collected	
2. Receivable from Federal sources	
B. Change in Unfilled Customers' Orders (+or-):	
1. Advance received	
2. Without advance from Federal sources	
C. Anticipated for rest of year:	
1. Advance for anticipated orders	
2. Without advance	
D. Transfers from Trust Funds:	
1. Collected	
2. Anticipated	
4. Recoveries of prior year obligations:	
A. Actual	
B. Anticipated	
5. Temporarily not available pursuant to P.L.____(-)	
6. Permanently not available:	
A. Cancellation of expired and no-yr accounts(-)	
B. Enacted rescissions of prior yr balances(-)	
C. Capital transfers and redemptions of debt(-)	
D. Other authority withdrawn(-)	
E. Pursuant to P.L. _____(-)	
F. Anticipated for rest of year(+or-)	_____
7. Total Budgetary Resources	45,000

APPLICATION OF BUDGETARY RESOURCES

8. Apportioned:

Category A:

- (1) First quarter
- (2) Second quarter
- (3) Third quarter
- (4) fourth quarter

Category B:

(1) Subsidy Expense	40,000
(2) Administrative Expense	5,000

9. Withheld pending rescission

10. Deferred

11. Unapportioned balance of revolving fund

12. Total Budgetary Resources	<u>45,000</u>
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SGL CROSSWALK
1 OCTOBER YEAR 1

SF-132 APPORTIONMENT SCHEDULE FOR DIRECT LOANS

Federal Resources:

Line 1a 4115 Current Definite Appropriation - Subsidy
4117 Current Definite Appropriation - Admin. Costs

Line 7 Computation

Line 8b1 4450 Unapportioned Authority - Available*

Line 8b2 4450 Unapportioned Authority - Available*

Line 12 Computation

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within 4450 Unapportioned Authority.

DIRECT LOAN FINANCING ACCOUNT
SF-132 APPORTIONMENT AND REAPPORTIONMENT SCHEDULE
YEAR 1

BUDGETARY RESOURCES

1. Budget Authority:		
A. Appropriations		
B. Borrowing Authority		\$ 110,000
C. Contract Authority		
D. Net Transfers, cur yr authority(+or-)		
E. Other		
2. Unobligated Balance:		
A. Brought forward October 1		
B. Net transfers pr yr bal, actual (+or-)		
C. Anticipated Transfers pr yr bal (+or-)		
3. Spending Auth from offsetting collections (Gross)		
A. Earned:		
1. Collected		
2. Receivable from Federal sources		
B. Change in Unfilled Customers' Orders (+or-):		
1. Advance received		
2. Without advance from Federal sources		
C. Anticipated for rest of year:		
1. Advance for anticipated orders		
2. Without advance		63,500
D. Transfers from Trust Funds:		
1. Collected		
2. Anticipated		
4. Recoveries of prior year obligations:		
A. Actual		
B. Anticipated		
5. Temporarily not available pursuant to P.L.____(-)		
6. Permanently not available:		
A. Cancellation of expired and no-yr accounts(-)		
B. Enacted rescissions of prior yr balances(-)		
C. Capital transfers and redemptions of (15,000)		
D. Other authority withdrawn(-)		
E. Pursuant to P.L. _____(-)		
F. Anticipated for rest of year(+or-))		_____
7. Total Budgetary Resources		<u><u>\$155,500</u></u>

OMB does not apportion repayments of principal borrowed from Treasury. Also, Non-Federal Collections are not available for allotment until collected. However, it is legally acceptable for non-federal collections to be used to cover Anticipated Payments to Treasury.

APPLICATION OF BUDGETARY RESOURCES

8. Apportioned:

Category A:

- (1) First quarter
- (2) Second quarter
- (3) Third quarter
- (4) fourth quarter

Category B:

- (1) Direct Loans 150,000
- (2) Interest Payment to Treasury 5,500

9. Withheld pending rescission

10. Deferred

11. Unapportioned balance of revolving fund

12. Total Budgetary Resources \$155,500

FINANCING ACCOUNT
SGL CROSSWALK
1 OCTOBER YEAR 1

SF-132 APPORTIONMENT SCHEDULE FOR DIRECT LOANS

Program Level:

Line 1b 4142 Borrow Auth Realized

Budgetary Resources:

Line 3c2 4060 Anticipated Collections - Non-Federal
4070 Anticipated collections - Federal

Line 6C 4047 Anticipated Payments to Treasury

Line 7 Computation

Line 8b1 4450 Unapportioned Authority - Direct Loans
4450 Unapportioned Authority - Interest Payments to Treasury

Line 12 Computation

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within 4450 Unapportioned Authority.

2. OMB apportioned the full appropriation.

Program Account

Budgetary

4450 Unappor Auth - Avail 45,000
4510 Apportion - Avail 45,000

Proprietary

No entry

Financing Account

Budgetary

4450 Unappor Auth - Avail 155,500
4510 Apportionments - Avail 134,000
4590 Apportionments - Unavail 21,500

Proprietary

No entry

Subsidiary apportionment ledger entry:
Apport - Avail

Subsidy	\$40,000
Admin Costs	\$ 5,000

Subsidiary apportionment ledger entry:
Apport - Avail Apport-Unavail

Direct Loans	\$128,500	\$21,500
Interest	5,500	

3. The agency head allotted the full apportionment and granted authority to disburse up to \$150,000 of direct loans.

Program Account

Budgetary

4510 Appor - Avail	45,000
4610 Allot - Realized Res	45,000

Proprietary

No entry

Financing Account

Budgetary

4510 Appor - Avail	134,000
4610 Allot - Realized Res	134,000

Proprietary

No entry

Subsidiary apportionment ledger entry:

	<u>Apport-Avail</u>	<u>Allotment</u>
Subsidy	(\$40,000)	\$40,000
Admin Costs	(5,000)	5,000

Subsidiary apportionment ledger entry:

	<u>Apport-Avail</u>	<u>Allotment</u>
Direct Loans	(\$128,500)	\$128,500
Interest	(5,500)	5,500

4. The agency entered into binding contracts for \$100,000 of direct loans. The OMB subsidy model indicated for this risk category that a 25% subsidy rate --23% for defaults, 4% for interest supplements, and -2% for subsidy recovery from fees--was required. Fees received with the loan applications amounted to \$300.

Program Account

Budgetary

4610 Allot - Realized Res 25,000
 4801 Undeliv Orders - Unpaid 25,000 G

Proprietary

2179 Contra liability for Subsidy Pay
 to Fin Acct 25,000 G
 2170 Subsidy Pay to Fin Acct 25,000 G

Financing Account

Budgetary

To record resources from fees and subsidy accrual

4261 Actual Coll of Fees 300
 4281 Actual Prog Acct Rec 25,000 G
 4060 Antic Non-fed Coll 300
 4070 Antic Federal Coll 25,000

4590 Apportionments - Unavail 300
 4610 Allot - Realized Res 300

To record the loan obligations.

4610 Allot - Real Res 100,000
 4801 Undel Orders - Unpaid 100,000

Proprietary

To accrue subsidy due

1310 Subsidy Rec f/ Prog Acct 25,000 G
 2950 Liab for Subsidy
 Related to Undisb Loans 25,000 G

To record receipt of fees

1010 Fund Bal With Treas 300
 2320 Deferred Credits - Fees 300

Subsidiary apportionment ledger entry:

	<u>Allotment</u>	<u>U/O - Unpd</u>
Subsidy	(\$25,000)	\$25,000

Subsidiary apportionment ledger entry:

	<u>Apport</u> <u>Unavail</u>	<u>Allott</u>	<u>U/O</u> <u>Unpd</u>
Direct Loans	(300)	300	
Direct Loans		(100,000)	100,000

The entry to record the subsidy payable to the financing account and receivable from the program account is only required prior to preparation of financial statements, generally at year-end. It is an optional transaction at other times during the reporting year.

5. The agency borrowed from Treasury (SF-1151) to fund the full year's expected disbursements. The loans in transaction #4 were disbursed and the subsidy was transferred from the program to the financing account.

Program Account

Budgetary

4801 Undel Orders - Unpaid 25,000 G
 4902 Expended Auth - Paid 25,000 G

Proprietary

6100 Subsidy Exp - Def 23,000
 6100 Subsidy Exp - Int Diff 4,000
 6100 Subsidy Recovery - Fees 2,000
 2179 Contra Liab for Subsidy Pay
 to Fin Acct 25,000 G

 3100 Unexpended Approp 25,000
 5700 Appropriations Used 25,000

 2170 Subsidy Pay to Fin Acct 25,000 G
 1010 Fund Bal w/ Treasury 25,000

Financing Account

Budgetary

Record the borrowing from Treasury

4148 Res Real f/ Bor Auth 75,000
 4145 Bor Auth Convert to Cash 75,000

To record disbursement and receipt of subsidy

4801 Undeliv Orders - Unpd 100,000
 4902 Expended Auth - Pd 100,000

 4271 Actual Prog Acct Sub Coll
 Definite Current 25,000 G
 4281 Actual Prog Acct Sub Rec
 Definite Current 25,000 G

Proprietary

Record the borrowing

1010 Fund Bal w/ Treasury 75,000
 2510 Prin Pay to Treasury 75,000

Reverse the subsidy accrual

2950 Liability for Subsidy Related
 to Undisbursed Loans 25,000 G
 1310 Actual Prog Acct Sub Rec
 Definite Current 25,000 G

Receive subsidy from the Program Account

1010 Fund Bal w/ Treasury 25,000
 1399 Allow for Subsidy 25,000

Record the fees as earned.

2320 Deferred Credits - Fees 300
 1399 Allow for Subsidy 300

Disburse the loans.

1350 Loans Receivable 100,000
 1010 Fund Bal w/ Treasury 100,000

<u>Subsidiary apportionment ledger entry:</u>		
	<u>U/O Unpd</u>	<u>E/A Pd</u>
Subsidy	(\$25,000)	\$25,000

<u>Subsidiary apportionment ledger entry:</u>		
	<u>U/O Unpd</u>	<u>E/A Pd</u>
Direct Loans	(100,000)	100,000

6. Terms of the loans in transaction #4 were modified. The present value of the modification, based on the cohort interest rate, was \$2,150. The present value based on the current interest rate was \$2,000. Since appropriations for modifications are based on the current interest rate, the program account received an appropriation of \$2,000 which was apportioned and allotted. The Financing Account received the \$2,000 subsidy due from the Program account. The difference of \$150, referred to as the modification adjustment transfer, is expensed. The modification adjustment transfer is funded through a permanent indefinite appropriation to the financing account in the next transaction. This is a simplistic example of a modification that increased subsidy costs. Please refer to OMB Circular A-11 (1998) Sections 33.4(n) and 33.11 for budgetary guidance.

<u>Program Account</u>	
<u>Budgetary</u>	
4115 Loan Subsidy Approp	2,000
4902 Expended Auth - Paid	2,000 G
<u>Proprietary</u>	
<i>Receive warrant</i>	
1010 Fund Bal w/ Treas	2,000
3100 Unexpended Approp	2,000
<i>Pay Financing Account</i>	
6100 Sub Exp - Modifications	2,000
1010 Fund Bal w/ Treas	2,000
3100 Unexpended Approp	2,000
5700 Approp Used	2,000

<u>Financing Account</u>	
<u>Budgetary</u>	
<i>Record the subsidy receipt.</i>	
4271 Actual Coll of Subsidy	2,000 G
4070 Anticipated Fed Coll	2,000
<i>Record payment to Treasury</i>	
4047 Antic Pymts to Treas	2,000
4147 Actual Pymt to Treas	2,000
<u>Proprietary</u>	
1010 Fund Bal w/ Treasury	2,000
1399 Allow for Subsidy	2,000
2510 Principal Pay to Treasury	2,000
1010 Fund Bal w/ Treasury	2,000

Subsidiary apportionment ledger entry:

Apport Avail E/A PD

Modification	\$2,000		
Modification	(2,000)	2,000	

7. The appropriation (permanent indefinite) warrant was received from the Treasury for the modification adjustment transfer discussed in the previous transaction. The appropriated funds were apportioned and allotted. The funds were applied to debt reduction as required in OMB Circular A-11 (1998) Section 33.11(b).

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

4125 Loan Modification Adjustment		
Transfer Appropriation	150	
4450 Unapportioned Auth		150
4450 Unapportioned Authority	150	
4047 Antic Pymts to Treasury		150
4047 Antic Pymts to Treasury	150	
4147 Actual Pymts to Treasury		150

Proprietary

1010 Fund Bal w/ Treasury	150	
3100 Unexpended Approp		150
7290 Other Losses - Mods	150	
1399 Allow for Subsidy		150
2510 Principal Pay to Treasury	150	
1010 Fund Bal w/ Treasury		150
3100 Unexpended Approp	150	
5700 Approps Used		150

8. Collections of \$20,400 were received from borrowers, \$19,600 for principal and \$800 for interest.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

4262 Actual Collects of Loan Prin	19,600
4263 Actual Collects of Loan Int	800
4060 Antic Non-Fed Collects	20,400
4590 Apportionments - Unavail	20,400
4610 Allotments - Real Res	20,400

Proprietary

1010 Fund Bal w/ Treasury	20,400
1350 Loans Receivable	19,600
5310 Interest Rev - Borrowers	800

Subsidiary apportionment ledger entry:

	Apport Unavail	Allotment
Direct Loan	(\$20,400)	\$20,400

9. The agency entered into binding contracts for \$40,000 of direct loans. The OMB subsidy model indicated for this risk category that a 28% subsidy rate —23% for defaults, 7% for interest supplements, and -2% for subsidy recovery from fees—was required. These loans had not been disbursed as of year-end. Fees received with the loan application amounted to \$125.

Program Account

Budgetary

4610 Allot - Realized Res 11,200
 4801 Undel Orders - Unpd 11,200
 G

Proprietary

2179 Contra Liab for Sub Pay
 to Fin Acct 11,200 G
 2170 Sub Pay to Fin Acct 11,200 G

Financing Account

Budgetary

To record resources from fees and subsidy accrual

4261 Actual Coll of Fees 125
 4281 Act Prog Acct Subs Rec -
 Definite - Current 11,200 G
 4060 Antic Non-fed Coll 125
 4070 Antic Fed Coll 11,200

 4590 Apports - Unavail 125
 4610 Allots - Real Res 125

To record loan obligations

4610 Allots - Real Res 40,000
 4801 Undeliv Orders - Unpd 40,000

Proprietary

To accrue subsidy due

1310 Subsidy Rec f/
 Program Account 11,200 G
 2950 Liability for Subsidy Related
 to Undisbursed Loans 11,200 G

To record receipt of fees

1010 Fund Bal w/ Treas 125
 2320 Deferred Credits - Fees 125

Subsidiary apportionment ledger entry:

	<u>Allotment</u>	<u>U/O Unpd</u>
Subsidy	(\$11,200)	\$11,200

Subsidiary apportionment ledger entry:

	<u>Apport</u>	<u>Allot</u>	<u>U/O</u>
	<u>Unavail</u>		<u>Unpd</u>
Direct Loans	(125)	125	
Direct Loans		(40,000)	40,000

10. Obligations for \$4,900 of administrative expenses were placed.

Program Account

Budgetary

4610 Allot - Realized Res \$4,900
 4801 Undeliv Orders - Unpaid \$4,900

Proprietary

No entry

Financing Account

Budgetary

No entry.

Proprietary

No entry.

Subsidiary apportionment ledger entry:

	<u>Allotment</u>	<u>U/O Unpd</u>
Admin cost	(\$4,900)	\$4,900

11. Valid bills for \$4,500 of the \$4,900 of administrative costs obligated in transaction #9 amounted to \$4,580.

Program Account

Budgetary

4610 Allot - Realized Res	80	
4801 Undeliv Orders-Unpd	4,500	
4901 Expended Auth-Unpd		4,580

Proprietary

6100 Admin Expenses	4,580	
2110 Accounts Payable		4,580
3100 Unexpnd Approp	4,580	
5700 Appropriations Used		4,580

Financing Account

Budgetary

No entry.

Proprietary

No entry.

Subsidiary apportionment ledger entry:

	<u>Allotment</u>	<u>U/O Unpd</u>	<u>E/A Unpd</u>
Admin cost (\$80)		(\$4,500)	4,580

12. The agency paid \$4,080 of the bills in transaction #10.

Program Account

Budgetary

4901 Expended Auth-Unpd	\$4,080
4902 Expended Auth-Pd	\$4,080

Proprietary

2110 Accounts Payable	\$4,080
1010 Fund Bal w/Treasury	\$4,080

Financing Account

Budgetary

No entry.

Proprietary

No entry.

Subsidiary apportionment ledger entry:

	<u>E/A Unpd</u>	<u>E/A Pd</u>
Admin cost	(4,080)	4,080

13. \$1,750 was received from Treasury for interest on uninvested funds.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

4273 Actual Coll Treasury Int	1,750
4070 Antic Fed Coll	1,750

Proprietary

1010 Fund Bal w/Treasury	1,750
5310 Interest Rev - Treasury	1,750

14. The agency paid \$3,550 in interest due to Treasury on the outstanding loans payable to Treasury. In addition, the agency paid \$17,450 in principal due to Treasury. (\$1,575 of the remaining fund balance was retained as working capital.)

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

To record interest paid to Treasury

4610 Allotments - Realized Res	3,550	
4902 Expended Auth - Pd		3,550

To record principal paid to Treasury

4047 Antic Pymts to Treas	17,450	
4147 Actual Pymts to Treas		17,450

Proprietary

6310 Interest Exp - Treas	3,550	
2510 Principal Pay to Treas	17,450	
1010 Fund Bal w/Treasury		21,000

Subsidiary apportionment ledger entry:

	<u>Allotments</u>	<u>E/A - Pd</u>
Interest	(3,550)	3,550

15. The agency performed a Re-estimation at the end of year 1 prior to preparation of the Financial statements. The re-estimation process revealed that an additional \$1,500 of subsidy was required. Interest on the re-estimate amounted to \$100. These amounts were accrued as of the end of Year 1. SFFAS No. 2, Appendix B, Part 1, B (1) states that interest on re-estimates be recognized as interest income-reestimates.

Program Account

Budgetary

No entry. (note that under guidelines in OMB Circular A-34, the request for use of the permanent indefinite appropriation for re-estimates is made in the year following the annual re-estimate.)

Proprietary

6800 Future Funded Exp	1,600	
2170 Subsidy Pay to Fin Acct		1,600 G

Financing Account

Budgetary

No entry.

Proprietary

1310 Subsidy Rec f/ Prog Acct	1,600	G
1399 Allow for Subsidy		1,500
5310 Interest Rev - Re-est		100

16. Interest of \$250 was accrued on loans receivable.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

No entry.

Proprietary

1340 Interest Rec		250
5310 Interest Rev - Bor		250

17. The subsidy was amortized using the following calculation:

Interest Expense from:

Treasury	\$	3,550
----------	----	-------

Less: Interest Revenue from:

Borrowers	\$1,050	
Treasury	1,750	
Re-estimate	<u>100</u>	<u>(2,900)</u>

Subsidy Amortization Required		<u>\$ 650</u>
-------------------------------	--	---------------

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

No entry.

Proprietary

1399 Allowance for Subsidy	650	
----------------------------	-----	--

5310 Interest Rev - Subsidy		650
-----------------------------	--	-----

ADJUSTING ENTRIES:

A1. To adjust anticipated authority and apportioned-unavailable resources.

<u>Program Account</u>	<u>Financing Account</u>
<u>Budgetary</u>	<u>Budgetary</u>
No entry.	4590 Apports - Unavail 675
<u>Proprietary</u>	4610 Allots - Real Res 3,650
No entry.	4060 Antic Collect - Non-Fed 675
	4070 Antic Collect - Fed 2,050
	4047 Antic Pymts to Treas 1,600
	<u>Proprietary</u>
	No entry.

Financing Account - Allotment Ledger Adjusting Entries:

Apports Unavailable - Direct Loans	675
Allotments - Direct Loans	1,550
Allotments - Interest	1,950
Allotments - Modifications	150

A2. To reduce borrowing authority.

<u>Program Account</u>	
<u>Budgetary</u>	
No entry.	
<u>Proprietary</u>	
No entry.	

<u>Financing Account</u>	
<u>Budgetary</u>	
4610 Allots - Real Res	7,775
4142 Borrow Auth Realized	7,775
<u>Proprietary</u>	
No entry.	

Financing Account - Allotment Ledger Adjusting Entries:

Allotments - Direct Loans	7,775
---------------------------	-------

ADJUSTED PRE-CLOSING TRIAL BALANCES WITH ELIMINATIONS
Budgetary Consolidated Work Sheet
For Year 1

(Use to complete OMB Form and Content Financial Statements)

<u>Account</u>	Program Account	Financing Account	Eliminations	Consolidat
	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>
4115 Loan Subsidy Appropriation	42,000			42,000
4117 Loan Admin Expense Approp	5,000			5,000
4125 Loan Modification Adjustment Transfer Appropriation		150		150
4142 Borrowing Authority Realized		102,225		102,225
4145 Borrow Auth Conv to Cash		(75,000)		(75,000)
4148 Resources Realized f/ Borrow Auth		75,000		75,000
4147 Actual Payments to Treasury		(19,600)		(19,600)
4261 Actual Collections of Fees		425		425
4262 Actual Collect of Loan Principal		19,600		19,600
4263 Actual Collect of Loan Interest		800		800
4271 Actual Collections Subsidy		27,000	(27,000)	0
4273 Actual Collections Treasury Int		1,750		1,750
4281 Actual Prog Acct Subsidy Rec-Def-Cur		11,200	(11,200)	0
4610 Allotments	(3,820)			(3,820)
4801 Undelivered Orders-Unpaid	(11,600)	(40,000)	11,200	(40,400)
4901 Expended Authority - Unpaid	(500)			(500)
4902 Expended Authority - Paid	(31,080)	(103,550)	27,000	(107,630)
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

NOTE: Figures in the Eliminations Column are the result of entries marked with the letter G in the

ADJUSTED PRE-CLOSING TRIAL BALANCES
Proprietary Consolidated Work Sheet
For Year 1

(Use to complete OMB Form and Content Financial Statements)

Page 1 of 2

<u>Account</u>	Program Account <u>Dr. (Cr.)</u>	Financing Account <u>Dr. (Cr.)</u>	Eliminations <u>Dr. (Cr.)</u> (Cr.)	Consoli Stmt of N
1010 Fund Balance With Treasury	\$ 15,920	\$ 1,575		
1310 Subsidy Rec. from Program Account		12,800	(12,800)	
1340 Interest, Penalty, and Admin Fees Rec		250		
1350 Loans Receivable		80,400		
1399 Allowance for Subsidy		(28,300)		
2110 Accounts Payable	(500)			
2170 Subsidy Pay. to Financing Account	(12,800)		12,800	
2179 Contra Liability for Subsidy Payable to Financing Account	11,200		(11,200)	
2320 Deferred Credits - Fees		(125)		
2510 Principal Payable to Treasury		(55,400)		
2950 Liab for Subsidy Related to Undisbursed Loans		(11,200)	11,200	
3100 Unexpended Appropriations	(15,420)			
5310 Interest Revenue - Borrower		(1,050)		(1,0
5310 Interest Revenue - Treasury		(1,750)		(1,7
5310 Interest Revenue - Subsidy		(650)		(6
5310 Interest Revenue - Re-est.		(100)		(1
5700 Appropriations Used	(31,580)	(150)		(31,7

CONTINUED ON NEXT PAGE

<u>Account</u>	Program Account	Financing Account	Eliminations	Consolida
	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u> <u>(Cr.)</u>	Stmt of Ne
6100 Subsidy Expense - Defaults	23,000			23
6100 Subsidy Expense - Int. Diff.	4,000			4
6100 Subsidy Recovery - Fees	(2,000)			(2
6100 Subsidy Expense - Modifications	2,000			2
6100 Administrative Expenses	4,580			4
6310 Interest Expense - Treas.		3,550		3
6800 Future Funded Expenses - Re-est	1,600			1
7290 Other Losses - Modifications	<u> </u>	<u>150</u>	<u> </u>	<u> </u>
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33</u>

NOTE: Figures in the Eliminations Column are the result of entries marked with the letter G in the

Program Account Apportionment Ledger Adjusted Pre-Closing Balances Year 1

<u>Status</u>	<u>Subsidy</u>	<u>Mods</u>	<u>Admin. Costs</u>	<u>Total</u>
Apportionments-Avail	\$ 0	0	\$ 0	\$ 0
Allotments	3,800	0	20	3,820
UndelivOrders-Unpd	11,200	0	400	11,600
Expend Auth-Unpd	0	0	500	500
Expend Auth-Pd	<u>25,000</u>	<u>2,000</u>	<u>4,080</u>	<u>31,080</u>
Totals	<u>\$40,000</u>	<u>\$2,000</u>	<u>\$5,000</u>	<u>\$47,000</u>

**Financing Account Apportionment Ledger Adjusted Pre-Closing Balances
End of Year 1**

<u>Status</u>	<u>Direct Loans</u>	<u>Interest Differ</u>	<u>Total</u>
Apports - Avail	\$ 0	\$ 0	\$ 0
Apports - Unavail	0	0	0
Allotments	0	0	0
Undelivered Orders	40,000	0	40,000
Expended Authority	<u>100,000</u>	<u>3,550</u>	<u>103,550</u>
Total	<u>\$140,000</u>	<u>\$ 3,550</u>	<u>\$143,550</u>

Closing entries for all budgetary, proprietary, and subsidiary ledgers are listed below:

C1. To record consolidation of actual net funded resources

Program Account

Budgetary

4201 Total Actual Res	47,000
4115 Loan Subsidy Approp	42,000
4117 Loan Admin Exp Approp	5,000

Proprietary

No entry.

Financing Account

Budgetary

4201 Total Actual Res	105,125
4145 Borrow Auth Conv	
to Cash	75,000
4147 Actual Pay to Treas	19,600
4125 Loan Mod Adj Tran	
Appropriation	150
4142 Borrow Auth Realized	75,000
4148 Res Real f/ Bor Auth	75,000
4262 Actual Loan Prin Collect	19,600
4263 Actual Loan Int Collect	800
4271 Actual Sub Coll	27,000
4273 Treasury Int Coll	1,750
4261 Act Coll Fees	425

Proprietary

No entry.

C2. To close out fiscal year borrowing authority.

Financing Account

Budgetary

4149 Borrow Auth Carried Fwd	27,225
4142 Borrow Auth Realized	27,225

Proprietary

No entry.

C3. To record the closing of unobligated balances to expired authority.

<u>Program Account</u>	
<u>Budgetary</u>	
4610 Allotments	3,820
4650 Expired Auth	3820
<u>Proprietary</u>	
No entry.	

<u>Financing Account</u>	
<u>Budgetary</u>	
No entry.	
<u>Proprietary</u>	
No entry.	

C4. To close expended authority paid.

<u>Program Account</u>	
4902 Expended Auth - Pd	31,080
4201 Total Actual Res	31,080

<u>Financing Account</u>	
4902 Expended Auth -Pd	103,550
4201 Total Actual Res	103,550

Program Account - Allotment Ledger Closings:

Expended Auth Pd - Subsidy	25,000
Expended Auth Pd - Modifications	2,000
Expended Auth Pd - Admin	4,080
Allotments to Expired Authority Subsidy	3,800
Allotments to Expired Authority Admin Exp	20

Financing Account - Allotment Ledger Closings

Expended Auth Pd - Direct Loans	100,000
Expended Auth Pd - Treasury Interest	3,550

C5. To Close the revenue, expense and other loss accounts against cumulative results of operations.

<u>Program Account</u>	
3310 Cum Results of Opns	1,600
5700 Appropriations Used	31,580
6100 Subsidy Recovery-Fees	2,000
6100 Subsidy Exp - Def	23,000
6100 Subsidy Exp - Int	4,000
6100 Subsidy Exp - Mod	2,000
6100 Admin Exp	4,580
6800 Future Funded Exp - Re-est	1,600

<u>Financing Account</u>	
5310 Interest Revenue - Bor	1,050
5310 Interest Revenue - Treas	1,750
5310 Interest Revenue - Subsidy	650
5310 Interest Revenue - Re-est	100
5700 Appropriations Used	150
6310 Interest Exp - Treasury	3,550
7290 Other Losses - Mods	150

**Post-Closing Budgetary and Proprietary Trial Balances
For Year 1**

<u>Account</u>	<u>Program Account</u> <u>Dr. (Cr.)</u>	<u>Financing Account</u> <u>Dr. (Cr.)</u>	<u>Consolidated</u> <u>Dr. (Cr.)</u>
4149 Borrow Auth Carried Fwd		27,225	27,225
4201 Total Actual Resources	15,920	1,575	17,495
4281 Actual Prog Acct Sub Rec		11,200	11,200
4650 Expired Authority	(3,820)		(3,820)
4801 Undelivered Orders-Unpaid	(11,600)	(40,000)	(51,600)
4901 Expended Authority - Unpaid	<u>(500)</u>	<u> </u>	<u>(500)</u>
	<u> 0</u>	<u> 0</u>	<u> 0</u>

<u>Account</u>	<u>Program Account</u> <u>Dr. (Cr.)</u>	<u>Financing Account</u> <u>Dr. (Cr.)</u>	<u>Consolidated</u> <u>Dr. (Cr.)</u>
1010 Fund Balance With Treasury	\$ 15,920	\$ 1,575	\$17,495
1310 Subsidy Rec. from Program Account		12,800	12,800
1340 Interest, Penalty, & Admin Fees Rec		250	250
1350 Loans Receivable		80,400	80,400
1399 Allowance for Subsidy		(28,300)	(28,300)
2110 Accounts Payable	(500)		(500)
2170 Subsidy Pay. to Financing Account	(12,800)		(12,800)
2179 Contra Liab for Sub Pay to Fin Acct	11,200		11,200
2320 Deferred Credits - Fees		(125)	(125)
2510 Principal Payable to Treasury		(55,400)	(55,400)
2950 Liab for Subsidy related to Undis Loans		(11,200)	(11,200)
3100 Unexpended Appropriations	(15,420)		(15,420)
3310 Cumulative Results of Operations	<u>1,600</u>	<u> </u>	<u>1,600</u>
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**Program Account Apportionment Ledger Post-Closing Balances
Year 1**

<u>Status</u>	<u>Subsidy</u>	<u>Admin. Costs</u>	<u>Total</u>
Expired Authority	3,800	20	3,820
Undeliv Orders-Unpd	11,200	400	11,600
Expended Auth Unpd	<u>0</u>	<u>500</u>	<u>500</u>
Totals	<u>15,000</u>	<u>920</u>	<u>15,920</u>

**Financing Account Apportionment Ledger Post-Closing Balances
End of Year 1**

<u>Status</u>	<u>Direct Loans</u>
Undelivered Orders - Unpd	40,000

**SF-133 REPORT ON BUDGET EXECUTION
DIRECT LOAN PROGRAM ACCOUNT
YEAR 1**

BUDGETARY RESOURCES

1.	BUDGET AUTHORITY	
	A. Appropriations	47,000
	B. Borrowing Authority	
	C. Contract Authority	
	D. Net Transfers, Current Year Authority (+ or -)	
	E. Other	
2.	UNOBLIGATED BALANCE	
	A. Brought Forward October 1	
	B. Net Transfers Prior Year Balance, Actual (+ or -)	
	C. Anticipated Transfers Prior Year Balance (+ or -)	
3.	SPENDING AUTHORITY FROM OFFSETTING COLLECTIONS	
	A. Earned:	
	1. Collect	
	2. Receivable from Federal Sources	
	B. Change in Unfilled Customer Orders:	
	1. Advance Received (+ or -)	
	2. Without Advance from Federal Sources	
	C. Anticipated for Rest of Year:	
	1. Advance for Anticipated Order	
	2. Without Advance	
	D. Transfers from Trust Funds:	
	1. Collected	
	2. Anticipated	
4.	RECOVERIES OF PRIOR YEAR OBLIGATIONS	
	A. Actual	
	B. Anticipated	
5.	TEMPORARILY NOT AVAILABLE PURSUANT TO PUBLIC LAW _____	
6.	PERMANENTLY NOT AVAILABLE	
	A. Cancellations of Expired and No-Year Accounts	
	B. Enacted Rescissions of Prior Year Balances (-)	
	C. Capital Transfers and Redemption of Debt (-)	
	D. Other Authority Withdrawn (-)	
	E. Pursuant to Public Law _____	
	F. Anticipated for Rest of Year (+ or -)	_____
7.	TOTAL BUDGETARY RESOURCES	<u>47,000</u>

SF-133 REPORT ON BUDGET EXECUTION
(CONTINUED)

8.	OBLIGATIONS INCURRED		
	A. Category A, Direct Obligations		
	B. Category B, Direct Obligations		
	(1) Subsidy Expense	36,200	
	(2) Administrative Expense	4,980	
	(3) Modification Expense	2,000	
	C. Not Subject to Apportionment		
	D. Reimbursable Obligations		
9.	UNOBLIGATED BALANCE AVAILABLE		
	A. Apportioned		
	1. Balance Currently Available	3,820	
	2. Anticipated		
	B. Exempt From Apportionment		
	C. Other Available		
10.	UNOBLIGATED BALANCE NOT AVAILABLE		
	A. Apportioned for Subsequent Periods		
	B. Deferred		
	C. Withheld Pending Rescission		
	D. Other		_____
11.	TOTAL STATUS OF BUDGETARY RESOURCES		<u>47,000</u>
	RELATION OF OBLIGATIONS TO OUTLAYS		
12.	OBLIGATED BALANCE, NET AS OF OCTOBER 1		
13.	OBLIGATED BALANCE TRANSFERRED, NET (+ or -)		
14.	OBLIGATED BALANCE, NET, END OF PERIOD		
	A. Accounts Receivable (-)		
	B. Unfilled Customer Orders (-):		
	1. Federal Sources Without Advance		
	2. Federal Sources With Advance		
	3. Non-Federal Sources With Advance		
	C. Undelivered Orders	11,600	
	D. Accounts Payable	500	
15.	OUTLAYS:		
	A. Disbursements	31,080	
	B. Collections		

SGL CROSSWALK
30 September Year 1

SF-133 REPORT ON BUDGET EXECUTION FOR DIRECT LOANS

Federal Resources:

Line 1a	4115 Current Definite Appropriation - Subsidy 4117 Current Definite Appropriation - Admin Costs
Line 7	Computation
Line 8b1	4801 Undelivered Orders - Unpaid* 4901 Expended Authority - Unpaid* 4902 Expended Authority - Paid*
Line 8b2	4801 Undelivered Orders - Unpaid* 4901 Expended Authority - Unpaid* 4902 Expended Authority - Paid*
Line 8b3	4902 Expended Authority - Paid*
Line 9a1	4610 Allotments - Realized Resources
Line 11	Computation
Line 12	N/A
Line 13	N/A
Line 14c	4801 Undelivered Orders - Unpaid
Line 14d	4901 Expended Authority - Unpaid
Line 15a	4902 Expended Authority - Paid

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

**SF-133 REPORT ON BUDGET EXECUTION
DIRECT LOAN FINANCING ACCOUNT
YEAR 1**

BUDGETARY RESOURCES

1.	BUDGET AUTHORITY	
	A. Appropriations Authority	150
	B. Borrowing Authority	102,225
	C. Contract Authority	
	D. Net Transfers, Current Year Authority (+ or -)	
	E. Other	
2.	UNOBLIGATED BALANCE	
	A. Brought Forward October 1	
	B. Net Transfers Prior Year Balance, Actual (+ or -)	
	C. Anticipated Transfers Prior Year Balance (+ or -)	
3.	SPENDING AUTHORITY FROM OFFSETTING COLLECTIONS	
	A. Earned:	
	1. Collect	49,575
	2. Receivable from Federal Sources	11,200
	B. Change in Unfilled Customer Orders:	
	1. Advance Received (+ or -)	
	2. Without Advance from Federal Sources	
	C. Anticipated for Rest of Year:	
	1. Advance for Anticipated Order	
	2. Without Advance	
	D. Transfers from Trust Funds:	
	1. Collected	
	2. Anticipated	
4.	RECOVERIES OF PRIOR YEAR OBLIGATIONS	
	A. Actual	
	B. Anticipated	
5.	TEMPORARILY NOT AVAILABLE PURSUANT TO PUBLIC LAW _____	
6.	PERMANENTLY NOT AVAILABLE	
	A. Cancellations of Expired and No-Year Accounts	
	B. Enacted Rescissions of Prior Year Balances (-)	
	C. Capital Transfers and Redemption of Debt (-)	(19,600)
	D. Other Authority Withdrawn (-)	
	E. Pursuant to Public Law _____	
	F. Anticipated for Rest of Year (+ or -)	_____
7.	TOTAL BUDGETARY RESOURCES	<u>143,550</u>

**SF-133 REPORT ON BUDGET EXECUTION
DIRECT LOAN FINANCING ACCOUNT
YEAR 1
(CONTINUED)**

8.	OBLIGATIONS INCURRED	
	A. Category A, Direct Obligations	
	B. Category B, Direct Obligations	
	(1) Direct Loans	140,000
	(2) Interest to Treasury	3,550
	(3)	
	C. Not Subject to Apportionment	
	D. Reimbursable Obligations	
9.	UNOBLIGATED BALANCE AVAILABLE	
	A. Apportioned	
	1. Balance Currently Available	
	2. Anticipated	
	B. Exempt From Apportionment	
	C. Other Available	
10.	UNOBLIGATED BALANCE NOT AVAILABLE	
	A. Apportioned for Subsequent Periods	
	B. Deferred	
	C. Withheld Pending Rescission	
	D. Other	_____
11.	TOTAL STATUS OF BUDGETARY RESOURCES	<u>143,550</u>
RELATION OF OBLIGATIONS TO OUTLAYS		
12.	OBLIGATED BALANCE, NET AS OF OCTOBER 1	
13.	OBLIGATED BALANCE TRANSFERRED, NET (+ or -)	
14.	OBLIGATED BALANCE, NET, END OF PERIOD	
	A. Accounts Receivable (-)	(11,200)
	B. Unfilled Customer Orders (-):	
	1. Federal Sources Without Advance	
	2. Federal Sources With Advance	
	3. Non-Federal Sources With Advance	
	C. Undelivered Orders	40,000
	D. Accounts Payable	
15.	OUTLAYS:	
	A. Disbursements	103,550
	B. Collections	49,575

SGL CROSSWALK
30 September Year 1

SF-133 REPORT ON BUDGET EXECUTION FOR DIRECT LOANS

Federal Resources:

Line 1a	4125 Loan Modification Adjustment Transfer Appropriation
Line 1b	4142 Current Year Borrowing Authority Realized - Indefinite 4145 Borrowing Authority Converted to Cash 4148 Resources Realized from Borrowing Authority
Line 3a	4261 Actual Collections of Fees 4262 Loan Principal Collected 4263 Loan Interest Collected 4271 Actual Collections of Current Subsidy 4273 Actual Collections of Treasury Interest
Line 3a2	4281 Actual Program Fund Subsidy Receivable
Line 6c	4147 Actual Payments to Treasury
Line 7	Computation
Line 8b1	4801 Undelivered Orders - Unpaid* 4902 Expended Authority - Paid*
Line 9	4610 Allotments - Available
Line 11	Computation
Line 14a	4281 Actual Program Fund Subsidy Receivable
Line 14c	4801 Undelivered orders - Unpaid
Line 15a	4902 Expended Authority - Paid
Line 15b	4261 Actual Collections of Fees 4262 Loan Principal Collected 4263 Loan Interest Collected 4271 Actual Collections of Current Subsidy 4273 Actual Collections of Treasury Interest

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

PROGRAM AND FINANCING SCHEDULE
DIRECT LOAN PROGRAM - PROGRAM ACCOUNT

Year 1

Obligations by program activity

00.01	Direct loan subsidy	36,200
00.03	Subsidy for modifications of direct loan terms	2,000
00.09	Administrative expenses	<u>4,980</u>
10.00	Total new obligations	43,180

Budgetary resources available for obligation

22.00	New financing authority (gross)	47,000
23.95	Total new obligations (-)	(43,180)

New budget authority (gross), detail:

Current:

40.00	Appropriation (definite)	47,000
-------	--------------------------	--------

Change in unpaid obligations

73.10	Total new obligations	43,180
73.20	Total financing disbursements (gross) (-)	(31,080)

Unpaid obligations, end of year:

74.40	Obligated balance, end of year	12,100
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Outlay (gross), detail:

86.90	Financing disbursements from new current authority	31,080
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Net financing authority and financing disbursements:

89.00	Budget authority (net)	47,000
90.00	Financing disbursements (net)	31,080

SGL CROSSWALK
30 September Year 1

PROGRAM AND FINANCING SCHEDULE FOR DIRECT LOANS

Line	00.01	4801 Undelivered Orders*- Unpaid 4901 Expended Authority*- Unpaid 4902 Expended Authority*- Paid
Line	00.03	4902 Expended Authority*- Paid
Line	00.09	4801 Undelivered Orders*- Unpaid 4901 Expended Authority*- Unpaid 4902 Expended Authority*- Paid
Line	10.00	Computation of lines 00.01+00.03+00.09 (should be the same as 73.10)
Line	22.00	4115 Current Definite Appropriation - Subsidy 4117 Current Definite Appropriation - Admin Costs
Line	23.95	4801 Undelivered Orders - Unpaid 4901 Expended Authority - Unpaid 4902 Expended Authority - Paid
Line	40.00	4115 Current Definite Appropriation - Subsidy 4117 Current Definite Appropriation - Admin Costs
Line	73.10	See line 10.00
Line	73.20	4802 Undelivered Orders - Paid 4902 Expended Authority - Paid
Line	74.40	4801 Undelivered Orders - Unpaid 4901 Expended Authority - Unpaid
Line	86.90	4802 Undelivered Orders - Paid 4902 Expended Authority - Paid
Line	89.00	4115 Current Definite Appropriation - Subsidy 4117 Current Definite Appropriation - Admin Costs
Line	90.00	4802 Undelivered Orders - Paid 4902 Expended Authority - Paid Computation (Line 10.00 - Line 74.40) (In this case, should equal Line 73.20)

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

**PROGRAM AND FINANCING SCHEDULE
DIRECT LOAN PROGRAM - FINANCING ACCOUNT
Year 1**

Obligations by program activity

00.01	Direct loan disbursements	140,000
00.02	Interest on debt owed to Treasury	<u>3,550</u>
10.00	Total new obligations	143,550

Budgetary resources available for obligation

22.00	New financing authority (gross)	143,550
22.60	Portion applied to repay debt (-)	<u> </u>
23.90	Total budgetary resources available for obligation	143,550
23.95	Total new obligations (-)	(143,550)

New financing authority (gross), detail:

Permanent Authority: Appropriations

60.05	Appropriation (indefinite)	150
60.47	Portion applied to repay debt (-)	<u>(150)</u>
63.00	Appropriation (total)	0

Permanent Authority: Authority to borrow

67.15	Authority to borrow (indefinite)	102,225
-------	--	---------

Permanent Authority: Spending authority from offsetting collections:

68.00	Offsetting Collections (cash)	49,575
68.10	Change in receivable from program account	11,200
68.47	Portion applied to repay debt (-)	<u>(19,450)</u>
68.90	Spending authority from offsetting collections (total)	41,325

70.00	Total new financing authority (gross)	143,550
--------------	--	----------------

Change in unpaid obligations

Unpaid obligations, start of year

72.95	Receivables from program account	0
73.10	Total new obligations	143,550
73.20	Total financing disbursements (gross) (-)	<u>(103,550)</u>

Unpaid obligations, end of year:

74.40	Obligated balance, end of year	40,000
74.95	Receivables from program account	11,200
74.99	Total unpaid obligations, end of year	<u>51,200</u>

Offsets

Against gross budget authority and outlays:

Offsetting collections (cash) from:

88.00	Federal sources	27,000
88.25	Interest on uninvested funds	1,750
88.40	Non-Federal sources	20,825
88.90	Total offsetting collections(cash)	49,575

Net financing authority and financing disbursements:

89.00	Financing authority (net)	93,975
90.00	Financing disbursements (net)	53,975

**PROGRAM AND FINANCING SCHEDULE
DIRECT LOAN PROGRAM - FINANCING ACCOUNT
Year 1
SGL CROSSWALK**

Line	00.01	4801 Undelivered Orders*- Unpaid 4902 Expended Authority*- Paid
	00.02	4902 Expended Authority*- Paid
Line	10.00	Computation (should be the same as 73.10)
Line	22.00	4125 Loan Modification Adjustment Transfer Appropriation 4142 Current-Year Borrowing Authority Realized - Indefinite 4145 Borrowing Authority Converted to Cash 4148 Resources Realized from Borrowing Authority 4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest 4271 Actual Collections Subsidy 4273 Actual Collections of Treasury Interest 4281 Actual Program Acct Subsidy Rec - Def - Current
Line	22.60	4147 Actual Payments to Treasury less any amount recorded on line 40.47, 60.47 and 68.47 * (Agencies must identify the source of funds used for payments to Treasury)
Line	23.95	4801 Undelivered Orders - Unpaid 4901 Expended Authority - Unpaid 4902 Expended Authority - Paid
Line	60.05	4119 Other Appropriations Realized
Line	60.47	4147 Actual Payments to Treasury * (Agencies must identify the source of funds used for payments to Treasury)
Line	63.00	Calculation
Line	67.15	4142 Current Year Borrowing Authority Realized - Indefinite 4145 Borrowing Authority Converted to Cash 4148 Resources Realized from Borrowing Authority
Line	68.00	4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest 4271 Actual Collections Subsidy 4273 Actual Collections of Treasury Interest
Line	68.10	Line 74.95 - 72.95

Line	68.47	4147 Actual Payments to Treasury * (Agencies must identify the source of funds used for payments to Treasury)
Line	68.90	Calculation
Line	70.00	Calculation
Line	72.95	4281 B Actual Program Acct Subsidy Rec - Def - Current
Line	73.10	Equals line 10
Line	73.20	4902 Expended Authority - Paid
Line	74.40	4801 Undelivered Orders - Unpaid
Line	74.95	4281 E Actual Program Acct Subsidy Rec - Def - Current
Line	74.99	Calculation
Line	88.00	4271 Actual Collections of Subsidy
Line	88.25	4273 Actual Collections of Treasury Interest
Line	88.40	4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest
Line	87.00	4902 Expended Authority - Paid
Line	88.90	Calculation
Line	89.00	Calculation
Line	90.00	Calculation

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

CONSOLIDATED FINANCIAL STATEMENTS—YEAR 1

**Department/Agency
Reporting Entity
CONSOLIDATED BALANCE SHEET
As of September 30, Year 1
(Dollars)**

ASSETS

Entity:

Intra governmental	
Fund Balance with Treasury (Note 2)	\$17,495
Investments (Note 4)	
Accounts receivable, net (Note 5)	
Other (Note 6)	<u> </u>
Total Intra governmental	\$17,495

Investments (Note 4)	
Accounts Receivable, net (Note 5)	
Loans receivables and related foreclosed property, net (Note 7)	52,350
Cash and other monetary assets (Note 3)	
Inventory and related property, net (Note 8)	
General property, plant, and equipment, net (Note 9)	
Other (Note 6)	<u> </u>
Total entity	<u>\$69,845</u>

Non-Entity Assets:

Intra governmental	
Fund balance with Treasury (Note 2)	
Accounts receivable, net (Note 5)	
Other (Note 6)	
Total Intra governmental	
Accounts receivable, net (Note 5)	
Taxes Receivable (Note 5a))	
Cash and other monetary assets (Note 3)	
Other (Note 6)	<u> </u>
Total non-entity	<u> </u>

Total Assets	<u><u>\$69,845</u></u>
------------------------	------------------------

LIABILITIES

Liabilities Covered by Budgetary Resources:

Intra governmental:	
Accounts payable	500
Environmental and disposals (Note 17)	
Debt (Note 10)	55,400
Other (Notes 11, 12 and 14) <i>deferred Revenue</i>	<u>125</u>
Total Intra governmental	56,025
Accounts payable	
Liabilities for loan guarantees (Note 7)	
Debt held by the public (Note 10)	
Federal employee and veterans' benefits (Note 13)	
Entitlement benefits due (Note 16)	
Environmental and disposals (Note 17)	
Other (Notes 11, 12 and 14))	
Total liabilities covered by budgetary resources	<u>56,025</u>

Liabilities not Covered by Budgetary Resources:

Intra governmental:	
Accounts payable	
Intra governmental Debt (Note 10)	
Environmental and disposals (Note 17)	
Other (Notes 11, 12 and 14)	
Total Intra governmental	
Accounts payable	
Debt held by the public (Note 10)	
Federal employee and veterans' benefits (Note 13)	
Entitlement benefits due (Note 16)	
Environmental and disposals (Note 17)	
Other (Notes 11, 12 and 14))	
Total liabilities not covered by budgetary resources	
Total Liabilities	<u>\$56,025</u>

NET POSITION

Unexpended Appropriations (Note 15)	15,420
Cumulative Results of Operations	(1,600)
Total Net Position	<u>13,820</u>
Total Liabilities and Net Position	<u>\$69,845</u>

CONSOLIDATED FINANCIAL STATEMENTS—YEAR 1

Department/Agency
 Reporting Entity
 CROSSWALK FOR
 CONSOLIDATED BALANCE SHEET
 As of September 30, Year 1
 (Dollars)

ASSETS

Entity:

Intra governmental

Fund Balance with Treasury (Note 2) 1010

Investments (Note 4)

Accounts receivable, net (Note 5)

Other (Note 6)

Total Intra governmental

Investments (Note 4)

Accounts Receivable, net (Note 5)

Loans receivables and related foreclosed property, net (Note 7) (1350-1399)+1340

Cash and other monetary assets (Note 3)

Inventory and related property, net (Note 8)

General property, plant, and equipment, net (Note 9)

Other (Note 6) _____

Total entity _____

Non-Entity Assets:

Intra governmental

Fund balance with Treasury (Note 2)

Accounts receivable, net (Note 5)

Other (Note 6)

Total Intra governmental

Accounts receivable, net (Note 5)

Taxes Receivable (Note 5a))

Cash and other monetary assets (Note 3)

Other (Note 6) _____

Total non-entity _____

Total Assets _____

LIABILITIES

Liabilities Covered by Budgetary Resources:

Intra governmental:

Accounts payable	2110
Environmental and disposals (Note 17)	
Debt (Note 10)	2510
Other (Notes 11, 12 and 14) <i>deferred Revenue</i>	<u>2320</u>
Total Intra governmental	

- Accounts payable
- Liabilities for loan guarantees (Note 7)
- Debt held by the public (Note 10)
- Federal employee and veterans' benefits (Note 13)
- Entitlement benefits due (Note 16)
- Environmental and disposals (Note 17)
- Other (Notes 11, 12 and 14))

Total liabilities covered by budgetary resources _____

Liabilities not Covered by Budgetary Resources:

Intra governmental:

- Accounts payable
- Intra governmental Debt (Note 10)
- Environmental and disposals (Note 17)
- Other (Notes 11, 12 and 14)

Total Intra governmental

- Accounts payable
- Debt held by the public (Note 10)
- Federal employee and veterans' benefits (Note 13)
- Entitlement benefits due (Note 16)
- Environmental and disposals (Note 17)
- Other (Notes 11, 12 and 14))

Total liabilities not covered by budgetary resources

Total Liabilities _____

NET POSITION

Unexpended Appropriations (Note 15)	3100
Cumulative Results of Operations	3310
Total Net Position	_____
Total Liabilities and Net Position	=====

Department/Agency
Reporting Entity
CONSOLIDATING STATEMENT OF NET COST
as of 30 September, Year 1
(Dollars)

	<u>Sub- organi- zation A</u>
COSTS:	
Crosscutting Programs	
Program A:	
Intra governmental	\$ 3,700
With the Public	<u>33,180</u>
Total	36,880
Less earned revenue	<u>(3,550)</u>
Net program costs	<u>\$33,330</u>
Other Programs (Note XX)	
NONE	
Costs not assigned to programs	0
Less earned revenues not attributed to programs	0
DEFERRED MAINTENANCE (Note X)	
NET COST OF OPERATIONS	<u>\$33,330</u>

Department/Agency
Reporting Entity
CROSSWALK
CONSOLIDATING STATEMENT OF NET COST
as of 30 September, Year 1
(Dollars)

	<u>Sub- organi- zation A</u>
COSTS:	
Crosscutting Programs	
Program A:	
Intra governmental	6310 Interest Exp - Treasury 7290 Other Losses - Modifications
With the Public	6100 Subsidy Expense - Defaults 6100 Subsidy Expense - Int Diff 6100 Subsidy Expense - Modifications 6100 Subsidy Recovery - Fees 6100 Administrative Expense 6800 Future Funded Expenses - Re-estimates
Total	
Less earned revenue	5310 Interest Revenue - Borrower 5310 Interest Revenue - Treasury 5310 Interest Revenue - Subsidy 5310 Interest Revenue- Re-estimates
Net program costs	
Other Programs (Note XX)	
NONE	
Costs not assigned to programs	
Less earned revenues not attributed to programs	
DEFERRED MAINTENANCE (Note X)	
NET COST OF OPERATIONS	

**Depart/agency
Reporting entity
CONSOLIDATING STATEMENT OF CHANGES IN NET POSITION
For the year ended September 30, Year 1**

	<u>Sub- organi- zation A</u>
Net Cost of Operations	\$ (33,330)
Financing Sources (other than exchange revenues)	
Appropriations Used	31,730
Taxes	
Donations	
Imputed financing	
Transfers-in	
Transfers-out	
Net Results of Operations	<u>(1,600)</u>
Prior period Adjustments	
Net Change in Cumulative Results of Operations	<u>(1,600)</u>
Increase (decrease) in Unexpended Appropriations	<u>15,420</u>
Change in Net Position	\$13,820
Net Position-Beginning of Period	<u>0</u>
Net Position-End of Period	<u><u>\$13,820</u></u>

Depart/agency
Reporting entity
CROSSWALK FOR
CONSOLIDATING STATEMENT OF CHANGES IN NET POSITION
For the year ended September 30, Year 1

	Sub organi- zation A
Net Cost of Operations	Statement of Net Cost
Financing Sources (other than exchange revenues)	
Appropriations Used	5700 Appropriations Used
Taxes	
Donations	
Imputed financing	
Transfers-in	
Transfers-out	_____
Net Results of Operations	Calculation and should equal 3310 Cumulative Results of Operations (post-closing)
Prior Period Adjustments	
Net Change in Cumulative Results of Operations	
Increase (decrease) in Unexpended Appropriations	3100 Unexpended Appropriations (E-B)
Change in Net Position	Calculation and should equal 3100 Unexpended Appropriations + 3310 Cumulative Results of Operations (post-closing)
Net Position-Beginning of Period	Opening Balances 3100 Unexpended Appropriations + 3310 Cumulative Results of Operations
Net Position-End of Period	Post-Closing Balances 3100 Unexpended Appropriations + 3310 Cumulative Results of Operations

Department/agency
Reporting entity
STATEMENT OF BUDGETARY RESOURCES
For the year ended September 30, Year 1
WITH ELIMINATIONS OF ACCOUNTS 4271 AND 4281 AND CORRESPONDING 4801 AND 4902

19x1

Budgetary Resources:

Budget authority (line 1)	\$149,375
Unobligated balances-beginning of period (line 2A)	
Net transfers prior-year balance, actual (+/-) (line 2B)	
Spending authority from offsetting collections (line 3)	22,575
Adjustments (lines 4-6)	<u>(19,600)</u>
Total budgetary resources (line 7)	<u>\$152,350</u>

Status of Budgetary Resources:

Obligations incurred (line 8)	\$148,530
Unobligated balances-available (line 9)	3,820
Unobligated balances-not available (line 10)	
Total, status of budgetary resources (line 11)	<u>\$152,350</u>

Outlays:

Obligations incurred (line 8)	\$148,530
Less: spending authority from offsetting collections and adjustments (lines 3A,B,D, & 4A)	(22,575)
Obligated balance, net - beginning of period (Line 12)	
Obligated balance transferred, net (line 13)	
Less: obligated balance, net - end of period (Line 14)	<u>(40,900)</u>
Total outlays (line 15)	<u>\$ 85,055</u>

Department/agency
Reporting entity
STATEMENT OF FINANCING
For the year ended September 30, Year 1

1. Obligations and Nonbudgetary Resources

A. Obligations incurred	186,730
B. Less: Spending authority for offsetting collections and adjustments	(60,775)
C. Donations not in the budget	
D. Financing imputed for cost subsidies	
E. Transfers-in (out)	
F. Exchange revenue not in the budget	(1,000)
G. Nonexchange Revenue Not in the Entity's Budget	
H. Other	
I. Total obligations as adjusted, and nonbudgetary resources	<u>124,955</u>

2. Resources That Do Not Fund Net Cost of Operations

A. Change in amount of goods, services, and benefits ordered but not yet provided	(51,600)
B. Change in Unfilled Customer Orders	
C. Costs Capitalized on the Balance Sheet	
1. General Property, Plant and Equipment	
2. Loans	(100,000)
3. Purchases of Inventory	
4. Purchases of non-government Investments	
D. Financing sources that fund costs of prior periods	
E. Other (offsetting collections that do not increase revenue or decrease expenses)	<u>58,225</u>
F. Total resources that do not fund net cost of operations	(93,375)

3. Costs That Do Not Require Resources

A. Depreciation and amortization	
B. Bad Debts Related to uncollectible non-credit reform receivables	
C. Revaluation of Assets and Liabilities (Loss on modifications)	150
D. Loss of Disposition of Assets	
E. Other	
F. Total costs that do not require resources	<u>150</u>

4. Financing Sources Yet to be Provided 1,600

5. Net Cost of Operations \$33,330

Department/agency
Reporting entity
CROSSWALK FOR
STATEMENT OF FINANCING (format from 97-01)
For the year ended September 30, Year 1

1. Obligations and Nonbudgetary Resources

- A. Obligations incurred Line 8 SF-133
- B. Less: Spending authority for offsetting collections and adjustments Line 3 SF-133
- C. Donations not in the budget
- D. Financing imputed for cost subsidies
- E. Transfers-in (out)
- F. Exchange revenue not in the budget 5310E - 4263E - 4273E
- G. Nonexchange Revenue Not in the Entity's Budget
- H. Other
- I. Total obligations as adjusted, and nonbudgetary resources

2. Resources That Do Not Fund Net Cost of Operations

- A. Change in amount of goods, services, and benefits ordered but not yet provided 4801 E-B
- B. Change in Unfilled Customer Orders
- C. Costs Capitalized on the Balance Sheet
 - 1. General Property, Plant and Equipment
 - 2. Loans 4901 E-B (use attribute or apportionment ledger)
 - 3. Purchases of Inventory
 - 4. Purchases of non-government Investments
- D. Financing sources that fund costs of prior periods
- E. Other (offsetting collections that do not increase revenue or decrease expenses) 4261E, 4262E, 4271E, 4281E
- F. Total resources that do not fund net cost of operations

3. Costs That Do Not Require Resources

- A. Depreciation and amortization
- B. Bad Debts Related to uncollectible non-credit reform receivables
- C. Revaluation of Assets and Liabilities (Loss on modifications) 7290E
- D. Loss of Disposition of Assets
- E. Other
- F. Total costs that do not require resources

4. Financing Sources Yet to be Provided Current year re-estimate expense 6800E-B

5. Net Cost of Operations

NOTES TO THE FINANCIAL STATEMENTS

Note 2. Fund Balances with Treasury:

A. Fund Balances:

	<u>Entity Assets</u>	<u>Non-Entity Assets</u>	<u>Total</u>
(2) Revolving Funds	\$ 1,575	0	\$ 1,575
(3) Appropriated Funds	<u>15,920</u>	<u>0</u>	<u>15,920</u>
Total	\$17,495	0	\$17,495

Note 7. Direct Loans and Loan Guarantees, Non-Federal Borrowers:

C. Direct Loans Obligated After FY 1991

<u>Loan Programs</u>	<u>Loans Receivable, Gross</u>	<u>Interest Receivable</u>	<u>Allowance For Loan Losses</u>	<u>Value of Assets Related to Foreclosed Property</u>	<u>Direct Loans</u>
-----	\$80,400	\$250	(\$28,300)	0	\$52,350

H. Subsidy Expense for Post-1991 Direct Loans

1. Current Year's Direct Loans

<u>Loan Programs</u>	<u>Interest Differential</u>	<u>Defaults</u>	<u>Fees</u>	<u>Other</u>	<u>Total</u>
-----	\$4,000	\$23,000	(\$2,000)	\$0	\$25,000

2. Direct Loans Modifications and Reestimates

<u>Loan Programs</u>	<u>Modifications</u>	<u>Reestimates</u>
-----	\$2,000	\$1,600

3. Total Direct Loan Subsidy Expenses

Loan
Programs

----- \$28,500
Total \$28,500

J. Administrative Expense

Direct Loans

Loan Programs

----- \$4,580
Total \$4,580

Note 10. Debt

	<u>Beginning Balance</u>	<u>Net Borrowing</u>	<u>Ending Balance</u>	
C. Other Debt				
(1) Debt to the Treasury	<u>0</u>	<u>\$55,400</u>	<u>\$55,400</u>	
D. Total Debt		<u>0</u>	<u>\$55,400</u>	<u>\$55,400</u>
E. Classification of Debt				
Intra governmental Debt			\$55,400	
Debt held by the Public			<u>0</u>	
Total Debt			<u>\$55,400</u>	

Note 11, Other Liabilities

A. Other Liabilities Covered by Budgetary Resources

	<u>Non- Current</u>	<u>Current</u>	<u>Total</u>
1. Intra governmental			
2. Deferred Revenue		<u>\$125</u>	<u>\$125</u>
Total		<u>\$125</u>	<u>\$125</u>

B. Other Information

Deferred revenue is a result of fees collected for loans that have been obligated but not yet disbursed. Once the associated direct loans are disbursed, the fees will be recognized as a negative subsidy expense.

Note 15. Unexpended Appropriations

A. Unexpended Appropriations

(1.) Unobligated	
a.Available	\$ 3,820
b.Unavailable	0
(2.) Undelivered Orders	<u>11,600</u>
Total	<u>\$15,420</u>

**CROSSWALK TO
NOTES TO THE FINANCIAL STATEMENTS**

Note 2. Fund Balances with Treasury:

A. Fund Balances:

	<u>Entity Assets</u>	<u>Assets</u>	<u>Non-Entity Total</u>
(2) Revolving Funds		\$ 1010	Fund Balance with Treasury
(3) Appropriated Funds		1010	Fund Balance with Treasury
Total			

Note 5. Accounts Receivable:

Accounts Receivable:

1. 1340
(to be collected in the next year when the cost is recognized in the budget)

Note 7. Direct Loans and Loan Guarantees, Non-Federal Borrowers:

C. Direct Loans Obligated After FY 1991

<u>Loan Programs</u>	<u>Loans Receivable, Gross</u>	<u>Interest Receivable</u>	<u>Allowance For Loan Losses</u>	<u>Value of Assets Related to Foreclosed Property</u>	<u>Direct Loans</u>
-----	1350	1340	1399	0	

H. Subsidy Expense for Post-1991 Direct Loans

1. Current Year's Direct Loans

<u>Loan Programs</u>	<u>Interest Differential</u>	<u>Defaults</u>	<u>Fees</u>	<u>Other</u>	<u>Total</u>
-----	6100 - Various titles				

2. Direct Loans Modifications and Reestimates

Loan

<u>Programs</u>	<u>Modifications</u>	<u>Reestimates</u>
-----	6100	6800

3. Total Direct Loan Subsidy Expenses

<u>Loan Programs</u>	
-----	6100 + 6800

J. Administrative Expense

Direct Loans

Loan Programs	
-----	6100

Note 10. Debt

	<u>Beginning Balance</u>	<u>Net Borrowing</u>	<u>Ending Balance</u>
C. Other Debt			
(1) Debt to the Treasury	2510		
D. Total Debt			
E. Classification of Debt			
Intra governmental Debt			
Debt held by the Public			
Total Debt			2510

Note 11, Other Liabilities

A. Other Liabilities Covered by Budgetary Resources

	<u>Non- Current</u>	<u>Current</u>	<u>Total</u>
1. Intra governmental			
2. Deferred Revenue		2320	
Total			

B. Other Information

Deferred revenue is a result of fees collected for loans that have been obligated but not yet disbursed. Once the associated direct loans are disbursed, the fees will be recognized as a negative subsidy expense (fees are not recognized as revenue.)

Note 15. Unexpended Appropriations

A. Unexpended Appropriations

(1.) Unobligated	
a.Available	4610
b.Unavailable	
(2.) Undelivered Orders	4801

TRANSACTIONS—ALL SUBSEQUENT YEARS

In practice, transactions related to the cohort would continue throughout the life of the cohort—that is, the time required to settle all loans for which guarantees are made. Additionally, each year a new cohort of direct loans would be made, and transactions during any given year would be composed of those related to the several cohorts in existence at the time. For purposes of this case, only the accounting for the single cohort established in Year 1 is illustrated, and the years between Year 1 and the time the cohort's loans are finally settled are collapsed into a single module for "all subsequent years."

18. It was estimated that for all subsequent years, the only additional source of funds in the program account would be receipts of \$1,600 from the permanent indefinite appropriation to fund the upward re-estimate. The financing account estimated the following new collections and obligations during the period of "all subsequent years". The agency submitted SF-132's, "Request for Apportionment" for the program account and financing account to OMB (these are illustrated on the following pages). The agency received the appropriation warrant for the re-estimate in the Program account.

Resources Brought Forward

Borrowing Authority Carried Forward	27,225	
Total Actual Resources	1,575	
Actual Program Fund Subsidy Receivable	<u>11,200</u>	40,000

<u>Borrowing Authority to be Realized</u>	7,775	7,775
---	-------	-------

Anticipated Collections

From loans	78,775	
From borrower interest	39,000	
From fees	8,000	
From Treasury interest on uninvested funds	250	
From re-estimates	<u>1,600</u>	<u>127,625</u>

Total anticipated resources		<u>\$175,400</u>
-----------------------------	--	------------------

Disbursements

For loans	\$40,000	
For repayment of Treasury principal	90,400	
For payment of Treasury interest	<u>45,000</u>	

Total anticipated disbursements		<u>\$175,400</u>
---------------------------------	--	------------------

Total Resources	\$175,400	
Less: Obligation of prior yr resources	40,000	
Less: Anticipated Payments to Treasury	<u>90,400</u>	
New Unapportioned Authority		<u>\$ 45,000</u>

Program Account

Budgetary

4118 Re-est Loan Subsidy
 Appropriation 1,600
4450 Unapportioned
 Authority - Available 1,600

Proprietary

1010 Fund Bal W/ Treas 1,600
3100 Unexpended Approp. 1,600

Financing Account

Budgetary

4060 Antic Non-Fed Coll 125,775
4070 Antic Fed Coll 1,850
4142 Borrow Auth Real 7,775
 4450 Unapport Auth - Avail 135,400

4450 Unapport Auth - Avail 90,400
 4047 Antic Pymts to Treas 90,400

Proprietary

No entry

DIRECT LOAN PROGRAM ACCOUNT
SF-132 APPORTIONMENT AND REAPPORTIONMENT SCHEDULE
ALL SUBSEQUENT YEARS

BUDGETARY RESOURCES

1.	Budget Authority:		
	A. Appropriations		\$ 1,600
	B. Borrowing Authority		
	C. Contract Authority		
	D. Net Transfers, cur yr authority(+or-)		
	E. Other		
2.	Unobligated Balance:		
	A. Brought forward October 1		
	B. Net transfers pr yr bal, actual (+or-)		
	C. Anticipated Transfers pr yr bal (+or-)		
3.	Spending Auth from offsetting collections (Gross)		
	A. Earned:		
	1. Collected		
	2. Receivable from Federal sources		
	B. Change in Unfilled Customers' Orders (+or-):		
	1. Advance received		
	2. Without advance from Federal sources		
	C. Anticipated for rest of year:		
	1. Advance for anticipated orders		
	2. Without advance		
	D. Transfers from Trust Funds:		
	1. Collected		
	2. Anticipated		
4.	Recoveries of prior year obligations:		
	A. Actual		
	B. Anticipated		
5.	Temporarily not available pursuant to P.L.____(-)		
6.	Permanently not available:		
	A. Cancellation of expired and no-yr accounts(-)		
	B. Enacted rescissions of prior yr balances(-)		
	C. Capital transfers and redemptions of debt(-)		
	D. Other authority withdrawn(-)		
	E. Pursuant to P.L. _____(-)		
	F. Anticipated for rest of year(+or-)		_____
7.	Total Budgetary Resources		<u>1,600</u>

APPLICATION OF BUDGETARY RESOURCES

8. Apportioned:	
Category A:	
(1) First quarter	
(2) Second quarter	
(3) Third quarter	
(4) Fourth quarter	
Category B:	
(1) Re-estimate Expense	1,600
9. Withheld pending rescission	
10. Deferred	
11. Unapportioned balance of revolving fund	
12. Total Budgetary Resources	<u>1,600</u>

**DIRECT LOAN PROGRAM ACCOUNT CROSSWALK FOR
SF-132 APPORTIONMENT AND REAPPORTIONMENT SCHEDULE
ALL SUBSEQUENT YEARS**

BUDGETARY RESOURCES

1. Budget Authority:
 - A. Appropriations 4118 Re-estimated Disc Loan Subsidy
 - B. Borrowing Authority
 - C. Contract Authority
 - D. Net Transfers, cur yr authority(+or-)
 - E. Other
2. Unobligated Balance:
 - A. Brought forward October 1
 - B. Net transfers pr yr bal, actual (+or-)
 - C. Anticipated Transfers pr yr bal (+or-)
3. Spending Auth from offsetting collections (Gross)
 - A. Earned:
 1. Collected
 2. Receivable from Federal sources
 - B. Change in Unfilled Customers' Orders (+or-):
 1. Advance received
 2. Without advance from Federal sources
 - C. Anticipated for rest of year:
 1. Advance for anticipated orders
 2. Without advance
 - D. Transfers from Trust Funds:
 1. Collected
 2. Anticipated
4. Recoveries of prior year obligations:
 - A. Actual
 - B. Anticipated
5. Temporarily not available pursuant to P.L.____(-)
6. Permanently not available:
 - A. Cancellation of expired and no-yr accounts(-)
 - B. Enacted rescissions of prior yr balances(-)
 - C. Capital transfers and redemptions of debt(-)
 - D. Other authority withdrawn(-)
 - E. Pursuant to P.L. _____(-)
 - F. Anticipated for rest of year(+or-) _____
7. Total Budgetary Resources _____

APPLICATION OF BUDGETARY RESOURCES

8. Apportioned:

Category A:

- (1) First quarter
- (2) Second quarter
- (3) Third quarter
- (4) Fourth quarter

Category B:

- (1) Re-estimate Expense 4450 Unapportioned Authority

9. Withheld pending rescission

10. Deferred

11. Unapportioned balance of revolving fund

12. Total Budgetary Resources

DIRECT LOAN FINANCING ACCOUNT
SF-132 APPORTIONMENT AND REAPPORTIONMENT SCHEDULE
YEAR 2

BUDGETARY RESOURCES

1. Budget Authority:		
A. Appropriations		
B. Borrowing Authority	7,775	
C. Contract Authority		
D. Net Transfers, cur yr authority(+or-)		
E. Other		
2. Unobligated Balance:		
A. Brought forward October 1		
B. Net transfers pr yr bal, actual (+or-)		
C. Anticipated Transfers pr yr bal (+or-)		
3. Spending Auth from offsetting collections (Gross)		
A. Earned:		
1. Collected		
2. Receivable from Federal sources	(11,200)	
B. Change in Unfilled Customers' Orders (+or-):		
1. Advance received		
2. Without advance from Federal sources		
C. Anticipated for rest of year:		
1. Advance for anticipated orders		
2. Without advance	138,825	
D. Transfers from Trust Funds:		
1. Collected		
2. Anticipated		
4. Recoveries of prior year obligations:		
A. Actual		
B. Anticipated		
5. Temporarily not available pursuant to P.L.____(-)		
6. Permanently not available:		
A. Cancellation of expired and no-yr accounts(-)		
B. Enacted rescissions of prior yr balances(-)		
C. Capital transfers and redemptions of debt(-)		
D. Other authority withdrawn(-)		
E. Pursuant to P.L. _____(-)		
F. Anticipated for rest of year(+or-)	(90,400)	
7. Total Budgetary Resources	<u>\$45,000</u>	

APPLICATION OF BUDGETARY RESOURCES

8. Apportioned:	
Category A:	
(1) First quarter	
(2) Second quarter	
(3) Third quarter	
(4) fourth quarter	
Category B:	
(1)Interest Payment to Treasury	45,000
9. Withheld pending rescission	
10. Deferred	
11. Unapportioned balance of revolving fund	
12. Total Budgetary Resources	<u>\$45,000</u>

FINANCING ACCOUNT
SGL CROSSWALK
ALL SUBSEQUENT YEARS

SF-132 APPORTIONMENT SCHEDULE FOR DIRECT LOANS

Program Level:

Line 1B 4142 Borrowing Authority Realized - Indefinite

Line 2A 4149 Borrowing Authority Carried Forward
4201 Total Actual Resources
4281 Actual Program Fund Subsidy Receivable
4801 Undelivered Orders - Unpaid

Budgetary Resources:

Line 3a2 4281 E-B Actual Program Fund Subsidy Receivable

Line 3c2 4060 Anticipated Collections - Non-Federal
4070 Anticipated collections - Federal
4281 Actual Program Fund Subsidy Receivable

Line 6f 4047 Anticipated Payments to Treasury

Line 7 Computation

Line 8 4450 Unapportioned Authority - Interest Payments to Treasury

Line 12 Computation

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within 4450 Unapportioned Authority.

19. OMB approved the SF-132's and apportioned the authority as requested by the agency.

<u>Program Account</u>	
<u>Budgetary</u>	
4450 Unappor Auth - Avail	1,600
4510 Apportion - Avail	1,600
<u>Proprietary</u>	
No entry	

<u>Financing Account</u>	
<u>Budgetary</u>	
4450 Unappor Auth - Avail	45,000
4510 Apportionments - Avail	9,625
4590 Apportionments - Unavail	35,375
<u>Proprietary</u>	
No entry.	

<u>Subsidiary apportionment ledger entry:</u>	
<u>Apportionment</u>	
Subsidy	\$1,600

<u>Subsidiary apportionment ledger entry:</u>		
<u>Unavail</u>		
	<u>Apport</u>	<u>Apport</u>
Interest	35,375	9,625

20. The agency head allotted the full apportionment and paid the re-estimate subsidy to the financing account.

Program Account

Budgetary

4510 Appor - Avail	1,600	
4902 Expended Auth - Pd		1,600 G

Proprietary

2170 Subsidy Pay to Fin Acct	1,600 G	
1010 Fund Bal w/Treasury		1,600
3100 Unexpended Approp	1,600	
5700 Approp. Used		1,600

Financing Account

Budgetary

4510 Apportionments - Avail	9,625	
4610 Allotments - Avail		9,625
4272 Actual Prog Fd Sub Coll	1,600 G	
4070 Antic Federal Collections		1,600

Proprietary

1010 Fund Bal w/ Treasury	1,600	
1310 Sub Rec f/ Program Fd		1,600 G

Subsidiary apportionment ledger entry:

		E/A
	<u>Apport</u>	<u>Pd</u>
Subsidy	(\$1,600)	\$1,600

Subsidiary apportionment ledger entry:

	<u>Apport</u>	<u>Allot</u>
Interest	(9,625)	9,625

21. A bill for \$400 for goods and services in conjunction with administrative obligations from year 1 was received and approved.

Program Account

Budgetary

4801 Undel Orders - Unpd 400
 4901 Expended Auth - Unpd 400

Proprietary

6100 Admin Expenses 400
 2110 Accounts Pay 400

 3100 Unexpended Approp. 400
 5700 Approp Used 400

Financing Account

Budgetary

No entry.

Proprietary

No entry.

Subsidiary apportionment ledger entry:

	<u>U/O</u>	<u>U/O</u>
	<u>Unpd</u>	<u>Unpd</u>
Admin		
Expense	(\$400)	\$400

22. The agency paid the administrative expense accounts payable from year 1 and those from the preceding transaction.

<u>Program Account</u>		
<u>Budgetary</u>		
4901 Expended Auth - Unpd	900	
4902 Expended Auth - Pd		900
<u>Proprietary</u>		
2110 Accounts Payable	900	
1010 Fund Bal W/Treasury		900

<u>Financing Account</u>
<u>Budgetary</u>
No entry.
<u>Proprietary</u>
No entry.

<u>Subsidiary apportionment ledger entry:</u>		
	<u>E/A</u>	<u>E/A</u>
	<u>Pd</u>	<u>Pd</u>
Subsidy	(\$900)	\$900

23. The financing account borrowed \$35,000 from Treasury. \$27,225 of borrowing authority was carried forward from year 1 and \$7,775 was established for year 2 in transaction number 18.

<u>Program Account</u>	
<u>Budgetary</u>	
No entry.	
<u>Proprietary</u>	
No entry.	

<u>Financing Account</u>	
<u>Budgetary</u>	
4148 Res Real f/ Borrow Auth	35,000
4145 Bor Auth Convert to Cash	35,000
<u>Proprietary</u>	
1010 Fund Bal w/ Treasury	35,000
2510 Prin Pay to Treasury	35,000

24. The remaining direct loans obligated in Year 1 are disbursed and the accrued subsidy is paid to the financing account.

<u>Program Account</u>	
<u>Budgetary</u>	
4801 Undel Orders - Unpd	11,200 G
4902 Expended Auth - Pd	11,200 G
<u>Proprietary</u>	
6100 Subsidy Exp - Def	9,200
6100 Subsidy Exp - Int Diff	2,800
6100 Subsidy Recov - Fees	800
2179 Contra Liab for Sub Pay To Fin Acct	11,200 G
3100 Unexpended Approp.	11,200
5700 Approp. Used	11,200
2170 Sub Pay to Fin Acct	11,200 G
1010 Fund Bal w/ Treasury	11,200

<u>Financing Account</u>	
<u>Budgetary</u>	
4801 Undel Orders - Unpd	40,000
4902 Expended Auth - Pd	40,000
4271 Actual Coll Subsidy	11,200 G
4281 Act Prog Acct Subs Rec- Definite - Current	11,200 G
<u>Proprietary</u>	
1010 Fund Bal W/Treasury	11,200
1399 Allowance for Subsidy	11,200
<i>Reverse the subsidy accrual</i>	
2950 Liab for Subsidy Related to Undisbursed Loans	11,200 G
1310 Sub Rec f/ Prog Acct	11,200 G
<i>Record fees as earned</i>	
2320 Deferred Credits -Fees	125
1399 Allowance for Subsidy	125
<i>Disburse the direct loans</i>	
1350 Loans Receivable	40,000
1010 Fund Bal W/Treasury	40,000

<u>Subsidiary apportionment ledger entry:</u>		
	<u>U/O</u>	<u>E/A</u>
	<u>Unpd</u>	<u>Pd</u>
Subsidy	(\$11,200)	\$11,200

<u>Subsidiary apportionment ledger entry:</u>	
	<u>U/O</u>
	<u>E/A</u>
	<u>Unpd</u>
	<u>Pd</u>
Direct Loans (\$40,000)	\$40,000

24 Continued.

25. \$250 was received from Treasury for interest on uninvested funds.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

4273 Act Coll Treasury Int	250	
4070 Antic Federal Coll		250

Proprietary

1010 Fund Bal W/Treasury	250	
5310 Interest Rev-Treasury		250

26. \$39,000 of interest was accrued on outstanding loans receivable.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

No entry.

Proprietary

1340 Loan Interest Rec	39,000
5310 Int Rev - Borrow	39,000

27. Collections were received from borrowers as follows: For interest on loans, \$37,000; for loan principal, \$81,175; for fees, \$10,500. (Fees collected at this time are not deferred). The balance of account 4590 before this transaction is \$35,375. The entire balance can be transferred to account 4610 because the non-federal collections in this transaction exceed the balance in 4590. This results in the non-federal collections being allotted as collected.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

4261 Actual Col of Fees	10,500
4262 Actual Col of Loan Prin	81,175
4263 Actual Col of Loan Int	37,000
4060 Antic Non-Fed Col	128,675
4590 Apportionments - Unavail	35,375
4610 Allotments - Real Res	35,375

Proprietary

1010 Fund Bal w/ Treas	128,675
1340 Loan Int Rec	37,000
1350 Loans Receivable	81,175
1399 Allow for Subsidy	10,500

Subsidiary apportionment ledger entry:

	<u>Unavail</u>	<u>Apport</u>	<u>Allot</u>
Interest	(35,375)		35,375

28. The agency paid the annual interest payment to Treasury of \$45,000. The remaining principal payable to Treasury was also paid.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

4047 Antic Pymts to Treas	90,400
4147 Actual Pymts to Treas	90,400
4610 Allotments - Real Res	45,000
4902 Expended Auth - Paid	45,000

Proprietary

6310 Interest Exp - Treas	45,000
2510 Principal Pay to Treas	90,400
1010 Fund Bal W/Treasury	135,400

Subsidiary apportionment ledger entry:

	<u>Allot</u>	<u>E/A</u> <u>Pd</u>
Interest	(45,000)	45,000

29. The remaining loan principal and interest were deemed uncollectible and were written off. There was no collateral to seize.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

No entry.

Proprietary

1399 Allow for Subsidy	41,475
1340 Loan Int Rec	2,250
1350 Loans Receivable	39,225

30. The re-estimation process revealed that \$2,200 more in subsidy had been received than was needed, and that interest on the \$2,200 (at the cohort interest rate since the time of the last reestimate) amounted to \$700. At the time of re-estimates no budgetary entry is made, see OMB Circular A-34. Budgetary entries are only made when the resources become available through appropriation. No entry is made on the Program side proprietary accounts because this would cause double counting of the reestimate amount. For discretionary programs and some mandatory programs, OMB uses the reestimate amount included in either the special fund or general fund receipt accounts to determine a program's Net Outlays. Most mandatory programs, record a collection in the Program account and therefore a separate adjustment in the program account would be incorrect.

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

No entry

Proprietary

1399 Allow for Subsidy	2,200	
6330 Int Exp Re-estimates	700	
2990 Other Liab-Re-est Int		700
2990 Other Liab-Re-est Prin		2,200
5730 Fin Srcs Trans Out		
w/out Reimbursement	2,200	
6199 Adjust Subsidy Exp		2,200

General Fund Receipt Account

Budgetary

No entry.

Proprietary

1310 Accounts Rec	2,900	
5310 Interest Rev		700
5720 Transfer In Without		
Reimbursement		2,200

31. After an assessment of account 4060 Non-Federal Collections, collections in excess of the anticipated amount are transferred to 4450 Unapportioned Resources. Also, a revised SF-132 was prepared requesting apportionment of the excess collections and approval for processing the downward re-estimate. OMB apportioned the funds and the agency head allotted the funds. The \$2,900 downward reestimate was paid to the receipt account established for this purpose. (This example is for a discretionary program, mandatory programs may pay downward reestimates back to the program account.)

<u>Program Account</u>	
<u>Budgetary</u>	
No entry.	
<u>Proprietary</u>	
No entry.	

<u>Financing Account</u>	
<u>Budgetary</u>	
4060 Antic Non-Fed Coll	2,900
4450 Unapport Auth Avail	2,900
4450 Unapport Auth - Avail	2,900
4610 Allots - Real Resources	2,900
4610 Allotments - Real Res	2,900
4902 Expended Auth - Pd	2,900
<u>Proprietary</u>	
2990 Other Liabilities Re-est Int	700
2990 Other Liabilities Re-est Prin	2,200
1010 Fund Bal W/Treasury	2,900

32. The subsidy was amortized in accordance with the following

<u>General Fund Receipt Account</u>	
<u>Budgetary</u>	
No entry.	
<u>Proprietary</u>	
1010 Fund Balance with Treasury	2,900
1310 Accounts Rec	2,200
1340 Int Rec	700

<u>Subsidiary apportionment ledger entry:</u>		
		E/A
	<u>Allot</u>	<u>Pd</u>
Re-est	2,900	
Re-est	(2,900)	2,900

Interest Expense - Treasury	\$45,000
- Re-estimate	<u>700</u>
	<u>\$45,700</u>

Less: Interest Revenue from:

Borrowers	\$39,000	
Treasury	<u>250</u>	
		<u>39,250</u>

Subsidy Amortization Required \$ 6,450

Program Account

Budgetary

No entry.

Proprietary

No entry.

Financing Account

Budgetary

No entry.

Proprietary

1399 Allowance for Subsidy 6,450

5310 Interest Rev - Subsidy 6,450

ADJUSTED PRECLOSING TRIAL BALANCES WITH ELIMINATIONS
Budgetary Consolidated Work Sheet
For Year 2

(Use to complete OMB Form and Content Financial Statements)

<u>Account</u>	Program Account	Financing Account	Eliminations	Consol
	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>
4118 Re-est Disc Loan Subsidy Approp	1,600			1,600
4142 Borrowing Authority Realized		7,775		7,775
4145 Borrowing Auth Converted to Cash		(35,000)		(35,000)
4147 Actual Payments to Treasury		(90,400)		(90,400)
4148 Resources Real f/ Borrowing Auth		35,000		35,000
4149 Borrow Auth Carried Fwd		27,225		27,225
4201 Total Actual Resources	15,920	1,575		17,495
4261 Actual Collections of Fees		10,500		10,500
4262 Actual Collect of Loan Principal		81,175		81,175
4263 Actual Collect of Loan Interest		37,000		37,000
4271 Actual Collections Subsidy		11,200	(11,200)	0
4272 Actual Program Acct Subsidy Collected		1,600		1,600
4273 Actual Collections Treasury Int		250		250
4650 Expired Authority	(3,820)			(3,820)
4902 Expended Authority - Paid	(13,700)	(87,900)	11,200	(90,400)
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

NOTE: Figures in the Eliminations Column are the result of entries marked with the letter G in the

ADJUSTED PRECLOSING TRIAL BALANCES
Proprietary Consolidated Work Sheet
For Year 2

(Use to complete OMB Form and Content Financial Statements)

<u>Account</u>	Program Account	Financing Account	Eliminations	Consolidated Stmt of Net
	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	<u>Dr. (Cr.)</u>	
1010 Fund Balance with Treasury	3,820			
3100 Unexpended Appropriations	(3,820)			
3310 Cumulative Results of Operations	1,600			
5310 Interest Revenue - Borrower		(39,000)		(39,000)
5310 Interest Revenue - Treasury		(250)		(250)
5310 Interest Revenue - Subsidy		(6,450)		(6,450)
5700 Appropriations Used	(13,200)			
5730 Financing Sources Trans Out		2,200	2,200	
6100 Subsidy Expense - Defaults	9,200			9,200
6100 Subsidy Expense - Int.Diff	2,800			2,800
6100 Subsidy Recovery - Fees	(800)			(800)
6100 Administrative Expenses	400			400
6199 Adjustment to Subsidy Expense		(2,200)	(2,200)	
6310 Interest Expense - Treasury		45,000		45,000
6330 Interest Expense - Re-estimates		700		700
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,000</u>

NOTE: Figures in the Eliminations Column are the result of entries marked with the letter G in the

**Program Account Apportionment Ledger Pre-Closing Balances
End of Year 2**

<u>Status</u>	<u>Subsidy</u>	<u>Admin</u>
Expended Authority Pd	\$12,800	\$900
Total	<u>\$12,700</u>	<u>\$900</u>

**Financing Account Apportionment Ledger Pre-Closing Balances
End of Year 2**

<u>Status</u>	<u>Direct Loans</u>	<u>Re-estimate</u>	<u>Interest</u>
Expended Authority	\$40,000	\$ 2,900	\$ 45,000
Total	<u>\$40,000</u>	<u>\$ 2,900</u>	<u>\$ 45,000</u>

Closing entries for all budgetary, proprietary, and subsidiary ledgers are listed below:

C1. To record consolidation of actual net funded resources

Program Account

Budgetary

4201 Total Actual Res	1,600
4118 Re-est Loan Sub App	1,600

Proprietary

No entry.

Financing Account

Budgetary

4201 Total Actual Res	86,325
4145 Borrow Authority	
Converted to Cash	35,000
4147 Actual Pay to Treas	90,400
4142 Borrow Auth Realized	7,775
4148 Res Real f/ Borrow Auth	35,000
4149 Borrow Auth Car Fwd	27,225
4261 Act Coll Fees	10,500
4262 Actual Loan Prin Collect	81,175
4263 Actual Loan Int Collect	37,000
4271 Actual Sub Coll	11,200
4272 Act Prog Acct Sub Collect	1,600
4273 Treasury Int Coll	250

Proprietary

No entry.

C2. To close expended authority paid.

Program Account

Budgetary

4902 Expended Auth - Pd	13,700
4201 Total Actual Res	13,700

Proprietary

No entry.

Financing Account

Budgetary

4902 Expended Auth -Pd	87,900
4201 Total Actual Res	87,900

Proprietary

No entry.

C3. To Close the Revenue and Expense Accounts

Program Account

5700 Appropriations Used	13,200	
6100 Subsidy Recovery-Fees	800	
6100 Subsidy Exp - Def		9,200
6100 Subsidy Exp - Int		2,800
6100 Admin Exp		400
3310 Cum Results of Ops		1,600

Financing Account

5310 Interest Revenue - Borr	39,000	
5310 Interest Revenue - Treas	250	
5310 Interest Revenue - Subsidy	6,450	
6199 Adjust to Subsidy Exp	2,200	
5730 Fin Srcs Trans Out		
w/out reimb		2,200
6310 Interest Exp - Treasury		45,000
6330 Interest Exp - Re-est		700

**Post-Closing Budgetary and Proprietary Trial Balances
For Year 2**

<u>Account</u>	<u>Program Account</u> <u>Dr. (Cr.)</u>	<u>Financing Account</u> <u>Dr. (Cr.)</u>	<u>Consolidated</u> <u>Dr. (Cr.)</u>
4201 Total Actual Resources	3,820		3,820
4650 Expired Authority	<u>(3,820)</u>		<u>(3,820)</u>
	<u>0</u>	<u>0</u>	<u>0</u>
1010 Fund Balance with Treasury	3,820		3,820
3100 Unexpended Appropriations	<u>(3,820)</u>		<u>(3,820)</u>
	<u>0</u>	<u>0</u>	<u>0</u>

**Program Account Apportionment Ledger Post-Closing Balances
End of Year 2**

<u>Status</u>	<u>Subsidy</u>	<u>Admin. Costs</u>	<u>Total</u>
Expired Authority	3,800	20	3,820

**Financing Account Apportionment Ledger Post-Closing Balances
End of Year 2**

<u>Status</u>	<u>Direct Loans</u>
NONE	

The adjusting entry shown below illustrates the proper accounting to move authority from expired to cancelled. These entries are not included in the trial balances. At the end of year 6, the expired authority from year 1 should be cancelled and the funds returned to Treasury with the following entries.

Program Account

Budgetary

4650 Expired Auth 3,820
 4350 Cancelled Auth 3,820

Proprietary

3100 Unexpended Approp 3,820
 1010 Fund Bal W/Treasury 3,820

Financing Account

Budgetary

No entry.

Proprietary

No entry.

Subsidiary apportionment ledger entry:

	<u>Expired</u>	<u>Canceled</u>
Subsidy	(3,800)	3,800
Admin	(\$20)	\$20

**SF-133 REPORT ON BUDGET EXECUTION
DIRECT LOAN PROGRAM FUND
YEAR 2**

BUDGETARY RESOURCES

	Expired	Current
1. BUDGET AUTHORITY		
A. Appropriations		1,600
B. Borrowing Authority		
C. Contract Authority		
D. Net Transfers, Current Year Authority (+ or -)		
E. Other		
2. UNOBLIGATED BALANCE		
A. Brought Forward October 1	3,820	
B. Net Transfers Prior Year Balance, Actual (+ or -)		
C. Anticipated Transfers Prior Year Balance (+ or -)		
3. SPENDING AUTHORITY FROM OFFSETTING COLLECTIONS		
A. Earned:		
1. Collect		
2. Receivable from Federal Sources		
B. Change in Unfilled Customer Orders:		
1. Advance Received (+ or -)		
2. Without Advance from Federal Sources		
C. Anticipated for Rest of Year:		
1. Advance for Anticipated Order		
2. Without Advance		
D. Transfers from Trust Funds:		
1. Collected		
2. Anticipated		
4. RECOVERIES OF PRIOR YEAR OBLIGATIONS		
A. Actual		
B. Anticipated		
5. TEMPORARILY NOT AVAILABLE PURSUANT TO PUBLIC LAW _____		
6. PERMANENTLY NOT AVAILABLE		
A. Cancellations of Expired and No-Year Accounts		
B. Enacted Rescissions of Prior Year Balances (-)		
C. Capital Transfers and Redemption of Debt (-)		
D. Other Authority Withdrawn (-)		
E. Pursuant to Public Law _____		
F. Anticipated for Rest of Year (+ or -)		_____
7. TOTAL BUDGETARY RESOURCES	<u>3,820</u>	<u>1,600</u>

SF-133 REPORT ON BUDGET EXECUTION
(CONTINUED)

	Expired	Current
8. OBLIGATIONS INCURRED		
A. Category A, Direct Obligations		
B. Category B, Direct Obligations		
(1) Subsidy Expense		1,600
(2) Administrative Expense		
(3) Modification Expense		
C. Not Subject to Apportionment		
D. Reimbursable Obligations		
9. UNOBLIGATED BALANCE AVAILABLE		
A. Apportioned		
1. Balance Currently Available		
2. Anticipated		
B. Exempt From Apportionment		
C. Other Available		
10. UNOBLIGATED BALANCE NOT AVAILABLE		
A. Apportioned for Subsequent Periods		
B. Deferred		
C. Withheld Pending Rescission		
D. Other	<u>3,820</u>	_____
11. TOTAL STATUS OF BUDGETARY RESOURCES	<u>3,820</u>	<u>1,600</u>
RELATION OF OBLIGATIONS TO OUTLAYS		
12. OBLIGATED BALANCE, NET AS OF OCTOBER 1		12,100
13. OBLIGATED BALANCE TRANSFERRED, NET (+ or -)		
14. OBLIGATED BALANCE, NET, END OF PERIOD		
A. Accounts Receivable (-)		
B. Unfilled Customer Orders (-):		
1. Federal Sources Without Advance		
2. Federal Sources With Advance		
3. Non-Federal Sources With Advance		
C. Undelivered Order		
D. Accounts Payable		
15. OUTLAYS:		
A. Disbursements		13,700
B. Collections		

SGL CROSSWALK
30 September Year 2

SF-133 REPORT ON BUDGET EXECUTION FOR DIRECT LOANS

Federal Resources:

Line 1a	4118 Appropriations-PIA
Line 2a	4201 - (4801 +4901)
Line 6a	4350 Cancelled Authority
Line 7	Computation
Line 8b1	4801 Undelivered Orders - Unpaid* 4802 Undelivered Orders - Paid* 4901 Expended Authority - Unpaid* 4902 Expended Authority - Paid*
Line 10d	4650 Allotments - Expired Authority
Line 11	Computation
Line 12	4801 Undelivered Orders - Unpaid 4901 Expended Authority - Unpaid
Line 13	N/A
Line 15a	4902 Expended Authority - Paid

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

**SF-133 REPORT ON BUDGET EXECUTION
DIRECT LOAN FINANCING FUND
YEAR 2**

BUDGETARY RESOURCES

1.	BUDGET AUTHORITY	
	A. Appropriations	
	B. Borrowing Authority	7,775
	C. Contract Authority	
	D. Net Transfers, Current Year Authority (+ or -)	
	E. Other	
2.	UNOBLIGATED BALANCE	
	A. Brought Forward October 1	
	B. Net Transfers Prior Year Balance, Actual (+ or -)	
	C. Anticipated Transfers Prior Year Balance (+ or -)	
3.	SPENDING AUTHORITY FROM OFFSETTING COLLECTIONS	
	A. Earned:	
	1. Collect	141,725
	2. Receivable from Federal Sources	(11,200)
	B. Change in Unfilled Customer Orders:	
	1. Advance Received (+ or -)	
	2. Without Advance from Federal Sources	
	C. Anticipated for Rest of Year:	
	1. Advance for Anticipated Order	
	2. Without Advance	
	D. Transfers from Trust Funds:	
	1. Collected	
	2. Anticipated	
4.	RECOVERIES OF PRIOR YEAR OBLIGATIONS	
	A. Actual	
	B. Anticipated	
5.	TEMPORARILY NOT AVAILABLE PURSUANT TO PUBLIC LAW _____	
6.	PERMANENTLY NOT AVAILABLE	
	A. Cancellations of Expired and No-Year Accounts	
	B. Enacted Rescissions of Prior Year Balances (-)	
	C. Capital Transfers and Redemption of Debt (-)	(90,400)
	D. Other Authority Withdrawn (-)	
	E. Pursuant to Public Law _____	
	F. Anticipated for Rest of Year (+ or -)	_____
7.	TOTAL BUDGETARY RESOURCES	<u>47,900</u>

SF-133 REPORT ON BUDGET EXECUTION
(CONTINUED)

8.	OBLIGATIONS INCURRED		
	A. Category A, Direct Obligations		
	B. Category B, Direct Obligations		
	(1) Treasury Interest		45,000
	(2) Re-estimates		2,900
	(3)		
	C. Not Subject to Apportionment		
	D. Reimbursable Obligations		
9.	UNOBLIGATED BALANCE AVAILABLE		
	A. Apportioned		
	1. Balance Currently Available		
	2. Anticipated		
	B. Exempt From Apportionment		
	C. Other Available		
10.	UNOBLIGATED BALANCE NOT AVAILABLE		
	A. Apportioned for Subsequent Periods		
	B. Deferred		
	C. Withheld Pending Rescission		
	D. Other		
11.	TOTAL STATUS OF BUDGETARY RESOURCES		<u>47,900</u>
RELATION OF OBLIGATIONS TO OUTLAYS			
12.	OBLIGATED BALANCE, NET AS OF OCTOBER 1		28,800
13.	OBLIGATED BALANCE TRANSFERRED, NET (+ or -)		
14.	OBLIGATED BALANCE, NET, END OF PERIOD		
	A. Accounts Receivable (-)		
	B. Unfilled Customer Orders (-):		
	1. Federal Sources Without Advance		
	2. Federal Sources With Advance		
	3. Non-Federal Sources With Advance		
	C. Undelivered Orders		
	D. Accounts Payable		
15.	OUTLAYS:		
	A. Disbursements		87,900
	B. Collections		141,725

SGL CROSSWALK
30 September Year 2

SF-133 REPORT ON BUDGET EXECUTION FOR DIRECT LOANS

Federal Resources:

Line 1b	4142 Borrow Authority Realized
Line 3a1	4261 Actual collections of Fees 4262 Actual collections of Loan Principal 4263 Actual collections of Loan Interest 4271 Actual collections of Current Subsidy 4272 Actual collections of Permanent Subsidy 4273 Actual collections of Treasury Interest
Line 3a2	4281 Actual Prog Acct Rec (E-B)
Line 6C	4147 Actual Payments to Treasury
Line 7	Computation
Line 8b1	4801 Undelivered Orders - Unpaid* (E-B) 4902 Expended Authority - Paid*(E-B)
Line 8b2	4801 Undelivered Orders - Unpaid* (E-B) 4902 Expended Authority - Paid*(E-B)
Line 11	Computation
Line 12	4281 Actual Prog Acct Sub Rec (E-B) 4801 Undelivered orders - Unpaid (B)
Line 15a	4902 Expended Authority - Paid
Line 15b	4261 Actual collections of Fees 4262 Actual collections of Loan Principal 4263 Actual collections of Loan Interest 4271 Actual collections of Current Subsidy 4272 Actual collections of Permanent Subsidy 4273 Actual collections of Treasury Interest

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

**PROGRAM AND FINANCING SCHEDULE
DIRECT LOAN PROGRAM - PROGRAM ACCOUNT
Year 2**

Obligations by program activity

00.05 Re-estimates of direct loan subsidy 1,600

Budgetary resources available for obligation

22.00 New financing authority (gross) 1,600
23.95 Total new obligations (-) (1,600)

New budget authority (gross), detail:

Current:

40.05 Appropriation (indefinite) 1,600

Change in unpaid obligations

72.40 Obligated balance, start of year 12,100
73.10 Total new obligations 1,600
73.20 Total financing disbursements (gross) (-) (13,700)

Outlay (gross), detail:

86.90 Financing disbursements from new current authority 13,700

Net financing authority and financing disbursements:

89.00 Budget authority (net) 1,600
90.00 Financing disbursements (net) 13,700

SGL CROSSWALK
30 September Year 2

PROGRAM AND FINANCING SCHEDULE FOR DIRECT LOANS

Line	00.05	4801 Undelivered Orders*- Unpaid 4901 Expended Authority*- Unpaid 4902 Expended Authority*- Paid
Line	10.00	Computation (should be the same as 73.10)
Line	22.00	4118 Re-est Loan Subsidy Appropriation
Line	23.95	4801 Undelivered Orders - Unpaid 4901 Expended Authority - Unpaid 4902 Expended Authority - Paid
Line	40.05	4118 Re-est Loan Subsidy Appropriation
Line	72.40	4801 Undelivered Orders - Unpaid (B) 4901 Expended Authority - Unpaid (B)
Line	73.10	See line 10.00
Line	73.20	4802 Undelivered Orders - Paid 4902 Expended Authority - Paid
Line	87.00	4802 Undelivered Orders - Paid 4902 Expended Authority - Paid
Line	89.00	4118 Re-est Loan Subsidy Appropriation
Line	90.00	4802 Undelivered Orders - Paid 4902 Expended Authority - Paid Computation (Line 10.00 - Line 74.40) (In this case, should equal Line 73.20)

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

**PROGRAM AND FINANCING SCHEDULE
DIRECT LOAN PROGRAM - FINANCING ACCOUNT
Year 2**

Obligations by program activity

00.02	Interest on debt owed to Treasury	45,000
00.03	Downward re-estimate of direct loan subsidy	2,900
10.00	Total new obligations	47,900

Budgetary resources available for obligation

21.40	Unobligated balance available, start of year	0
22.00	New financing authority (gross)	47,900
23.90	Total budgetary resources available for obligation	47,900

23.95	Total new obligations (-)	47,900
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Permanent Authority: Authority to borrow

67.15	Authority to borrow (indefinite)	7,775
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Permanent Authority: Spending authority from offsetting collections:

68.00	Offsetting Collections (cash)	141,725
68.10	Change in receivable from program account	(11,200)
68.47	Portion applied to repay debt (-)	(90,400)
68.90	Spending authority from offsetting collections (total)	40,125

70.00	Total new financing authority (gross)	47,900
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Change in unpaid obligations

72.40	Obligated balance, start of year	40,000
	Unpaid obligations, start of year	
72.95	Receivables from program account	11,200
72.99	Total unpaid obligations, start of year	51,200
73.10	Total new obligations	47,900
73.20	Total financing disbursements (gross) (-)	(87,900)

Offsets

Against gross budget authority and outlays:

Offsetting collections (cash) from:

88.00	Federal sources	12,800
88.25	Interest on uninvested funds	250
88.40	Non-Federal sources	128,675
88.90	Total offsetting collections(cash)	141,725
88.95	From Federal sources: Change in receivables and unpaid, unfilled orders	(11,200)

Net financing authority and financing disbursements:

89.00	Financing authority (net)	112,800
90.00	Financing disbursements (net)	101,600

**PROGRAM AND FINANCING SCHEDULE
DIRECT LOAN PROGRAM - FINANCING ACCOUNT
Year 2
SGL CROSSWALK**

Line	00.02	4902 Expended Authority*- Paid
	00.03	4902 Expended Authority*- Paid
Line	10.00	Computation (should be the same as 73.10)
Line	22.00	4142 Current-Year Borrowing Authority Realized - Indefinite 4145 Borrowing Authority Converted to Cash 4147 Actual Payments to Treasury 4148 Resources Realized from Borrowing Authority 4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest 4271 Actual Collections Subsidy 4272 Actual Program Acct Subsidy Collected 4273 Actual Collections of Treasury Interest 4281 Actual Program Acct Subsidy Rec - Def - Current (E-B)
Line	23.90	Calculation
Line	23.95	4801 Undelivered Orders - Unpaid (E-B) 4901 Expended Authority - Unpaid (E-B) 4902 Expended Authority - Paid
Line	68.00	4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest 4271 Actual Collections Subsidy 4272 Actual Program Acct Subsidy Collected 4273 Actual Collections of Treasury Interest
Line	68.10	4281 Actual Program Acct Subsidy Rec - Def - Current (E-B)
Line	67.15	4142 Current Year Borrowing Authority Realized - Indefinite 4145 Borrowing Authority Converted to Cash 4148 Resources Realized from Borrowing Authority
Line	68.47	4147 Actual Payments to Treasury * (Agencies must identify the source of funds used for payments to Treasury)
Line	68.90	Calculation
Line	70.00	Calculation

Line	72.40	4801 Undelivered Orders - Unpaid (B)
Line	72.95	4281 B Actual Program Acct Subsidy Rec - Def - Current
Line	72.99	Calculation 72.40 + 72.95
Line	73.10	Equals line 10
Line	73.20	4902 Expended Authority - Paid
Line	88.00	4271 Actual Collections of Subsidy
Line	88.25	4273 Actual Collections of Treasury Interest
Line	88.40	4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest
Line	87.00	4902 Expended Authority - Paid
Line	88.00	4271 Actual Collections Subsidy 4272 Actual Program Acct Subsidy Collected
Line	88.25	4273 Actual Collections of Treasury Interest
Line	88.40	4261 Actual Collections of Fees 4262 Actual Collections of Loan Principal 4263 Actual Collections of Loan Interest
Line	88.90	Calculation
Line	88.95	4281 Actual Program Acct Subsidy Rec - Def - Current (E-B)
Line	89.00	Calculation
Line	90.00	Computation (Line 10.00 - Line 74.40)

* Agencies must use subsidiary ledgers or additional data elements to provide the necessary breakout within these accounts.

CONSOLIDATED FINANCIAL STATEMENTS—YEAR 2

**Department/Agency
Reporting Entity
CONSOLIDATED BALANCE SHEET
As of September 30, Year 2
(Dollars)**

ASSETS

Entity:	Year 2	Year 1
Intragovernmental		
Fund Balance with Treasury (Note 2)	3,820	17,495
Investments (Note 4)		
Accounts receivable, net (Note 5)		
Other (Note 6)		
Total Intragovernmental	<u>\$3,820</u>	<u>\$17,495</u>
Investments (Note 4)		
Accounts Receivable, net (Note 5)		
Loans receivables and related foreclosed property, net (Note 7)		52,350
Cash and other monetary assets (Note 3)		
Inventory and related property, net (Note 8)		
General property, plant, and equipment, net (Note 9)		
Other (Note 6)		
Total entity	<u>\$3,820</u>	<u>\$69,845</u>
Non-Entity Assets:		
Intragovernmental		
Fund balance with Treasury (Note 2)		
Accounts receivable, net (Note 5)		
Other (Note 6)		
Total Intragovernmental		
Accounts receivable, net (Note 5)		
Taxes Receivable (Note 5a))		
Cash and other monetary assets (Note 3)		
Other (Note 6)		
Total non-entity	<u> </u>	<u> </u>
Total Assets	<u>\$3,820</u>	<u>\$69,845</u>

LIABILITIES

Liabilities Covered by Budgetary Resources:

Intragovernmental:

Accounts payable		500
Environmental and disposals (Note 17)		
Debt (Note 10)		55,400
Other (Notes 11, 12 and 14) <i>deferred Revenue</i>		<u>125</u>
Total Intragovernmental		56,025

Accounts payable		
Liabilities for loan guarantees (Note 7)		
Debt held by the public (Note 10)		
Federal employee and veterans' benefits (Note 13)		
Entitlement benefits due (Note 16)		
Environmental and disposals (Note 17)		
Other (Notes 11, 12 and 14))		
Total liabilities covered by budgetary resources		<u>56,025</u>

Liabilities not Covered by Budgetary Resources:

Intragovernmental:

Accounts payable	
Intragovernmental Debt (Note 10)	
Environmental and disposals (Note 17)	
Other (Notes 11, 12 and 14)	
Total intragovernmental	

Accounts payable	
Debt held by the public (Note 10)	
Federal employee and veterans' benefits (Note 13)	
Entitlement benefits due (Note 16)	
Environmental and disposals (Note 17)	
Other (Notes 11, 12 and 14))	
Total liabilities not covered by budgetary resources	

Total Liabilities	<u>\$0</u>	<u>\$56,025</u>
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NET POSITION

Unexpended Appropriations (Note 15)	\$3,820	15,420
Cumulative Results of Operations		<u>(1,600)</u>
Total Net Position	<u>\$3,820</u>	<u>13,820</u>
Total Liabilities and Net Position	<u>\$3,820</u>	<u>\$69,845</u>

CONSOLIDATED FINANCIAL STATEMENTS—YEAR 2

**Department/Agency
Reporting Entity
CROSSWALK FOR YEAR 2
CONSOLIDATED BALANCE SHEET
As of September 30, Year 2
(Dollars)**

ASSETS

Entity:

Intragovernmental

Fund Balance with Treasury (Note 2) 1010

Investments (Note 4)

Accounts receivable, net (Note 5)

Other (Note 6)

Total Intragovernmental

Investments (Note 4)

Accounts Receivable, net (Note 5)

Loans receivables and related foreclosed property, net (Note 7)

Cash and other monetary assets (Note 3)

Inventory and related property, net (Note 8)

General property, plant, and equipment, net (Note 9)

Other (Note 6) _____

Total entity _____

Non-Entity Assets:

Intragovernmental

Fund balance with Treasury (Note 2)

Accounts receivable, net (Note 5)

Other (Note 6)

Total Intragovernmental

Accounts receivable, net (Note 5)

Taxes Receivable (Note 5a))

Cash and other monetary assets (Note 3)

Other (Note 6) _____

Total non-entity _____

Total Assets _____

LIABILITIES

Liabilities Covered by Budgetary Resources:

Intragovernmental:

Accounts payable
 Environmental and disposals (Note 17)
 Debt (Note 10)
 Other (Notes 11, 12 and 14) *deferred Revenue* _____
 Total Intragovernmental _____

Accounts payable
 Liabilities for loan guarantees (Note 7)
 Debt held by the public (Note 10)
 Federal employee and veterans' benefits (Note 13)
 Entitlement benefits due (Note 16)
 Environmental and disposals (Note 17)
 Other (Notes 11, 12 and 14))

Total liabilities covered by budgetary resources _____

Liabilities not Covered by Budgetary Resources:

Intragovernmental:

Accounts payable
 Intragovernmental Debt (Note 10)
 Environmental and disposals (Note 17)
 Other (Notes 11, 12 and 14)

Total intragovernmental

Accounts payable
 Debt held by the public (Note 10)
 Federal employee and veterans' benefits (Note 13)
 Entitlement benefits due (Note 16)
 Environmental and disposals (Note 17)
 Other (Notes 11, 12 and 14))

Total liabilities not covered by budgetary resources

Total Liabilities _____

NET POSITION

Unexpended Appropriations (Note 15)
 Cumulative Results of Operations 3310
 Total Net Position _____
 Total Liabilities and Net Position _____

**Department/Agency
Reporting Entity
CONSOLIDATING STATEMENT OF NET COST
as of 30 September, Year 2
(Dollars)**

COSTS:

Crosscutting Programs

Program A:

Intragovernmental	\$ 45,000
With the Public	<u>10,100</u>
Total	55,100
Less earned revenue	<u>(45,700)</u>
Net program costs	<u>\$ 9,400</u>

Other Programs (Note XX)

NONE

Costs not assigned to programs 0

Less earned revenues not
attributed to programs 0

DEFERRED MAINTENANCE (Note X)

NET COST OF OPERATIONS \$ 9,400

**Department/Agency
Reporting Entity
CROSSWALK FOR
CONSOLIDATING STATEMENT OF NET COST
as of 30 September, Year 2
(Dollars)**

COSTS:

Crosscutting Programs

Program A:

Intragovernmental	6310 Interest Exp - Treasury
With the Public	6100 Subsidy Expense - Defaults 6100 Subsidy Expense - Int Diff 6100 Subsidy Recovery - Fees 6199 Adjustment to Subsidy Expense 6100 Administrative Expense 6330 Interest Expense - Re-estimates

Total

Less earned revenue	5310 Interest Revenue - Borrower 5310 Interest Revenue - Treasury 5310 Interest Revenue - Subsidy
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Net program costs

Other Programs (Note XX)

NONE

Costs not assigned to programs

Less earned revenues not
attributed to programs

DEFERRED MAINTENANCE (Note X)

NET COST OF OPERATIONS

Depart/agency
Reporting entity
CONSOLIDATING STATEMENT OF CHANGES IN NET POSITION
For the year ended September 30, Year 2

Net Cost of Operations	\$ (9,400)
Financing Sources (other than exchange revenues)	
Appropriations Used	13,200
Taxes	
Donations	
Imputed financing	
Transfers-in	
Transfers-out	<u>(2,200)</u>
Net Results of Operations	1,600
Prior period Adjustments	
Net Change in Cumulative Results of Operations	<u>1,600</u>
Increase (decrease) in Unexpended Appropriations	<u>(11,600)</u>
Change in Net Position	(10,000)
Net Position-Beginning of Period	<u>13,820</u>
Net Position-End of Period	<u><u>\$ 3,820</u></u>

Depart/agency
Reporting entity
CROSSWALK FOR
CONSOLIDATING STATEMENT OF CHANGES IN NET POSITION
For the year ended September 30, Year 2

Net Cost of Operations	Minus Statement of Net Cost
Financing Sources (other than exchange revenues)	
Appropriations Used	5700 Appropriations Used
Taxes	
Donations	
Imputed financing	
Transfers-in	
Transfers-out	_____
Net Results of Operations	Calculation and should equal 3310 Cumulative Results of Operations (post-closing)
Prior Period Adjustments	
Net Change in Cumulative Results of Operations	_____
Increase (decrease) in Unexpended Appropriations	<u>3100 Unexpended Appropriations (E-B)</u>
Change in Net Position	Calculation and should equal 3100 Unexpended Appropriations + 3310 Cumulative Results of Operations (post-closing)
Net Position-Beginning of Period	Opening Balances 3100 Unexpended Appropriations + 3310 Cumulative Results of Operations
Net Position-End of Period	Post-Closing Balances 3100 Unexpended Appropriations + 3310 Cumulative Results of Operations

Department/agency
Reporting entity

STATEMENT OF BUDGETARY RESOURCES

For the year ended September 30, Year 2

(WITH ELIMINATIONS FOR ACCOUNT 4271 AND CORRESPONDING 4902)

	<u>19x1</u>	<u>19x2</u>
Budgetary Resources:		
Budget authority (line 1)	\$149,375	\$ 9,375
Unobligated balances-beginning of period (line 2A)		
Net transfers prior-year balance, actual (+/-) (line 2B)		0
Spending authority from offsetting collections (line 3)	22,575	119,325
Adjustments (lines 4-6)	<u>(19,600)</u>	<u>(90,400)</u>
Total budgetary resources (line 7)	<u>\$152,350</u>	<u>\$ 38,300</u>

Status of Budgetary Resources:

Obligations incurred (line 8)	\$148,530	38,300
Unobligated balances-available (line 9)	3,820	
Unobligated balances-not available (line 10)		
Total, status of budgetary resources (line 11)	<u>\$152,350</u>	<u>\$38,300</u>

Outlays:

Obligations incurred (line 8)	\$148,530	38,300
Less: spending authority from offsetting collections and adjustments (lines 3A,B,D, & 4A)	(22,575)	(119,325)
Obligated balance, net - beginning of period (Line 12)		40,900
Obligated balance transferred, net (line 13)		
Less: obligated balance, net - end of period (Line 14)	<u>(40,900)</u>	
Total outlays (line 15)	<u>\$ 85,055</u>	<u>(40,125)</u>

Department/agency
Reporting entity
STATEMENT OF FINANCING
For the year ended September 30, Year 2

1. Obligations and Nonbudgetary Resources

A. Obligations incurred (W/OUT ELIMINATIONS)	49,500
B. Less: Spending authority for offsetting collections and adjustments	(130,525)
C. Donations not in the budget	
D. Financing imputed for cost subsidies	
E. Transfers-in (out)	(2,200)
F. Exchange revenue not in the budget)	(8,450)
G. Nonexchange Revenue Not in the Entity's Budget	
H. Other	
I. Total obligations as adjusted, and nonbudgetary resources	<u>(91,675)</u>

2. Resources That Do Not Fund Net Cost of Operations

A. Change in amount of goods, services, and benefits ordered but not yet provided	51,600
B. Change in Unfilled Customer Orders	
C. Costs Capitalized on the Balance Sheet	
1. General Property, Plant and Equipment	
2. Loans	(40,000)
3. Purchases of Inventory	
4. Purchases of non-government Investments	
D. Financing sources that fund costs of prior periods	(1,600)
E. Other (offsetting collections that do not increase revenue or decrease expenses)	<u>93,275</u>
F. Total resources that do not fund net cost of operations	(103,275)

3. Costs That Do Not Require Resources

A. Depreciation and amortization	
B. Bad Debts Related to uncollectible non-credit reform receivables	
C. Revaluation of Assets and Liabilities	
D. Loss of Disposition of Assets	(2,200)
E. Other	
F. Total costs that do not require resources	(2,200)

4. Financing Sources Yet to be Provided

5. Net Cost of Operations	<u>\$9,400</u>
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Department/agency
Reporting entity
CROSSWALK FOR
STATEMENT OF FINANCING (format from OMB Bulletin 97-01)
For the year ended September 30, Year 2

BEGINNING AND/OR ENDING ACCOUNT BALANCES CAN NOT ALWAYS BE USED WHEN PREPARING THIS STATEMENT. CAREFULLY ANALYZE THE DATA IN YOUR ACCOUNTS.

1. Obligations and Nonbudgetary Resources

- A. Obligations incurred 4801 E-B, 4901 E-B, 4902E
- B. Less: Spending authority for offsetting collections and adjustments 4261E, 4262E, 4263E, 4271E, 4272E, 4273E, 4281E-B
- C. Donations not in the budget
- D. Financing imputed for cost subsidies
- E. Transfers-in (out) 5730E
- F. Exchange revenue not in the budget 5310E, 4263E, 4273E
- G. Nonexchange Revenue Not in the Entity's Budget
- H. Other
- I. Total obligations as adjusted, and nonbudgetary resources

2. Resources That Do Not Fund Net Cost of Operations

- A. Change in amount of goods, services, and benefits ordered but not yet provided 4801 E-B
- B. Change in Unfilled Customer Orders
- C. Costs Capitalized on the Balance Sheet
 - 1. General Property, Plant and Equipment
 - 2. Loans 4901 E-B (use attributes or apportionment ledger)
 - 3. Purchases of Inventory
 - 4. Purchases of non-government Investments
- D. Financing sources that fund costs of prior periods 4118
- E. Other (offsetting collections that do not increase revenue or decrease expenses) 4261E, 4262E, 4271E, 4272E, 4281E-B
- F. Total resources that do not fund net cost of operations

3. Costs That Do Not Require Resources

- A. Depreciation and amortization
- B. Bad Debts Related to uncollectible non-credit reform receivables
- C. Revaluation of Assets and Liabilities
- D. Loss of Disposition of Assets 6199
- E. Other
- F. Total costs that do not require resources

4. Financing Sources Yet to be Provided

5. Net Cost of Operations

NOTES TO THE FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

Note 2. Fund Balances with Treasury:

A. Fund Balances:

	<u>Entity Assets</u>	<u>Non-Entity Assets</u>	<u>Total</u>
(3) Appropriated Funds	<u>3,820</u>		<u>3,820</u>
Total	<u>3,820</u>		<u>3,820</u>

Note 7. Direct Loans and Loan Guarantees, Non-Federal Borrowers:

C. Direct Loans Obligated After FY 1991

<u>Loan Programs</u>	<u>Loans Receivable, Gross</u>	<u>Interest Receivable</u>	<u>Allowance For Loan Losses</u>	<u>Value of Assets Related to Foreclosed Property</u>	<u>Direct Loans</u>
-----	\$	\$	0		

H. Subsidy Expense for Post-1991 Direct Loans

1. Current Year's Direct Loans

<u>Loan Programs</u>	<u>Interest Differential</u>	<u>Defaults</u>	<u>Fees</u>	<u>Other</u>	<u>Total</u>
-----	\$2,800	\$9,200	(\$800)	\$0	\$11,200

2. Direct Loans Modifications and Reestimates

<u>Loan Programs</u>	<u>Modifications</u>	<u>Reestimates</u>
-----		(\$1,600)

3. Total Direct Loan Subsidy Expenses

Loan
Programs

----- \$9,600
Total \$9,600

J. Administrative Expense

Direct Loans

Loan Programs

----- \$400
Total \$400

Note 10. Debt

	<u>Beginning Balance</u>	<u>Net Borrowing</u>	<u>Ending Balance</u>	
C. Other Debt				
(1) Debt to the Treasury	<u>55,400</u>	<u>(55,400)</u>	<u>0</u>	
D. Total Debt		<u>55,400</u>	<u>(55,400)</u>	<u>\$0</u>
E. Classification of Debt				
Intragovernmental Debt				
Debt held by the Public				
Total Debt			\$	

**CROSSWALK TO
NOTES TO THE FINANCIAL STATEMENTS**

Note 2. Fund Balances with Treasury:

A. Fund Balances:

	<u>Entity Assets</u>	<u>Assets</u>	<u>Non-Entity Total</u>
(3) Appropriated Funds		1010	
Total			

Note 7. Direct Loans and Loan Guarantees, Non-Federal Borrowers:

C. Direct Loans Obligated After FY 1991

<u>Loan Programs</u>	<u>Loans Receivable, Gross</u>	<u>Interest Receivable</u>	<u>Allowance For Loan Losses</u>	<u>Foreclosed Property</u>	<u>Value of Assets Related to Direct Loans</u>
-----	\$	\$	0		

H. Subsidy Expense for Post-1991 Direct Loans

1. Current Year's Direct Loans

<u>Loan Programs</u>	<u>Interest Differential</u>	<u>Defaults</u>	<u>Fees</u>	<u>Other</u>	<u>Total</u>
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6100 various titles

2. Direct Loans Modifications and Reestimates

<u>Loan Programs</u>	<u>Modifications</u>	<u>Reestimates</u>
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----- 6199

3. Total Direct Loan Subsidy Expenses

Loan
Programs

Total 6100 + 6199

J. Administrative Expense

Direct Loans

Loan Programs

Total 6100

Note 10. Debt

	<u>Beginning Balance</u>	<u>Net Borrowing</u>	<u>Ending Balance</u>
C. Other Debt			
(1) Debt to the Treasury	<u>2510</u>		
D. Total Debt			<u>2510</u>
E. Classification of Debt			
Intragovernmental Debt			
Debt held by the Public			
Total Debt			\$