

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE Effective Fiscal 2020

Scenario 5 Non-Custodial Statement Collections: Collection of Proceeds From Disposition of Personal Property (Assume the replacement property is not acquired within a 2 year period; therefore, the money is deposited into Treasury's GFR Account.)

Disposition of Personal Property

Agencies can use the proceeds from the disposal of personal property to acquire replacement property within a prescribed time limit (the year the property is disposed plus one subsequent year.) If an acquisition of the replacement property does not occur within the prescribed time, the proceeds must be transferred to a GFR account.

If agencies have authority from legislation to keep proceeds for more than the prescribed period, then this scenario may not be applicable. The purpose of this section is to show how sales proceeds are collected into a GFR account.

NOTE: In reality, proceeds are deposited directly into an agency's budget clearing account F3845, "Proceeds of Sales, Personal Property," when personal property is disposed. However, for reporting purposes, the money will appear as if it's coming into the program fund first and is then transferred to the budget clearing account. The accounting entries are illustrated this way so that the asset (property) is properly removed from the program fund.

Currently clearing accounts only record assets and liabilities. But, in this case, when the fund balance is "transferred out" from a collecting entity to a clearing account the matching "transferred in" account will not be recorded in the General Fund receipt account until the clearing account disburses the fund balance in a subsequent year. For example, a collecting entity will record "transferred out" in one year but the matching "transferred in" will not be recorded in the General Fund receipt account until the following year. Therefore, the Issues Resolution Committee (IRC) decided that it would be cleaner to record a matching transferred in/out pair when the proceeds are transferred from the collecting entity to the clearing account and also when the fund balance is transferred from the clearing account to the GFR account in the subsequent period. This process will cause F3845 to have a net position, because the proceeds transferred in to the clearing account is generally not used or returned to the GFR account within the same accounting period. **Having a net position in a budget clearing account, F3845, is an exception, and should not be normal practice for most clearing accounts.**

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Beginning Trial Balance

| Account | Description | Collecting Entity | |
|---------------------------|---------------------------------------|-------------------|--------------|
| | | Debit | Credit |
| <u>Budgetary</u> | | | |
| None | | | |
| <u>Proprietary</u> | | | |
| 175000 | Equipment | 1,200 | |
| 175900 | Accumulated Depreciation on Equipment | | 480 |
| 331000 | Cumulative Results of Operations | | 720 |
| | Total | 1,200 | 1,200 |

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Year 2 – 1st Quarter

| 1. To record the sale of agency equipment for \$300. (Assume this is not distributed receipts.) NOTE: Money is deposited to a clearing account, but in order to remove the PPE when it is sold, the Fund Balance With Treasury has to come into the collecting entity first (See Transaction #2 for the transfer of funds). | | | | | | | |
|---|-----|-----|------|---|----|----|----|
| Collecting Entity | | | | Clearing Account | | | |
| Description | DR | CR | TC | Description | DR | CR | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury (RC 40) | 300 | | C610 | <u>Proprietary Entry</u> None | | | |
| 175900 (N) Accumulated Depreciation on Equipment | 300 | | | | | | |
| 175000 (N) Equipment | | 500 | | | | | |
| 711000 (N) Gain on Disposition of Assets – Other | | 100 | | | | | |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government | 300 | | | <u>Proprietary Entry</u> None | | | |
| 201000 (F) Liability for Fund Balance With Treasury (RC 40) | | 300 | | | | | |

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| 2. To record the transfer of the funds from the sale of equipment. | | | | | | | |
|--|-----|-----|------|--|-----|-----|------|
| Collecting Entity | | | | Clearing Account | | | |
| Description | DR | CR | TC | Description | DR | CR | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 577600 (F) Non-Budgetary Financing Sources Transferred Out (RC 18) 101000 (G) Fund Balance With Treasury (RC 40) | 300 | 300 | E509 | <u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury 577500 (F) Non-Budgetary Financing Sources Transferred In (RC 18) | 300 | 300 | C155 |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 201000 (F) Liability for Fund Balance With Treasury (RC 40) 198000 (F) Asset for Agency's Custodial and Non-Entity Liabilities General Fund of the U.S. Government | 300 | 300 | | <u>Proprietary Entry</u> 198000 (F) Asset for Agency's Custodial and Non-Entity Liabilities – General Fund of the U.S. Government 201000 (F) Liability For Fund Balance With Treasury (RC 40) | 300 | 300 | |

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| 3. To record receipts returned to the Treasury GFR account. (It was determined that the replacement property will not be acquired and the receipt will be returned to the Treasury. This transaction would also apply to the agency that does not replace the property within the prescribed time limit.) | | | | | | | |
|---|-----|-----|------|---|-----|-----|------|
| Clearing Account | | | | GFR Account | | | |
| Description | DR | CR | TC | Description | DR | CR | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 577600 (F) Non-Budgetary Financing Sources Transferred Out (RC 18) 101000 (G) Fund Balance With Treasury (RC 40) | 300 | 300 | E509 | <u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury 577500 (F) Non-Budgetary Financing Sources Transferred In (RC 18) | 300 | 300 | C155 |
| | | | | 599300 (G) Offset to Non-Entity Collections – Statement of Changes in Net Position (RC 44) | 300 | | C147 |
| | | | | 298500 (G) Liability for Non- Entity Assets Not Reported on the Statement of Custodial Activity (RC 46) | | 300 | |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 201000 (F) Liability For Fund Balance With Treasury (RC 40) 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities General Fund of the U.S. Government | 300 | 300 | | <u>Proprietary Entry</u> 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities General Fund of the U.S. Government 201000 (F) Liability For Fund Balance With Treasury (RC 40) | 300 | 300 | |
| | | | | 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46) 571000 (F) Transfer in of Agency Unavailable and Custodial Non-Entity Collections (RC 44) | 300 | 300 | |

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Preclosing Trial Balance

| Account | Description | Collecting Entity | | Clearing Account | | GFR Account | |
|---------------------------|---|-------------------|--------------|------------------|------------|-------------|------------|
| | | DR | CR | DR | CR | DR | CR |
| <u>Budgetary</u> | | | | | | | |
| None | | | | | | | |
| <u>Proprietary</u> | | | | | | | |
| 101000 (G) | Fund Balance With Treasury | | | | | 300 | |
| 175000 (N) | Equipment | 700 | | | | | |
| 175900 (N) | Accumulated Depreciation on Equipment | | 180 | | | | |
| 298500 (G) | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity | | | | | | 300 |
| 331000 | Cumulative Results of Operations | | 720 | | | | |
| 577500 (F) | Non-Budgetary Financing Sources Transferred In | | | | 300 | | 300 |
| 577600 (F) | Non-Budgetary Financing Sources Transferred Out | 300 | | 300 | | | |
| 599300 (G) | Offset to Non-Entity Collections – Statement of Changes in Net Position | | | | | 300 | |
| 711000 (N) | Gains on Disposition of Assets - Other | | 100 | | | | |
| Total | | 1,000 | 1,000 | 300 | 300 | 600 | 600 |

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Financial Statements:

| CONSOLIDATED BALANCE SHEET AS OF 1ST QUARTER, DECEMBER 31, YEAR 2 | | |
|---|---|------------|
| Line No. | | |
| | Assets (Note 2) | |
| | Intragovernmental | |
| 1. | Fund Balance With Treasury (101000E) | 300 |
| 6. | Total intragovernmental | 300 |
| 13. | General property, plant, and equipment, net (Note 10) (175000E, 175900E) | 520 |
| 15. | Total assets | 820 |
| | Liabilities (Note 13) | |
| | Intragovernmental | |
| 19. | Other (Notes 15, 16, and 17) (298500E) | 300 |
| 28. | Total Liabilities | 300 |
| | Net Position | |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) (331000B, 577500E, 577600E, 599300E, 711000E, 721000E) | 520 |
| 35. | Total Net Position – All Other Funds | 520 |
| 36. | Total Net Position | 520 |
| 37. | Total liabilities and net position | 820 |

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| CONSOLIDATED STATEMENT OF NET COST FOR THE 1ST QUARTER ENDED DECEMBER 31, YEAR 2 | | |
|---|---|--------------|
| Line No. | | |
| | Gross Program Costs (Note 22): | |
| | Program A: | |
| 1. | Gross Costs | - |
| 2. | Less: earned revenue (711000E) | 100 |
| 3. | Net program costs: | <u>(100)</u> |
| 5. | Net program costs including Assumption Changes: | (100) |
| 8. | Net cost of operations | (100) |

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Year 2 – 4th Quarter

| 1. To record the sale of agency equipment. (Assume this is not distributed receipts.) NOTE: Money is deposited to a clearing account, but in order to remove the PPE when it is sold, the Fund Balance With Treasury has to come to the collecting entity first (See Transaction #2 for the transfer of funds). | | | | | | | |
|---|-----|-----|------|---|----|----|----|
| Collecting Entity | | | | Clearing Account | | | |
| Description | DR | CR | TC | Description | DR | CR | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury (RC 40) | 400 | | C610 | <u>Proprietary Entry</u> None | | | |
| 175900 (N) Accumulated Depreciation on Equipment | 180 | | | | | | |
| 721000 (N) Loss on Disposition of Assets - Other | 120 | | | | | | |
| 175000 (N) Equipment | | 700 | | | | | |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 198000 (F) Asset for Agency's Custodial and Non-Entity Liabilities – General Fund of the U.S. Government | 400 | | | <u>Proprietary Entry</u> None | | | |
| 201000 (F) Liability for Fund Balance With Treasury (RC 40) | | 400 | | | | | |

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| 2. To record the sale of agency equipment. | | | | | | | |
|--|-----|-----|------|--|-----|-----|------|
| Collecting Entity | | | | Clearing Account | | | |
| Description | DR | CR | TC | Description | DR | CR | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 577600 (F) Non-Budgetary Financing Sources Transferred Out (RC 18) 101000 (G) Fund Balance With Treasury | 400 | 400 | E509 | <u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury 577500 (F) Non-Budgetary Financing Sources Transferred In (RC 18) | 400 | 400 | C155 |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 201000 (F) Liability for Fund Balance With Treasury (RC 40) 198000 (F) Asset for Agency's Custodial and Non-Entity Liabilities General Fund of the U.S. Government | 400 | 400 | | <u>Proprietary Entry</u> 198000 (F) Asset for Agency's Custodial and Non-Entity Liabilities – General Fund of the U.S. Government 201000 (F) Liability For Fund Balance With Treasury (RC 40) | 400 | 400 | |

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| 3. To record receipts returned to the Treasury GFR account. (It was determined that the replacement property will not be acquired and the receipt will be returned to the Treasury. This transaction would also apply to the agency that does not replace the property within the prescribed time limit.) | | | | | | | |
|---|-----|-----|------|---|-----|-----|------|
| Clearing Account | | | | GFR Account | | | |
| Description | DR | CR | TC | Description | DR | CR | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 577600 (F) Non-Budgetary Financing Sources Transferred Out (RC 18) | 400 | | E509 | <u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury | 400 | | C155 |
| 101000 (G) Fund Balance With Treasury (RC 40) | | 400 | | 577500 (F) Non-Budgetary Financing Sources Transferred In (RC 18) | | 400 | |
| | | | | 599300 (G) Offset to Non-Entity Collections – Statement of Changes in Net Position (RC 44) | 400 | | C147 |
| | | | | 298500 (G) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (RC 46) | | 400 | |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 201000 (F) Liability for Fund Balance With Treasury (RC 40) | 400 | | | <u>Proprietary Entry</u> 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities General Fund of the U.S. Government | 400 | | |
| 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities General Fund of the U.S. Government | | 400 | | 201000 (F) Liability for Fund Balance With Treasury (RC 40) | | 400 | |
| | | | | 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46) | 400 | | |
| | | | | 571000 (F) Transfer in of Agency Unavailable and Custodial Non-Entity Collections (RC 44) | | 400 | |

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Year 2 Preclosing Trial Balance

| Account | Description | Collecting Entity | | Clearing Account | | GFR Account | |
|---------------------------|---|-------------------|------------|------------------|------------|--------------|--------------|
| | | DR | CR | DR | CR | DR | CR |
| <u>Budgetary</u> | | | | | | | |
| None | | | | | | | |
| <u>Proprietary</u> | | | | | | | |
| 101000 (G) | Fund Balance With Treasury | | | | | 700 | |
| 298500 (G) | Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity | | | | | | 700 |
| 331000 | Cumulative Results of Operations | | 720 | | | | |
| 577500 (F) | Non-Budgetary Financing Sources Transferred In | | | | 700 | | 700 |
| 577600 (F) | Non-Budgetary Financing Sources Transferred Out | 700 | | 700 | | | |
| 599300 (G) | Offset to Non-Entity Collections – Statement of Changes in Net Position | | | | | 700 | |
| 711000 (N) | Gains on Disposition of Assets - Other | | 100 | | | | |
| 721000 (N) | Losses on Disposition of Assets - Other | 120 | | | | | |
| Total | | 820 | 820 | 700 | 700 | 1,400 | 1,400 |

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Year 2 – Preclosing Adjusting Entry

| 1. To record the closing of Fund Balance With Treasury collected in a General Fund receipt account at the year end. | | | | | | | |
|---|-------|--------|----|--|-------|--------|------|
| Collecting Entity | Debit | Credit | TC | GFR Account | Debit | Credit | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> None | | | | <u>Proprietary Entry</u> 298500 (G) Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity (RC 46) 101000 (G) Fund Balance With Treasury (RC 40) | 700 | 700 | F124 |
| General Fund of the U.S. Government (099) | | | | | | | |
| | | | | <u>Budgetary Entry</u> None | | | |
| | | | | <u>Proprietary Entry</u> 201000 (F) Liability for Fund Balance With Treasury (RC 40) 198000 (F) Asset for Agency's Custodial and Non-Entity Liabilities General Fund of the U.S. Government (RC 46) | 700 | 700 | |

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Year 2 Preclosing Adjusted Trial Balance

| Account | Description | Collecting Entity | | Clearing Account | | GFR Account | |
|--------------------|---|-------------------|------------|------------------|------------|-------------|------------|
| | | DR | CR | DR | CR | DR | CR |
| Budgetary | | | | | | | |
| None | | | | | | | |
| Proprietary | | | | | | | |
| 331000 | Cumulative Results of Operations | | 720 | | | | |
| 577500 (F) | Non-Budgetary Financing Sources Transferred In | | | | 700 | | 700 |
| 577600 (F) | Non-Budgetary Financing Sources Transferred Out | 700 | | 700 | | | |
| 599300 (G) | Offset to Non-Entity Collections – Statement of Changes in Net Position | | | | | 700 | |
| 711000 (N) | Gains on Disposition of Assets - Other | | 100 | | | | |
| 721000 (N) | Losses on Disposition of Assets - Other | 120 | | | | | |
| Total | | 820 | 820 | 700 | 700 | 700 | 700 |

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Financial Statements

| CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 2 | | |
|--|---|----------|
| Line No. | | |
| | Assets (Note 2) | |
| | Intragovernmental | |
| 1. | Fund Balance With Treasury (101000E) | - |
| 6. | Total intragovernmental | - |
| 13. | General property, plant, and equipment, net (Note 10) (175000E, 175900E) | - |
| 15. | Total assets | - |
| | | |
| | Liabilities (Note 13) | |
| | Intragovernmental | |
| 19. | Other (Notes 15, 16, and 17) (298500E) | - |
| 28. | Total Liabilities | - |
| | | |
| | Net Position | |
| 33. | Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) (331000B, 577500E, 577600E, 599300E, 711000E, 721000E) | - |
| 35. | Total Net Position – All Other Funds | - |
| 36. | Total Net Position | - |
| 37. | Total liabilities and net position | - |

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| CONSOLIDATED STATEMENT OF NET COST FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 | | |
|---|---|-----------|
| Line No. | | |
| | Gross Program Costs (Note 22): | |
| | Program A: | |
| 1. | Gross Costs (721000E) | 120 |
| 2. | Less: earned revenue (711000E) | 100 |
| 3. | Net program costs: | <u>20</u> |
| 5. | Net program costs including Assumption Changes: | 20 |
| 8. | Net cost of operations | 20 |

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| CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 | | | |
|--|---|--------------------------------|---------------------|
| Line No. | | All Other Funds | Consolidated |
| | Cumulative Results from Operations: | | |
| 10. | Beginning Balances (310000B) | 720 | 720 |
| 12. | Beginning balances, as adjusted | 720 | 720 |
| | Budgetary Financing Sources: | | |
| 15. | Nonexchange revenue | - | - |
| | Other Financing Sources (Nonexchange): | | |
| 20. | Transfers-in/out without reimbursement (+/-) (577500E, 577600E) | - | - |
| 22. | Other (+/-) (599300E) | (700) | (700) |
| 23. | Total Financing Sources | (700) | (700) |
| 24. | Net Cost of Operations (+/-) | 20 | 20 |
| 25. | Net Change | (720) | (720) |
| 26. | Cumulative Results of Operations | - | - |
| 27. | Net Position | - | - |

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| CONSOLIDATED STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 | | |
|---|----------------------------------|---|
| Line No. | | |
| | Revenue Activity: | |
| | Sources of Cash Collections: | |
| 7. | Miscellaneous | - |
| 8. | Total Cash Collections | - |
| 10. | Total Custodial Revenue | - |
| 14. | Retained by Reporting Entity | - |
| 15. | Total Disposition of Collections | - |
| 16. | Net Custodial Activity | - |

| STATEMENT OF BUDGETARY RESOURCES FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 For Program Fund | | |
|--|---|----------|
| Line No. | | |
| | Budgetary resources: | |
| 1051 | Unobligated balance from prior year budget authority, net (discretionary and mandatory) | - |
| 1890 | Spending authority from offsetting collections (discretionary and mandatory) | - |
| 1910 | Total budgetary resources | - |
| | Memorandum (non-add) entries: | |
| 1980 | Net adjustments to unobligated balance brought forward, Oct 1 (Note 26) | - |
| | Status of budgetary resources: | |
| 2413 | Expired unobligated balance, end of year | - |
| 2490 | Unobligated balance, end of year (total) | - |
| 2500 | Total budgetary resources | - |
| | Outlays, net: | |
| 4190 | Outlays, net (total) (discretionary and mandatory) | - |

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| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 | | | |
|--|---|--------|------------|
| Line No. | | SF 133 | Schedule P |
| | BUDGETARY RESOURCES | | |
| | Unobligated balance: | | |
| 1000 | Unobligated balance brought forward, Oct 1 | - | - |
| 1050 | Unobligated balance (total) | - | - |
| 1060 | Expired unobligated balance brought forward, Oct 1 | - | - |
| 1099 | Expired unobligated balance (total) | - | - |
| | | | |
| | Budget authority: | | |
| | Status of budgetary resources: | | |
| | Spending authority from offsetting collections: | | |
| | Discretionary: | | |
| 1701 | Change in uncollected payments, Federal sources (+ or-) | - | - |
| 1750 | Spending authority from offsetting collections, discretionary (total) | - | - |
| 1900 | Budget authority (total) | - | - |
| 1910 | Total budgetary resources | - | - |
| 1930 | Total budgetary resources available | - | - |
| | | | |
| | STATUS OF BUDGETARY RESOURCES | | |
| | New obligations and upward adjustments: | | |
| | Reimbursable: | | |
| 2190 | New obligations and upward adjustments (total) | - | - |
| | | | |
| | Unobligated balance: | | |
| | Apportioned, unexpired accounts: | | |
| 2413 | Expired unobligated balance: end of year | - | - |
| 2490 | Unobligated balance, end of year (total) | - | - |
| 2500 | Total budgetary resources | - | - |

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| SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE AS OF SEPTEMBER 30, YEAR 2 | | | |
|---|--|--------|------------|
| Line No. | | SF 133 | Schedule P |
| | Memorandum (non-add) entries: | | |
| 2501 | Subject to apportionment – excluding anticipated amounts | - | - |
| | CHANGE IN OBLIGATED BALANCE | | |
| | Unpaid obligations: | | |
| 3060 | Uncollected pymts, Fed sources, brought forward, Oct 1 (-) | - | - |
| 3061 | Adjustments to uncollected pymts, Fed sources, brought forward, Oct 1 (+ or -) | - | - |
| | Memorandum (non-add) entries: | | |
| 3100 | Obligated balance, start of year (+ or -) | - | - |
| 3200 | Obligated balance, end of year (+ or -) | - | - |
| | BUDGET AUTHORITY AND OUTLAYS, NET | | |
| | Discretionary: | | |
| | Gross budget authority and outlays: | | |
| 4000 | Budget authority, gross | - | - |
| | Outlays, gross | | |
| 4020 | Outlays, gross (total) | - | - |
| 4051 | Change in uncollected pymts, Fed sources, expired accounts (+ or -) | - | - |
| 4060 | Additional offsets against budget authority only (total) | - | - |
| 4070 | Budget authority, net (discretionary) | - | - |
| 4080 | Outlays, net (discretionary) | - | - |
| | Budget authority and outlays, net (total) | | |
| 4141 | Change in uncollected pymts, Fed sources, expired account (+ or -) | - | - |
| 4150 | Additional offsets against budget authority only (total) | - | - |
| 4180 | Budget authority, net (total) | - | - |
| 4190 | Outlays, net (total) | - | - |

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Reclassified Statements:

| RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 2 | | |
|--|--|--------------------|
| Line No. | | GFR Account |
| 3 | Federal | |
| 3.3 | Accounts receivable (RC 22)/1 | - |
| 3.14 | Total federal assets | - |
| 4. | Total assets | - |
| | | |
| | Liabilities | |
| 7. | Federal | |
| 7.11 | Liability to agency Other Than the General Fund of the U.S. Government for custodial and other non-entity assets (RC | - |
| 7.15 | Total federal liabilities | - |
| 8 | Total liabilities | - |
| | | |
| 9 | Net Position | |
| 9.2 | Net Position – funds other than those from dedicated collections (331000B, 590000E, 599400E) | - |
| 10 | Total net position | - |
| 11. | Total liabilities and net position | = |

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| RECLASSIFIED STATEMENT OF NET COST FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 | | |
|---|--------------------------------------|------------|
| Line | | |
| | Gross cost | |
| 2. | Non-federal gross cost (721000N) | 120 |
| 6. | Total non-federal gross cost | 120 |
| 9. | Department total gross cost | <u>120</u> |
| 10. | Earned Revenue | |
| 11 | Non-federal earned revenue (711000E) | 100 |
| 14. | Department total earned revenue | 100 |
| 15. | Net cost of operations | 20 |

| RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, YEAR 2 | | | |
|---|---|------------------------|---------------------|
| Line No. | | All Other Funds | Consolidated |
| 1 | Net position, beginning of period (331000B) | 720 | 720 |
| 4 | Net position, beginning of period - adjusted | 720 | 720 |
| | Federal non-exchange revenue: | | |
| 6.7 | Accrual of Collections Yet to be Transferred to a TAS Other Than the General Fund of the U.S. | (700) | (700) |
| 6.9 | Total federal non-exchange revenue | (700) | (700) |
| 9 | Net cost of operations (+/-) | (20) | (20) |
| 10 | Net position, end of period | - | - |

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Closing Entries

| 1. To record the closing of revenue, expense, and other financing source accounts to cumulative results of operations. | | | | | | | |
|--|-------|--------|------|---|-------|--------|------|
| Collecting Entity | Debit | Credit | TC | GFR Account | Debit | Credit | TC |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> 331000 Cumulative Results of Operation 577600 (F) Non-Budgetary Financing Transferred Out (RC 18) | 700 | | F336 | <u>Proprietary Entry</u> 331000 Cumulative Results of Operations 599300 (G) Offset to Non-Entity Collections Statement of Changes in Net Position (RC 44) | 700 | | F336 |
| | | 700 | | 577500 (F) Non-Budgetary Financing Sources Transferred In (RC 18) 331000 Cumulative Results of Operations | 700 | 700 | |
| General Fund of the U.S. Government (099) | | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | | |
| <u>Proprietary Entry</u> None | | | | <u>Proprietary Entry</u> 571000 (F) Transfer in of Agency Unavailable Custodial and Non-Entity Collections (RC 44) 331000 Cumulative Results of Operations | | 700 | 700 |

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2. To record the closing of revenue, expense, and other financing source accounts to cumulative results of operations.

| Collecting Entity | Debit | Credit | TC | GFR Account | Debit | Credit |
|--|-------|--------|------|---|-------|--------|
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | |
| <u>Proprietary Entry</u> 577500 (F) Non-Budgetary Financing Sources Transferred In 331000 Cumulative Results of Operations | 700 | | F336 | <u>Proprietary Entry</u> None | | |
| 331000 Cumulative Results of Operations 577600 (F) Non-Budgetary Financing Sources Transferred Out | 700 | 700 | | | | |
| | | 700 | | | | |
| General Fund of the U.S. Government (099) | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | |
| <u>Proprietary Entry</u> None | | | | <u>Proprietary Entry</u> None | | |

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| 3. To record the closing of gains into cumulative results of operations. | | | | | | |
|---|-------|--------|------|---|-------|--------|
| Collecting Entity | Debit | Credit | TC | GFR Account | Debit | Credit |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | |
| <u>Proprietary Entry</u> 711000 (N) Gain on Disposition of Assets - Other 331000 Cumulative Results of Operations | 100 | 100 | F338 | <u>Proprietary Entry</u> None | | |
| General Fund of the U.S. Government (099) | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | |
| <u>Proprietary Entry</u> None | | | | <u>Proprietary Entry</u> None | | |

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| 4. To record the closing of gains into cumulative results of operations. | | | | | | |
|---|-------|--------|------|---|--|--|
| Collecting Entity | Debit | Credit | TC | GFR Account | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | |
| <u>Proprietary Entry</u> 331000 Cumulative Results of Operations 721000 (N) Losses on Disposition of Assets – Other | 120 | 120 | F340 | <u>Proprietary Entry</u> None | | |
| General Fund of the U.S. Government (099) | | | | | | |
| <u>Budgetary Entry</u> None | | | | <u>Budgetary Entry</u> None | | |
| <u>Proprietary Entry</u> None | | | | <u>Proprietary Entry</u> None | | |

Post-Closing Trial Balance

| Account | Description | Debit | Credit |
|---------------------------|-------------|-------|--------|
| <u>Budgetary</u> | | - | - |
| None | | - | - |
| | | - | - |
| <u>Proprietary</u> | | - | - |
| None | | - | - |
| Total | | - | - |

Note: All accounts should be zero in Post-Closing Trial Balance.