

GENERAL FUND RECEIPT ACCOUNT (GFRA) GUIDE

EFFECTIVE FISCAL YEAR 2019

PREPARED BY:

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Version Number	Date	Description of Change	Effective USSGL TFM
1.0	08/2007	Original	TFM Bulletin No. 2018-04
2.0	12/2019	Added General Fund of the U.S. Government Transactions, Updated Financial Statements	

Background

Definition of a General Fund Receipt (GFR) Account

The Government Accountability Office (GAO) defines a GFR Account as: “A receipt account credited with all collections that are not earmarked by law for another account for a specific purpose. These collections are presented in the President’s budget as either governmental (budget) receipts or offsetting receipts. These include taxes, customs duties, and miscellaneous receipts.” (Government Accountability Office, [A Glossary of Terms Used in the Federal Budget Process, September 2005, GAO–05-734SP](#))

Purpose

This guidance proposes accounting and reporting guidance for various collections classified in GFR accounts. The following scenarios illustrate accounting transactions and reporting for specific types of collections. The focus of this guidance is on the GFR account activity. Related transactions illustrated in the scenarios such as credit reform activities are covered in more detail in the other case studies. Refer to those case studies for questions not specifically related to GFR activity.

Federal Account Symbols (FAS), Treasury Account Symbols (TAS), and Collections

The Federal Account Symbols and Titles (FAST) Book, published by Treasury, lists all FAS available for Federal agency use. A collection can be classified to any of the listed accounts. To classify a receipt, append your agency’s two digit department code to the FAS. This combination of department code and FAS creates TAS. For example, collections for work performed in accordance with Economy Act can be deposited into any type of expenditure account. On the other hand, National Park Service fees are designated by law to be deposited to a special fund receipt account. Similarly, collections for the National Endowment for the Arts Gift Fund are designated by law to be deposited to a trust fund receipt account. Amounts collected in the course of business by the U.S. Postal Service are, by law, deposited to a revolving fund. Amounts not belonging to the Government are, by law, classified to deposit fund accounts. As you can see, a specific law determines how the collections in the preceding examples are classified in a TAS.

Absent specific legislation, collections should be classified to a **General Fund Receipt TAS**. Title 31, United States Code (USC), chapter 33, section 3302(b) establishes this concept by stating: “Except as provided in section 3718 (b) of this title, an official or agent of the Government receiving money for the Government from any source shall deposit the money in the Treasury as soon as practicable without deduction for any change or claim.” Also, Title 31, USC, chapter 33, section 3302(e) states that “an official or agent of the Government having custody or possession of public money shall keep an accurate entry of each amount of public money received, transferred, and paid.”

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GFR Account Categories in the FAST Book

The “Types of Collections and Relevant FASAB References” column was included in the table to assist users in providing background information. The users should not that the types of collections and limited paragraph references listed on the chart are suggestions and they should not be solely relied on. Each entity should perform its own research to determine the appropriate category for its collection.

FAS	Description of Types of GFR Accounts	Types of Collections and Relevant FASAB Reference
0100-Taxes	Receipts from levies (other than duties on imports) under the taxing and regulatory powers of the Constitution, such as income, excise, and social security.	Nonexchange, SFFAS No. 7, par. 2, 5, 21, 22, 30, 49, 129, 157, 242 - 244, 246, 248, 249, 253, 255, 263, 281, 306, 310
0300 – Custom duties	Includes Duties on imports, received under U.S Customs laws.	Nonexchange, SFFAS No. 7, par. 2, 5, 30, 242, 249, 250, 253
0400 – Gains resulting from Government participation	Includes proceeds resulting from the exercise of warrants or the sale of security holding of the Government, when authorized in law.	Exchange, SFFAS No. 7, par. 3, 18, 33, 235, 294, 295
0600 – Receipts from monetary power	Includes proceeds resulting from the exercise of the sovereign right to coin money; earnings of international business enterprises in which the government is a shareholder; and income from the Federal Reserve Bank System.	Nonexchange, SFFAS No. 7, par. 22, 257
0610 – Seigniorage	Difference between the face value of coins and manufacturing cost including silver or other metals contained in coins.	Other Financing Source, SFFAS No. 7, par. 70, 305
0800 – Fees for regulatory and judicial services	Fees and other charges that result from the exercise of a governmental function of a regulatory or judicial nature. Includes fees and charges relating to application for and issuance of permits for aliens, petitions for naturalization, and papers for U.S. citizens to travel abroad; fees and other charges related to the application for and issuance and assignment of patents, trademarks and copyrights; and charges	Exchange, SFFAS No. 7, par. 3, 282, 283

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FAS	Description of Types of GFR Accounts	Types of Collections and Relevant FASAB Reference
	for registration of individuals, firms, or products; and fees for filing or reproducing of documents.	
1000 – Fines, penalties and forfeitures	Moneys received from levies imposed for violation of laws and regulations; confiscated or unclaimed funds; and proceeds from confiscated or unclaimed property.	Nonexchange, SFFAS 7, par. 2, 5, 30, 49, 54, 61, 173, 260 - 262
1100 – Restitutions, reparations, and recoveries under military occupation	Indemnities and compensation resulting from destruction of government property as a result of a military action from war. Activities and payment by government of occupied areas for occupation costs.	If exchange – SFFAS 7, par 18,33, 43 If nonexchange – SFFAS 7, par 5 If other financing source- SFFAS 7, par 70
1200 – Gifts and contributions	Funds or proceeds from property voluntarily transferred to the government without compensation or valuable consideration.	Nonexchange, SFFAS 7, par. 30, 48, 62, 258
1300-1400 – Interest	Interest received on loans, investments, and other equities.	Exchange, SFFAS No. 7, par.60.4, 158, 159, 161, 272, 273, 280, 281 Nonexchange, SFFAS No. 7, par. 157, 281, 306 Predominant source, SFFAS No. 7, par. 36d, 154 – 156, 160, 307 – 309, 322, 323
1600 – Dividends and other earnings	Receipts from current or accumulated earnings of Government-owned or sponsored corporations or enterprises; dividends or other income from non-governmental enterprises; premiums on sale, and discounts on purchase of	Exchange, SFFAS No. 7, par. 272

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FAS	Description of Types of GFR Accounts	Types of Collections and Relevant FASAB Reference
	securities; gains from exchange of currency; and increments resulting from other financial transactions	
1800 – Rent, including bonuses	Monies received for the use and tenancy of government property, real or personal, based on a fixed charge, including bonuses paid under competitive bids for leases.	Exchange, SFFAS No. 7, par. 45, 140, 142 – 144, 272, 274, 276, 277
2000 – Royalties	Moneys received for the use of government property or rights, based on an agreed rate per unit extracted, produced, or manufactured, or on a fixed share of the income or profit resulting from the use of the property.	Exchange, SFFAS No. 7, par. 45, 140, 142 – 144, 274, 276, 277
2200 – Sale of products	Proceeds from the sale of any article or commodity produced by, or resulting from, the efforts of a government activity, or the by-product of such activity.	Exchange, SFFAS 7, par. 270, 271, 294, 354
2400 – Fees and other charges for services and special benefits	Moneys received for services or special benefits, which are proprietary in nature and are optional on the part of the recipient.	If user fee is exchange SFFAS 7, par. 33, 282 If user fee is nonexchange ¹ - SFFAS 7, par. 249, 251-255
2600 – Sale of Government property	Proceeds from the sale of tangible property, real or personal, representing the liquidation of, or realization upon, assets other than the sale of products. Includes S and E funded activity and grant-funded activity.	Exchange-gain/loss, SFFAS No. 7, par. 295, 354
2670 -2799 – Negative subsidies and downward reestimates of subsidies	Receipt of amounts paid for associated financing accounts when there is a negative subsidy or a downward reestimate pursuant to the Federal Credit Reform Act of 1990.	Reduction of expense, SFFAS No. 7, par. 362, 363

¹ See FAS 2467–Reimbursement by Postal Service for Unemployment Benefits, and FAS 2480—Tariff Filing Fees, Department of Transportation

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FAS	Description of Types of GFR Accounts	Types of Collections and Relevant FASAB Reference
2800-2900 – Realization upon loans and investments	Proceeds from the liquidation of, or realization upon, intangible assets, including the return to the government of moneys previously invested, loaned, or advanced; and the sale, retirement, or cancellation of government-owned stocks, bonds, and securities.	Liquidation of intangible assets and marketable securities - Gains/Losses SFFAS 7, par. 304
3000 – Recoveries and refunds	The return of moneys paid to, but not due, the recipient; compensation for loss of or damage to property; and other recoveries and refunds.	If exchange – 18,33 If nonexchange – 5 If other financing source- 70

GFR Account Reporting Responsibility

Within each GFR account category listed in the FAST Book there are unique FAS to identify specific activity. After selecting the proper TAS, the reporting entity should append its 3-digit agency identifier code to the beginning of the TAS for classifying the receipt to Treasury. A collecting entity typically reports all GFR TAS beginning with its 3-digit agency identifier code within its entity financial statements.

Identifying and Reporting Custodial Collections

This guidance uses the word “custodial” as it relates to the Statement of Custodial Activity. The Statement of Custodial Activity was intended for those entities whose primary mission is collecting taxes or other revenues, particularly sovereign revenues that are intended to finance the entire Government’s operations, or at least the programs of other entities, rather than their own activities². Organizations that collect custodial revenues that are incidental to their primary mission do not need to report the collections and disposition of these revenues in a separate statement. The disclosure of the sources and amounts of the collections and the amounts distributed to others could be disclosed in accompanying footnotes³.

² See SFFAC No. 2, paragraph 101.

³ SFFAC No. 2, paragraph 103.

Nonexchange Revenue

Entities that collect nonexchange revenue for the General Fund and other entities should not recognize the revenue as theirs, but instead they need to account and report for that revenue in accordance with provisions of Statement of Federal Financial Accounting Concept No. 2 above and Statement of Federal Financial Accounting Standard No. 7 (paragraphs 48-63).

Exchange Revenue

The collection of exchange revenue is generally reported on the Statement of Net Cost but under exceptional circumstances, an entity may recognize virtually no costs (either during the current period or during past periods) in connection with earning revenue that it collects. In such cases:

- 45.1. The collecting entity should not offset its gross costs by such exchange revenue in determining its net cost of operations. If such exchange revenue is retained by the entity, it should be recognized as a financing source in determining the entity's operating results. If, instead, such revenue is collected on behalf of other entities (including the U.S. Government as a whole), the entity that collects the revenue should account for that revenue as a custodial activity, i.e., an amount collected for others.
- 45.2. If the collecting entity transfers the exchange revenue to other entities, similar recognition by other entities is appropriate.
 - a. If the other entities to which the revenue is transferred also recognize virtually no costs in connection with the Government earning the revenue, the amounts transferred to them should not offset their gross cost in determining their net cost of operations but rather should be recognized as a financing source in determining their operating results.
 - b. If the other entities to which the revenue is transferred do recognize costs in connection with the Government earning the revenue, the amounts transferred to them should offset their gross cost in determining their net cost of operations.
- 45.3. Because the revenue is exchange revenue regardless of whether related costs are recognized, it should be recognized and measured under the exchange revenue standards.⁴

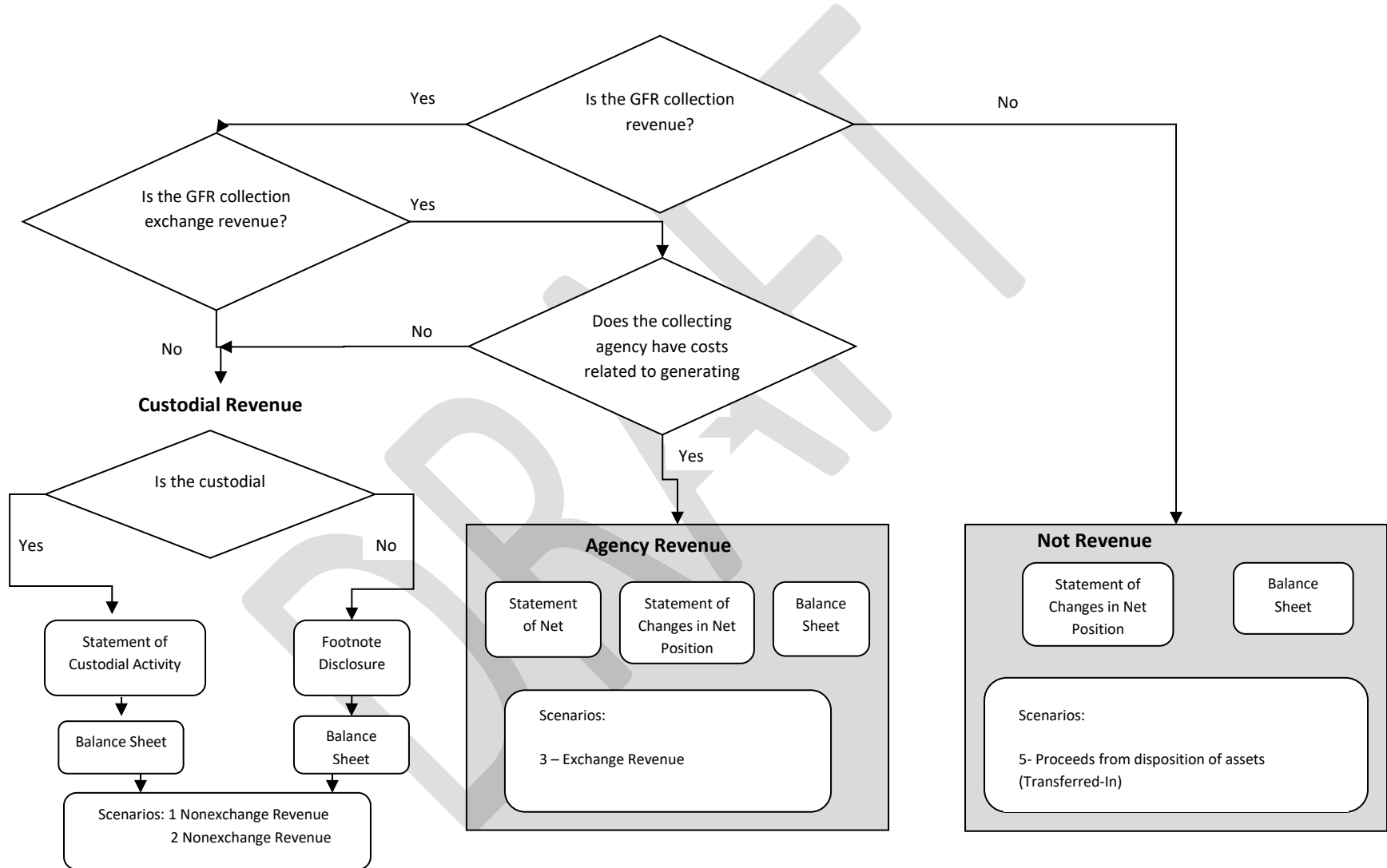
⁴ See SFFAS No. 7, paragraph 45.

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Agencies may request guidance from FASAB if determining the propriety of preparing a Statement of Custodial Activity or if a note disclosure for a given collection is an issue that cannot otherwise be resolved.

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FLOWCHART - GFR COLLECTIONS TO COLLECTING AGENCY'S FINANCIAL STATEMENTS



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Chart - Impact on Collecting Entity's Financial Statements by Various Types of Collections

GFR Account Activity	Statement of Net Cost	Statement of Changes in Net Position (SCNP)	Statement of Custodial Activity (SCA)	Footnote Disclosure	Balance Sheet	FASAB Standard Reference (see Appendix)
Collection of exchange revenue with virtually no related costs	No	No	Yes, if material and part of primary mission	Yes, if immaterial and incidental to primary mission	Yes, cumulative result is -0-.	SFFAS No. 7 – Par. 45,
Collection of nonexchange revenue	No	No	Yes, if material and part of primary mission	Yes, if immaterial and incidental to primary mission	Yes, cumulative result is -0-.	SFFAS No. 7 – Par. 48, 49
Collection of exchange revenue with related costs incurred by collecting entity	Yes	Yes, as a part of Net Cost (Line 24)	No	No	Yes, cumulative result is -0-.	SFFAS No. 7 – Par. 43, 137
Other financing sources	No	Yes	No	No	Yes, cumulative result is -0-.	SFFAS No. 7 – Par. 70
Non-revenue collections	No	Yes	No	No	Yes, cumulative result is -0-.	No reference ⁵

⁵ Contact FASAB for guidance on classifying these types of collections.

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Listing of USSGL Accounts Used in This Scenario

Account Number	Account Name
Budgetary	
406000	Anticipated Collections From Non-Federal Sources
407000	Anticipated Collections From Federal Sources
411500	Loan Subsidy Appropriation
411900	Other Appropriations Realized
420100	Total Actual Resources – Collected
422100	Unfilled Customer Orders Without Advance
425100	Reimbursements and Other Income Earned - Receivable
426600	Other Actual Business - Type Collections from Non-Federal Sources
427100	Actual Program Fund Subsidy Collected
445000	Unapportioned Authority
451000	Apportionments
459000	Apportionments – Anticipated Resources – Programs Subject to Apportionment
461000	Allotments-Realized Resources
465000	Allotments – Expired Authority
480100	Undelivered Orders – Obligations, Unpaid
490100	Delivered Orders – Obligations, Unpaid
490200	Delivered Orders – Obligations, Paid
Proprietary	
101000	Fund Balance With Treasury
131000	Accounts Receivable
132500	Taxes Receivable
132900	Allowance for Loss on Taxes Receivable
134100	Interest Receivable - Loans
135000	Loans Receivable
136000	Penalties and Fines Receivable – Not Otherwise Classified
136700	Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified

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139900	Allowance for Subsidy
152500	Inventory – Raw Materials
152600	Inventory – Work-in-Process
152700	Inventory – Finished Goods
175000	Equipment
175900	Accumulated Depreciation on Equipment
211000	Accounts Payable
218000	Loan Guarantee Liability
219000	Other Liabilities With Related Budgetary Obligations
298000	Custodial Liability
298500	Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity
299000	Other Liabilities Without Related Budgetary Obligations
310000	Unexpended Appropriations - Cumulative
310100	Unexpended Appropriations – Appropriations Received
310700	Unexpended Appropriations – Used
331000	Cumulative Results of Operations
510000	Revenues From Goods Sold
520000	Revenues From Services Provided
532000	Penalties and Fines Revenue
532400	Contra Revenue for Penalties and Fines
570000	Expended Appropriations
577500	Non-Budgetary Financing Sources Transferred In
577600	Non-Budgetary Financing Sources Transferred Out
579100	Adjustment to Financing Sources – Credit Reform
579500	Seigniorage
580000	Tax Revenue Collected – Not Otherwise Classified
580100	Tax Revenue Collected - Individual
582100	Tax Revenue Accrual Adjustment - Individual
583100	Contra Revenue for Taxes - Individual
590000	Other Revenue
599000	Collections for Others – Statement of Custodial Activity
599100	Accrued Collections for Others – Statement of Custodial Activity

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599300	Offset to Non-Entity Collections - Statement of Changes in Net Position
599400	Offset to Non-Entity Accrued Collections - Statement of Changes in Net Position
610000	Operating Expenses/Program Costs
619900	Adjustment to Subsidy Expense
650000	Cost of Goods Sold
661000	Cost Capitalization Offset
680000	Future Funded Expenses
711000	Gains on Disposition of Assets – Other
721000	Losses on Disposition of Assets – Other
880100	Offset for Purchases of Assets
880300	Purchases of Inventory and Related Properties

Scenario 1: Custodial Statement Collections: Collection of Nonexchange Revenue: Taxes

This scenario addresses collections of nonexchange tax revenue that are reported on the Statement of Custodial Activity.

Refer to SFFAS No. 7, paragraphs 49, 176, 245, 281, and 353 and SFFAC No. 2, Entity and Display.

1. To record a collection of Non-Federal revenue reported on the Statement of Custodial Activity or on the custodial footnote that is deposited into a General Fund receipt account.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 101000 (G) ⁶ Fund Balance With Treasury ⁷ (RC 40) ⁸ 580000 (N) Tax Revenue Collected – Not Otherwise Classified	1,000		C141	<u>Proprietary Entry</u> 198000 (F) Assets for Agency’s Custodial and Non-Entity Liability (RC 46) ⁹ 201000 (F) Liability for Fund Balance With Treasury (RC 40)	1,000		N/A

⁶ The Federal/Non-Federal attribute domain value of “G” will always have trading partner 099 agency identifier.

⁷ Although USSGL account 101000 is deposited into the General Fund of the U.S. Government, the collecting agency still has to carry the balances of USSGL accounts 101000 and 298500 on its quarterly Balance Sheet. Treasury’s CARS system does not sweep USSGL account 101000 until the year end. The agency should make a note of this as a reconciling item.

⁸ RC – Reciprocal Category is shown for Intragovernmental Elimination Analysis (not included in GTAS upload)

⁹ The Trading Partner is Department of the Treasury (020).

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2. To record a contra-revenue in the amount of revenue collected for others and to establish a custodial liability.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 599000 (G) Collections for Others – Statement of Custodial Activity (RC 44) 298000 (G) Custodial Liability (RC 46)	1,000	1,000	C142	<u>Proprietary Entry</u> 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 Custodial and Non- Entity Collections (RC 44)	1,000	1,000	

GFR Account Preclosing Trial Balance

Account	Description	Debit	Credit
<u>Budgetary</u>			
None			
<u>Proprietary</u>			
101000 (G)	Fund Balance With Treasury	1,000	
298000 (G)	Custodial Liability		1,000
580000 (N)	Tax Revenue Collected		1,000
599000 (G)	Collections for Others – Statement of Custodial Activity	1,000	
Total		2,000	2,000

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BALANCE SHEET AS OF DECEMBER 31, YEAR 1		
Line No.		GFR Account
	Assets (Note 2)	
	Intragovernmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	1,000
6.	Total intragovernmental	1,000
15.	Total assets	<u>1,000</u>
	Liabilities (Note 13)	
	Intragovernmental	
19.	Other (Note 15, 16, and 17) (298000E)	1,000
20.	Total Intragovernmental	1,000
	Net Position	
33.	Cumulative results of operations – All Other Funds (Combined or Consolidated Totals)	-
35.	Total Net Position – All Other Funds	-
36.	Total Net Position	-
37.	Total liabilities and net position	<u>1,000</u>

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STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
	Revenue Activity:	
	Sources of Cash Collections:	
7.	Miscellaneous (580000E)	1,000
8.	Total Cash Collections	1,000
10.	Total Custodial Revenue	1,000
	Disposition of Collections:	
11.	Transferred to Others (by Recipient) (599000E)	1,000
12.	(Increase)/Decrease in Amounts Yet to be Transferred (+/-) (298000E)	(1,000)
14.	Retained by Reporting Entity	-
15.	Total Disposition of Collections	-
16.	Net Custodial Activity	1,000

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Reclassified Financial Statements:

RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
3	Federal	
3.1	Fund Balance with Treasury (RC 40)/1 (101000E)	1,000
3.14	Total federal assets	1,000
4.	Total assets	<u>1,000</u>
	Liabilities	
7.	Federal	
7.10	Liability to the General Fund of the U.S. Government for custodial and other non-entity assets (RC 46)/1 (298000E)	1,000
7.15	Total federal liabilities	1,000
8	Total liabilities	1,000
9	Net Position	
9.1	Net Position – funds from dedicated collections (580000E, 599000E)	-
10	Total net position	-
11.	Total liabilities and net position	<u>1,000</u>

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Year 1 – 4th Quarter

1. To record a collection of Non-Federal revenue reported on the Statement of Custodial Activity or on the custodial footnote that is deposited into a General Fund receipt account							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury (RC 40) 580100 (N) Tax Revenue Collected – Individual	6,000	6,000	C141	<u>Proprietary Entry</u> 198000 (F) Assets for Agency’s Custodial and Non-Entity Liability 201000 (F) Liability for Fund Balance With Treasury (RC 40)	6,000	6,000	N/A

2. To record a contra-revenue in the amount of revenue collected for others and to establish a custodial liability.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 599000 (G) Collections for Others – Statement of Custodial Activity (RC 44) 298000 (G) Custodial Liability (RC 46)	6,000	6,000	C142	<u>Proprietary Entry</u> 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 Custodial and Non-Entity Collections (RC 44)	6,000	6,000	N/A

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3. To record accrual of nonexchange revenue at the end of the year. (See SFFAS No. 7, Para. 53-55)

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 132500 (N) Taxes Receivable 582100 (N) Tax Revenue Accrual Adjustment – Individual (RC 45)	3,000	3,000	C402	<u>Proprietary Entry</u> None			

4. To record contra-revenue in the amount of revenue accrued and establish a custodial liability.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48) 298000 (G) Custodial Liability (RC 46)	3,000	3,000	C404	<u>Proprietary Entry</u> 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities – General Fund of the U.S. Government (RC 46) 571200 (F) Accrual of Agency Amount To be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)	3,000	3,000	

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5. To record in a General Fund receipt account, the accrued estimated uncollectible nonexchange revenue and exchange revenue with virtually no cost reported on the Statement of Custodial Activity or on the custodial footnote.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 583100 (N) Contra Revenue for Taxes - Individual 132900 (N) Allowance for Loss on Taxes Receivable	1,200	1,200	D424	<u>Proprietary Entry</u> None			

6. To record the reduction of custodial liability by the amount of estimated uncollectible exchange revenue with virtually no costs collected for others in a General Fund receipt account.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 298000 (G) Custodial Liability (RC 46) 599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48)	1,200	1,200	D422	<u>Proprietary Entry</u> 571200 (F) Accrual of Agency Amount To be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48) 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities General Fund of the U.S. Government (RC 46)	1,200	1,200	

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Preclosing Trial Balance – Year 1

Account	Description	Debit	Credit
<u>Budgetary</u>		-	-
None		-	-
		-	-
<u>Proprietary</u>		-	-
101000 (G)	Fund Balance With Treasury	7,000	-
132500 (N)	Taxes Receivable	3,000	-
132900 (N)	Allowance for Loss on Taxes Receivable	-	1,200
298000 (G)	Custodial Liability	-	8,800
580100 (N)	Tax Revenue Collected - Individual	-	7,000
582100 (N)	Tax Revenue Accrual Adjustment - Individual	-	3,000
583100 (N)	Contra Revenue for Taxes - Individual	1,200	-
599000 (G)	Collections for Others – Statement of Custodial Activity	7,000	-
599100 (G)	Accrued Collections for Others – Statement of Custodial Activity	1,800	-
Total		20,000	20,000

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Year 1 – Preclosing Adjusting Entry

1. To record the closing of General Fund receipt accounts associated with fund balance at yearend.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 298000 (G) Custodial Liability (RC 46) 101000 (G) Fund Balance With Treasury (RC 40)	7,000	7,000	F124	<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)	7,000	7,000	N/A

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Adjusted Trial Balance – End of Year 1

Account	Description	Debit	Credit
<u>Budgetary</u>		-	-
None		-	-
		-	-
<u>Proprietary</u>		-	-
132500 (N)	Taxes Receivable	3,000	-
132900 (N)	Allowance for Loss on Taxes Receivable	-	1,200
298000 (G)	Custodial Liability	-	1,800
580100 (N)	Tax Revenue Collected - Individual	-	7,000
582100 (N)	Tax Revenue Accrual Adjustment - Individual	-	3,000
583100 (N)	Contra Revenue for Taxes - Individual	1,200	-
599000 (G)	Collections for Others – Statement of Custodial Activity	7,000	-
599100 (G)	Accrued Collections for Others – Statement of Custodial Activity	1,800	-
Total		13,000	13,000

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Financial Statements

BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
	Assets (Note 2)	
	Intragovernmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	-
6.	Total intragovernmental	-
10.	Taxes receivable, net (Note 7) (132500E, 132900E)	1,800
15.	Total assets	<u>1,800</u>
	Liabilities (Note 13)	
	Intragovernmental	
19.	Other (Note 15, 16, and 17) (298000E)	1,800
20.	Total Intragovernmental	1,800
	Net Position	
33.	Cumulative results of operations – All Other Funds (Combined or Consolidated Totals)	-
35.	Total Net Position – All Other Funds	-
36.	Total Net Position	-
37.	Total liabilities and net position	<u>1,800</u>

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
	Revenue Activity:	
	Sources of Cash Collections:	
7.	Miscellaneous (580100E)	7,000
8.	Total Cash Collections	7,000
9.	Accrual Adjustments (+/-) (582100E, 583100E)	1,800
10.	Total Custodial Revenue	8,800
	Disposition of Collections:	
11.	Transferred to Others (by Recipient) (599000E)	7,000
12.	(Increase)/Decrease in Amounts Yet to be Transferred (+/-) (599100E)	1,800
14.	Retained by Reporting Entity	-
15.	Total Disposition of Collections	8,800
16.	Net Custodial Activity	-

OMB Circular No. A-136, Financial Reporting Requirements, Section II.3.9.35 – Note 35 Incidental Custodial Collections states: “Organizations collecting immaterial custodial revenues that are incidental to their primary mission may disclose the sources and amounts of the collections and the amounts distributed to others in accompanying notes rather than on the face of the statement.” Also, see SFFAC No. 2, Entity and Display, paragraph 103.

Note: The Statement of Net Cost, Statement of Changes in Net Position, Statement of Budgetary Resources, and the SF 133 & Schedule P are not applicable to this scenario.

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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Reclassified Financial Statements

RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
1		
2.	Non-federal	
2.2	Accounts and taxes receivable, net (132500E, 132900E)	1,800
2.9	Total non-federal assets	1,800
3	Federal	
3.1	Fund Balance with Treasury (RC 40)/1 (101000E)	-
3.14	Total federal assets	-
4.	Total assets	<u>1,800</u>
	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 10)/1 (298000E)	1,800
7.15	Total federal liabilities	1,800
8	Total liabilities	1,800
9	Net Position	
10	Total net position	-
11.	Total liabilities and net position	<u>1,800</u>

Note: The Reclassified Statement of Net Cost and Reclassified Statement of Operations and Changes in Net Position are not applicable to this scenario.

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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Closing Entries

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

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 331000 Cumulative Results of Operations	8,800			<u>Proprietary Entry</u> 571000 (F) Transfer in of Agency Unavailable Custodial and Non-Entity Collections (RC 44)	7,000		
599000 (G) Collections for Others – Statement of Custodial Activity (RC 44)		7,000	F336	571200 (F) Accrual of Agency Amount to be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)			
599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48)		1,800		331000 Cumulative Results of Operations	1,800	8,800	
And:							
580100 (N) Tax Revenue Collected - Individual	7,000						
582100 (N) Tax Revenue Accrual Adjustment - Individual	3,000						
331000 Cumulative Results of Operations		8,800					
583100 (N) Contra Revenue for Taxes – Individual		1,200					

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
Effective Fiscal 2020

Post-Closing Trial Balance

Account	Description	Debit	Credit
<u>Budgetary</u>			
None		-	-
		-	-
<u>Proprietary</u>			
132500 (N)	Taxes Receivable	3,000	-
132900 (N)	Allowance for Loss on Taxes Receivable	-	1,200
298000 (G)	Custodial Liability	-	1,800
Total		3,000	3,000

Scenario 2: Custodial Statement Collections: Collection of Nonexchange Revenue – Fines and Penalties

This assumption addresses collections of nonexchange fines and penalties revenue that are reported on the Statement of Custodial Activity. Refer to SFFAS No. 7, paragraphs 2, 5, 30, 49, 54, 61, 173, 260, and 262, and SFFAC No. 2, Entity and Display.

1. To record accrual of nonexchange revenue at the end of the year. (See SFFAS No. 7, Para. 53-55)							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 136000 (N) Penalties and Fines Receivable – Not Otherwise Classified 532000 (N) Penalties and Fines Revenue	700	700	C402	<u>Proprietary Entry</u> None			

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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2. To record contra-revenue in the amount of revenue accrued and establish a custodial liability.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None <u>Proprietary Entry</u> 599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48) 298000 (G) Custodial Liability (RC 46)	700	700	C404	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> 198000 (F) Asset for Agency’s Custodial and Non-Entity – General Fund of the U.S. Government (RC 46) 571200 (F) Accrual of Agency Amount – To Be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48)	700	700	

GFR Account Preclosing Trial Balance

Account	Description	Debit	Credit
<u>Budgetary</u>		-	-
None		-	-
		-	-
<u>Proprietary</u>		-	-
136000 (N)	Penalties and Fines Receivable – Not Otherwise Classified	700	-
298000 (G)	Custodial Liability	-	700
532000 (N)	Penalties and Fines Revenue	-	700
599100 (G)	Accrued Collections for Others – Statement of Custodial Activity	700	-
Total		1,400	1,400

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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BALANCE SHEET AS OF DECEMBER 31, YEAR 1		
Line No.		GFR Account
	Assets (Note 2)	
	Intragovernmental	
6.	Total intragovernmental	-
9.	Accounts receivable, net (Note 6) (136000E)	700
15.	Total assets	<u>700</u>
	Liabilities (Note 13)	
	Intragovernmental	
19.	Other (Note 15, 16, and 17) (298000E)	700
20.	Total intragovernmental	700
28.	Total Liabilities	700
	Net Position	
33.	Cumulative results of operations – All Other Funds (Combined or Consolidated Totals)	-
35.	Total Net Position – All Other Funds	-
36.	Total Net Position	-
37.	Total liabilities and net position	<u>700</u>

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
Effective Fiscal 2020

Year 1 – 4th Quarter

1. To record penalties collected from the receivable previously recorded.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury (RC 40) 136000 (N) Penalties and Fines Receivable – Not Otherwise Classified	600	600	C143	<u>Proprietary Entry</u> 198000 (F) Assets for Agency’s Custodial and Non-Entity Liability (RC 46) 201000 (F) Liability for Fund Balance With Treasury (RC 40)	600	600	N/A

2. To reclassify the offset from the revenue accrued to the revenue collected for others that is reported on the Statement of Custodial Activity or on the custodial footnote.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 599000 (G) Collection for Others – Statement of Custodial Activity (RC 44) 599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48)	600	600	D584	<u>Proprietary Entry</u> 571200 (F) Accrual to Agency Amount – To Be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48) 571000 (F) Transfer in of Agency Unavailable Custodial and Non- Entity Collections (RC 44)	600	600	

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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3. To record in a General Fund receipt account, the accrued estimated uncollectible nonexchange revenue and exchange revenue with virtually no cost reported on the Statement of Custodial Activity or on the custodial footnote.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None <u>Proprietary Entry</u> 532400 (N) Contra Revenue for Penalties and Fines 136700 (N) Allowance for Loss on Penalties and Fines – Not Otherwise Classified	100	100	D424	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			

4. To record the reduction of custodial liability by the amount of estimated uncollectible exchange revenue with virtually no costs collected for others in a General Fund receipt account.							
GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None <u>Proprietary Entry</u> 298000 (G) Custodial Activity (RC 46) 599100 (G) Accrued Collections for Others – Statement of Custodial Activity (RC 48)	100	100	D422	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> 571200 (F) Accrual of Agency Amount – To Be Collected – Custodial and Non-Entity – General Fund of the U.S. Government (RC 48) 198000 (F) Asset for Agency’s Custodial and Non-Entity Liabilities - General Fund of the U.S. Government (RC 46)	100	100	

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
Effective Fiscal 2020

Year 1 Preclosing Trial Balance

Account	Description	Debit	Credit
<u>Budgetary</u>			
None		-	-
		-	-
<u>Proprietary</u>			
101000 (G)	Fund Balance With Treasury	600	-
136000 (N)	Penalties and Fines Receivable – Not Otherwise Classified	100	-
136700 (N)	Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified	-	100
298000 (G)	Custodial Liability	-	600
532000 (N)	Penalties and Fines Revenue	-	700
532400 (N)	Contra Revenue for Penalties and Fines	100	-
599000 (G)	Collections for Others – Statement of Custodial Activity	600	
Total		1,400	1,400

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
Effective Fiscal 2020

1. To record the closing of General Fund receipt accounts associated with fund balance at yearend.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 298000 (G) Custodial Liability (RC 46) 101000 (G) Fund Balance With Treasury (RC 40)	600	600	F124	<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)	600	600	N/A

Year 1 Preclosing Adjusted Trial Balance

Account	Description	Debit	Credit
<u>Budgetary</u>		-	-
None		-	-
		-	-
<u>Proprietary</u>		-	-
136000 (N)	Penalties and Fines Receivable – Not Otherwise Classified	100	-
136700 (N)	Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified	-	100
532000 (N)	Penalties and Fines Revenue	-	700
532400 (N)	Contra Revenue for Penalties and Fines	100	-
599000 (G)	Collections for Others – Statement of Custodial Activity	600	-
Total		800	800

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BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
	Assets (Note 2)	
	Intragovernmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	-
6.	Total intragovernmental	-
10.	Accounts receivable, net (Note 6) (136000E, 136700E)	-
15.	Total assets	-
	Liabilities (Note 13)	
	Intragovernmental	
19.	Other (Note 15, 16, and 17) (298000E)	-
20.	Total Intragovernmental	-
	Net Position	
33.	Cumulative results of operations – All Other Funds (Combined or Consolidated Totals)	-
35.	Total Net Position – All Other Funds	-
36.	Total Net Position	-
37.	Total liabilities and net position	-

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STATEMENT OF CUSTODIAL ACTIVITY FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
	Revenue Activity:	
	Sources of Cash Collections:	
7.	Miscellaneous (532000E, 532400E)	600
8.	Total Cash Collections	600
9.	Accrual Adjustments (+/-) (136000B, 136700B)	-
10.	Total Custodial Revenue	600
	Disposition of Collections:	
11.	Transferred to Others (by Recipient) (599000E)	600
12.	(Increase)/Decrease in Amounts Yet to be Transferred (+/-) (599100E)	-
14.	Retained by Reporting Entity	-
15.	Total Disposition of Collections	600
16.	Net Custodial Activity	-

OMB Circular No. A-136, Financial Reporting Requirements, Section II.3.9.35 – Note 35 Incidental Custodial Collections states: “Organizations collecting immaterial custodial revenues that are incidental to their primary mission may disclose the sources and amounts of the collections and the amounts distributed to others in accompanying notes rather than on the face of the statement.” Also, see SFFAC No. 2, Entity and Display, paragraph 103.

Note: The Statement of Net Cost, Statement of Changes in Net Position, Statement of Budgetary Resources, and the SF 133 & Schedule P are not applicable to this scenario.

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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Reclassified Financial Statements

RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
1		
2.	Non-federal	
2.2	Accounts and taxes receivable, net (136000E, 136700E)	-
2.9	Total non-federal assets	-
3	Federal	
3.1	Fund Balance with Treasury (RC 40)/1 (101000E)	-
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 10)/1 (298000E)	-
7.15	Total federal liabilities	-
8	Total liabilities	-
9	Net Position	
10	Total net position	-
11.	Total liabilities and net position	:-

Note: The Reclassified Statement of Net Cost and Reclassified Statement of Operations and Changes in Net Position are not applicable to this scenario.

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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Closing Entries

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

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 331000 Cumulative Results of Operations 599000 (G) Collections for Others – Statement of Custodial Activity (RC 44)	600		F336	<u>Proprietary Entry</u> 571000 (F) Transfer in of Agency Unavailable Custodial and Non-Entity Collections (RC 44)	600		
And:		600		331000 Cumulative Results of Operations		600	
532000 (N) Penalties and Fines Revenue	700						
331000 Cumulative Results of Operations		600					
532400 (N) Contra Revenue for Penalties And Fines		100					

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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Year 1 Post-Closing Trial Balance

Account	Description	Debit	Credit
<u>Budgetary</u>			
None		-	-
		-	-
<u>Proprietary</u>			
136000 (N)	Penalties and Fines Receivable – Not Otherwise Classified	100	-
136700 (N)	Allowance for Loss on Penalties and Fines Receivable – Not Otherwise Classified	-	100
Total		100	100

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Scenario 3: Non-Custodial Statement Collections: Collection of Exchange Revenue with Related Costs

There are entities that collect exchange revenue with related costs where the collections are not retained by the collecting entity. In these cases, the entity should record the exchange revenue in its entity financial statements as usual. However, it should also reflect the disposition of the financing source on the Statement of Changes in Net Position. The example we have used for exchange revenue with related costs is the passport fees collected by the State Department. The State Department collects passport fees, which are not retained by the Department but are deposited directly to the General Fund Receipt Account. The passport fee is retained by the Federal Government and is generally not refundable whether the passport is issued or not.

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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1. To record passport fees collected from the public. These collections are not reported on the Statement of Custodial Activity.

Program Fund	Debit	Credit	TC	GFR Account	Debit	Credit	TC
<u>Budgetary Entry</u> 411900 Other Appropriations Realized 445000 Unapportioned Authority	450	450	A104	<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury (RC 40) 310100 (G) Unexpended Appropriations Appropriations Received (RC 41)	450	450		<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> 320100 (F) Appropriations Outstanding – Warrants Issued (RC 41) 201000 (F) Liability for Fund Balance With Treasury (RC 40)	450	450		<u>Proprietary Entry</u> None			

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2. To record budgetary authority apportioned by the Office of Management and Budget and available for allotment.

Program Fund	Debit	Credit	TC	GFR Account	Debit	Credit	TC
<u>Budgetary Entry</u> 445000 Unapportioned Authority 451000 Apportionments <u>Proprietary Entry</u> None	450	450	A116	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			
General Fund of the U.S. Government (099)							
<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None				<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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3. To record the allotment of authority.							
Program Fund	Debit	Credit	TC	GFR Account	Debit	Credit	TC
<u>Budgetary Entry</u> 451000 Apportionments 461000 Allotments – Realized Resources <u>Proprietary Entry</u> None	450	450	A120	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			
General Fund of the U.S. Government (099)							
<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None				<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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4. To record passport fees collected from the public. These collections are not reported on the Statement of Custodial Activity.

Program Fund	Debit	Credit	TC	GFR Account	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u>			
<u>Proprietary Entry</u> None				<u>Proprietary Entry</u> 101000 (G) Fund Balance With Treasury (RC 40) 520000 (N) Revenue From Services Provided	120	120	C145
General Fund of the U.S. Government (099)							
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> 198000 (F) Assets for Agency's Custodial and Non-Entity Liability (RC 46) 201000 (F) Liability for Fund Balance With Treasury (RC 40)	120	120	
<u>Proprietary Entry</u> None				<u>Proprietary Entry</u> None			

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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5. To record an offset for amounts collected for others and to establish a liability for non-entity assets that are not reported on the Statement of Custodial Activity or on the custodial footnote.							
Program Fund	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> 599300 (G) Offset to Non-Entity Collections – Statement of Changes in Net Position (RC 44) 298500 (G) Liability For Non-Entity Assets Not Reported on the Statement of Custodial Activity (RC 46)	120	120	C147
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> 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 Custodial and Non-Entity Collections (RC 44)	120	120	

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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6. To record payment and disbursement of funds not previously accrued and record appropriations used this fiscal year.							
Program Fund	Debit	Credit	TC	GFR Account	Debit	Credit	TC
<u>Budgetary Entry</u> 461000 Allotments – Realized Resources 490200 Delivered Orders – Obligations, Paid	100	100	B107	<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 610000 (N) Operating Expenses/Program Costs 101000 (G) Fund Balance With Treasury (RC 40)	100	100		<u>Proprietary Entry</u> None			
310700 (G) Unexpended Appropriations – Appropriations Used (RC 39) 570000 (G) Expended Appropriations (RC 38)	100	100	B134				
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) Assets for Agency’s Custodial and Non-Entity Liability (RC 46)	100	100		<u>Proprietary Entry</u> None			
570005 (F) Appropriations – Expended (RC 38) 320700 (F) Appropriations Outstanding (RC 39)	100	100					

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Year 1 – 1st Quarter Preclosing Trial Balance

Account	Description	Program Fund		GFR Account	
		Debit	Credit	Debit	Credit
<u>Budgetary</u>					
411900	Other Appropriations Realized	450	-	-	-
461000	Allotments – Realized Resources	-	350	-	-
490200	Delivered Orders – Obligations, Paid	-	100	-	-
Total		450	450	-	-
<u>Proprietary</u>					
101000 (G)	Fund Balance With Treasury	350	-	120	-
298500 (G)	Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity	-	-	-	120
310100 (G)	Unexpended Appropriations – Appropriations Received	-	450	-	-
310700 (G)	Unexpended Appropriations – Appropriations Used	100	-	-	-
570000 (G)	Expended Appropriations	-	100	-	-
520000 (N)	Revenue From Services Provided	-	-	-	120
599300 (G)	Offset to Non-Entity Collection – Statement of Changes in Net Position	-	-	120	-
610000 (N)	Operating Expenses/Program Costs	100	-	-	-
Total		550	550	240	240

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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Financial Statements:

CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, YEAR 1		
Line No.		
	Assets (Note 2)	
	Intragovernmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	470
6.	Total intragovernmental	470
15.	Total assets	470
	Liabilities (Note 13)	
	Intragovernmental	
19.	Other (Note 15, 16, and 17) (298500E)	120
20.	Total Intragovernmental	120
28.	Total Liabilities	120
	Net Position	
31.	Unexpended appropriations – All Other Funds (Combined or Consolidated Totals) (310100E, 310700E)	350
33.	Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) (520000E, 570000E, 599300E, 610000E)	-
35.	Total Net Position – All Other Funds	350
36.	Total Net Position	350
37.	Total liabilities and net position	470

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CONSOLIDATED STATEMENT OF NET COST FOR THE YEAR ENDED DECEMBER 31, YEAR 1		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
1.	Gross Costs (610000E)	100
2.	Less: earned revenue (520000E)	(120)
3.	Net program costs:	(20)
5.	Net program costs including Assumption Changes:	(20)
8.	Net cost of operations	(20)

CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION FOR THE YEAR ENDED DECEMBER 31, YEAR 1		
Line No.		
	Unexpended Appropriations:	
4.	Appropriations Received (310100E)	450
7.	Appropriations used (310700E)	(100)
8.	Total Budgetary Financing Sources	350
9.	Total Unexpended Appropriations	<u>350</u>
	Budgetary Financing Sources:	
14.	Appropriations used (570000E)	100
	Other Financing Sources (Nonexchange):	
22.	Other (+/-) (599300E)	120
23.	Total Financing Sources	20
24.	Net Cost of Operations (+/-)	(20)
25.	Net Change	-
26.	Cumulative Results of Operations	-
27.	Net Position	350

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STATEMENT OF BUDGETARY RESOURCES AS OF DECEMBER 31, YEAR 1		
Line No.		
	Budgetary resources:	
1290	Appropriations (discretionary and mandatory) (411900E)	450
1910	Total budgetary resources	450
	Status of budgetary resources:	
2190	New obligations and upward adjustments (total) (Note 29) (490200E)	100
2204	Apportioned, unexpired account (461000E)	350
2412	Unexpired unobligated balance, end of year	350
2490	Unobligated balance, end of year (total)	350
2500	Total budgetary resources	450
	Outlays, net:	
4190	Outlays, net (total) (discretionary and mandatory) (490200E)	100

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SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE AS OF DECEMBER 31, YEAR 1			
Line No.		SF 133	Schedule P
	BUDGETARY RESOURCES		
	All accounts:		
0900	Total new obligations, unexpired accounts (490200E)		450
	Budget authority:		
	Appropriations:		
	Discretionary:		
	Status of budgetary resources:		
1100	Appropriation (411900E)	450	450
1160	Appropriation, discretionary (total)	450	450
1900	Budget authority (total)	450	450
1910	Total budgetary resources		450
1930	Total budgetary resources available		450
	Memorandum (non-add) entries:		
	All accounts:		100
1940	Unobligated balance expiring (-) (461000E)		350
	STATUS OF BUDGETARY RESOURCES		
	New obligations and upward adjustments:		
	Reimbursable:		
2102	Category B (by project) (490200E)	100	
2104	Reimbursable obligations (total)	100	
2190	New obligations and upward adjustments (total)	100	
	Unobligated balance:		
	Apportioned, unexpired accounts:		
2201	Available in the current period (461000E)	350	
2412	Unexpired unobligated balance: end of year	350	
2490	Unobligated balance, end of year (total)	350	
2500	Total budgetary resources	450	

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SF 133 AND SCHEDULE P: REPORT ON BUDGET EXECUTION AND BUDGETARY RESOURCES AND BUDGET PROGRAM AND FINANCING SCHEDULE AS OF DECEMBER 31, YEAR 1			
Line No.		SF 133	Schedule P
	Memorandum (non-add) entries:		
2501	Subject to apportionment unobligated balance, end of year (461000E, 490200E)	450	
	CHANGE IN OBLIGATED BALANCE		
	Unpaid obligations:		
3010	New obligations, unexpired accounts (490200E)	100	100
	Memorandum (non-add) entries:		
3200	Obligated balance, end of year (+ or -)	100	100
	BUDGET AUTHORITY AND OUTLAYS, NET		
	Discretionary:		
	Gross budget authority and outlays:		
4000	Budget authority, gross	450	450
	Outlays, gross		
4010	Outlays from new discretionary authority (490200E)	100	100
4020	Outlays, gross (total)	100	100
4070	Budget authority, net (discretionary)	450	450
4080	Outlays, net (discretionary)	100	100
	Budget authority and outlays, net (total)		
4180	Budget authority, net (total)	450	450
4190	Outlays, net (total)	100	100
	Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory)		
5321	Direct unobligated balance, end of year (461000E)	350	350

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Year 1 – 4th Quarter

1. To record passport fees collected from the public. These collections are not reported on the Statement of Custodial Activity.							
Program Fund	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> 101000 (G) Fund Balance With Treasury (RC 40) 520000 (N) Revenue From Services Provided	250	250	C145
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> 198000 (F) Assets for Agency's Custodial and Non-Entity Liability (RC 46) 201000 (F) Liability for Fund Balance With Treasury (RC 40)	250	250	

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2. To record an offset for amounts collected for others and to establish a liability for non-entity assets that are not reported on the Statement of Custodial Activity or on the custodial footnote.							
Program Fund	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> 599300 (G) Offset to Non-Entity Collections – Statement of Changes in Net Position (RC 44) 298500 (G) Liability For Non-Entity Assets Not Reported on the Statement of Custodial Activity (RC 46)	250	250	C147
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> 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 Custodial and Non-Entity Collections (RC 44)	250	250	

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3. To record payment and disbursement of funds not previously accrued.							
Program Fund	Debit	Credit	TC	GFR Account	Debit	Credit	TC
<u>Budgetary Entry</u> 461000 Allotments – Realized Resources 490200 Delivered Orders – Obligations, Paid	200	200	B107	<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 610000 (N) Operating Expenses/Program Costs 101000 (G) Fund Balance With Treasury (RC 40)	200	200		<u>Proprietary Entry</u> None			
310700 (G) Unexpended Appropriations – Appropriations Used (RC 39) 570000 (G) Expended Appropriations (RC 38)	200	200	B134				
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) Assets for Agency’s Custodial and Non-Entity Liability (RC 46)	200	200		<u>Proprietary Entry</u> None			
570005 (F) Appropriations – Expended (RC 38) 320700 (F) Appropriations Outstanding (RC 39)	200	200					

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Year 1 4th Quarter Preclosing Trial Balance

Account	Description	Program Fund		GFR Account	
		Debit	Credit	Debit	Credit
Budgetary					
411900	Other Appropriations Realized	450	-	-	-
461000	Allotments – Realized Resources	-	150	-	-
490200	Delivered Orders – Obligations, Paid	-	300	-	-
Total		450	450	-	-
		-	-		
Proprietary					
101000 (G)	Fund Balance With Treasury	150	-	370	-
298500 (G)	Liability for Non-Entity Assets Not Reported on the Statement of Custodial Activity	-	-	-	370
310100 (G)	Unexpended Appropriations – Appropriations Received	-	450	-	-
310700 (G)	Unexpended Appropriations – Appropriations Used	300	-	-	-
570000 (G)	Expended Appropriations	-	300	-	-
520000 (N)	Revenue From Services Provided	-	-	-	370
599300 (G)	Offset to Non-Entity Collection – Statement of Changes in Net Position	-	-	370	-
610000 (N)	Operating Expenses/Program Costs	300	-	-	-
Total		750	750	740	740

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Preclosing Adjusting Entry

1. To record the closing of General Fund receipt accounts associated with fund balance at yearend.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary 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)	370		F124	<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)	370		N/A
		370				370	

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Year 1 4th Quarter Preclosing Adjusted Trial Balance

Account	Description	Program Fund		GFR Account	
		Debit	Credit	Debit	Credit
<u>Budgetary</u>					
411900	Other Appropriations Realized	450	-	-	-
461000	Allotments – Realized Resources	-	150	-	-
490200	Delivered Orders – Obligations, Paid	-	300	-	-
Total		450	450	-	-
		-	-		
<u>Proprietary</u>					
101000 (G)	Fund Balance With Treasury	150	-	-	-
310100 (G)	Unexpended Appropriations – Appropriations Received	-	450	-	-
310700 (G)	Unexpended Appropriations – Appropriations Used	300	-	-	-
570000 (G)	Expended Appropriations	-	300	-	-
520000 (N)	Revenue From Services Provided	-	-	-	370
599300 (G)	Offset to Non-Entity Collection – Statement of Changes in Net Position	-	-	370	-
610000 (N)	Operating Expenses/Program Costs	300	-	-	-
Total		750	750	370	370

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Financial Statements:

CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		
	Assets (Note 2)	
	Intragovernmental	
1.	Fund Balance with Treasury (Note 3) (101000E)	150
6.	Total intragovernmental	150
15.	Total assets	150
	Liabilities (Note 13)	
	Intragovernmental	
19.	Other (Note 15, 16, and 17) (298500E)	-
20.	Total Intragovernmental	-
28.	Total Liabilities	-
	Net Position	
31.	Unexpended appropriations – All Other Funds (Combined or Consolidated Totals) (310100E, 310700E)	150
33.	Cumulative results of operations – All Other Funds (Combined or Consolidated Totals) (520000E, 570000E, 599300E, 610000E)	-
35.	Total Net Position – All Other Funds	150
36.	Total Net Position	150
37.	Total liabilities and net position	150

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CONSOLIDATED STATEMENT OF NET COST FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1		
Line No.		
	Gross Program Costs (Note 22):	
	Program A:	
1.	Gross Costs (610000E)	300
2.	Less: earned revenue (520000E)	(370)
3.	Net program costs:	<u>(70)</u>
5.	Net program costs including Assumption Changes:	(70)
8.	Net cost of operations	(70)

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CONSOLIDATED STATEMENT OF CHANGES IN NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1			
Line No.		All Other Funds	Consolidated
	Unexpended Appropriations:		
4.	Appropriations Received (310100E)	450	450
7.	Appropriations used (310700E)	(300)	(300)
8.	Total Budgetary Financing Sources	150	150
9.	Total Unexpended Appropriations	<u>150</u>	<u>150</u>
	Budgetary Financing Sources:		
14.	Appropriations used (570000E)	300	300
	Other Financing Sources (Nonexchange):		
22.	Other (+/-) (599300E)	(370)	(370)
23.	Total Financing Sources	(70)	(70)
24.	Net Cost of Operations (+/-)	(70)	(70)
25.	Net Change	-	-
26.	Cumulative Results of Operations	-	-
27.	Net Position	150	150

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STATEMENT OF BUDGETARY RESOURCES FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1		
Line No.		
	Budgetary resources:	
1290	Appropriations (discretionary and mandatory) (411900E)	450
1910	Total budgetary resources	450
	Memorandum (non-add) entries:	
1980	Net adjustments to unobligated balance brought forward, Oct 1 (Note 26) (411900E)	-
	Status of budgetary resources:	
2190	New obligations and upward adjustments (total) (Note 29) (490200E)	300
2204	Apportioned, unexpired account (461000E)	150
2412	Unexpired unobligated balance, end of year	150
2490	Unobligated balance, end of year (total)	150
2500	Total budgetary resources	450
	Outlays, net:	
4190	Outlays, net (total) (discretionary and mandatory) (490200E)	300

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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 1			
Line No.		SF 133	Schedule P
	BUDGETARY RESOURCES		
	All accounts:		
0900	Total new obligations, unexpired accounts (490200E)		300
	Budget authority:		
	Appropriations:		
	Discretionary:		
	Status of budgetary resources:		
1100	Appropriation (411900E)	450	450
1160	Appropriation, discretionary (total)	450	450
1900	Budget authority (total)	450	450
1910	Total budgetary resources		450
1930	Total budgetary resources available		450
	Memorandum (non-add) entries:		
	All accounts:		
1940	Unobligated balance expiring (-) (461000E)		150
	STATUS OF BUDGETARY RESOURCES		
	New obligations and upward adjustments:		
	Reimbursable:		
2102	Category B (by project) (490200E)	300	
2104	Reimbursable obligations (total)	300	
2190	New obligations and upward adjustments (total)	300	
	Unobligated balance:		
	Apportioned, unexpired accounts:		
2201	Available in the current period (461000E)	150	
2412	Unexpired unobligated balance: end of year	150	
2490	Unobligated balance, end of year (total)	150	
2500	Total budgetary resources	450	

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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 1			
Line No.		SF 133	Schedule P
	Memorandum (non-add) entries:		
2501	Subject to apportionment – excluding anticipated amounts (461000E, 490200E)	450	
	CHANGE IN OBLIGATED BALANCE		
	Unpaid obligations:		
3010	New obligations, unexpired accounts (490200E)	300	300
	Memorandum (non-add) entries:		
3200	Obligated balance, end of year (+ or -)	300	300
	BUDGET AUTHORITY AND OUTLAYS, NET		
	Discretionary:		
	Gross budget authority and outlays:		
4000	Budget authority, gross	450	450
	Outlays, gross		
4010	Outlays from new discretionary authority (490200E)	300	300
4020	Outlays, gross (total)	300	300
4070	Budget authority, net (discretionary)	450	450
4080	Outlays, net (discretionary)	300	300
	Budget authority and outlays, net (total)		
4180	Budget authority, net (total)	450	450
4190	Outlays, net (total)	300	300
	Unexpended balances (Direct/Reimbursable/Discretionary/Mandatory)		
5321	Direct unobligated balance, end of year (461000E)	150	150

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Reclassified Financial Statements

RECLASSIFIED BALANCE SHEET AS OF SEPTEMBER 30, YEAR 1		
Line No.		GFR Account
1		
2.	Non-federal	
2.2	Accounts and taxes receivable, net (136000E, 136700E)	-
2.9	Total non-federal assets	-
3	Federal	
3.1	Fund Balance with Treasury (RC 40)/1 (101000E)	150
3.14	Total federal assets	150
4.	Total assets	<u>150</u>
	Liabilities	
7.	Federal	
7.10	Liability to the General Fund of the U.S. Government for custodial and other non-entity assets (RC 46)/1 (298500E)	-
7.15	Total federal liabilities	-
8	Total liabilities	-
9	Net Position	
9.1	Net Position – funds from dedicated collections (310100E, 310700E, 520000E, 570000E, 599300E, 610000E)	150
10	Total net position	-
11.	Total liabilities and net position	<u>150</u>

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RECLASSIFIED STATEMENT OF NET COST FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1		
Line No.		
	Gross cost	
2.	Non-federal gross cost (610000E)	300
6.	Total non-federal gross cost	300
9.	Department total gross cost	<u>300</u>
10.	Earned Revenue	
11.	Non-federal earned revenue (520000E)	(370)
14.	Department total earned revenue	(370)
15.	Net cost of operations	(70)

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GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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RECLASSIFIED STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, YEAR 1			
Line No.		All Other Funds	Consolidated
7	Budgetary financing sources:		
7.1	Appropriations received as adjusted (rescissions and other adjustments) (RC 41) – Footnote 1 (310100E)	<u>450</u>	<u>450</u>
7.2	Appropriations used (RC 39) (310700E)	(300)	(300)
7.3	Appropriations expended (RC 38)/1 (570000E)	(300)	(300)
7.20	Total budgetary financing sources	(150)	(150)
8	Other financing sources:		
8.4	Non-entity collections transferred to the General Fund of the U.S. Government (RC 44) (599300E)	370	370
8.11	Total other financing sources	370	370
9	Net cost of operations (+/-)	(70)	(70)
10	Net position, end of period	150	150

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Closing Entries

1. To record consolidation of actual resources							
Program Fund	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> 420100 Total Actual Resources – Collected 411900 Other Appropriations Realized <u>Proprietary Entry</u> None	450	450	F302	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			

2. To record the closing of paid delivered orders to total actual resources.							
Program Fund	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> 490200 Delivered Orders – Obligations, Paid 420100 Total Actual Resources - Collected <u>Proprietary Entry</u> None	300	300	F314	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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3. To record the closing of Unobligated balance to expiring authority.

Program Fund	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> 461000 Allotments – Realized Resources 465000 Allotments – Expired Authority <u>Proprietary Entry</u> None	150	150	F312	<u>Budgetary Entry</u> None <u>Proprietary Entry</u> None			

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

Program Fund and GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None <u>Proprietary Entry</u> 331000 Cumulative Results of Operations 599300 (G) Offset to Non-Entity Collection – Statement of Changes in Net Position (RC 44) 610000 (N) Operating Expenses/Program Costs 520000 (N) Revenue From Services Provided 570000 (G) Expended Appropriations (RC 38) 331000 Cumulative Results of Operations	670	370 300 670	F336	<u>Budgetary 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 331000 Cumulative Results of Operations 570005 (F) Appropriations – Expended (RC 38)	370	370	

GENERAL FUND RECEIPT (GFR) ACCOUNT GUIDE
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5. To record the closing of appropriations received and used to unexpended appropriations.

GFR Account	Debit	Credit	TC	General Fund of the U.S. Government G/L	Debit	Credit	TC
<u>Budgetary Entry</u> None				<u>Budgetary Entry</u> None			
<u>Proprietary Entry</u> 310100 (G) Unexpended Appropriations – Appropriations Received (RC 41) 310000 Unexpended Appropriations 310700 (G) Unexpended Appropriations Used (RC 39)	450	150 300	F342	<u>Proprietary Entry</u> 320000 Appropriations Outstanding - Cumulative 320700 (F) Appropriations Outstanding – Used (RC 39) 320100 (F) Appropriations Outstanding – Warrants Issued (RC 41)	150 300	450	

Post-Closing Trial Balance

Account	Description	Program Fund		GFR Account	
		Debit	Credit	Debit	Credit
<u>Budgetary</u>					
420100	Total Actual Resources - Collected	150	-	-	-
465000	Allotments – Expired Authority	-	150	-	-
Total		150	150	-	-
		-	-		
<u>Proprietary</u>					
101000	Fund Balance With Treasury	150	-	-	-
310000	Unexpended Appropriations – Cumulative	-	150	-	-
Total		150	150	-	-