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Appendix B

SOURCE REFERENCES FOR THE STATEMENT OF PAYMENTS AND BALANCES OF THE FEDERAL GOVERNMENT

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TABLE 101 FINANCIAL STATEMENT FOR FEDERAL GOVERNMENT GENERAL FUND

	(millions of dollars)						1942	Source Reference
	1935	1936	1937	1938	1939	1940		
PART ONE GENERAL RECEIPTS AND EXPENDITURES DURING THE YEAR								
General Receipts:								
C Tax, etc., Collected	1,000	1,840	1,620	1,240	1,240	1,420	1,940	4,560
D Individuals Taxed	860	1,740	1,500	1,100	1,100	1,440	2,940	7,380
E Corp. & Related Taxes	0	0	670	780	780	880	1,040	1,320
F Social Security Taxes	2,300	2,100	2,000	2,400	2,400	2,500	3,200	3,800
G Customs, Other Taxes, Fees & Fines	40	70	50	50	50	50	50	70
H Sales of Services n.s.c.	700	740	740	740	740	780	840	900
I Postal Revenues	140	140	100	180	180	180	200	200
J Transfers from:	0	0	0	0	0	0	0	0
K Misc. Federal Funds	5,100	7,100	6,700	6,200	6,200	7,200	10,500	18,300
L Old Age & Survivors Ins. Fund	1,900	1,900	1,940	2,080	2,080	2,480	3,820	9,220
M Total General Receipts	2,160	1,840	2,100	1,880	1,880	2,180	3,220	4,220
General Expenditures:								
Q Payroll	800	900	920	760	760	1,080	1,140	1,450
R Interest Paid	20	30	30	30	30	40	40	130
S Rent Paid	180	180	220	300	300	620	1,080	1,680
T Contract Construction Costs	1,400	1,400	1,900	1,400	1,400	2,400	8,700	34,740
U Purchase of Goods & Services n.s.c.	50	60	70	80	80	90	90	100
V Tax Refunds	100	180	220	300	300	400	400	400
W Grants, Subsidies, Contributions, etc.	280	340	380	340	340	360	400	400
X Public Assistance	100	180	220	260	260	320	360	380
Y Farm Benefits	2,120	400	420	420	420	440	440	700
Z Veterans Pensions & Bonus	340	380	340	340	340	360	400	400
a Grants-in-Aid	40	60	60	70	70	80	80	80
b Transfers to: Funds	9,880	8,900	9,200	10,300	10,300	11,100	14,800	17,200
c Misc. Federal Funds	2,209	1,906	2,973	3,084	2,476	1,928	3,560	10,543
d Total General Expenditures	2,000	1,900	2,000	2,000	2,000	2,000	2,000	2,000
e Currency & Deposits, Gen. Fund Balance	338	2,000	3,100	3,100	2,500	1,900	3,600	13,600
f Net from Misc. Federal Funds	171	504	668	1,067	1,913	2,107	1,090	474
g Total Indirect Investments Owned	30,457	34,667	37,279	38,427	44,924	45,025	51,938	108,172
h Deposit Liabilities, General Fund	29,100	34,900	37,900	40,500	43,900	47,100	59,000	108,600
i Net Due to Others	29,100	33,900	35,000	37,400	41,400	45,200	55,400	95,000
j Net Due to Balance	4,900	2,000	2,400	4,900	4,900	3,900	10,200	39,600
k Total General Receipts	5,100	7,100	6,700	6,200	6,200	7,200	10,500	18,300
l Increment in Net Due to Balance	4,900	2,000	2,400	4,900	4,900	3,900	10,200	39,600
m Total Sources of Funds	9,900	9,000	9,100	10,300	10,300	11,100	20,700	57,900
n Total Uses of Funds	9,900	9,000	9,200	10,300	10,300	11,100	20,400	57,900
o Discrepancy (Use not accounted for)	0	100	-100	-100	-100	0	300	0

*Includes \$200 million aid to China.

#Budget deficit (as formerly conceived).

Because of rounding, columns may not total precisely.

PART TWO DEBIT AND CREDIT POSITION AT THE END OF THE YEAR

PART THREE RESERVE OF SOURCES AND USES OF FUNDS

WORKSHEET A-1
Federal Government, General Fund
(millions of dollars)

	1938	1939
<i>Individual Income + Estate & Gift Taxes:</i>		
A Bureau of Internal Revenue Basis, C. Y.		1,244
B Daily Treasury Statement Basis, C. Y.		1,237
<i>Corp. Income & Excess Profits + Capital Stock + Unpaid Enrichment Taxes:</i>		
C Bureau of Internal Revenue Basis, C. Y.		1,109
D Daily Treasury Statement Basis, C. Y.		1,103
<i>Other Taxes, etc.:</i>		
E Old Age Insurance + Unemployment Insurance Taxes (incl. Rr. Retirement + Unemployment), C. Y.		782
F Customs Revenues, C. Y.		333
G Mfrs. Excise Taxes + Alcoholic Beverage + Documentary etc. Stamp + Misc. Taxes, C. Y.		1,822
H Misc. Fed. Taxes n.e.c. + Fines & Penalties + Forfeitures + Assessments + Fees, C. Y.		29
I Customs, Excise Taxes, Other Taxes, Fees & Fines, C. Y.		2,184
<i>Other Receipts:</i>		
L Seigniorage, C. Y.		39
M Int. Exchange & Div. on Capital Stock, F. Y.		24
N Reimbursements, F. Y.		10
O Rents, Royalties, F. Y.		8
P Mint Receipts (Profits on Coinage, Bullion Deposits, etc.), F. Y.		6
Q Repayment of Investments, F. Y.		41
R Gifts & Contributions, F. Y.		0
S Total above, F. Y.		89
T Total above, C. Y.		95
U Transfers from Misc. Fed. Funds		134
V Reimbursements for Adm. Expenses, Fed. Old Age & Survivors Trust Fund		0
W Sales of Products, F. Y.		4
X Sales of Services, F. Y.		30
Y Permits, Privileges & Licenses, F. Y.		3
Z Sundry Receipts (other than Seigniorage & Mint Receipts), F. Y.		5
a Sales of Gov. Property & Public Lands, F. Y.		2
b Revenue Receipts n.e.c., F. Y.		44
c Revenue Receipts n.e.c., F. Y.		45
d Postal Revenues, C. Y.		746
C. Y.: Calendar Year; F. Y.: Fiscal Year.		
1 Lines A and C represent collections as reported by the Bureau of Internal Revenue. There is a time-lag between the credits according to these reports and credit entries on the central Treasury books. For the amount of the adjustment for the fiscal year 1939, see <i>Treasury Annual Report, 1939</i> , p. 312.		
2 On actual worksheets, item was computed as F. Y. minus first half of F. Y. + first half of succeeding F. Y.		
3 Excluding net interest received by Postal Savings fund.		

1938

1939

Source

Treasury Bulletin, July 1939, p. 8; 1940, p. 13
A adj.

Ibid., 1940, p. 13
C adj.

Daily Treasury Statement, Jan. 15, 1940, p. 72

Ibid.2

Treasury Bulletin, July 1939, p. 8; 1940, p. 13

Treasury An. Report, 1939, pp. 408-9; 1940, pp. 587-8 (Moving Av. of 2 F. Y.)

(F) + (G) + (H)

Daily Treasury Statement, Jan. 15, 1940, p. 72

Treasury, An. Report, 1939, pp. 406-7

Idem., pp. 410-1

Idem., p. 413

Idem., p. 414

Ibid.

Idem., p. 411

through R

2 Yr. Moving Av. of S

(T) + (L)

Social Security Yearbook, 1942, p. 96

Treasury, An. Report, 1939, p. 411

Idem., p. 412

Idem., p. 413

Idem., p. 414

Idem., p. 415

through a

2 Yr. Moving Av. of b

Postmaster General, An. Report 1940, p. 150 (sum of 4 quarters)³

WORKSHEET A-2
Federal Government, General Fund
(millions of dollars)

	1939	1938	<i>Source</i>
A	2,078		<i>Survey of Current Business, April 1944, p. 151</i>
B	1,870		<i>Ibid.</i>
C	969		<i>Federal Reserve Bulletin, 1940, p. 142</i>
D	27		<i>Budget of the U. S., 1941, p. 1012; 1942, p. 1031</i>
E	31		<i>2 Yr. Moving Av. of D</i>
F	76		<i>Daily Treasury Statement, Jan. 15, 1939-40, p. 72</i>
G	217		<i>Statistical Abstract, 1943, p. 192</i>
H	34		<i>Ibid.</i>
I	6		<i>Ibid.</i>
J	0		<i>Ibid.</i>
K	257		G through J
L	807		<i>Agricultural Statistics, 1944, p. 424</i>
M	417		<i>Statistical Abstract, 1943, p. 170</i>
N	423		<i>2 Yr. Moving Av. of M</i>
O	0		<i>Daily Treasury Statement (Summary of 1932-41)</i> ⁴
P	423		(N) + (O)
Q	397		<i>Financial Statistics of States, 1939, p. 70</i>
R	7		<i>Financial Statistics of Cities, 1939, p. 50</i>
S	404		(Q) + (R)
T	434		<i>Daily Treasury Statement, Jan. 15, 1939-40, p. 72</i>
U	72	41	<i>Idem., Jan. 31, 1939-40, p. 63</i>
V	31		Increment in U
W	403		(T) minus (V)
X	60		(W) x 15%
Y	344		(S) minus (X)
Z	777		102-C + 103-D + 104-D
a	2,476	3,084	<i>Treasury, An. Report, 1940, p. 786</i>
d	1,913	1,067	E-1-B
f	41,942	39,427	<i>Banking & Monetary Statistics, p. 510</i>
g	51	45	102-M + 103-J + 104-N
h	314	204	Balance Sheet, <i>Daily Treasury Statement, Jan. 31, 1939-40, p. 6</i>
k	265	249	(f) + (g)
i	1,913	1,067	d or h, whichever is greater
j	0	0	if (h) > (d), (j) = (h) minus (d); otherwise (j) = 0

C. Y.; Calendar Year; F. Y.; Fiscal Year.

1 Revised figures appear in the *Survey of Current Business, July 1947*.

2 On actual worksheets, item was computed as F. Y. minus first half of F. Y. + first half of succeeding F. Y.

3 Includes rental and benefit, soil conservation, agricultural adjustment program, price parity, and Sugar Act payments.

4 Data for 1936 and 1937 required adjustment.

5 Assumed to be approximately on a calendar year basis.

WORKSHEET A-3

Federal Government, General Fund
(millions of dollars except in the case of figures in parentheses)

	1938	1939
A	Total Exp. of WPA Funds, F. Y.	2,231
B	WPA Non-labor Exp., F. Y. ¹	224
C	Ratio B/A % F. Y.	(9.95)
D	Same as C. Y.	(9.45)
E	Total Exp. of WPA Funds, C. Y.	1,804
F	Est. WPA Procurement, C. Y.	171
G	Est. Non-Adm. WPA Procurement, C. Y.	159
J	Rivers & Harbors + Panama Canal, Gen. & Spec. Accts. Exp., C. Y.	225
K	Payroll, Rivers & Harbors + Panama Canal	78
L	Procurement, Rivers & Harbors + Panama Canal	147
M	Cost of Mail Transportation + Total Supplies & Services, C. Y. C. Y.	193
N	Veterans Adm. Exp., C. Y.	557
O	Veterans Pensions, C. Y.	423
P	Veterans Adm. Net Adm. Exp., C. Y.	134
Q	Procurement, Veterans, C. Y.	44
R	Surplus Commodities Purchased by Fed. Agencies for Relief Distribution, C. Y.	93
S	Payments s/c Commodities Exported by Surplus Marketing Adm., C. Y.	38
T	Payments s/c Commodities Diverted to Byproducts & New Uses by Surplus Marketing Adm., C. Y.	4
U	Fed. Cost of Food Distribution through Food Stamps & Direct Distribution, C. Y. ⁴	68
V	Procurement, Surplus Commodities, etc., C. Y.	67
W	Total Fed. Payroll, C. Y.	2,078
X	Military Payroll, C. Y.	339
Y	War Agency Civil Payroll, C. Y.	282
Z	Post Office Payroll, C. Y.	577
a	Nonwar Payroll (excl. Post Office), C. Y.	880
b	Adm. Procurement + Travel Exp., C. Y.	147
c	War + Navy Dept. Exp., C. Y.	1,277
d	Contract Construction, Military, C. Y.	100
e	War Procurement, C. Y.	556
f	Total Procurement excl. Construction Materials & Installations, C. Y.	1,313

C. Y.: Calendar Year; F. Y.: Fiscal Year.
1 Includes rent.

2 Based on F. Y. 1940 data, *Report on Progress of WPA, 1940*, p. 57.

3 On actual worksheets, item was computed as F. Y. minus first half of F. Y. + first half succeeding F. Y.

4 Food stamp item is included in 101-d; direct distribution is included in 101-X.

5 During the war years other deductions from war expenditures were necessary, e.g., \$200 million aid to China in 1942.

Source
Report on Progress of WPA, 1940, p. 56
2 Yr. Moving Av. of C
Report on Progress of WPA, 1940, p. 55
(D) x (E)
93% of F₂
Daily Treasury Statement, Jan. 15, 1940, p. 73
Civil Service Comm. Files
(I) minus (K)
Postmaster General, An. Report, 1940, p. 97 (Moving Av. of 2 F. Y.)
Budget of the U. S., 1945, p. 839 (Moving Av. of 2 F. Y.)
Worksheets A-2-N
(N) minus (O)
Estimated 1/3 x (P)
Agricultural Statistics, 1942, p. 808 (Moving Av. of 2 F. Y.)
Idem., p. 810 (Moving Av. of 2 F. Y.)
Idem., p. 811 (Moving Av. of 2 F. Y.)
Idem., 1944, p. 559
(R + S + T) minus (U)
Worksheet A-2-A
Statistical Abstract, 1940, p. 157
Data from Bureau of Labor Statistics
Postmaster General, An. Report, 1940, p. 97 (Moving Av. of 2 F. Y.)
(W) minus (X + Y + Z)
Estimated 1/6 x a
Daily Treasury Statement, Jan. 15, 1940
Worksheet E-6-0
(c) minus (X + Y + d)⁵
(G) + (L) + (M) + (O) + (V) + (b) + (e)

WORKSHEET A-4

Federal Government, General Fund
(millions of dollars; balance sheet and cumulative items as of
December 31; other items on a calendar year basis)

	1939	1933	Source
<i>New Public Non-Residential Building:</i>			
A Commercial	28		Worksheet E-6-E
B Public Adm.	162		Worksheet E-6-F
C Hospital & Institutional	108		Worksheet E-6-G
D Gen. Fund Exp. for Public Adm. Buildings, Hospitals, etc.	90		Assumed 1/3 of (B + C)
E Military & Naval	119		Worksheet E-6-N
F Conservation, Development: Bureau of Reclamation & other + 'All Other' Fed. Maintenance & Rehabilitation of Procurement	144		Worksheet E-6-(J + L)
G Maintenance of Nonresidential, Nonfarm Buildings	427		Worksheet E-6-P
H Gen. Fund Exp. for Maintenance	85		Assumed 1/5 of G
I Est. Construction Exp. Chargeable to Gen. & Spec. Accts.	466		(A) + (D) + (E) + (F) + (H)
J Total Contract Construction, Gen. Fund	293		Worksheet E-6-R
K Construction Exp. not Chargeable to Contract Construction	173		(I) minus (J)
L 1/6 of War Construction (Military & Naval)	19		Worksheet E-6-(N minus O)
M Gen. Fund Non-War Non-Contract Exp.	154		(K) minus (L)
N Dealers & Mfrs. Construction Installations: Construction Materials (Nonwar)	123		Estimated 80% of M
O Total Procurement	1,436		(N) + A-3-f)
<i>Transfer Items:</i>			
P Total Gen. & Spec. Accts. Exp. a. e Selected Gov. Corp. & Cr. Ag. ¹	1,036		<i>Budget of the U. S., 1944, pp. 849-59</i>
Q Farm Tenant Act, Exp.	35		<i>Daily Treasury Statement, Jan. 15, 1939, p. 7 (& 1940).</i>
R Transfers to Commodity Stamp Fund	0		<i>Agricultural Statistics, 1943, p. 521</i>
S Transfers to Adj. Service Certificate Fund	0		<i>Daily Treasury Statement, Jan. 15, 1939, p. 7 (& 1940)</i>
T Total of Above Gen. & Spec. Accts. Exp.	1,071		through S
U Adm. Exp. of Certain Gov. Corp. & Cr. Ag. from Inception to Dec. 31 ²	159	252	<i>Treasury Bulletin, Feb. 1939, p. 31; 1940, p. 35</i>
V Yearly Adm. Exp.	311		increased in U.
W Payroll of Other Gov. Corp. & Cr. Ag.	159		Based chiefly on Civil Service Comm. Files.
X Est. Adm. Exp. of Misc. Fed. Funds	184		(U) + (V) + 10% of W)
Y Gross Transfers	907		(T) minus (X)
Z Transfers to Gen. & Spec. Accts. from Misc. Fed. Funds	134		Worksheet A-1-U
1 Net Transfers	773		(Y) minus (Z)
Includes War Shipping Adm., Fed. Deposit Insurance Corp., T.V.A., U. S. Maritime Comm., Public Works Adm., National Housing Administration, Fed. Public Housing Authority, Fed. Housing Adm., Commodity Credit Corp., Fed. Crop Insurance Act Administrator, Farm Security Adm., Rural Electrification Adm., Farm Credit Adm., Fed. Farm Mortgage Corp., Reconstruction Finance Corp. and subsidiaries; and subscriptions, etc. a/c Fed. home loan banks, Fed. land banks, Fed. savings and loan associations, Fed. Farm Mortgage Corp., and Commodity Credit Corp. The Budget shows these items on a fiscal year basis. The smaller and less variable items were converted to a calendar year basis by taking a two year moving average. Calendar year figures for other items were taken from the <i>Daily Treasury Statement</i> as of January 15th.			
2 Corporations covered by Treasury reports on sources and uses of funds.			

TABLE 102

Financial Statement for
Unemployment Compensation Fund
(millions of dollars)

	1935	1936	1937	1938	1939	1940	1941	1942
PART ONE GENERAL RECEIPTS AND EXPENDITURES DURING THE YEAR								
<i>General Receipts:</i>								
B Int. & Div. Received	B-1-A	1	8	9	27	60	58	74
C Transfers from Gen. & Spec. Accts.	B-1-E	29	45	77	92
D State Payments to Unemp. Compensation Fund	B-1-F	65	567	829	830	861	1,008	1,139
E Total General Receipts	(B) + (C) + (D)	66	575	838	886	966	1,143	1,305
<i>General Expenditures:</i>								
H Insurance Benefits Paid	B-1-J	0	2	404	434	532	357	351
H Unemployment Benefits Paid	H	0	2	404	434	532	357	351
K Total General Expenditures								
PART TWO DEBT AND CREDIT POSITION AT THE END OF THE YEAR								
M Currency & Deposits	B-1-P	0	13	8	16	12	12	11
N Loans and Securities Owned	B-1-Q	0	64	1,064	1,509	1,946	2,732	3,687
O Total Indirect Investments Owned	(M) + (N)	0	65	1,072	1,525	1,958	2,744	3,698
P Total Due to Others on Dec. 31*	(O) minus (P)	0	0	0	0	0	0	0
Q Net Due from Balance		0	65	638	1,072	1,525	2,744	3,698
PART THREE RESUME OF SOURCES AND USES OF FUNDS								
S Net Financial Uses of Funds (Increment in Net Due from Balance)	Increment in Q	+65	+573	+434	+453	+433	+786	+954
T Total Sources of Funds	E	66	575	838	886	966	1,143	1,305
U Total Uses of Funds	(K) + (S)	65	575	838	887	965	1,143	1,305
V Discrepancy (Use not accounted for)	(T) minus (U)	+1	0	0	-1	+1	0	0

* Since this statement is on a cash basis, liabilities to the public of an accrual nature, such as policy reserves, are not reported.

WORKSHEET B-1

Unemployment Compensation Fund

(millions of dollars; balance sheet figures as of December 31;
other items on a calendar year basis)

	1939	1938	Source
A	27		Social Security Yearbook, 1942, p. 96
B	14		<i>Ibid.</i>
C	0		<i>Ibid.</i>
D	15		<i>Ibid.</i>
E	29		(B) + (C) + (D)
F	830		Social Security Yearbook, 1942, p. 96
G	429		<i>Ibid.</i>
H	5		<i>Ibid.</i>
I	494		(H) + (1)
J	6		Social Security Yearbook, 1942, p. 96
K	10		<i>Ibid.</i>
L	16		(N) + (O)
M	8		Social Security Yearbook, 1942, p. 96
N	8		<i>Ibid.</i>
O	16		(N) + (O)
P	1,509	1,064	Social Security Yearbook, 1942, p. 96
Q			Investments in Gov. Obligations

TABLE 103

Financial Statement for
Veterans' Life Insurance Funds
(millions of dollars)

	Source Reference									
	1935	1936	1937	1938	1939	1940	1941	1942		
PART ONE GENERAL RECEIPTS AND EXPENDITURES DURING THE YEAR										
<i>General Receipts:</i>										
A	Int. on Gov. Securities	6	30	31	32	32	34	34		
B	Int. on Policy & Adj. Service Certificate Loans	36	8	8	10	10	7	8		
C	Insurance Premiums Received	56	55	53	52	49	72	205		
D	Transfers from Gen. & Spec. Accts.	3	3	3	3	2	3	7		
E	Total General Receipts	101	96	95	97	93	116	254		
<i>General Expenditures:</i>										
G	Benefits Paid	30	31	36	62	69	53	51		
H	Total General Expenditures	30	31	36	62	69	53	51		
PART TWO DEBIT AND CREDIT POSITION AT THE END OF THE YEAR										
J	Currency & Deposits	8	7	6	8	8	15	14		
K	Policy & Adj. Service Certificate Loans	600	131	141	150	152	154	148		
L	Gov. Bonds Held	179	719	773	826	855	877	934		
M	Total Indirect Investments Owned	787	857	921	982	1,015	1,039	1,103		
N	Total Due to Others on Dec. 31*	0	0	0	0	0	0	0		
O	Net Due from Balance	787	857	921	982	1,015	1,039	1,103		
PART THREE RESUME OF SOURCES AND USES OF FUNDS										
Q	Net Financial Uses of Funds (Increment in Net Due from Balance)	+70	+64	+61	+33	+24	+64	+204		
R	Total Sources of Funds	101	96	95	97	93	116	254		
S	Total Uses of Funds	100	95	97	95	93	117	255		
T	Discrepancy (Use not accounted for)	+1	+1	-2	+2	0	-1	-1		

* Since this statement is on a cash basis, liabilities to the public of an accrual nature, such as policy reserves, are not reported.

WORKSHEET C-1

U. S. Government Life Insurance Fund

(millions of dollars except in the case of figures in parentheses; balance sheet figures as of December 31; other items on a calendar year basis)

	1938	1939
A Total Ledger Assets as per 'Balance' after Income & Disbursements	982	1,015
B Cash on Hand	6	8
C Investments	976	1,007
D Policy Loans	147	149
E Loans on Security of Adj. Service Certificates	3	3
F Gov. Securities bearing 4 1/2%	500	500
G Other Gov. Securities	355	355
H Inc. on Gov. Securities bearing 4 1/2%	326	23
I Computed Int. Rate on Gov. Debt		(2,60)
J Inc. on Other Gov. Securities		9
K Total Inc. on Gov. Securities		32
L Total Int. Income		42
M Inc. Income on Policy & Adj. Service Certificate Loans		10
N Premium Income		61
O Unearned Premiums Refunded & Div. Paid		9
P Insurance Premiums Received		52
Q Received from U. S. a/c Extra Hazard of Military & Naval Service		5
S Consideration for Supplementary Installment Contracts Under Claims (Income)		18
T Consideration Paid on Supplementary Installment Contracts Under Claims (Disbursements)		12
U Net Disbursement a/c S & T		-6
V Claims (Death, Total Permanent Disability & Total Disability Contracts)		22
W Matured Endowments		34
X Paid as Surrender Values		12
Y Total Benefits Paid		62

Source

Administration of Veterans Affairs, An. Report, 1944, p. 111.
Adm., p. 112
 (A) minus (B)
Administration of Veterans Affairs, An. Report, 1944, p. 112.
Ibid.
Treasury, An. Report, 1939, p. 88
 (C) minus (D), (E) + (F)
 (F) x 4 1/2%
Treasury, An. Report, 1943, p. 654
 (G) x (I)
 (H) + (J)
Administration of Veterans Affairs, An. Report, 1944, p. 111.
 (L) minus (K)
Administration of Veterans Affairs, An. Report, 1944, p. 111.
Ibid.
 (N) minus (O)
Administration of Veterans Affairs, An. Report, 1944, p. 111
Ibid.
Ibid.
 (T) minus (S)
Administration of Veterans Affairs, An. Report, 1944, p. 111
Ibid.
Ibid.
 U through X

TABLE 104
Financial Statement for
Old Age Insurance and Various Civil Service Retirement Funds
(millions of dollars)

	PART ONE GENERAL RECEIPTS AND EXPENDITURES DURING THE YEAR							
	1935	1936	1937	1938	1939	1940	1941	1942
	Source Reference							
<i>General Receipts:</i>								
B Int. & Div. Received	D-1-F	13	17	34	50	69	87	109
C Ins. Premiums Received	D-1-J	34	37	39	42	50	71	157
D Transfers from Gen. & Spec. Accts.	D-1-P	44	607	560	745	818	1,014	1,327
E Total General Receipts	B through D	91	721	633	837	937	1,172	1,593
<i>General Expenditures:</i>								
G Ins. Benefits Paid	D-2-D	59	62	64	67	72	76	81
H Civil Service Benefits Paid	D-2-E	0	0	0	0	26	26	28
I Old Age & Survivors Ins. Benefits Paid	D-2-F	0	1	10	14	35	88	131
J Rr. Retirement Benefits Paid	D-2-G	1	31	96	110	117	124	128
K Old Age & Survivors Ins. Adm. Reimbursements to General Fund								
L Total General Expenditures	II through K	60	94	170	191	250	314	368
<i>DEBT AND CREDIT POSITION AT THE END OF THE YEAR</i>								
N Currency & Deposits	D-2-N	3	4	16	33	27	39	56
O Loans & Securities Owned	D-2-T	289	321	934	1,377	2,029	2,710	3,552
P Total Indirect Investments Owned	(N) + (O)	292	325	950	1,410	2,056	2,738	3,591
Q Total Due to Others on Dec. 31*	(P) minus (O)	292	325	950	1,410	2,056	2,738	3,591
R Net Due from Balance								
<i>PART THREE RESUME OF SOURCES AND USES OF FUNDS</i>								
T Net Financial Uses of Funds (Increment in, Net due from Balance)	Increment in R	+33	+625	+460	+646	+682	+1,853	+1,230
U Total Sources of Funds (L) + (T)	E	91	721	633	837	937	1,172	1,598
V Total Uses of Funds (O) minus (V)		91	719	630	837	932	1,167	1,598
W Discrepancy (Use not accounted for)		-2	+2	+3	0	+5	+5	-5

* Since this statement is on a cash basis, liabilities to the public of an accrual nature, such as policy reserves, are not reported.

WORKSHEET D-1
Old Age Insurance and Various Civil Service Retirement Funds
(millions of dollars, all figures on a calendar year basis)

	1939	Source
<i>Int. of Profit on Investments:</i>		
A. Civil Service Retirement & Disability Fund	21	<i>Treasury, An. Report, 1939, p. 83; 1940, p. 206 (Moving Av. of 2 F. Y.)</i>
B. Canal Zone Retirement & Disability Fund	0	<i>Ibid. (Moving Av. of 2 F. Y.)</i>
C. Foreign Service Retirement & Disability Fund	0	<i>Idem., p. 84; 1940, p. 207 (Moving Av. of 2 F. Y.)</i>
D. Fed. Old Age & Survivors Ins. Trust Fund	27	<i>Social Security Yearbook, 1942, p. 96</i>
E. Rr. Retirement Acct.	2	<i>Ibid.</i>
F. Total above	50	A through E
<i>Premium Deductions from Basic Compensation of Employees:</i>		
G. Civil Service Retirement & Disability Fund	41	<i>Treasury, An. Report, 1939, p. 83; 1940, p. 206 (Moving Av. of 2 F. Y.)</i>
H. Canal Zone Retirement & Disability Fund	0	<i>Ibid. (Moving Av. of 2 F. Y.)</i>
I. Foreign Service Retirement & Disability Fund	0	<i>Idem., p. 84; 1940, p. 207 (Moving Av. of 2 F. Y.)</i>
J. Total above	42	(G) + (H) + (I)
<i>Transfers from Gen. Fund Acct.:</i>		
K. Civil Service Retirement & Disability Fund	81	<i>Treasury, An. Report, 1939, p. 83; 1940, p. 206 (Moving Av. of 2 F. Y.)</i>
L. Canal Zone Retirement & Disability Fund	1	<i>Ibid. (Moving Av. of 2 F. Y.)</i>
M. Foreign Service Retirement & Disability Fund	0	<i>Idem., p. 84; 1940, p. 207 (Moving Av. of 2 F. Y.)</i>
N. Fed. Old Age & Survivors Ins. Fund	366	<i>Social Security Yearbook, 1942, p. 96</i>
O. Rr. Retirement Acct.	97	<i>Ibid.</i>
P. Total above	745	K through O
F. Y. : Fiscal Year		

On the actual worksheets the Civil Service, Canal Zone & Foreign Service Retirement & Disability Fund items were on a F. Y. basis.

WORKSHEET D-2

Old Age Insurance and Various Civil Service Retirement Funds
(millions of dollars; balance sheet figures as of December 31;
other figures on a calendar year basis)

	1938	1939
<i>Checks Paid by U. S. Treasurer a/c</i>		
<i>Annuities & Refunds:</i>		
A Civil Service Retirement & Disability Fund		65
B Canal Zone Retirement & Disability Fund		1
C Foreign Service Retirement & Disability Fund		1
D Total above		67
<i>Other Benefit Payments:</i>		
E Fed. Old Age & Survivors Ins. Trust Fund		14
F Rr. Retirement Acct.		110
<i>Miscellaneous:</i>		
G Reimbursements for Adm. Expenses under Social Security Act Amendments of 1939		0
<i>Current and Deposit:</i>		
I To Credit of Disbursing Officer, Civil Service Retirement & Disability Fund		3
J On Books of Division of Bookkeeping & Warrants, Civil Service Retirement & Disability Fund		1
K Unexpended Balances, Canal Zone & Foreign Service Retirement & Disability Funds		0
L Balance to Credit of Disbursing Officer, Fed. Old Age & Survivors Ins. Trust Fund		1
M Balance to Credit of Disbursing Officer, Rr. Retirement Fund		28
N Total above		33
<i>Investments:</i>		
O Civil Service Retirement & Disability Fund		431
P Canal Zone Retirement & Disability Fund		4
Q Foreign Service Retirement & Disability Fund		4
R Fed. Old Age & Survivors Ins. Trust Fund		863
S Rr. Retirement Acct.		76
T Total above		1,377
F. Y.: Fiscal Year.		2,029

On the actual worksheets, the Civil Service, Canal Zone, & Foreign Service Retirement & Disability Fund items were on a F. Y. basis.

TABLE 105 FINANCIAL STATEMENT FOR MISCELLANEOUS FEDERAL FUNDS

	(millions of dollars)					1942	Source Reference
	1935	1936	1937	1938	1939		
PART ONE GENERAL RECEIPTS AND EXPENDITURES DURING THE YEAR							
General Receipts:							
D Int. on Gov. Securities		30	20	20	20	30	E-2-d C
E Div. on Gov. Bonds, Loans & Securities		470	420	400	400	470	E-2-b D
D Rent Received		10	30	30	30	160	E-2-c E
G Sales of Goods & Services n.e.c.		10	30	100	200	2,380	E-2-1 G
H Net Profit From Gold Increase & Seigniorage		-40	30	90	110	80	E-2-2 H
I Oper. Rev. TVA, Maritime Com. & Misc. Gov. Corp.		30	40	40	90	110	E-2-3 I
J Insurance Premiums Received		40	90	90	70	400	E-2-4 J
K Gifts & Contributions		10	0	0	0	20	E-2-5 K
L Net Transfers from Gen. & Spec. Accts.		240	800	550	720	3,320	E-2-6 L
M Total General Receipts		800	1,400	1,300	2,700	7,100	C through L
General Expenditures:							
P Interest Paid		190	200	200	210	220	E-2-7 P
Q Purchases of Gov. Bonds, Loans & Securities		180	320	300	320	2,420	E-2-8 Q
R Insurance Benefits Paid		0	10	0	40	100	E-2-9 R
T Aids & Contributions to States & Cities		150	220	260	400	200	A-2-4 T
U Farm Security Adm. Public Assistance		20	40	20	20	10	E-2-5 U
V Cash Subsidies Paid by Maritime Com. & War Corp.		0	10	20	40	170	E-2-6 V
W Veterans Bonus		630	30	30	10	0	E-2-7 W
X Total General Expenditures		1,200	800	900	1,100	2,900	O through W
PART TWO DEBT AND CREDIT POSITION AT THE END OF THE YEAR							
Z Currency & Deposits on Hand		200 ¹	560	1,080	1,960	1,060	E-1-9 Z
a Accounts & Other Receivables		0	0	0	0	1,160	E-1-10 a
b Total Fed. Obligations Held		840	840	920	940	1,320	E-1-9 b
c Wipe Mortgage Loans Held		3,000	2,940	2,840	2,840	2,640	E-1-7 c
d Total Federal Assets		2,740	2,700	2,740	2,740	2,720	E-1-7 d
e All Other Loans & Preferred Stocks Held		4,620	4,320	4,620	4,320	4,620	E-1-2 e
f Total Indirect Investments Held		12,400	12,500	12,800	13,500	14,000	E through f
g Due to General Fund ²		400	0	0	0	3,100	A-2-1 g
h Bonds, Notes & Debentures		6,220	6,920	6,360	6,700	6,160	E-1-4 h
i Accounts Payable		80	80	100	100	4,100	E-1-4 i
j Other Liabilities		6,700	7,000	6,800	6,800	13,000	(p)-(h)+(i) j
k Net Due from Balance		5,800	5,400	5,800	5,900	600	(p)-(h)+(i) minus (j) k
n Increase in Net Due from Balance		-360	400	200	-80	540	Increase in k n
o Net Losses w/c Valuation Adj.		0	0	0	0	200	E-2-4 o
p Retirements & New Investments minus Borrowings & Repayments		-320	420	160	620	-3,900	(n) + (o) p
q Net Liquidations over Retirements & Liquidations		320	0	0	0	3,900	minus (p), if q
r Net Uses		0	420	160	620	0	+(p), if (p) > 0
s Total Sources		1,100	1,400	1,300	1,000	11,000	(M) + (q) s
t Total Uses		1,200	1,200	1,100	1,700	11,300	(r) + (t) t
u Discrepancy (Use not accounted for)		-100	100	200	0	-300	(s) minus (t) u

¹ In 1935 and 1942 the source is (E-1-C) + (A-2-g).
² This line does not purport to disclose the government's proprietary interest in these agencies. Capital advances minus capital repayments are included in l.
³ Since this statement does not show accrual items, liabilities to the public of an accrual nature, such as insurance policy reserves, are not reported.

WORKSHEET E-1

Miscellaneous Federal Funds

(millions of dollars; balance sheet items as of December 31)

	1938	1939
A Net Receipts into Gen. Fund from Trust & Checking Accts., C. Y.	409	846
B Cumulative of A from its beginning in F. Y. 1931 to Dec. 31	1,067	1,913
C Gov. Corp. & Cr. Ag. Till Cash & Deposits in Banks	69	96
Source		
<i>Banking & Monetary Statistics</i> , p. 514		
<i>Idem</i> , pp. 513-14		
<i>Daily Treasury Statement, Jan. 31, 1940</i> , p. 6 (& 1939)		
Currency & Deposits:		
D U. S. Gov. Life Ins. Fund	6	8
E Unemployment Compensation Fund	8	16
F Old Age Ins. & Civil Service Retirement Funds	33	27
G Total Gov. Corp. & Cr. Ag. if (B) > 0	1,089	1,958
Accts. & Other Receivables:		
H Commodity Credit Corp.		
I Maritime Comm.		
J Total above	7	16
K U. S. Obligations held by Misc. Fed. Funds:		
L Direct Debt held by Gov. Corp. & Cr. Ag.	710	758
M Agency Obligations held by Gov. Corp. & Cr. Ag.	180	171
N Treasury Certificates held by Atty. Service Certificate Fund, Dec. 31	22	15
O Total above	912	944
Non-Fed. Loans & Sec. held by Gov. Corp. & Cr. Ag.:		
P Home Mortgage Loans	2,534	2,546
Q Farm Mortgage Loans	2,735	2,596
R Other Agricultural Loans	863	698
S Farm Credit Adm. Loans (before deducting reserves)	67	67
T Farm Security Adm. Loans	179	257
U Total Loans due from Agriculture	3,844	3,618
V Total Loans & Preferred Stock	8,786	8,518
W Other than Home & Agricultural Loans	2,408	2,354
X All Other Loans & Pfd. Stocks held by Misc. Fed. Funds	4,408	4,354
Obligations of Gov. Corp. & Cr. Ag. held by Public:		
Y Bonds, Notes & Debentures	6,309	7,052
Z Privately Owned Interest	381	397
a Total above	6,690	7,449
C. Y.: Calendar Year; F. Y.: Fiscal Year.		

*Adjusted figures from Special Tabulation prepared by FRB were used for 1935 and 1938.

WORKSHEET E-2
Miscellaneous Federal Funds
(millions of dollars except in the case of figures in parentheses)

	1938	1939
A Total Fed. Obligations held by Misc. Fed. Funds, June 30		328
B Computed An. Int. Rate on Fed. Debt Outstanding, F. Y. (%)		(2.6)
C Int. Received on Fed. Debt held by Misc. Fed. Funds, June 30		34
<i>Total Loans & Preferred Stock held by:</i>		
D Gov. Corp. & Cr. Ag., June 30		8.33
E RFC, June 30		1,374
F HOLC, June 30		2,297
G Fed. Farm Mortgage Corp., June 30		718
H Other Gov. Corp. & Cr. Ag., June 30		4,054
I Int. Rate on Outstanding Farm Mortgages (%)		(4.6)
J Int. on Loans, Preferred Stocks held by Gov. Corp. & Cr. Ag. Except RFC, HOLC, Fed. Farm Mortgage Corp., C. Y.		186
K Same as J adj. to 1942 Level, C. Y.		144
<i>Cumulative Int. & Div. Received from Inception to Dec. 31 by:</i>		
M RFC ²		464
N HOLC ²		570
O - Fed. Farm Mortgage Corp. ²		276
P Total above ²		1,310
<i>Int. Received:</i>		
Q Receipts Int. & Div. during C. Y. 2		259
R Int. on Nongov. Loans & Securities held by Misc. Fed. Funds		403
<i>Real Estate & Other Property Held for Sale by:</i>		
S HOLC, June 30		549
T Fed. Farm Mortgage Corp., June 30		16
<i>Rent Received by:</i>		
U Est. HOLC, C. Y.		25
V Est. HOLC & Fed. Farm Mortgage Corp., C. Y.		26
W Defense Plant Corp.		0
X Gen. & Spec. Acc'ts., F. Y.		8
Y Gen. & Spec. Acc'ts., C. Y.		8
Z Total above, C. Y.		34

Source

2 Yr. Moving Av. of E-1-O
Treasury, An. Report, 1944, p. 713
(A) x (B)

Banking & Monetary Statistics, p. 517
Treasury, An. Report, 1939, p. 496
Ibid.
Idem., p. 498
(D) minus (E + F + G)
Agricultural Statistics, 1944, p. 456
(Moving Av. of 2 Jan. 1 figures)
(H) x (I)
(J) x (177/229)¹

Treasury Bulletin, Feb. Issues
Ibid.
Ibid.
(M) + (N) + (O)

Increment in P
(K) + (Q)

Treasury, An. Report, 1939, p. 496
Idem., p. 498

See note 3
(U) x (S + T/S)

Treasury, An. Report, 1939, p. 413 (& 1940)
2 Yr. Moving Av. of X
(V) + (W) + (Y)

Cumulative Sales of Property from Inception to Dec. 31 by:

b	Commodity Credit Corp.	Treasury Bulletin, Feb. Issues	0	24
c	Fed. Farm Mortgage Corp.	Ibid.	1	7
d	Fed. National Mortgage Corp.	Ibid.	0	0
e	U. S. Housing Authority (Fed. Public Housing Authority after 1941)	Ibid.	0	0
f	RFC (incl. Electric Home & Farm Authority)	Ibid.	1	16
g	National Defense (or War) Corp.	Ibid.	0	0
h	Total above	b through g	3	47
Sales of Property:				
i	Total above, C. Y.	Increment in h		44
j	HOLC, F. Y.	Fed. Home Loan Bank Board, 1941, An. Report, p. 254		130
k	HOLC, C. Y.	2 Yr. Moving Av. of j		150
l	Total above, C. Y.	(i + k) x 105%		204

C.Y.: Calendar year; F.Y.: Fiscal year.

¹ See Appendix text.

² Includes other property income.

³ See House Document 448, 78th Cong., 2d Sess., 17-8, and House Document 668, 78th Cong., 2d Sess.

WORKSHEET E-3

Miscellaneous Federal Funds

(millions of dollars; balance sheet items as of December 31)

	1938	1939	Source
A			Daily Treasury Statement, Jan. 15, 1940, p. 71
B		73	Ibid.
C		0	Ibid.
D		39	Ibid.
E		112	(A) + (B) + (D) minus (C)
F		9	Maritime Comm., Charter Bill Revenue, Operation of Vessels, & Misc. Revenue, F. Y.
G		7	TVA Receipts under Sec. 26 TVA Act, F. Y.
H		4	Welfare & Recreational Assn. Receipts, F. Y.
I		5	Prison Industries, Inc., Net Sales, F. Y.
J		16	Indian Tribal Funds Trust Accts. Deposits, F. Y.
K		41	Total above, C. Y.
L		7	Inland Waterway Corp., Total Operating Revenue, C. Y.
M		50	Total Operating Revenue TVA, Maritime Comm. & Misc. Corp., C. Y.
<i>Insurance Premiums Received:</i>			
N		3	Crop Insurance, F. Y.
O		2	Fed. Savings & Loan Insurance Corp., F. Y.
P		0	Maritime Comm. & War Shipping Adm., F. Y.
Q		0	War Damage Corp., F. Y.
R		7	Total above, F. Y.
S		10	Total above, C. Y.
T		14	Fed. Housing Adm., C. Y.
U		41	Fed. Deposit Insurance Corp., C. Y.
V		65	Total above, C. Y.

Budget of the U. S., 1941, p. 201
 Treasury, An. Report, 1939, p. 219
 Federal Prison Industry, An. Report, Exhibit B, 1939
 Treasury, An. Report, 1939, p. 419
 2 Yr. Moving Av. of Total of F through J
 Inland Waterway Corp., An. Report 1939, p. 16
 (K + L) x 103%

Estimate
 Budget of the U. S., 1941, p. 894
 Idem., p. 97
 See Reports of RFC
 N through Q
 2 Yr. Moving Av. of R
 FIDIC, An. Report, 1941, p. 3
 (S) + (T) + (U)

Gifts of Contributions Received:

W	Trust Accts., C. Y.					
X	Gen. Fund, C. Y.					0
Y	Total above					0
Int. Paid:						
Z	HOLC, Cumulative from Inception to Dec. 31				381	193
a	Fed. Farm Mortgage Corp., Cumulative from Inception to Dec. 31				172	212
b	Total above during C. Y.					102
Bonds, Notes, Debentures, etc.:						
c	All Misc. Fed. Funds, Dec. 31					7,449
d	Same as c, June 30					7,030
e	HOLC, June 30					2,829
f	Fed. Farm Mortgage Corp., June 30					1,379
g	Other Misc. Fed. Funds				6,690	2,742
Interest Paid:						
h	Int. Paid on F. C. Y.					71
i	b adj. to 1942 Level, C. Y.					109
j	Total Int. Paid by Misc. Fed. Funds, C. Y.					211
C. Y.: Calendar Year; F. Y.: Fiscal Year.						

1 On actual worksheets item was computed as F. Y. minus first half of F. Y. + first half succeeding F. Y.

2 Transferred from Gen. & Spec. Accts. as explained in Appendix text.

3 See Appendix text.

4 Premiums paid (bu. of wheat) 1939

Price of wheat (cents per bu.) 1939

Premiums paid (\$ million) 1939

Treasury, An. Report, 1939, p. 319 (& 1940)
(Moving Av. of 2 F. Y.)
Idem., p. 316 (Moving Av. of 2 F. Y.)
(W) + (X)

Treasury Bulletin, Feb. Issues
Idem.
Increase in (Z) + (a)

E-1-a
2 Yr. Moving Av. of c
Treasury, An. Report, 1939, p. 497
Idem., p. 499
(d) minus (e + f)

(g) ± (E-2-B)
(h) ± (157/184)^a
(b) + (i)

Agricultural Statistics, 1943, p. 471
Idem., 1944, p. 9
(price per bu.) ± (number of bu.)

6,670,316
\$ 49.1

WORKSHEET E-4
Miscellaneous Federal Funds
(millions of dollars)

	1938	1939	
C Cumulative Purchases & Improvement of Property from Inception to Dec. 31 by:			
B Commodity Credit Corp.	2	10	Treasury Bulletin, Feb. Issues
C Fed. Farm Mortgage Corp.	5	8	Ibid.
D S. Housing Authority (Fed. Public Housing Authority since 1941)	25	26	Ibid.
E REC Mortgage Corp.	0	0	Ibid.
F War Corp.	0	0	A through F
G Total above	3.2	44	
Miscellaneous Purchases & Related Items:			
H Interests above, C. Y.		12	Inception in G
I Additions during E. Y.		29	2 Yr. Moving Av. of I
J HOLC Acquisitions		128	(H) + (J)
K Total Purchases of Property, C. Y.		190	Daily Treasury Statement, Jan. 31
L REC Business Property & Property held for sale (Dec. 31)		30	Treasury Bulletin, Feb. Issues
M REC Sales of Property Acquired from Inception to Dec. 31		16	Inception in G + 2 Yr. Moving Av. of E-J-I
N Prison Industries Inc. Procurement & Construction, C. Y.		4	Est. as 2/3 of E-J-L
O Inland Waterway Corp. Procurement & Construction, C. Y.		2	Est. as 1/3 of E-J-L
P TVA Other Obligations (Acts. 02-10 & 12-15 in 1942), F. Y.		32	Report of the U. S. S., 1941, p. 201
Q TVA Procurement, Construction & Payroll Exp., F. Y.		2	R minus Increment in S
R TVA Procurement, Construction & Payroll Exp., C. Y.		57	2 Yr. Moving Av. of T
S TVA Payroll, C. Y.		22	Files of Civil Service Comm.
T TVA Nonadm. Procurement, C. Y.		15	(U) minus (V + W)
U TVA Nonadm. Procurement & Construction Exp., C. Y.		3	
V Maritime Commission:			
Y Net Revolving Fund Exp., C. Y.		81	Daily Treasury Statement, Jan. 15
Z Payroll & Adm. Exp., C. Y. (Construction), F. Y.		3	Payroll as per files of Civil Service Comm. + 10%
a Surplus Fund Operating + Construction), F. Y.		3	2 Yr. Moving Av. of Report, 1939, p. 34
b Total a, b, c, d		40	(V) + 2 Yr. Moving Av. of E-J-F
c Total Gross Exp., C. Y.		90	(c) minus (Z + b)
d Total Maritime Comm. Exp., a/c Procurement & Construction, C. Y.		47	

Other Items:
 f Advances and Irregularly Assn. Procurement, C. Y.
 g Indian Tribal Funds Trust Accts., Exp. F. Y.
 h Rivers & Harbors Trust Accts., Exp. F. Y.
 i Est. Procurement Indian Tribal Funds & Rivers & Harbors, C. Y.
 j Receivable by Gen. Fund and 2/6 Payments, Dec. 31
 k Balance Payable, Fund 2/6 Accts., Payable, Dec. 31
 l Balance Payable, Dec. 31
 m Procurement Adj. 2/6 Gen. Fund, C. Y.
 n Misc. Loan Service Contr., C. Y.
 o Total Procurement & Construction Exp. Misc. Fed. Funds, C. Y.
 p Contract Construction Costs, C. V.
 q Total Identified Procurement, C. Y.
 r Est. Total Procurement, C. Y.

C. Y.: Calendar Year; F. Y.: Fiscal Year
 *Advances and Irregularities (Securities & Exchange Commission, Release 750, May 22, 1945) minus Reconstruction Finance Corporation other loans
 (Daily Treasury Statement, Jan. 31).
 † Total Accts. Payable by Fed. Gov.
 ‡ Minus Other Liabilities of Community Credit Corp.
 § Minus Other Liabilities of SPC Subsidaries
 ¶ Minus Other Liabilities of TVA

Est. Gen. Fund Accts. Payable
 Loans repaid to:
 RFC
 Community Credit Corp.
 Federal Deposit Ins. Corp.
 Rural Electrification Adm.
 HOLC
 Fed. Savings & Loan Ins. Corp.
 Fed. Reserve Bank
 U. S. Housing Authority
 Fed. Farm Mortgage Corp.
 Greater Loan Corp.
 Credit Unions & Cooperatives
 Electric Home & Farm Authority

Total above, F. Y. 980
 F. Y. Loans terminated by various farm credit agencies (except Banks for Cooperatives) & Farm Security Adm., & Fed. Land Banks (ext.) 607
 Est. Loss 30
 Total Est. Losses 89

Est. 50% of 2 Yr. Moving Av. of E-3-H
 Treasury An. Report, 1948, p. 139
 Idem.; p. 134
 2/3 of 2 Yr. Moving Av. of (f + g)
 See note 2
 (f) minus (i)
 increment in f
 (k) + (l) + (m) + (n) + (o) + (p) + (q) + (r) + (s) + (t) + (u) + (v) + (w) + (x) + (y) + (z)
 E-6-W
 (n) minus (o)
 (p) + 2% for omissions

Worksheet E-6-a
 Daily Treasury Statement, Jan. 31

Treasury Bulletin, Aug. 1939, p. 31

6% of Repayments
 Agricultural Statistics, 1911, pp. 462-3; 1912, p. 450
 3% of Terminations

1949
 104
 0
 5

1919 (F. Y.)
 486
 10
 10
 0
 168
 104
 67
 36
 4

96

31
 139
 346

WORKSHEET E-5

Miscellaneous Federal Funds

(millions of dollars; balance sheet items as of December 31)

	1939	1938
A	7	
B	12	
C	13	
D		35
E	1	
F	6	
G	9	
H	26	19
I	7	
J	121	116
K	5	
L	2	
M	0	
N	0	
O	36	
P	19	
Q	20	26
R	-6	
S	0	
T	-7	
U	0	
V	7	
W	695	

Source

Estimated¹

2 Yr. Moving Av. of A

Fed. Deposit Insurance Corp., An. Report, 1944, p. 28

Fed. Housing Adm., An. Report, 1939, p. 3

Idem., p. 118

Increment in E

(E-3-T) minus (F) above + (D) above

Treasury Bulletin, Feb. Issues

Increment in H

Daily Treasury Statement, Jan. 31

Increment in J

(I) minus (K)

See Budget of the U. S.

See RFC Reports

(B) + (C) + (G) + (L) + (M) + (N)

Statistical Abstract, 1943, p. 192

Treasury, An. Report, 1939, p. 82

Increment in Q

2 Yr. Moving Av. of R

Daily Treasury Statement, Jan. 15

(T) minus (S)

See note 2

A Crop Ins. Benefits Paid, F. Y.

B Same as A, C. Y.

C Fed. Deposit Ins. Corp. Deposit Ins. Expenses, C. Y.

Federal Housing Administration:

D Int. Income, C. Y.

E Net Assets in Special Funds (excl. Adm. Expense Fund), Dec. 31

F New Investments in Special Funds (excl. Adm. Expense Fund), C. Y.

G Benefits Paid, C. Y.

Federal Savings & Loan Insurance Corporation:

H Cumulative from Inception to Dec. 31 Int., Div., Premiums & Property Income

I Same as H, during C. Y.

J Investments, Dec. 31

K Exp. for Investments, C. Y.

L Exp. for Ins. Benefits, C. Y.

Other Insurance Benefits, also Public Assistance:

M Maritime Comm. & War Shipping Adm. Ins. Benefits, C. Y.

N War Damage Corp. Ins. Benefits, C. Y.

O Total Ins. Benefits Paid by Misc. Fed. Funds, C. Y.

P Subsistence Payments Certified by Farm Security Adm., C. Y.

Adjusted Service Certificate Fund:

Q Total Investments, June 30

R New Investments, F. Y.

S Same as R, C. Y.

T Total Exp., C. Y.

U Exp. other than New Investments, C. Y.

Miscellaneous:

W Valuation Adj.

C. Y.: Calendar Year; F. Y.: Fiscal Year.

1 Insurance indemnities (bu. of wheat) 1939 10,163,899 Agricultural Statistics, 1943, p. 471

Price of wheat (cent. per bu.) 1939 69.1 Idem., 1944, p. 9

Benefits Paid (\$ million) 1939 7 (price per bu.) x (number of bu.)

2 This item is the sum of the estimated losses on Loans by Government Corporations & Credit Agencies (see Worksheet E-4, note 3) plus portfolio revaluations. Portfolio revaluations were estimated on the basis of the difference between reported valuations (as shown in the Daily Treasury Statement, Jan. 31) and valuations adjusted to a basis of year-to-year comparability (as shown in Banking & Monetary Statistics, p. 517).

WORKSHEET E-6

Miscellaneous Federal Funds

(millions of dollars except for items in parentheses;
balance sheet items as of December 31; other items on calendar year basis)

1938

1939

	Source	1938	1939
New Construction:			
A	All Public Residential		76
B	Public Residential on Contract		70
C	Est. Nonfed. (%)		(100)
D	Fed. Contract Exp.		0
E	Public Commercial Building		28
F	Public Adm. Building		162
G	Hospital & Institutional Building		108
H	Est. Fed. Contract Exp. s/c Hospitals, Adm. Building, etc.		58
I	Est. Fed. Contract Exp. s/c Commercial Building		18
J	Conservation & Development ¹		130
K	All Other Fed.		14
L	Est. Fed. Contract Exp. n.s.c.		96
M	Military & Naval		119
N	Est. Contract Exp. s/c Military & Naval		100
Maintenance:			
P	Maintenance Construction, Nonresidential, Nonfarm Building		427
Q	Est. Fed. Contract Construction Exp. s/c Nonresidential Maintenance		21
R	Total Contract Construction Exp., Gen. Fund		293
New Construction:			
S	IVA Conservation & Development		32
T	Public Industrial Building		14
U	Est. TVA Contract Exp.		22
V	Est. Fed. Contract Exp. s/c Industrial Construction		9
W	Total Contract Exp., Misc. Fed. Funds		31
Construction Recaptivation, also Payables:			
X	Total Fed. Contract Construction Exp.		324
Y	Est. Accts. Receivable by Unincorp. Construction Contractors from Fed. Gov.	40	54
Z	Est. Accts. Receivable by Private Corp. from Fed. Gov.		
a	Total Accts. Payable by Fed. Gov.	50	50
b	Minus prepayments of Gen. Fund.	90	104
c	Net Accts. Payable by Fed. Gov.	0	0
1	National Income Unit Release, May 1944 (multilithed); Total Construction Activity in the Continental United States, Revised figures, May 1947, appeared too late to be used.		
2	This is the ratio of the figure in <i>Construction Census, 1939</i> , p. 28 (1939, \$70 million) to the figure in the source cited above (1939, \$76 million); the balance is assumed to be dealer and manufacturer installations.		
3	One-third of lines F and G is assumed to be federal construction, 491/762 is the ratio of the figure in <i>Construction Census, loc. cit.</i> (1939, \$491 million) to the figure in the source cited in note 1 (1939, \$762 million); the balance is assumed to be partly dealer and manufacturer installations and partly force account work.		
4	Includes Bureau of Reclamation and Miscellaneous; excludes Army Engineers and TVA.		
5	On the basis of an analysis of Census and other data, balance was assumed to be either force account construction or contract work performed by manufacturers or dealers.		
6	1938 and 1939 not reported, but assumed to be half of 1940 figure.		

