

# CONSOLIDATED FINANCIAL STATEMENTS

U.S. General Services Administration

## Consolidated Balance Sheets

As of September 30, 2016 and 2015  
(Dollars in Millions)

	2016	2015
<b>ASSETS</b>		
Intragovernmental Assets:		
Fund Balance with Treasury (Notes 1-D, 2)	\$ 10,601	\$ 9,748
Accounts Receivable - Federal, Net (Note 4)	2,195	1,801
Capital Lease Payments Receivable (Note 8)	103	108
Prepaid Expenses and Advances - Federal	4	3
Total Intragovernmental Assets	12,903	11,660
Accounts Receivable - Non-Federal, Net (Note 4)	150	155
Inventories (Note 1-E)	14	21
Other Assets (Note 5)	226	179
Property and Equipment: (Notes 1-F, 6)		
Buildings	45,150	44,085
Leasehold Improvements	331	324
Motor Vehicles	5,579	5,352
Equipment and Other Property	717	779
Less: Accumulated Depreciation and Amortization	(27,488)	(25,983)
Subtotal	24,289	24,557
Land	1,678	1,692
Construction in Process and Software in Development	1,078	1,141
Total Property and Equipment, Net	27,045	27,390
<b>TOTAL ASSETS</b>	<b>\$ 40,338</b>	<b>\$ 39,405</b>
<b>LIABILITIES AND NET POSITION</b>		
Intragovernmental Liabilities:		
Accounts Payable and Accrued Expenses - Federal	\$ 45	\$ 44
Judgment Fund Liability (Note 11)	482	458
Deferred Revenues and Advances - Federal (Note 11)	344	324
Amounts Owed to the General Fund (Note 11)	36	38
Other Intragovernmental Liabilities (Notes 9, 11)	83	90
Total Intragovernmental Liabilities	990	954
Accounts Payable and Accrued Expenses - Non-Federal	2,414	1,989
Environmental and Disposal Liabilities (Notes 6, 11)	2,092	2,240
Capital Lease and Installment Purchase Liability (Note 11)	585	551
Unamortized Rent Abatement Liability (Note 11)	445	416
Workers' Compensation Actuarial Liability (Notes 7, 11)	115	122
Annual Leave Liability (Notes 1-G, 11)	106	105
Deposit Fund Liability (Note 11)	32	44
Other Liabilities (Notes 9, 11)	86	114
<b>Total Liabilities</b>	<b>6,865</b>	<b>6,535</b>
Net Position: (Note 14)		
Cumulative Results of Operations	33,226	32,615
Unexpended Appropriations	247	255
<b>Total Net Position</b>	<b>33,473</b>	<b>32,870</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 40,338</b>	<b>\$ 39,405</b>

U.S. General Services Administration

## Consolidated Statements of Net Cost

 For the Fiscal Years Ended September 30, 2016 and 2015  
 (Dollars in Millions)

		2016	2015	
<b>Manage Building Operations</b>	Earned Revenues	<b>\$11,216</b>	\$11,318	
	Less: Operating Expenses	<b>10,593</b>	10,673	
	Net Revenues from (Cost of) Operations	<b>623</b>	645	
<b>Provide Acquisition Services</b>	Earned Revenues	<b>9,187</b>	8,119	
	Less: Operating Expenses	<b>9,177</b>	8,170	
	Net Revenues from (Cost of) Continuing Operations	<b>10</b>	(51)	
	Discontinued Operations:			
	Earned Revenues - GS&S Stock Programs	<b>1</b>	6	
	Less: Operating Expenses - GS&S Stock Programs	<b>8</b>	94	
	Subtotal	<b>(7)</b>	(88)	
	Gain from Lease Liability Reduction (Note 18)	<b>20</b>	-	
	Net Revenues from (Cost of) Discontinued Operations	<b>13</b>	(88)	
	Net Revenues from (Cost of) Operations	<b>23</b>	(139)	
<b>Working Capital and General Programs</b>	Earned Revenues	<b>53</b>	45	
	Less: Operating Expenses	<b>409</b>	308	
	Net Revenues from (Cost of) Operations	<b>(356)</b>	(263)	
<b>GSA Consolidated Net Results</b>	Earned Revenues	<b>20,457</b>	19,488	
	Less: Operating Expenses	<b>20,167</b>	19,245	
	Net Revenues from (Cost of) Operations	<b>\$290</b>	\$243	

U.S. General Services Administration

**Consolidated Statements of Changes in Net Position**For the Fiscal Years Ended September 30, 2016 and 2015  
(Dollars in Millions)

	2016	2015
<b>BEGINNING BALANCE OF NET POSITION:</b>		
Cumulative Results of Operations	\$ 32,615	\$ 31,857
Unexpended Appropriations	255	399
<b>Net Position Beginning Balance</b>	<b>32,870</b>	<b>32,256</b>
<b>RESULTS OF OPERATIONS:</b>		
Net Revenues From Operations	290	243
Appropriations Used (Note 1-C)	249	384
Non-Exchange Revenue (Notes 1-C, 1-D)	99	92
Imputed Financing Provided By Others	84	82
Transfer of Earnings Paid and Payable to U.S. Treasury	(76)	(73)
Transfers of Net Assets and Liabilities (To) From Other Federal Agencies	(19)	42
Other	(16)	(12)
<b>Net Results of Operations</b>	<b>611</b>	<b>758</b>
<b>CHANGES IN UNEXPENDED APPROPRIATIONS:</b>		
Appropriations Received	254	241
Appropriations Used	(249)	(384)
Appropriations Adjustments and Transfers From Other Agencies or Funds	(13)	(1)
<b>Net Change in Unexpended Appropriations</b>	<b>(8)</b>	<b>(144)</b>
<b>ENDING BALANCE OF NET POSITION:</b>		
Cumulative Results of Operations	33,226	32,615
Unexpended Appropriations	247	255
<b>Net Position Ending Balance</b>	<b>\$ 33,473</b>	<b>\$ 32,870</b>

The accompanying notes are an integral part of these statements.

U.S. General Services Administration  
**Combined Statements of Budgetary Resources**

For the Fiscal Years Ended September 30, 2016 and 2015  
*(Dollars in Millions)*

	2016	2015
<b>BUDGETARY RESOURCES</b>		
Unobligated Balance from Prior Year Budget Authority: Unobligated Balance Brought Forward, October 1	\$ 6,294	\$ 6,786
Adjustment to Unobligated Balance Brought Forward	(33)	-
Recoveries of Prior Year Unpaid Obligations	441	439
Other Changes in Unobligated Balance	(10)	21
Unobligated Balance from Prior Year Budget Authority, Net	6,692	7,246
Appropriations, Net	280	263
Spending Authority from Offsetting Collections:		
Collections	22,490	22,036
Change in Uncollected Customer Payments	1,230	(132)
Previously Unavailable	3,567	2,941
Resources Temporarily Not Available	(3,187)	(3,567)
Total Spending Authority from Offsetting Collections	24,100	21,278
Total Budgetary Resources	<u>31,072</u>	<u>28,787</u>
<b>STATUS OF BUDGETARY RESOURCES</b>		
Obligations Incurred:		
Direct	357	362
Reimbursable	22,984	22,131
Total Obligations Incurred	<u>23,341</u>	<u>22,493</u>
Unobligated Balance:		
Apportioned	6,513	6,113
Unapportioned	1,218	181
Total Unobligated Balance, End of Period	<u>7,731</u>	<u>6,294</u>
Total Status of Budgetary Resources	<u>31,072</u>	<u>28,787</u>
<b>CHANGE IN OBLIGATED BALANCE</b>		
Unpaid Obligations:		
Unpaid Obligations, Brought Forward, October 1, Gross	9,183	8,420
Obligations Incurred	23,341	22,493
Outlays, Gross	(21,878)	(21,291)
Recoveries of Prior Year Unpaid Obligations	(441)	(439)
Unpaid Obligations, End of Period, Gross	<u>10,205</u>	<u>9,183</u>
Uncollected Payments:		
Uncollected Customer Payments, Brought Forward, October 1	(9,480)	(9,612)
Adjustment to Uncollected Customer Payments, Brought Forward	33	-
Change in Uncollected Customer Payments from Federal Sources	(1,230)	132
Uncollected Customer Payments from Federal Sources, End of Period	<u>(10,677)</u>	<u>(9,480)</u>
Obligated Balance, Start of Year, October 1:	(264)	(1,192)
Obligated Balance, End of Period:	<u>(472)</u>	<u>(297)</u>
<b>BUDGET AUTHORITY AND OUTLAYS, NET</b>		
Budget Authority, Gross	24,380	21,541
Actual Offsetting Collections	(22,511)	(22,063)
Change in Uncollected Customer Payments from Federal Sources	(1,230)	132
Additional Offsets Against Budget Authority	20	27
Budget Authority, Net	<u>659</u>	<u>(363)</u>
Gross Outlays	21,878	21,291
Less: Offsetting Collections	(22,511)	(22,063)
Net Outlays from Operating Activity	<u>(633)</u>	<u>(772)</u>
Distributed Offsetting Receipts	(85)	(107)
Total Net Outlays	<u>\$ (718)</u>	<u>\$ (879)</u>