

# CONSOLIDATED FINANCIAL STATEMENTS

## U.S. General Services Administration Consolidated Balance Sheets

As of September 30, 2019 and September 30, 2018

(Dollars in Millions)

|                                                        | 2019            | 2018     |
|--------------------------------------------------------|-----------------|----------|
| <b>ASSETS</b>                                          |                 |          |
| Intragovernmental Assets:                              |                 |          |
| Fund Balance with Treasury (Notes 1-D,2)               | \$13,875        | \$12,328 |
| Accounts Receivable - Federal, Net (Note 4)            | 3,487           | 2,972    |
| Capital Lease Payments Receivable (Note 8)             | 38              | 55       |
| Unamortized Deferred Charges and Prepayments           | 109             | 111      |
| Prepaid Expenses and Advances - Federal                | 122             | 139      |
| <b>Total Intragovernmental Assets</b>                  | <b>17,631</b>   | 15,605   |
| Accounts Receivable - Non-Federal, Net (Note 4)        | 125             | 144      |
| Other Assets (Note 5)                                  | 73              | 92       |
| Property and Equipment: (Notes 1-E,6)                  |                 |          |
| Buildings                                              | 49,136          | 47,518   |
| Leasehold Improvements                                 | 290             | 306      |
| Motor Vehicles                                         | 6,200           | 6,022    |
| Equipment and Other Property                           | 503             | 722      |
| Less: Accumulated Depreciation and Amortization        | (32,398)        | (30,830) |
| <b>Subtotal</b>                                        | <b>23,731</b>   | 23,738   |
| Land                                                   | 1,719           | 1,695    |
| Construction in Process and Software in Development    | 1,402           | 1,668    |
| <b>Total Property and Equipment, Net</b>               | <b>26,852</b>   | 27,101   |
| <b>TOTAL ASSETS</b>                                    | <b>\$44,681</b> | \$42,942 |
| <b>LIABILITIES AND NET POSITION</b>                    |                 |          |
| Intragovernmental Liabilities:                         |                 |          |
| Accounts Payable and Accrued Expenses - Federal        | \$27            | \$30     |
| Judgment Fund Liability                                | 507             | 495      |
| Deferred Revenues and Advances - Federal               | 704             | 755      |
| Amounts Owed to the General Fund                       | 16              | 30       |
| Other Intragovernmental Liabilities (Note 9)           | 55              | 72       |
| <b>Total Intragovernmental Liabilities</b>             | <b>1,309</b>    | 1,382    |
| Accounts Payable and Accrued Expenses - Non-Federal    | 3,810           | 3,155    |
| Environmental and Disposal Liabilities (Notes 6, 10-B) | 1,786           | 2,007    |
| Capital Lease and Installment Purchase Liability       | 711             | 685      |
| Unamortized Rent Abatement Liability                   | 521             | 476      |
| Workers' Compensation Actuarial Liability (Note 7)     | 116             | 112      |
| Annual Leave Liability (Note 1-F)                      | 113             | 110      |
| Deposit Fund Liability                                 | 19              | 16       |
| Other Liabilities (Note 9)                             | 88              | 83       |
| <b>Total Liabilities</b>                               | <b>8,473</b>    | 8,026    |
| Net Position:                                          |                 |          |
| Unexpended Appropriations                              | 680             | 429      |
| Cumulative Results of Operations (Note 14)             | 35,528          | 34,487   |
| <b>Total Net Position</b>                              | <b>36,208</b>   | 34,916   |
| <b>TOTAL LIABILITIES AND NET POSITION (Note 11)</b>    | <b>\$44,681</b> | \$42,942 |

The accompanying notes are an integral part of these statements.

U.S. General Services Administration  
**Consolidated Statements of Net Cost**

For the Fiscal Years Ended September 30, 2019 and September 30, 2018

(Dollars in Millions)

|                                             |                                      | 2019            | 2018     |
|---------------------------------------------|--------------------------------------|-----------------|----------|
| <b>Manage Building Operations</b>           | Earned Revenues                      | <b>\$11,785</b> | \$11,610 |
|                                             | Less: Operating Expenses             | <b>11,241</b>   | 10,941   |
|                                             | Net Revenues from Operations         | <b>544</b>      | 669      |
| <hr/>                                       |                                      |                 |          |
| <b>Provide Acquisition Services</b>         | Earned Revenues                      | <b>14,474</b>   | 12,194   |
|                                             | Less: Operating Expenses             | <b>14,237</b>   | 12,092   |
|                                             | Net Revenues from Operations         | <b>237</b>      | 102      |
| <hr/>                                       |                                      |                 |          |
| <b>Working Capital and General Programs</b> | Earned Revenues                      | <b>44</b>       | 39       |
|                                             | Less: Operating Expenses             | <b>289</b>      | 396      |
|                                             | Net Revenues (Costs) from Operations | <b>(245)</b>    | (357)    |
| <hr/>                                       |                                      |                 |          |
| <b>GSA Consolidated Net Results</b>         | Earned Revenues                      | <b>26,303</b>   | 23,843   |
|                                             | Less: Operating Expenses             | <b>25,767</b>   | 23,429   |
|                                             | Net Revenues from Operations         | <b>\$536</b>    | \$414    |

The accompanying notes are an integral part of these statements.

U.S. General Services Administration  
**Consolidated Statements of Changes in Net Position**

For the Fiscal Years Ended September 30, 2019 and September 30, 2018

(Dollars in Millions)

|                                                | 2019            | 2018            |
|------------------------------------------------|-----------------|-----------------|
| <b>BEGINNING BALANCE OF NET POSITION:</b>      |                 |                 |
| Unexpended Appropriations                      | \$429           | \$225           |
| Cumulative Results of Operations               | 34,487          | 33,797          |
| <b>Net Position Beginning Balance</b>          | <b>34,916</b>   | <b>34,022</b>   |
| <b>RESULTS OF OPERATIONS:</b>                  |                 |                 |
| Net Revenues From Operations                   | 536             | 414             |
| Appropriations Used (Note 1-C)                 | 258             | 256             |
| Non-Exchange Revenue (Notes 1-C, 1-D)          | 71              | 97              |
| Imputed Financing Provided By Others           | 201             | 105             |
| Transfers of Financing Sources                 |                 |                 |
| (To) From the U.S. Treasury                    | (18)            | (75)            |
| Transfers of Net Assets and Liabilities        |                 |                 |
| (To) From Other Federal Agencies               | 14              | (102)           |
| Other                                          | (21)            | (5)             |
| <b>Net Results of Operations</b>               | <b>1,041</b>    | <b>690</b>      |
| <b>CHANGES IN UNEXPENDED APPROPRIATIONS:</b>   |                 |                 |
| Appropriations Received                        | 390             | 461             |
| Appropriations Used                            | (258)           | (256)           |
| Appropriations Adjustments and Transfers       |                 |                 |
| (To) From Other Agencies or Funds              | 119             | (1)             |
| <b>Net Change in Unexpended Appropriations</b> | <b>251</b>      | <b>204</b>      |
| <b>ENDING BALANCE OF NET POSITION:</b>         |                 |                 |
| Unexpended Appropriations                      | 680             | 429             |
| Cumulative Results of Operations               | 35,528          | 34,487          |
| <b>Net Position Ending Balance</b>             | <b>\$36,208</b> | <b>\$34,916</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, 2019 and September 30, 2018

(Dollars in Millions)

|                                                                     | 2019             | 2018    |
|---------------------------------------------------------------------|------------------|---------|
| <b>BUDGETARY RESOURCES</b>                                          |                  |         |
| Unobligated Balance from Prior Year Budget Authority, Net (Note 13) | <b>\$6,927</b>   | \$6,150 |
| Appropriations                                                      | <b>532</b>       | 477     |
| Spending Authority from Offsetting Collections                      | <b>29,401</b>    | 26,953  |
| <b>Total Budgetary Resources</b>                                    | <b>36,860</b>    | 33,580  |
| <b>STATUS OF BUDGETARY RESOURCES</b>                                |                  |         |
| New Obligations and Upward Adjustments                              | <b>29,696</b>    | 27,223  |
| Unobligated Balance, End of Period                                  |                  |         |
| Apportioned, Unexpired Accounts                                     | <b>6,051</b>     | 5,182   |
| Unapportioned, Unexpired Accounts                                   | <b>1,060</b>     | 1,126   |
| Unexpired Unobligated Balance, End of Period                        | <b>7,111</b>     | 6,308   |
| Expired Unobligated balance, End of Period                          | <b>53</b>        | 49      |
| Unobligated Balance, End of Period, Total                           | <b>7,164</b>     | 6,357   |
| <b>Total Status of Budgetary Resources</b>                          | <b>36,860</b>    | 33,580  |
| <b>OUTLAYS, NET</b>                                                 |                  |         |
| Net Outlays from Operating Activity                                 | <b>(1,054)</b>   | (501)   |
| Distributed Offsetting Receipts                                     | <b>(38)</b>      | (89)    |
| <b>Total Net Outlays</b>                                            | <b>\$(1,092)</b> | \$(590) |

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