

**United States Department of Education  
Consolidated Balance Sheet  
As of September 30, 2010 and 2009**  
(Dollars in Millions)

	FY 2010	FY 2009
<b>Assets:</b>		
Intragovernmental:		
Fund Balance with Treasury (Note 3)	\$ 132,259	\$ 168,032
Accounts Receivable (Note 4)	1	
Other Intragovernmental Assets (Note 8)	102	141
Total Intragovernmental	132,362	168,173
Cash and Other Monetary Assets (Note 5)	2,965	2,414
Accounts Receivable, Net (Note 4)	239	520
Credit Program Receivables, Net (Note 6)	367,904	234,254
General Property, Plant and Equipment, Net (Note 7)	28	38
Other Assets (Note 8)	166	546
<b>Total Assets (Note 2)</b>	<b>\$ 503,664</b>	<b>\$ 405,945</b>
<b>Liabilities:</b>		
Intragovernmental:		
Accounts Payable	\$ 1	
Debt (Note 9)	374,335	\$ 235,385
Guaranty Agency Federal and Restricted Funds Due to Treasury (Note 5)	2,965	2,414
Payable to Treasury (Note 6)	2,424	3,569
Other Intragovernmental Liabilities (Note 10)	12,958	11,503
Total Intragovernmental	392,683	252,871
Accounts Payable	4,810	1,919
Accrued Grant Liability (Note 11)	3,744	2,962
Liabilities for Loan Guarantees (Note 6)	14,479	20,543
Other Liabilities (Note 10)	346	590
<b>Total Liabilities</b>	<b>\$ 416,062</b>	<b>\$ 278,885</b>
Commitments and Contingencies (Note 21)		
<b>Net Position:</b>		
Unexpended Appropriations		
Other Funds	\$ 94,371	\$ 127,269
Cumulative Results of Operations		
Earmarked Funds (Note 20)	4	8
Other Funds	(6,773)	(217)
<b>Total Net Position (Note 12)</b>	<b>\$ 87,602</b>	<b>\$ 127,060</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 503,664</b>	<b>\$ 405,945</b>

*The accompanying notes are an integral part of these statements.*

**United States Department of Education  
Consolidated Statement of Net Cost  
For the Years Ended September 30, 2010 and 2009**  
(Dollars in Millions)

<b>Program Costs</b>	<b>FY 2010</b>	<b>FY 2009</b>
<b>Ensure Accessibility, Affordability, and Accountability of Higher Education and Career and Technical Advancement</b>		
Gross Costs	\$ 32,530	\$ (6,344)
Less: Earned Revenue	17,116	11,107
Net Program Costs	15,414	(17,451)
<b>Total Program Costs</b>	<b>\$ 15,414</b>	<b>\$ (17,451)</b>
<b>Promote Academic Achievement in Elementary and Secondary Schools</b>		
Gross Costs	\$ 23,247	\$ 23,239
Less: Earned Revenue	98	89
Net Program Costs	23,149	23,150
<b>Total Program Costs</b>	<b>\$ 23,149</b>	<b>\$ 23,150</b>
<b>Transformation of Education</b>		
Gross Costs	\$ 1,711	\$ 1,667
Less: Earned Revenue	41	35
Net Program Costs	1,670	1,632
<b>Total Program Costs</b>	<b>\$ 1,670</b>	<b>\$ 1,632</b>
<b>Special Education</b>		
Gross Costs	\$ 15,386	\$ 15,232
Less: Earned Revenue	24	20
Net Program Costs	15,362	15,212
<b>Total Program Costs</b>	<b>\$ 15,362</b>	<b>\$ 15,212</b>
<b>American Recovery and Reinvestment Act and Education Jobs Fund</b>		
Gross Costs	\$ 44,079	\$ 21,618
Less: Earned Revenue	—	—
Net Program Costs	44,079	21,618
<b>Total Program Costs</b>	<b>\$ 44,079</b>	<b>\$ 21,618</b>
<b>Net Cost of Operations (Notes 13 &amp; 16)</b>	<b>\$ 99,674</b>	<b>\$ 44,161</b>

*The accompanying notes are an integral part of these statements.*

**United States Department of Education  
Consolidated Statement of Changes in Net Position  
For the Years Ended September 30, 2010 and 2009**

(Dollars in Millions)

	FY 2010		FY 2009	
	Cumulative Results of Operations	Unexpended Appropriations	Cumulative Results of Operations	Unexpended Appropriations
<b>Beginning Balances</b>				
Earmarked Funds	\$ 8		\$ 17	
All Other Funds	\$ (217)	\$ 127,269	\$ (6,187)	\$ 49,506
<b>Budgetary Financing Sources:</b>				
Appropriations Received				
Earmarked Funds				
All Other Funds		\$ 92,900		\$ 164,927
Appropriations Transferred - in/out				
Earmarked Funds				
All Other Funds				1
Other Adjustments (rescissions, etc)				
Earmarked Funds				
All Other Funds	\$ (2)	(1,292)	\$ 2	(302)
Appropriations Used				
Earmarked Funds				
All Other Funds	124,506	(124,506)	86,863	(86,863)
Nonexchange Revenue				
Earmarked Funds				
All Other Funds	12			
Nonexpenditure Financing Sources				
Transfers-Out				
Earmarked Funds				
All Other Funds	(19)		(18)	
<b>Other Financing Sources:</b>				
Imputed Financing from Costs Absorbed by Others				
Earmarked Funds				
All Other Funds	\$ 30		\$ 32	
Others				
Earmarked Funds				
All Other Funds	(31,413)		(36,757)	
<b>Total Financing Sources</b>				
Earmarked Funds				
All Other Funds	\$ 93,114	\$ (32,898)	\$ 50,122	\$ 77,763
<b>Net Cost of Operations</b>				
Earmarked Funds	\$ (4)		\$ (9)	
All Other Funds	\$ (99,670)		\$ (44,152)	
<b>Net Change</b>				
Earmarked Funds	\$ (4)		\$ (9)	
All Other Funds	\$ (6,556)	\$ (32,898)	\$ 5,970	\$ 77,763
<b>Ending Balances (Note 12)</b>				
Earmarked Funds	\$ 4		\$ 8	
All Other Funds	\$ (6,773)	\$ 94,371	\$ (217)	\$ 127,269

*The accompanying notes are an integral part of these statements.*

**United States Department of Education**  
**Combined Statement of Budgetary Resources**  
**For the Years Ended September 30, 2010 and 2009**

(Dollars in Millions)

	FY 2010		FY 2009	
	Budgetary	Non-Budgetary Credit Reform Financing Accounts	Budgetary	Non-Budgetary Credit Reform Financing Accounts
<b>Budgetary Resources:</b>				
Unobligated balance, brought forward, October 1	\$ 36,601	\$ 9,994	\$ 4,307	\$ 26,847
Recoveries of prior year Unpaid Obligations	1,077	4,436	1,012	8,038
Budgetary Authority:				
Appropriations	96,823	2	164,934	132
Borrowing Authority (Note 15)		183,079		200,265
Spending authority from offsetting collections (gross):				
Earned				
Collected	1,613	51,979	1,701	45,536
Change in Receivables from Federal Sources	(2)	3	1	(3)
Change in unfilled customer orders				
Advance Received			4	
Without advance from Federal Sources		4	1	10
Subtotal	\$ 98,434	\$ 235,067	\$ 166,641	\$ 245,940
Temporarily not available pursuant to Public Law	(561)		(887)	
Permanently not available	(5,204)	(17,355)	(980)	(13,141)
<b>Total Budgetary Resources (Note 15)</b>	<b>\$ 130,347</b>	<b>\$ 232,142</b>	<b>\$ 170,093</b>	<b>\$ 267,684</b>
<b>Status of Budgetary Resources:</b>				
Obligations incurred: (Note 15)				
Direct	\$ 123,731	\$ 216,488	\$ 133,398	\$ 257,690
Reimbursable	90		94	
Unobligated Balances:				
Apportioned	\$ 2,351	\$ 1,433	\$ 33,263	\$ 474
Unobligated Balance not available	4,175	14,221	3,338	9,520
<b>Total Status of Budgetary Resources</b>	<b>\$ 130,347</b>	<b>\$ 232,142</b>	<b>\$ 170,093</b>	<b>\$ 267,684</b>
<b>Change in Obligated Balance:</b>				
Obligated balance, net:				
Unpaid obligations, brought forward, October 1	\$ 95,488	\$ 133,797	\$ 49,875	\$ 41,440
Uncollected customer payments from Federal Sources, brought forward, October 1	(4)	(7)	(2)	
Total, unpaid obligated balance, brought forward, net	\$ 95,484	\$ 133,790	\$ 49,873	\$ 41,440
Obligations Incurred, net (+/-)	123,821	216,488	133,492	257,690
Gross Outlays	(123,539)	(195,018)	(86,867)	(157,295)
Recoveries of prior year unpaid obligations, actual	(1,077)	(4,436)	(1,012)	(8,038)
Change in uncollected customer payments from Federal Sources (+/-)	2	(7)	(2)	(7)
Obligated Balance, net, end of period:				
Unpaid Obligations	\$ 94,693	\$ 150,831	\$ 95,488	\$ 133,797
Uncollected customer payments from Federal Sources	(2)	(14)	(4)	(7)
<b>Total, Unpaid Obligated Balance, Net, End of Period</b>	<b>\$ 94,691</b>	<b>\$ 150,817</b>	<b>\$ 95,484</b>	<b>\$ 133,790</b>
<b>Net Outlays:</b>				
Gross Outlays	\$ 123,539	\$ 195,018	\$ 86,867	\$ 157,295
Offsetting collections	(1,613)	(51,979)	(1,705)	(45,536)
Distributed Offsetting receipts	(29,046)		(31,763)	
<b>Net Outlays (Note 15)</b>	<b>\$ 92,880</b>	<b>\$ 143,039</b>	<b>\$ 53,399</b>	<b>\$ 111,759</b>

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