

Item 8. Financial Statements and Supplementary Data


Combined functional income statements

(In billions) Fiscal Year	2018	2017	2013	2008
Tax revenues	\$ 5,018	\$ 4,878	\$ 4,164	\$ 3,833
Non-tax revenues	698	721	608	112
Total revenue	5,716	5,599	4,772	3,945
Transfer payments to individuals other than personnel and subsidies	2,982	2,936	2,447	1,847
Compensation for personnel past and present	1,691	1,623	1,434	1,304
Payments to others for goods and services	705	674	646	720
Capital expenditures	559	534	493	511
Net interest paid	395	333	295	272
Other income	(40)	(31)	(35)	(4)
Total expenditures	6,292	6,069	5,280	4,650
Net deficit	\$ (576)	\$ (470)	\$ (508)	\$ (705)

Combined segment income statements

(In billions) Fiscal Year	2018	2017	2013	2008
Tax revenues	\$ 5,018	\$ 4,878	\$ 4,164	\$ 3,833
Non-tax revenues	698	721	608	112
Total revenues	5,716	5,599	4,772	3,945
Establish justice and ensure domestic tranquility expenditures	473	447	400	366
Provide for the common defense expenditures	874	835	833	741
Promote the general welfare expenditures	1,447	1,410	1,232	1,021
Secure the blessings of liberty to ourselves and our posterity expenditures	3,355	3,238	2,678	2,358
General government and other expenditures	143	139	137	164
Total expenditures	6,292	6,069	5,280	4,650
Net deficit	\$ (576)	\$ (470)	\$ (508)	\$ (705)


See accompanying notes.

 INTERACTIVE ANALYSIS

Combined balance sheets

(In billions)	2018	2017
Assets		
Cash and other monetary assets (Note 2)	\$ 1,310	\$ 1,057
Accounts and taxes receivable, net (Note 3)	519	491
Loans receivable, net (Note 4)	1,668	1,588
Inventories and related property, net (Note 5)	338	327
Property, plant, and equipment, net (Note 6)	12,414	11,812
Debt and equity securities (Note 7)	5,075	4,745
Investments in government-sponsored enterprises (Note 8)	113	93
Other assets (Note 9)	111	148
Total assets	<u>\$ 21,548</u>	<u>\$ 20,261</u>
Stewardship land and heritage assets (Note 22)		
Liabilities and equity		
Accounts payable (Note 10)	\$ 1,064	\$ 1,002
Debt securities held by the public and accrued interest (Note 11)	17,798	16,807
Employee and veteran benefits payable (Note 12)	16,431	15,879
Environmental and disposal liabilities (Note 13)	577	465
Benefits due and payable (Note 14)	211	219
Insurance and guarantee program liabilities (Note 15)	170	203
Loan guarantee liabilities (Note 4)	38	43
Other liabilities (Note 16)	479	473
Total liabilities	<u>36,768</u>	35,091
Contingencies (Note 18) and commitments (Note 19)		
Accumulated deficit	<u>(15,220)</u>	<u>(14,830)</u>
Total liabilities and accumulated deficit	<u>\$ 21,548</u>	<u>\$ 20,261</u>

See accompanying notes.

 INTERACTIVE ANALYSIS