

**United States Department of Education**  
**Consolidated Balance Sheet**  
**As of September 30, 2007 and 2006**

(Dollars in Millions)

	Fiscal Year 2007	Fiscal Year 2006
<b>Assets:</b>		
Intragovernmental:		
Fund Balance with Treasury (Note 3)	\$ 97,532	\$ 107,053
Accounts Receivable (Note 4)	4	1
Total Intragovernmental	97,536	107,054
Cash and Other Monetary Assets (Note 5)	1,103	566
Accounts Receivable, Net (Note 4)	49	43
Credit Program Receivables, Net (Note 6)	115,904	106,728
General Property, Plant and Equipment, Net (Note 7)	46	29
Other Assets	1	1
<b>Total Assets (Note 2)</b>	<b>\$ 214,638</b>	<b>\$ 214,421</b>
<b>Liabilities:</b>		
Intragovernmental:		
Debt (Note 8)	\$ 104,287	\$ 105,677
Guaranty Agency Federal and Restricted Funds Due to Treasury (Note 5)	1,103	566
Payable to Treasury (Note 6)	5,351	5,519
Other Intragovernmental Liabilities (Note 9)	292	97
Total Intragovernmental	111,033	111,859
Accounts Payable	913	859
Accrued Grant Liability (Note 10)	2,094	2,059
Liabilities for Loan Guarantees (Note 6)	50,874	52,453
Other Liabilities (Note 9)	143	381
<b>Total Liabilities</b>	<b>\$ 165,057</b>	<b>\$ 167,611</b>
Commitments and Contingencies (Note 17)		
<b>Net Position:</b>		
Unexpended Appropriations - Earmarked Funds (Note 16)		
Unexpended Appropriations - Other Funds	\$ 52,047	\$ 51,812
Cumulative Results of Operations - Earmarked Funds (Note 16)	39	61
Cumulative Results of Operations - Other Funds	(2,505)	(5,063)
<b>Total Net Position (Note 11)</b>	<b>\$ 49,581</b>	<b>\$ 46,810</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 214,638</b>	<b>\$ 214,421</b>

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