

70. Income and expenses of Federal Reserve Banks<sup>1</sup>

Dollars

Item	1980					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT EARNINGS</b>						
1 Loans	175,835,241	11,139,456	19,440,276	31,248,389	10,369,402	17,374,400
2 Acceptances	18,214,755		18,214,755			
3 U.S. government securities	12,478,609,389	576,017,695	3,260,843,560	554,382,814	953,866,750	1,016,533,101
4 Foreign currencies	123,354,719	3,487,982	34,073,256	4,689,169	9,974,390	6,128,922
5 All other	6,305,232	200,091	3,321,053	191,051	259,345	253,335
<b>6 Total</b>	<b>12,802,319,336</b>	<b>590,845,224</b>	<b>3,335,892,900</b>	<b>590,511,423</b>	<b>974,469,887</b>	<b>1,040,289,758</b>
<b>CURRENT EXPENSES</b>						
7 Salaries	385,640,414	25,301,019	86,062,107	18,792,631	23,159,590	29,827,709
8 Retirement and other benefits	110,792,473	7,554,588	24,353,744	6,295,654	6,963,759	8,034,429
9 Fees	6,586,411	288,692	2,123,210	265,401	353,605	451,717
10 Travel	12,702,997	670,728	2,080,450	401,782	908,627	1,041,490
11 Postage	14,422,139	641,192	2,207,436	593,033	891,334	1,132,571
12 Other shipping expenses	76,076,259	4,348,228	10,054,223	3,266,678	5,603,200	8,747,939
13 Communications	13,823,022	819,875	3,013,580	647,729	793,501	1,059,833
14 Materials and supplies	33,737,841	2,331,977	6,415,326	1,635,949	1,988,271	3,073,162
<i>Bank premises</i>						
15 Taxes on real estate	15,102,618	2,922,503	2,524,679	1,225,982	903,700	1,203,532
16 Depreciation	9,760,793	1,874,955	244,797	1,461,057	670,076	2,166,106
17 Utilities	16,351,188	1,845,108	3,591,791	1,651,807	997,768	1,687,297
18 Rent	10,077,225	405,611	6,336,999	24,400	141,319	827,767
19 Other building expenses	7,162,771	479,951	790,023	760,558	281,210	739,608
<i>Furniture and equipment</i>						
20 Rentals	41,079,873	1,595,798	7,395,275	1,070,464	3,107,261	4,823,665
21 Depreciation	19,387,239	1,534,408	3,228,062	1,524,508	1,356,580	1,255,120
22 Cost of Federal Reserve currency	73,124,423	3,778,604	14,844,238	3,361,052	4,895,982	8,191,403
23 All other	24,813,621	1,992,513	5,002,306	1,318,631	1,659,698	1,797,747
24 Contra expense <sup>2</sup>	-2,145,520	-149,758	...	-1,504	-152,159	-194,432
<b>25 Total<sup>3</sup></b>	<b>865,969,678</b>	<b>58,235,992</b>	<b>180,268,246</b>	<b>44,295,812</b>	<b>54,523,322</b>	<b>73,340,554<sup>3</sup></b>
26 Reimbursements and recoveries	74,812,417	7,561,496	16,670,575	4,100,917	5,754,554	5,431,132
27 Net expenses	791,157,261	50,674,496	163,597,671	40,194,895	48,768,768	67,909,422
<b>PROFIT AND LOSS</b>						
28 Current net earnings	12,011,162,076	540,170,728	3,172,295,229	550,316,528	925,701,119	972,380,336
<i>Additions to current net earnings</i>						
29 Profit on foreign currency transactions <sup>4</sup>	96,118,696	2,787,442	24,318,030	3,748,629	7,977,852	4,902,053
30 All other	4,502,792	22,958	209,126	9,319	16,870	25,204
31 Total additions	100,621,488	2,810,400	24,527,156	3,757,948	7,994,722	4,927,257
<i>Deductions from current net earnings</i>						
32 Loss on sales of U.S. government securities	199,348,220	9,403,767	50,330,254	9,141,236	15,589,711	16,347,840
33 All other	16,659,123	316,466	1,315,286	413,798	1,522,934	565,653
34 Total deductions	216,007,343	9,720,233	51,645,540	9,555,034	17,112,645	16,913,493
35 Net deductions from current net earnings	115,385,855	6,909,833	27,118,384	5,797,086	9,117,923	11,986,236
36 Assessment for expenditures of Board of Governors <sup>5</sup>	62,230,800	1,775,100	15,742,400	2,428,200	5,119,700	3,188,100
37 Net earnings before payments to U.S. Treasury	11,833,545,421	531,485,795	3,129,434,445	542,091,242	911,463,496	957,206,000
38 Dividends paid	70,354,516	1,979,868	17,866,143	2,649,084	5,666,776	3,666,118
39 Payments to U.S. Treasury (interest on Federal Reserve notes)	11,706,369,955	529,189,477	3,095,446,252	538,877,458	905,500,670	950,087,482
40 Transferred to surplus	56,820,950	316,450	16,122,050	564,700	296,050	3,452,400
41 Surplus, January 1	1,145,411,250	32,797,800	289,884,750	45,389,450	94,893,900	58,232,800
42 Surplus, December 31	1,202,232,200	33,114,250	306,006,800	45,954,150	95,189,950	61,685,200

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1980						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT EARNINGS</b>							
1 Loans	13,702,974	27,056,315	6,852,559	5,049,341	8,398,459	12,247,609	12,956,061
2 Acceptances							
3 U.S. government securities	468,479,938	1,952,245,414	506,659,174	237,724,958	570,198,456	716,797,931	1,664,859,598
4 Foreign currencies	9,126,749	17,548,677	3,605,830	3,843,798	5,162,833	7,082,798	18,630,315
5 All other	436,372	568,053	190,912	294,692	201,257	208,714	180,357
6 Total	<b>491,746,033</b>	<b>1,997,418,459</b>	<b>517,308,475</b>	<b>246,912,789</b>	<b>583,961,005</b>	<b>736,337,052</b>	<b>1,696,626,331</b>
<b>CURRENT EXPENSES</b>							
7 Salaries	33,987,415	48,589,427	19,758,996	16,668,502	25,080,619	20,605,461	37,806,938
8 Retirement and other benefits	9,490,398	14,362,834	5,865,030	4,224,663	7,269,543	5,283,737	11,094,094
9 Fees	311,584	460,164	492,289	406,800	360,847	334,662	737,440
10 Travel	1,279,782	1,648,821	629,220	659,834	1,104,674	808,531	1,469,058
11 Postage	1,171,737	1,525,752	1,120,328	921,460	1,721,673	787,029	1,708,594
12 Other shipping expenses	7,691,493	10,797,986	4,542,386	2,915,567	4,862,494	4,977,877	8,268,188
13 Communications	1,462,549	1,561,741	535,369	651,392	916,951	984,312	1,376,190
14 Materials and supplies	3,152,089	4,379,240	1,902,314	1,186,339	2,404,304	2,154,696	3,114,174
<i>Bank premises</i>							
15 Taxes on real estate	742,221	2,058,707	386,358	1,602,655	470,276	508,049	553,956
16 Depreciation	469,077	500,701	359,991	831,581	540,090	187,832	454,530
17 Utilities	1,282,017	1,415,824	820,941	522,102	820,339	804,916	911,278
18 Rent	437,958	906,911	151,013	61,501	32,338	28,811	722,597
19 Other building expenses	435,295	1,443,511	489,469	498,620	283,261	652,877	308,388
<i>Furniture and equipment</i>							
20 Rentals	4,237,755	6,761,526	2,535,762	1,128,425	3,088,142	1,998,582	3,337,218
21 Depreciation	1,338,247	1,174,918	1,146,798	744,222	1,638,700	1,340,071	3,105,605
22 Cost of Federal Reserve currency	6,631,342	8,549,266	2,879,262	1,347,936	3,952,861	5,143,576	9,548,901
23 All other	2,254,720	1,582,742	1,195,216	1,226,870	1,568,760	2,295,958	2,918,460
24 Contra expense <sup>2</sup>	-244,947	-323,156	-140,022	-57,212	-484,139	-155,735	-242,456
25 Total <sup>3</sup>	<b>76,130,732</b>	<b>107,396,915</b>	<b>44,670,720</b>	<b>35,541,257</b>	<b>55,631,733</b>	<b>48,741,242</b>	<b>87,193,153</b>
26 Reimbursements and recoveries	5,958,351	8,529,467	3,612,000	2,368,433	4,502,415	2,838,362	7,484,715
27 Net expenses	70,172,381	98,867,448	41,058,720	33,172,824	51,129,318	45,902,880	79,708,438
<b>PROFIT AND LOSS</b>							
28 Current net earnings	421,573,652	1,898,551,011	476,249,755	213,739,966	532,831,687	690,434,172	1,616,917,893
<i>Additions to current net earnings</i>							
29 Profit on foreign currency transactions <sup>4</sup>	7,305,021	14,033,330	2,883,561	3,075,798	4,133,104	5,671,003	15,282,873
30 All other	45,108	158,504	10,611	31,692	108,080	41,993	3,823,327
31 Total additions	7,350,129	14,191,834	2,894,172	3,107,490	4,241,184	5,712,996	19,106,200
<i>Deductions from current net earnings</i>							
32 Loss on sales of U.S. government securities	7,798,479	31,496,833	8,272,097	4,043,489	9,041,188	11,293,644	26,589,682
33 All other	589,747	1,764,860	2,215,644	430,413	746,878	1,677,656	5,099,788
34 Total deductions	8,388,226	33,261,693	10,487,741	4,473,902	9,788,066	12,971,300	31,689,470
35 Net deductions from current net earnings	1,038,097	19,069,859	7,593,569	1,366,412	5,546,882	7,258,304	12,583,270
36 Assessment for expenditures of Board of Governors <sup>5</sup>	4,723,800	9,153,900	1,878,300	1,975,200	2,666,400	3,699,800	9,879,900
37 Net earnings before payments to U.S. Treasury	415,811,755	1,870,327,252	466,777,886	210,398,354	524,618,405	679,476,068	1,594,454,723
38 Dividends paid	5,355,123	10,341,003	2,112,599	2,244,182	3,013,706	4,268,321	11,191,593
39 Payments to U.S. Treasury (interest on Federal Reserve notes)	407,036,932	1,851,065,549	463,536,637	206,336,172	518,866,449	669,089,897	1,571,336,980
40 Transferred to surplus	3,419,700	8,920,700	1,128,650	1,818,000	2,738,250	6,117,850	11,926,150
41 Surplus, January 1	86,658,250	167,898,000	34,597,200	36,256,150	49,055,200	67,409,750	182,338,000
42 Surplus, December 31	90,077,950	176,818,700	35,725,850	38,074,150	51,793,450	73,527,600	194,264,150

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1981					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	196,331,509	9,362,575	45,353,928	11,439,935	15,236,123	20,183,192
2 Acceptances	18,712,312		18,712,312			
3 U.S. government securities	14,551,098,804	628,660,113	4,167,757,056	549,249,289	1,062,401,528	1,164,394,436
4 Foreign currencies	577,370,665	15,702,157	158,993,196	21,313,703	44,290,531	28,620,552
5 Priced services	154,103,355	9,423,912	24,102,288	5,626,703	9,836,160	10,532,966
6 All other	10,733,008	401,769	4,575,228	213,369	638,632	855,115
7 Total	15,508,349,653	663,550,526	4,419,494,008	587,842,999	1,132,402,974	1,224,586,261
<b>CURRENT EXPENSES</b>						
8 Salaries and other personnel expenses	432,015,516	27,804,277	93,748,943	21,383,725	25,965,099	32,429,806
9 Retirement and other benefits	114,682,239	7,640,992	23,624,777	6,139,862	7,364,623	8,981,798
10 Fees	9,321,086	348,694	3,428,729	379,826	378,963	362,138
11 Travel	13,824,536	709,876	1,911,345	456,343	970,377	1,217,586
12 Postage and other shipping costs	99,837,683	5,348,375	13,249,112	4,183,558	7,206,175	10,780,904
13 Communications	17,066,723	1,063,781	3,804,729	817,121	960,961	1,213,187
14 Materials and supplies	37,178,034	2,329,943	7,157,958	1,888,866	2,152,532	3,471,559
<i>Building expenses</i>						
15 Taxes on real estate	16,016,014	2,945,563	2,797,787	1,340,142	884,462	1,249,670
16 Property depreciation <sup>6</sup>	12,163,592	1,913,411	592,446	1,481,039	822,134	2,725,290
17 Utilities	18,801,492	2,151,978	3,862,640	1,946,101	1,127,192	1,433,043
18 Rent	10,921,262	456,529	6,476,699	25,054	171,060	996,785
19 Other	9,574,540	530,219	1,863,871	837,748	436,312	951,206
<i>Equipment</i>						
20 Rentals	46,000,529	1,779,381	7,580,261	1,339,269	3,873,504	5,583,045
21 Depreciation	24,136,555	1,756,650	4,995,667	1,667,484	1,436,909	1,746,231
22 Repairs and maintenance	15,913,291	805,215	3,762,612	868,579	660,034	1,304,854
23 Cost of Federal Reserve currency	82,924,013	5,065,377	15,979,925	3,968,334	5,058,443	9,974,194
24 All other	19,183,158	1,751,536	2,941,228	842,991	1,471,781	1,210,098
25 Recoveries	-4,604,352	-304,306	-975,512	-429,333	-37,183	-837,926
26 Expenses capitalized <sup>2</sup>	-2,475,768	-124,601			-154,260	-180,485
27 Total <sup>3</sup>	969,042,481	63,972,890	196,803,217	49,136,709	60,749,118	81,175,324 <sup>4</sup>
28 Reimbursements	-71,928,076	-7,038,434	-8,152,139	-3,997,364	-5,597,428	-5,162,709
29 Net expenses	897,114,405	56,934,456	178,651,077	45,139,345	55,151,690	76,012,612
<b>PROFIT AND LOSS</b>						
30 Current net income	14,611,235,248	606,616,070	4,240,842,931	542,703,654	1,077,251,284	1,148,573,648
31 Additions to current net income	82,580,165	439,424	76,354,576	458,270	450,961	453,086
<i>Deductions from current net income</i>						
32 Losses on sales of U.S. government securities	124,088,397	5,457,018	34,318,309	4,874,159	9,171,623	10,031,986
33 Loss on foreign currency transactions <sup>7</sup>	305,991,850	8,567,772	78,027,922	11,627,690	24,173,356	15,605,584
34 All other	21,452,907	922,676	15,598,419	142,963	186,189	143,719
35 Total deductions	451,453,154	14,947,466	127,944,650	16,644,812	33,531,168	25,781,289
36 Net deductions from current net income	368,872,989	14,508,042	51,590,074	16,186,542	33,080,207	25,328,203
37 Earnings credits applied in payment of priced services	4,006,196	577,927	130,755	174,136	137,957	415,413
38 Assessment for expenditures of Board of Governors <sup>5</sup>	63,162,700	1,728,700	16,066,500	2,402,000	4,970,500	3,236,800
39 Net earnings before payments to U.S. Treasury	14,175,193,363	589,801,401	4,173,055,602	523,940,976	1,039,062,620	1,119,593,232
40 Dividends paid	74,573,806	2,001,083	18,797,197	2,798,463	5,756,998	3,841,323
41 Payments to U.S. Treasury (interest on Federal Reserve notes)	14,023,722,907	587,480,068	4,141,581,905	514,110,063	1,032,044,272	1,111,570,209
42 Transferred to surplus	76,896,650	320,250	12,676,500	7,032,450	1,261,350	4,181,700
43 Surplus, January 1	1,202,232,200	33,114,250	306,006,800	45,954,150	95,189,950	61,685,200
44 Surplus, December 31	1,279,128,850	33,434,500	318,683,300	52,986,600	96,451,300	65,866,900

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1981						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	6,872,846	30,154,475	7,884,168	7,466,473	18,732,638	8,847,852	14,797,304
2 Acceptances							
3 U.S. government securities	478,113,008	2,226,833,457	549,026,607	228,392,614	666,257,777	891,720,713	1,938,292,206
4 Foreign currencies	42,076,420	82,499,886	16,834,636	17,956,945	24,129,645	34,586,775	90,366,219
5 Priced services	18,277,346	23,794,221	8,071,572	9,096,704	11,632,636	10,860,788	12,848,059
6 All other	702,256	1,153,198	301,897	346,931	202,576	509,962	832,075
7 Total	546,041,876	2,364,435,237	582,118,880	263,259,667	720,955,272	946,562,090	2,057,135,863
<b>CURRENT EXPENSES</b>							
8 Salaries and other personnel expenses	36,853,183	55,495,501	22,522,717	18,849,950	27,664,892	25,631,576	43,665,847
9 Retirement and other benefits	10,095,130	15,055,819	5,988,004	4,612,185	7,359,311	6,059,583	11,760,155
10 Fees	579,196	792,431	597,147	435,042	429,070	543,714	1,046,136
11 Travel	1,327,223	1,941,338	625,441	810,063	1,168,549	955,118	1,731,277
12 Postage and other shipping costs	9,680,821	13,795,706	6,515,474	4,473,450	7,094,432	6,768,812	10,740,864
13 Communications	1,759,650	2,112,829	668,250	845,641	1,045,456	1,073,751	1,701,367
14 Materials and supplies	3,732,057	4,851,945	2,173,596	1,274,685	2,707,171	2,467,399	2,970,323
<i>Building expenses</i>							
15 Taxes on real estate	989,263	2,143,327	392,203	1,702,380	461,808	505,581	603,828
16 Property depreciation <sup>6</sup>	863,843	559,792	461,312	852,286	718,764	474,082	699,193
17 Utilities	1,617,607	1,870,429	957,745	639,320	995,459	1,061,378	1,084,600
18 Rent	127,482	1,193,903	260,810	71,170	35,924	156,555	949,291
19 Other	986,473	1,678,012	367,551	501,001	452,558	624,940	344,649
<i>Equipment</i>							
20 Rentals	5,309,408	6,646,711	2,843,586	1,846,902	2,142,872	2,891,651	4,163,939
21 Depreciation	1,626,484	1,954,681	996,302	1,030,148	2,378,566	1,785,408	2,762,025
22 Repairs and maintenance	1,378,331	1,426,608	886,180	572,998	1,233,240	1,331,266	1,683,374
23 Cost of Federal Reserve currency	6,198,267	10,251,878	3,069,797	1,211,177	4,879,439	5,904,801	11,362,381
24 All other	1,617,817	2,168,148	656,843	1,056,460	1,096,936	1,764,466	2,604,854
25 Recoveries	-451,523	-649,494	-436,911	-90,564	-269,357	-86,352	-35,891
26 Expenses capitalized <sup>2</sup>	-287,487	-596,633	-62,902	-68,712	-660,106	-176,859	-163,723
27 Total <sup>3</sup>	84,057,225	122,692,931	49,483,145	40,625,582	60,934,984	59,736,870	99,674,489
28 Reimbursements	-5,161,016	-8,098,344	-3,217,310	-2,021,586	-3,489,821	-2,768,745	-7,223,180
29 Net expenses	78,896,210	114,594,587	46,265,835	38,603,996	57,445,163	56,968,125	92,451,309
<b>PROFIT AND LOSS</b>							
30 Current net income	467,145,665	2,249,840,650	535,853,045	224,655,673	663,510,109	889,557,965	1,964,684,554
31 Additions to current net income	456,602	396,067	485,484	467,120	461,357	711,194	1,446,024
<i>Deductions from current net income</i>							
32 Losses on sales of U.S. government securities	4,195,583	19,186,911	4,774,349	2,020,949	5,736,024	7,564,644	16,666,842
33 Loss on foreign currency transactions <sup>7</sup>	22,949,389	44,980,802	9,179,755	9,791,739	13,157,650	18,665,503	49,264,688
34 All other	203,991	2,049,918	34,034	233,850	304,090	228,956	1,404,102
35 Total deductions	27,348,963	66,217,631	13,988,138	12,046,538	19,197,764	26,469,103	67,335,632
36 Net deductions from current net income	26,892,361	65,821,564	13,502,654	11,579,418	18,736,407	25,757,909	65,889,608
37 Earnings credits applied in payment of priced services	511,247	1,565,810	4,359	206,213	31,360	199,807	51,212
38 Assessment for expenditures of Board of Governors <sup>8</sup>	4,735,700	9,246,000	1,876,900	2,091,100	2,731,200	3,900,200	10,177,100
39 Net earnings before payments to U.S. Treasury	435,006,357	2,173,207,276	520,469,132	210,778,942	642,011,142	859,700,049	1,888,566,634
40 Dividends paid	5,637,026	10,748,301	2,211,992	2,736,631	3,280,922	4,745,886	12,017,984
41 Payments to U.S. Treasury (interest on Federal Reserve notes)	422,218,381	2,159,222,575	516,514,190	199,273,611	633,479,120	844,715,263	1,861,513,250
42 Transferred to surplus	7,150,950	3,236,400	1,742,950	8,768,700	5,251,100	10,238,900	15,035,400
43 Surplus, January 1	90,077,950	176,818,700	35,725,850	38,074,150	51,793,450	73,527,600	194,264,150
44 Surplus, December 31	97,228,900	180,055,100	37,468,800	46,842,850	57,044,550	83,766,500	209,299,550

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1982					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT EARNINGS</b>						
1 Loans	174,599,512	4,815,638	72,915,122	10,790,342	7,476,261	10,511,320
2 Acceptances	18,282,868		18,282,868			
3 U.S. government securities	15,492,891,505	694,660,256	4,828,055,401	524,668,313	1,047,056,094	1,283,449,216
4 Foreign currencies	432,541,731	11,216,663	109,322,456	17,608,710	32,333,016	22,369,054
5 Priced services	386,732,282	23,045,933	58,982,951	14,867,390	23,999,246	28,019,258
6 All other	12,337,230	532,768	5,947,971	241,276	318,797	624,751
7 Total	16,517,385,129	734,271,258	5,093,506,769	568,176,031	1,111,183,414	1,344,973,599
<b>CURRENT EXPENSES</b>						
8 Salaries and other personnel expenses	469,307,979	29,834,881	101,388,988	23,633,374	26,945,680	35,501,997
9 Retirement and other benefits	128,075,979	8,361,765	25,199,077	6,625,349	8,121,877	10,148,260
10 Fees	8,317,808	449,229	1,706,982	391,748	538,624	511,661
11 Travel	14,414,464	810,832	1,751,510	487,997	1,030,710	1,190,997
12 Postage and other shipping costs	100,095,196	4,793,726	12,862,222	4,098,033	6,622,762	10,039,965
13 Communications	19,358,575	1,361,436	4,253,849	945,646	856,872	1,416,153
14 Materials and supplies	37,449,670	2,435,555	7,351,488	1,938,790	2,036,381	3,561,839
<i>Building expenses</i>						
15 Taxes on real estate	16,696,319	3,186,972	2,775,275	1,340,142	911,821	1,352,197
16 Property depreciation <sup>6</sup>	14,819,043	2,299,705	1,399,008	1,494,875	953,867	2,937,441
17 Utilities	20,973,887	2,093,546	3,858,868	1,973,677	1,371,834	1,929,376
18 Rent	12,797,242	461,151	6,189,509	40,014	250,947	934,038
19 Other	10,014,647	486,324	1,545,422	992,314	395,686	1,142,517
<i>Equipment</i>						
20 Rentals	53,111,250	1,876,321	9,918,295	1,568,091	3,974,531	5,842,954
21 Depreciation	32,686,112	1,581,050	6,627,483	2,105,343	1,382,311	2,710,779
22 Repairs and maintenance	19,788,408	996,542	4,280,130	1,328,987	838,717	1,553,834
23 Cost of Federal Reserve currency	98,441,027	5,454,292	22,400,628	4,524,085	6,628,954	10,400,382
24 Earnings—credit costs <sup>8</sup>	28,261,201	2,806,545	1,930,562	1,392,678	1,996,859	2,740,820
25 All other	27,137,096	2,302,334	4,402,408	1,161,926	1,952,888	1,470,755
26 Shared costs, net <sup>9</sup>	0	187,686	-172,581	227,777	-408,380	239,011
27 Recoveries	-4,109,109	-310,360	-929,720	-409,478	-66,884	-918,531
28 Expenses capitalized <sup>2</sup>	-2,840,279	-92,201	-7,223	0	-163,438	-231,247
29 Total <sup>3</sup>	1,100,277,278	71,377,331	218,732,180	55,861,368	66,172,619	89,955,961 <sup>3</sup>
30 Reimbursements	-75,802,294	-6,788,241	-17,592,132	-4,435,281	-5,066,172	-6,115,873
31 Net expenses	1,024,474,984	64,589,090	201,140,048	51,426,087	61,106,447	83,840,088
<b>PROFIT AND LOSS</b>						
32 Current net income	15,492,910,149	669,682,167	4,892,366,721	516,749,946	1,050,076,967	1,261,133,511
<i>Additions to current net income</i>						
33 Profits on sales of U.S. government securities	85,240,779	3,989,431	27,142,214	2,806,247	5,533,135	7,303,207
34 All other	1,162,530	311	18,637	606	706	844,771
35 Total additions	86,403,309	3,989,742	27,160,851	2,806,853	5,533,841	8,147,978
<i>Deductions from current net income</i>						
36 Loss on foreign currency transactions <sup>7</sup>	149,612,214	3,889,918	37,253,441	6,134,101	11,220,916	7,779,835
37 All other	5,624,246	43,557	1,239,217	46,663	43,094	60,625
38 Total deductions	155,236,460	3,933,475	38,492,658	6,180,764	11,264,010	7,840,460
39 Net additions to deductions (-) from current net income	-68,833,150	56,267	-11,331,807	-3,373,911	-5,730,169	307,518
40 Assessment for expenditures of Board of Governors <sup>5</sup>	61,813,400	1,605,700	15,383,800	2,579,800	4,639,900	3,173,400
41 Net earnings before payments to U.S. Treasury	15,362,263,601	668,132,734	4,865,651,114	510,796,235	1,039,706,899	1,258,267,629
42 Dividends paid	79,352,304	2,039,198	19,582,450	3,393,997	5,891,495	4,116,116
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	15,204,590,947	664,574,836	4,833,139,264	500,598,188	1,031,120,404	1,248,471,813
44 Transferred to surplus	78,320,350	1,518,700	12,929,400	6,804,050	2,695,000	5,679,700
45 Surplus, January 1	1,279,128,850	33,434,500	318,683,300	52,986,600	96,451,300	65,866,900
46 Surplus, December 31	1,357,449,200	34,953,200	331,612,700	59,790,650	99,146,300	71,546,600

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1982						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT EARNINGS</b>							
1 Loans	3,236,546	17,978,090	6,129,624	5,719,762	11,211,220	15,125,041	8,690,546
2 Acceptances							
3 U.S. government securities	421,329,511	2,235,496,829	534,237,701	204,995,294	720,536,314	1,019,659,201	1,978,747,375
4 Foreign currencies	32,699,165	60,766,531	12,495,072	15,911,316	19,343,250	27,925,967	70,550,531
5 Priced services	44,695,757	61,051,781	19,113,403	21,180,961	28,565,313	26,088,093	37,122,196
6 All other	874,700	1,321,170	442,936	276,880	216,183	621,310	918,489
7 Total	502,835,679	2,376,614,401	572,418,737	248,084,213	779,872,280	1,089,419,612	2,096,029,138
<b>CURRENT EXPENSES</b>							
8 Salaries and other personnel expenses	39,248,272	59,495,404	24,015,714	20,737,835	31,245,710	28,233,617	49,026,507
9 Retirement and other benefits	10,921,503	16,811,432	6,523,239	5,370,653	8,457,956	7,512,907	14,021,961
10 Fees	543,532	1,107,989	568,350	378,621	442,820	491,067	1,187,185
11 Travel	1,228,466	2,245,578	688,040	820,755	1,304,750	1,013,983	1,840,846
12 Postage and other shipping costs	10,400,429	13,748,988	6,178,235	4,998,600	7,590,579	7,394,045	11,367,612
13 Communications	2,001,465	2,303,212	705,674	1,003,036	1,206,278	1,285,382	2,019,572
14 Materials and supplies	3,681,688	4,211,219	2,276,020	1,393,603	2,879,994	2,518,135	3,164,958
<i>Building expenses</i>							
15 Taxes on real estate	1,033,949	1,784,092	402,122	1,808,307	514,805	667,569	919,068
16 Property depreciation <sup>6</sup>	905,828	639,016	530,443	957,600	810,918	663,518	1,226,824
17 Utilities	1,744,942	2,037,457	1,133,923	817,877	1,147,115	1,285,565	1,579,707
18 Rent	107,127	1,873,096	284,084	76,638	46,473	767,275	1,766,890
19 Other	869,558	1,717,288	399,492	625,524	586,590	627,232	626,700
<i>Equipment</i>							
20 Rentals	6,159,046	9,425,786	2,003,530	1,927,345	2,204,446	3,148,144	5,062,761
21 Depreciation	1,993,281	2,488,330	1,791,311	1,577,600	3,007,295	3,012,638	4,408,691
22 Repairs and maintenance	1,474,999	1,788,136	1,252,165	904,671	1,650,394	1,466,867	2,252,966
23 Cost of Federal Reserve currency	7,987,997	12,131,492	3,433,409	1,631,364	5,915,811	4,755,151	13,177,462
24 Earnings—credit costs <sup>8</sup>	4,379,560	8,068,853	498,783	1,829,799	519,795	806,271	1,290,676
25 All other	1,962,581	4,942,415	1,028,173	1,331,593	1,219,361	2,085,616	3,277,046
26 Shared costs, net <sup>9</sup>	603,069	-462,706	558,990	440,632	-224,193	-986,975	-2,330
27 Recoveries	-379,954	-68,889	-518,924	-84,794	-276,895	-116,829	-27,851
28 Expenses capitalized <sup>2</sup>	-184,515	-637,614	-106,573	-68,666	-759,478	-476,456	-112,868
29 Total <sup>3</sup>	96,682,823	145,650,574	53,646,200	48,478,593	69,490,524	66,154,722	118,074,383
30 Reimbursements	-5,491,944	-9,323,489	-3,282,981	-2,188,905	-3,970,062	-3,786,618	-7,760,596
31 Net expenses	91,190,879	136,327,085	50,363,219	46,289,688	65,520,462	62,368,104	110,313,787
<b>PROFIT AND LOSS</b>							
32 Current net income	411,644,801	2,240,287,316	522,055,518	201,794,525	714,351,818	1,027,051,508	1,985,715,351
<i>Additions to current net income</i>							
33 Profits on sales of U.S. government securities	2,080,775	11,946,614	2,822,073	1,040,924	4,047,928	5,851,259	10,676,972
34 All other	18,418	8,155	1,410	29,883	1,648	40,300	197,685
35 Total additions	2,099,193	11,954,769	2,823,483	1,070,807	4,049,576	5,891,559	10,874,657
<i>Deductions from current net income</i>							
36 Loss on foreign currency transactions <sup>7</sup>	11,370,528	21,095,322	4,338,754	5,535,652	6,732,550	9,724,794	24,536,403
37 All other	129,006	508,627	23,094	9,845	176,117	688,177	2,656,224
38 Total deductions	11,499,534	21,603,949	4,361,848	5,545,497	6,908,667	10,412,971	27,192,627
39 Net additions to deductions (-) from current net income	-9,400,341	-9,649,180	-1,538,365	-4,474,690	-2,859,090	-4,521,412	-16,317,970
40 Assessment for expenditures of Board of Governors <sup>5</sup>	4,745,200	8,649,500	1,802,800	2,251,600	2,759,800	4,074,500	10,147,400
41 Net earnings before payments to U.S. Treasury	397,499,260	2,221,988,635	518,714,354	195,068,235	708,732,928	1,018,455,596	1,959,249,982
42 Dividends paid	6,237,573	10,926,469	2,285,427	2,888,870	3,568,966	5,368,824	13,052,919
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	379,625,737	2,206,444,016	515,818,077	190,038,015	700,300,061	1,002,595,672	1,931,864,864
44 Transferred to surplus	11,635,950	4,618,150	610,850	2,141,350	4,863,900	10,491,100	14,332,200
45 Surplus, January 1	97,228,900	180,055,100	37,468,800	46,842,850	57,044,550	83,766,500	209,299,550
46 Surplus, December 31	108,864,850	184,673,250	38,079,650	48,984,200	61,908,450	94,257,600	223,631,750

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1983					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT EARNINGS</b>						
1 Loans	132,865,618	1,536,753	35,493,027	4,912,031	2,378,047	6,448,728
2 Acceptances	6,002,058	0	6,002,058	0	0	0
3 U.S. government securities	15,150,174,988	703,948,643	4,949,240,503	502,849,580	924,706,072	1,260,483,680
4 Foreign currencies	273,795,191	7,118,674	66,806,027	12,046,989	19,987,049	14,511,145
5 Priced services	496,248,128	27,183,964	80,390,885	17,332,387	30,342,356	39,056,539
6 All other	9,276,134	316,890	3,408,563	242,571	286,732	502,296
7 Total	16,068,362,117	740,104,924	5,141,341,063	537,383,558	977,700,256	1,321,002,388
<b>CURRENT EXPENSES</b>						
8 Salaries and other personnel expenses	499,601,810	30,903,530	107,308,332	24,637,342	27,530,530	37,091,518
9 Retirement and other benefits	141,205,741	8,933,801	27,851,445	7,329,265	8,470,436	10,946,323
10 Fees	12,111,411	832,422	1,170,056	504,349	657,350	501,525
11 Travel	16,407,036	790,390	2,179,756	729,994	1,194,279	1,325,130
12 Postage and other shipping costs	97,068,920	4,257,487	12,817,701	4,231,943	6,770,402	8,724,376
13 Communications	20,980,191	1,361,774	4,426,817	1,126,418	1,512,074	1,689,102
14 Materials and supplies	38,833,832	1,950,987	7,511,411	2,029,739	2,056,739	3,654,209
<i>Building expenses</i>						
15 Taxes on real estate	19,431,519	3,224,276	2,998,552	1,424,521	979,638	1,642,856
16 Property depreciation <sup>6</sup>	18,938,040	2,370,078	1,800,952	1,514,777	1,044,304	3,603,387
17 Utilities	21,553,559	1,965,115	4,195,366	1,843,426	1,439,614	1,975,577
18 Rent	11,501,300	505,036	7,209,322	40,989	199,299	359,758
19 Other	10,954,042	517,171	2,286,769	885,449	513,535	1,127,544
<i>Equipment</i>						
20 Rentals	50,254,222	1,893,580	11,348,573	1,411,586	4,121,712	4,426,664
21 Depreciation	39,710,008	1,716,841	7,331,591	1,777,658	1,612,358	4,433,750
22 Repairs and maintenance	24,738,993	1,201,338	4,725,936	1,542,680	826,155	2,767,553
23 Earnings—credit costs	71,759,091	4,414,448	6,144,555	4,059,103	6,514,992	5,638,623
24 All other	28,336,513	2,211,079	4,130,407	1,151,701	2,019,137	1,683,929
25 Shared costs, net <sup>9</sup>	0	820,444	1,491,075	1,278,289	-335,588	1,007,004
26 Recoveries	-14,643,515	-3,632,591	-1,549,820	-1,340,366	-762,771	-3,011,091
27 Expenses capitalized <sup>2</sup>	-2,601,833	-107,646	-4,369	-3,024	-163,047	-243,776
28 Total <sup>3</sup>	1,100,235,074	66,129,558	215,374,427	56,175,838	66,201,147	83,438,165 <sup>3</sup>
29 Reimbursements	-76,556,600	-3,715,636	-18,588,582	-4,790,044	-5,407,502	-5,125,512
30 Net expenses	1,023,678,474	62,413,922	196,785,845	51,385,794	60,793,645	78,312,653
<b>PROFIT AND LOSS</b>						
31 Current net income	15,044,683,644	677,691,002	4,944,555,217	485,997,765	916,906,611	1,242,689,736
<i>Additions to current net income</i>						
32 Profits on sales of U.S. government securities	20,985,052	974,625	6,693,696	699,610	1,336,302	1,767,545
33 All other	35,829,894	1,485	20,850	2,179	14,243	16,030
34 Total additions	56,814,946	976,110	6,714,546	701,788	1,350,545	1,783,575
<i>Deductions from current net income</i>						
35 Loss on foreign currency transactions <sup>7</sup>	456,297,385	11,863,733	111,336,562	20,077,085	33,309,709	24,183,761
36 All other	883,484	4,838	116,615	12,783	45,472	61,785
37 Total deductions	457,180,869	11,868,571	111,453,177	20,089,868	33,355,181	24,245,546
38 Net additions to deductions (-) from current net income	-400,365,922	-10,892,461	-104,738,631	-19,388,080	-32,004,636	-22,461,971
<i>Assessments by Board</i>						
39 Board expenditures <sup>5</sup>	71,551,000	1,861,700	17,513,200	3,214,900	5,187,600	3,728,000
40 Cost of Federal Reserve currency	152,135,488	8,203,654	41,636,586	8,308,678	8,472,971	11,850,262
41 Net income before payments to U.S. Treasury	14,420,631,234	656,733,187	4,780,666,800	455,086,107	871,241,404	1,204,649,503
42 Dividends paid	85,151,835	2,284,502	20,884,084	4,024,901	6,018,003	4,336,297
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	14,228,816,297	649,638,935	4,733,958,866	439,879,006	863,002,352	1,197,695,756
44 Transferred to surplus	106,663,100	4,809,750	25,823,850	11,182,200	2,221,050	2,617,450
45 Surplus, January 1	1,357,449,200	34,953,200	331,612,700	59,790,650	99,146,300	71,546,600
46 Surplus, December 31	1,464,112,300	39,762,950	357,436,550	70,972,850	101,367,350	74,164,050

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1983						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT EARNINGS</b>							
1 Loans	2,877,162	6,615,850	3,044,091	3,037,194	7,060,631	50,351,114	9,110,990
2 Acceptances	0	0	0	0	0	0	0
3 U.S. government securities	371,200,019	2,096,979,158	452,105,131	186,219,854	755,652,637	1,036,724,272	1,910,065,439
4 Foreign currencies	21,903,615	37,236,146	7,666,265	9,856,627	12,594,579	18,891,868	45,176,207
5 Priced services	53,407,686	72,017,605	24,693,958	28,590,949	35,813,697	35,139,599	52,278,503
6 All other	733,097	1,098,497	326,068	185,342	108,909	624,058	1,443,111
7 Total	450,121,579	2,213,947,256	487,835,513	227,889,966	811,230,453	1,141,730,911	2,018,074,250
<b>CURRENT EXPENSES</b>							
8 Salaries and other personnel expenses	41,646,375	64,524,454	25,436,242	23,642,133	32,990,583	30,217,808	53,672,963
9 Retirement and other benefits	11,633,939	18,485,203	7,647,576	6,155,213	9,334,220	8,445,620	15,972,700
10 Fees	4,482,379	1,243,514	538,939	511,391	523,462	383,440	762,584
11 Travel	1,409,851	2,320,397	730,228	894,106	1,373,518	1,276,888	2,182,499
12 Postage and other shipping costs	9,374,192	12,249,253	6,185,105	5,119,439	7,992,043	7,305,459	12,041,520
13 Communications	2,110,192	2,268,948	811,831	992,639	1,428,822	1,245,370	2,006,204
14 Materials and supplies	3,809,246	4,886,229	2,446,694	1,625,048	2,998,155	2,430,214	3,435,161
<i>Building expenses</i>							
15 Taxes on real estate	1,074,265	2,466,379	402,701	2,158,213	616,043	699,335	1,744,740
16 Property depreciation <sup>5</sup>	988,938	807,063	561,887	1,004,955	1,042,065	791,214	3,408,420
17 Utilities	1,874,560	2,217,534	1,144,244	841,779	1,126,324	1,301,628	1,628,392
18 Rent	111,942	1,830,862	306,748	77,870	61,902	738,506	59,066
19 Other	612,938	1,729,671	530,781	594,114	628,325	561,905	965,840
<i>Equipment</i>							
20 Rentals	6,280,908	7,104,648	1,574,016	2,264,308	1,884,147	3,112,469	4,831,611
21 Depreciation	2,449,702	4,977,365	2,151,038	1,896,474	3,090,392	3,450,760	4,822,079
22 Repairs and maintenance	2,038,594	3,351,289	1,155,240	934,802	1,869,074	1,648,894	2,677,438
23 Earnings—credit costs	8,175,346	19,049,569	3,063,683	4,049,236	3,346,181	2,579,199	4,724,156
24 All other	2,481,548	4,486,156	1,516,799	1,541,510	1,492,778	2,108,515	3,512,954
25 Shared costs, net <sup>9</sup>	-2,017,646	-3,298,031	1,375,023	1,154,088	-639,675	-2,410,705	1,575,722
26 Recoveries	-684,284	-1,250,412	-593,280	-176,856	-639,156	-191,689	-811,199
27 Expenses capitalized <sup>2</sup>	-179,467	-616,918	-115,773	-63,619	-558,895	-439,743	-105,556
28 Total <sup>3</sup>	97,673,518	148,833,173	56,869,722	55,216,843	69,960,307	65,255,083	119,107,293
29 Reimbursements	-5,822,014	-9,566,570	-4,042,018	-2,522,503	-4,791,960	-3,699,235	-8,485,024
30 Net expenses	91,851,504	139,266,603	52,827,704	52,694,340	65,168,347	61,555,848	110,622,269
<b>PROFIT AND LOSS</b>							
31 Current net income	358,270,074	2,074,680,653	435,007,810	175,195,626	746,062,106	1,080,175,063	1,907,451,981
<i>Additions to current net income</i>							
32 Profits on sales of U.S. government securities	525,429	2,948,568	668,194	261,812	1,021,335	1,432,608	2,655,418
33 All other	4,204	0	26,283	1,858	55,362	11,138	35,676,261
34 Total additions	529,633	2,948,568	694,387	263,671	1,076,697	1,443,746	38,331,680
<i>Deductions from current net income</i>							
35 Loss on foreign currency transactions <sup>7</sup>	36,503,791	62,056,444	12,776,327	16,426,706	20,989,680	31,484,519	75,289,068
36 All other	101,695	102,895	56,609	2,271	110,767	136,790	130,965
37 Total deductions	36,605,485	62,159,339	12,832,936	16,428,977	21,100,446	31,621,309	75,420,033
38 Net additions to deductions (-) from current net income	-36,075,852	-59,210,771	-12,138,548	-16,165,306	-20,023,749	-30,177,563	-37,088,354
<i>Assessments by Board</i>							
39 Board expenditures <sup>5</sup>	5,772,600	9,692,700	1,996,900	2,560,200	3,264,500	5,024,200	11,734,500
40 Cost of Federal Reserve currency	6,037,702	21,140,229	5,514,625	3,125,473	9,875,675	11,827,012	16,142,621
41 Net income before payments to U.S. Treasury	310,383,920	1,984,636,953	415,357,737	153,344,646	712,898,182	1,033,146,288	1,842,486,506
42 Dividends paid	6,865,126	11,399,351	2,344,760	2,983,463	3,901,708	6,160,847	13,948,793
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	209,842,695	1,966,025,853	410,970,627	148,823,984	703,007,024	1,013,593,438	1,811,377,762
44 Transferred to surplus	12,676,100	7,211,750	2,042,350	1,537,200	5,989,450	13,392,000	17,159,950
45 Surplus, January 1	108,864,850	184,673,250	38,079,650	48,984,200	61,908,450	94,257,600	223,631,750
46 Surplus, December 31	121,540,950	191,885,000	40,122,000	50,521,400	67,897,900	107,649,600	240,791,700

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1984					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	569,454,090	2,992,223	25,320,840	4,041,838	2,863,929	8,647,599
2 Acceptances	3,172,267	0	3,172,267	0	0	0
3 U.S. government securities	16,687,547,370	818,709,617	5,611,130,704	556,858,451	939,311,393	1,382,870,087
4 Foreign currencies	217,120,423	5,852,322	52,977,868	10,589,082	15,021,379	11,093,209
5 Priced services	574,657,724	32,534,754	94,789,616	22,250,414	34,310,795	47,747,216
6 All other	16,868,868	603,030	8,238,052	308,593	459,292	597,345
<b>7 Total</b>	<b>18,068,820,742</b>	<b>860,691,946</b>	<b>5,795,629,347</b>	<b>594,048,378</b>	<b>991,966,788</b>	<b>1,450,955,456</b>
<b>CURRENT EXPENSES</b>						
8 Salaries and other personnel expenses	528,986,996	32,924,974	112,612,715	26,655,216	30,369,048	38,258,920
9 Retirement and other benefits	135,503,252	8,388,077	26,404,887	7,151,568	7,674,876	10,270,905
10 Fees	13,533,932	1,680,330	1,099,441	521,886	695,050	464,065
11 Travel	17,961,143	921,384	2,306,933	762,099	1,419,412	1,407,339
12 Postage and other shipping costs	88,985,428	3,407,776	12,275,193	4,437,909	6,015,719	8,193,051
13 Communications	15,265,528	1,117,670	3,481,208	674,009	599,966	924,500
14 Materials and supplies	41,473,019	2,165,530	8,305,759	2,238,968	2,634,368	3,733,283
<i>Building expenses</i>						
15 Taxes on real estate	20,075,936	3,290,180	3,317,520	1,484,083	1,029,193	1,718,536
16 Property depreciation	20,587,884	2,402,725	2,003,770	1,601,756	1,111,014	3,581,355
17 Utilities	22,991,681	2,489,268	4,185,088	2,248,578	1,440,752	1,928,771
18 Rent	12,037,417	542,131	7,225,136	42,364	227,926	388,241
19 Other	12,202,719	731,603	2,805,293	1,036,245	522,579	1,232,344
<i>Equipment</i>						
20 Purchases	1,851,777	308,753	0	89,421	105,335	135,379
21 Rentals	50,533,451	1,843,190	10,895,390	1,077,822	4,246,128	2,617,414
22 Depreciation	51,439,122	3,618,109	8,795,575	1,978,419	2,135,690	4,477,081
23 Repairs and maintenance	29,334,360	1,642,099	5,375,662	1,617,056	1,042,770	2,600,400
24 Earnings—credit costs	118,713,401	6,127,836	13,246,506	7,570,566	9,195,430	10,051,640
25 All other	34,016,409	2,395,387	5,310,042	1,619,190	2,475,093	2,241,831
26 Shared costs, net <sup>9</sup>	0	-1,007,542	3,384,632	1,781,324	-522,544	1,229,613
27 Recoveries	-26,260,736	-4,343,603	-2,271,925	-1,600,092	-2,158,475	-3,329,197
28 Expenses capitalized <sup>2</sup>	-2,717,494	-107,587	-8,826	-46,840	-194,315	-269,886
<b>29 Total<sup>3</sup></b>	<b>1,186,515,224</b>	<b>70,538,290</b>	<b>230,749,999</b>	<b>62,941,547</b>	<b>70,065,015</b>	<b>91,855,585</b>
30 Reimbursements	84,070,770	3,849,213	19,476,211	6,649,876	5,419,238	5,936,868
31 Net expenses	1,102,444,454	66,689,077	211,273,788	56,291,671	64,645,777	85,918,717
<b>PROFIT AND LOSS</b>						
32 Current net income	16,966,376,291	794,002,869	5,584,355,558	537,756,707	927,321,012	1,365,036,740
<i>Additions to current net income</i>						
33 Profits on sales of U.S. government securities	48,553,022	2,373,213	16,151,134	1,629,400	2,779,521	3,945,945
34 All other	1,727,427	7,321	35,685	8,589	7,161	9,125
35 Total additions	50,280,449	2,380,534	16,186,819	1,637,989	2,786,682	3,955,070
<i>Deductions from current net income</i>						
36 Loss on foreign currency transactions <sup>3</sup>	454,815,437	12,280,017	110,974,967	22,285,956	31,382,265	23,195,587
37 All other	8,408,168	298,466	1,563,927	359,990	395,929	434,807
38 Total deductions	463,223,605	12,578,483	112,538,893	22,645,946	31,778,194	23,630,394
39 Net additions to or deductions (-) from current net income	-412,943,156	-10,197,949	-96,352,074	-21,007,957	-28,991,512	-19,675,324
<i>Assessments by Board</i>						
40 Board expenditures <sup>5</sup>	82,115,700	2,262,400	20,162,400	4,027,500	5,637,400	4,149,300
41 Cost of Federal Reserve currency	162,606,410	9,275,070	51,208,986	6,061,479	9,140,757	14,244,645
42 Net income before payments to U.S. Treasury	16,308,711,024	772,267,450	5,416,632,098	506,659,771	883,551,343	1,326,967,471
43 Dividends paid	92,620,450	2,584,234	22,886,593	4,661,077	6,177,578	4,554,218
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	16,054,094,674	764,647,616	5,354,672,255	493,029,544	874,781,466	1,316,216,852
45 Transferred to surplus	161,995,900	5,035,600	39,073,250	8,969,150	2,592,300	6,196,400
46 Surplus, January 1	1,464,112,300	39,762,950	357,436,550	70,972,850	101,367,500	74,164,050
47 Surplus, December 31	1,626,108,200	44,798,550	396,509,800	79,942,000	103,959,650	80,360,450

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1984						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	3,898,170	420,195,830	5,252,164	4,426,817	12,946,555	72,422,393	6,445,732
2 Acceptances	0	0	0	0	0	0	0
3 U.S. government securities	397,090,907	2,274,308,368	474,799,584	217,452,114	810,508,947	1,081,772,637	2,122,734,561
4 Foreign currencies	17,989,221	28,492,952	5,872,289	7,609,268	9,987,631	16,017,143	35,618,059
5 Priced services	61,537,755	75,114,542	28,680,466	32,794,448	40,900,239	40,471,202	63,526,277
6 All other	1,303,932	1,537,193	415,144	440,635	186,027	914,431	1,865,194
7 Total	481,819,985	2,799,648,885	515,019,647	262,723,282	874,529,399	1,211,597,806	2,230,189,823
<b>CURRENT EXPENSES</b>							
8 Salaries and other personnel expenses	44,315,421	66,982,769	26,817,273	25,022,564	34,918,519	32,584,847	57,524,730
9 Retirement and other benefits	12,057,629	17,976,564	7,187,507	6,054,331	8,939,705	7,844,838	15,552,365
10 Fees	5,545,097	1,018,621	408,244	450,113	506,690	500,861	643,534
11 Travel	1,633,247	2,426,200	805,973	960,842	1,356,168	1,412,913	2,548,633
12 Postage and other shipping costs	9,337,306	9,121,445	5,548,164	4,819,280	6,697,003	6,944,020	12,188,562
13 Communications	1,702,488	1,513,354	636,714	981,909	1,097,079	893,644	1,642,987
14 Materials and supplies	3,862,926	4,837,324	2,679,050	1,684,336	3,042,158	2,698,448	3,590,869
<i>Building expenses</i>							
15 Taxes on real estate	1,092,518	2,567,776	419,559	2,159,889	582,796	762,274	1,651,611
16 Property depreciation	1,211,421	1,020,976	618,954	1,040,619	1,170,441	981,634	3,843,219
17 Utilities	1,807,351	2,396,460	1,188,533	892,450	1,206,486	1,251,100	1,956,843
18 Rent	139,936	2,101,313	312,392	95,750	68,541	703,728	189,960
19 Other	791,384	1,784,952	554,100	602,879	563,624	516,516	1,061,200
<i>Equipment</i>							
20 Purchases	149,261	363,561	7,689	381,743	70,462	122,308	117,865
21 Rentals	6,295,521	8,178,116	1,547,347	2,336,506	1,849,934	4,358,779	5,287,304
22 Depreciation	3,211,859	6,612,616	2,643,597	2,671,698	3,870,729	3,646,049	7,777,699
23 Repairs and maintenance	2,353,080	4,657,716	1,490,917	1,158,352	2,205,518	1,850,690	3,340,100
24 Earnings—credit costs	12,044,659	28,128,051	5,616,758	6,940,570	6,965,562	4,027,239	8,798,584
25 All other	2,813,584	5,331,887	1,480,337	1,654,011	1,599,153	2,249,271	4,846,623
26 Shared costs, net <sup>2</sup>	-2,262,777	-4,947,210	1,483,307	1,488,538	460,241	-1,942,238	854,656
27 Recoveries	-1,300,523	-2,220,803	-1,266,804	-807,936	-1,050,929	-1,841,074	-4,069,375
28 Expenses capitalized <sup>2</sup>	-179,794	-715,210	-57,729	-48,278	-720,658	-292,242	-76,128
29 Total <sup>3</sup>	106,621,594	159,136,478	60,121,882	60,540,166	75,399,222	69,273,605	129,271,841
30 Reimbursements	5,999,419	10,217,470	5,438,394	2,720,419	4,892,820	4,491,190	8,979,652
31 Net expenses	100,622,175	148,919,008	54,683,488	57,819,747	70,506,402	64,782,415	120,292,189
<b>PROFIT AND LOSS</b>							
32 Current net income	381,197,810	2,650,729,877	460,336,159	204,903,537	804,022,997	1,146,815,392	2,109,897,634
<i>Additions to current net income</i>							
33 Profits on sales of U.S. government securities	1,166,694	6,671,023	1,388,237	628,054	2,401,263	3,211,095	6,207,443
34 All other	8,073	5,568	6,938	6,423	5,531	5,509	1,621,503
35 Total additions	1,174,767	6,676,591	1,395,175	634,477	2,406,793	3,216,605	7,828,946
<i>Deductions from current net income</i>							
36 Loss on foreign currency transactions <sup>3</sup>	37,749,681	59,580,822	12,280,017	15,918,540	20,921,510	33,656,342	74,589,732
37 All other	428,530	720,164	452,135	308,389	491,728	889,429	2,064,674
38 Total deductions	38,178,212	60,300,986	12,732,152	16,226,929	21,413,238	34,545,771	76,654,406
39 Net additions to or deductions (-) from current net income	-37,003,445	-53,624,395	-11,336,977	-15,592,453	-19,006,445	-31,329,166	-68,825,460
<i>Assessments by Board</i>							
40 Board expenditures <sup>5</sup>	6,826,100	10,649,600	2,245,400	2,837,200	3,809,800	6,102,700	13,405,900
41 Cost of Federal Reserve currency	3,266,601	23,211,089	5,044,375	2,376,981	7,855,190	10,292,337	20,628,900
42 Net income before payments to U.S. Treasury	334,101,663	2,563,244,793	441,709,407	184,096,903	773,351,562	1,099,091,188	2,007,037,374
43 Dividends paid	7,686,605	12,142,373	2,524,330	3,193,417	4,262,060	7,132,217	14,815,749
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	313,799,808	2,515,374,820	433,359,978	177,120,936	763,255,503	1,070,312,421	1,977,523,475
45 Transferred to surplus	12,615,250	35,727,600	5,825,100	3,782,550	5,834,000	21,646,550	14,698,150
46 Surplus, January 1	121,540,950	191,885,000	40,122,000	50,521,400	67,897,900	107,649,600	240,791,700
47 Surplus, December 31	134,156,200	227,612,600	45,947,100	54,303,950	73,731,900	129,296,150	255,489,850

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1985					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT EARNINGS</b>						
1 Loans	427,937,199	1,653,288	14,331,208	2,067,951	2,106,227	22,552,116
2 Acceptances	0	0	0	0	0	0
3 U.S. government securities	16,843,078,347	937,862,068	5,672,308,476	580,130,971	964,682,089	1,454,471,378
4 Foreign currencies	228,705,105	6,420,037	55,804,046	11,262,217	14,566,789	11,173,962
5 Priced services	613,829,990	37,102,796	99,676,286	25,021,005	36,425,345	50,116,744
6 All other	18,432,145	587,982	9,243,142	252,755	498,154	756,265
7 Total	18,131,982,786	983,626,171	5,851,363,158	618,734,899	1,018,278,604	1,539,070,465
<b>CURRENT EXPENSES</b>						
8 Salaries and other personnel expenses	563,144,289	37,049,000	116,059,976	29,639,535	32,437,523	41,684,787
9 Retirement and other benefits	134,266,707	8,502,750	26,001,782	7,291,701	8,553,803	10,329,407
10 Fees	14,329,746	2,134,788	1,047,236	575,672	3,696,339	543,146
11 Travel	20,876,804	966,260	2,575,447	833,999	1,759,190	1,818,187
12 Postage and other shipping costs	82,769,382	3,427,180	9,127,380	4,507,415	5,927,753	6,774,101
13 Communications	15,395,947	1,182,943	3,571,634	705,961	757,623	1,020,115
14 Materials and supplies	45,036,644	2,524,696	8,404,075	2,512,217	2,835,715	4,143,807
<i>Building expenses</i>						
15 Taxes on real estate	21,079,390	3,573,455	3,705,394	1,484,083	970,760	1,758,864
16 Property depreciation	21,088,018	2,396,542	2,175,324	1,720,426	1,200,985	3,618,464
17 Utilities	22,945,483	2,284,942	3,761,098	2,276,402	1,476,419	1,971,127
18 Rent	13,100,040	487,335	7,720,260	44,621	218,944	442,657
19 Other	13,818,941	774,356	3,263,534	1,114,043	465,664	1,577,317
<i>Equipment</i>						
20 Purchases	2,572,078	84,637	0	106,788	122,429	307,391
21 Rentals	46,279,650	1,644,920	8,351,104	961,947	4,359,469	2,195,985
22 Depreciation	60,308,821	3,512,313	10,598,470	3,126,515	3,128,266	5,993,679
23 Repairs and maintenance	34,261,077	2,023,059	5,741,991	1,844,293	1,150,071	3,454,372
24 Earnings—credit costs	105,217,382	6,133,438	12,446,864	8,966,615	8,534,049	8,117,291
25 All other	38,639,924	2,266,234	6,327,265	2,210,109	2,741,554	3,466,788
26 Shared costs, net <sup>9</sup>	0	-1,810,864	2,562,792	2,436,204	-3,692,672	755,018
27 Recoveries	-30,559,981	-6,218,751	-2,522,880	-1,993,509	-2,987,434	-3,991,663
28 Expenses capitalized <sup>2</sup>	-1,976,961	-141,087	-7,457	-21,151	-205,609	-300,713
29 Total	1,222,593,382	72,798,146	230,911,289	70,343,886	73,450,841	95,680,127
30 Reimbursements	94,848,892	4,259,968	22,344,412	10,621,241	5,955,043	6,121,099
31 Net expenses	1,127,744,490	68,538,178	208,566,877	59,722,645	67,495,798	89,559,028
<b>PROFIT AND LOSS</b>						
32 Current net income	17,004,238,298	915,087,993	5,642,796,281	559,012,254	950,782,806	1,449,511,437
<i>Additions to current net income</i>						
33 Profits on sales of U.S. government securities	99,435,343	5,384,507	33,056,598	3,391,633	5,627,610	8,481,391
34 All other	1,211,263,619	33,889,682	295,272,609	59,296,990	77,448,009	59,401,124
35 Total additions	1,310,698,962	39,274,189	328,329,207	62,688,622	83,075,619	67,882,515
36 Deductions from current net income	9,074,668	560,577	1,160,787	297,516	434,823	571,149
37 Net additions to or deductions (-) from current net income	1,301,624,294	38,713,612	327,168,421	62,391,106	82,640,795	67,311,366
<i>Assessments by Board</i>						
38 Board expenditures <sup>5</sup>	77,377,700	2,116,000	19,025,200	3,747,700	4,902,500	3,849,200
39 Cost of Federal Reserve currency	173,738,745	10,280,468	52,739,089	5,869,244	10,450,559	15,923,504
40 Net income before payments to U.S. Treasury	18,054,746,147	941,405,138	5,898,200,412	611,786,416	1,018,070,543	1,497,050,099
41 Dividends paid	103,028,905	2,844,470	25,607,748	4,852,310	6,349,649	5,149,817
42 Payments to U.S. Treasury interest on Federal Reserve notes	17,796,464,292	930,560,317	5,829,661,765	604,330,206	1,008,680,244	1,481,448,482
43 Transferred to surplus	155,252,950	8,000,350	42,930,900	2,603,900	3,040,650	10,451,800
44 Surplus, January 1	1,626,108,200	44,798,550	396,509,800	79,942,000	103,959,650	80,360,450
45 Surplus, December 31	1,781,361,150	52,798,900	439,440,700	82,545,900	107,000,300	90,812,250

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1985						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT EARNINGS</b>							
1 Loans	1,900,356	318,485,481	2,816,574	2,413,372	16,672,254	38,832,490	4,105,881
2 Acceptances	0	0	0	0	0	0	0
3 U.S. government securities	477,961,822	1,986,309,592	485,322,928	222,589,785	764,335,125	1,077,764,155	2,219,339,959
4 Foreign currencies	19,015,924	2,009,495	6,397,770	7,525,813	10,286,569	18,383,040	35,859,443
5 Priced services	64,856,993	81,575,186	28,017,848	34,279,665	42,813,820	44,420,512	69,523,790
6 All other	1,690,626	1,599,041	438,336	298,372	260,365	1,067,391	1,739,717
7 Total	565,425,721	2,419,978,795	522,993,456	267,107,007	834,368,133	1,180,467,588	2,330,568,790
<b>CURRENT EXPENSES</b>							
8 Salaries and other personnel expenses	48,483,889	67,621,635	28,133,297	25,621,374	36,959,981	36,182,616	63,270,676
9 Retirement and other benefits	11,675,035	16,005,616	7,139,410	6,015,610	9,094,835	7,782,123	15,874,635
10 Fees	1,973,778	1,857,710	394,111	449,920	653,653	299,296	704,097
11 Travel	1,993,065	2,838,694	989,314	1,054,530	1,642,435	1,503,150	2,902,533
12 Postage and other shipping costs	9,031,066	8,490,569	4,691,478	5,584,910	6,265,739	5,989,674	12,952,117
13 Communications	1,652,323	1,535,986	623,430	672,176	1,158,700	955,037	1,560,019
14 Materials and supplies	4,477,114	5,113,900	2,699,443	1,865,836	3,312,113	3,058,517	4,089,211
<i>Building expenses</i>							
15 Taxes on real estate	1,131,414	2,499,317	422,929	2,294,395	745,987	717,718	1,775,074
16 Property depreciation	1,121,996	1,148,291	710,618	1,040,916	1,293,444	1,051,605	3,609,407
17 Utilities	1,931,580	2,496,765	1,160,585	857,354	1,224,287	1,222,198	2,282,726
18 Rent	144,800	2,105,921	344,768	119,459	68,703	1,039,335	363,237
19 Other	981,247	2,283,172	667,217	572,815	528,094	528,004	1,063,478
<i>Equipment</i>							
20 Purchases	259,608	504,150	466,516	336,111	94,620	100,799	189,029
21 Rentals	6,551,898	7,867,337	1,347,458	1,761,330	1,514,938	4,548,328	5,174,936
22 Depreciation	4,187,252	7,836,849	2,754,188	3,264,501	3,752,881	4,230,862	7,923,045
23 Repairs and maintenance	2,770,306	5,851,054	1,705,126	1,578,605	2,269,093	2,162,430	3,710,677
24 Earnings—credit costs	11,295,260	21,098,453	4,988,184	6,176,634	5,374,044	4,375,980	7,710,572
25 All other	3,144,894	5,155,094	1,686,730	1,858,527	1,845,582	3,166,908	4,770,239
26 Shared costs, net <sup>2</sup>	1,297,915	-5,691,388	1,305,087	1,638,359	877,459	-88,836	410,927
27 Recoveries	-1,347,122	-2,242,115	-1,340,166	-679,781	-1,065,680	-1,996,327	-4,174,553
28 Expenses capitalized <sup>3</sup>	-170,892	243,822	-42,511	-57,390	-878,692	-334,759	-60,522
29 Total	112,586,426	154,620,832	60,847,212	62,026,191	76,732,216	76,494,658	136,101,560
30 Reimbursements	6,196,615	10,751,371	6,067,436	2,803,977	5,073,659	4,065,245	10,588,826
31 Net expenses	106,389,811	143,869,461	54,779,776	59,222,214	71,658,557	72,429,413	125,512,734
<b>PROFIT AND LOSS</b>							
32 Current net income	459,035,910	2,276,109,333	468,213,680	207,884,793	762,709,577	1,108,038,175	2,205,056,057
<i>Additions to current net income</i>							
33 Profits on sales of U.S. government securities	2,697,273	12,144,614	2,851,799	1,315,504	4,552,538	6,964,270	12,967,606
34 All other	100,942,474	169,447,271	33,886,147	39,932,238	54,489,487	96,945,102	190,312,486
35 Total additions	103,639,747	181,591,886	36,737,946	41,247,742	59,042,025	103,909,371	203,280,092
36 Deductions from current net income	547,206	736,742	584,438	246,903	852,004	1,478,353	1,604,169
37 Net additions to or deductions (-) from current net income	103,092,542	180,855,144	36,153,507	41,000,839	58,190,021	102,431,018	201,675,923
<i>Assessments by Board</i>							
38 Board expenditures <sup>4</sup>	6,373,600	10,775,500	2,188,000	2,572,100	3,499,700	6,177,900	12,150,300
39 Cost of Federal Reserve currency	5,384,164	24,640,150	5,414,222	2,131,426	8,025,341	11,154,896	21,725,682
40 Net income before payments to U.S. Treasury	550,370,688	2,421,548,827	496,764,966	244,182,106	809,374,557	1,193,136,397	2,372,855,999
41 Dividends paid	8,445,546	14,199,298	2,935,559	3,390,797	4,657,283	8,359,610	16,236,818
42 Payments to U.S. Treasury (interest on Federal Reserve notes)	529,535,842	2,393,780,879	486,053,607	236,601,859	798,313,374	1,165,861,687	2,331,636,030
43 Transferred to surplus	12,389,300	13,568,650	7,775,800	4,189,450	6,403,900	18,915,100	24,983,150
44 Surplus, January 1	134,156,200	227,612,600	45,947,100	54,303,950	73,731,900	129,296,150	255,489,850
45 Surplus, December 31	146,545,500	241,181,250	53,722,900	58,493,400	80,135,800	148,211,250	280,473,000

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1986					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	279,190,611	1,120,763	4,896,983	2,018,391	674,180	8,683,419
2 U.S. Treasury and federal agency securities	16,141,544,144	945,814,646	5,349,330,871	532,591,184	941,194,643	1,393,795,932
3 Foreign currencies	393,563,826	11,816,759	97,225,032	18,089,170	23,594,141	20,081,599
4 Priced services	627,736,431	40,112,790	91,705,355	27,488,236	38,173,956	52,082,123
5 Other	22,116,636	718,137	12,202,190	416,697	415,209	795,769
<b>6 Total</b>	<b>17,464,151,647</b>	<b>999,583,095</b>	<b>5,555,360,431</b>	<b>580,603,678</b>	<b>1,004,052,128</b>	<b>1,475,438,842</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses	596,170,328	37,836,420	121,402,742	31,833,173	33,961,449	44,080,072
8 Retirement and other benefits	133,360,309	8,309,368	24,926,134	7,455,196	8,233,284	10,038,418
9 Fees	11,206,609	3,115,473	1,410,355	544,866	1,586,532	349,272
10 Travel	19,775,226	895,990	2,608,710	781,103	1,642,322	1,665,257
11 Postage and other shipping costs	81,879,848	3,689,087	9,081,204	4,700,356	5,996,838	6,576,593
12 Communications	15,254,693	1,032,847	3,485,763	659,592	734,643	999,950
13 Materials and supplies	46,004,715	2,647,573	8,607,238	2,702,203	2,958,404	4,117,490
<i>Building expenses</i>						
14 Taxes on real estate	22,213,256	4,049,382	3,942,496	1,484,083	1,032,263	1,798,916
15 Property depreciation <sup>6</sup>	23,549,010	2,451,201	2,266,744	1,699,042	1,336,295	3,584,287
16 Utilities	22,809,177	2,024,412	3,473,847	2,339,572	1,572,713	1,990,046
17 Rent	14,975,977	491,003	9,019,992	44,964	238,568	471,346
18 Other	14,217,178	831,804	3,097,100	1,121,352	683,830	1,505,402
<i>Equipment</i>						
19 Purchases	3,095,811	144,496	0	181,191	124,568	398,444
20 Rentals	40,665,348	1,575,224	6,911,418	905,877	4,298,098	2,236,631
21 Depreciation	68,000,516	4,122,377	11,178,992	4,085,222	3,887,739	6,502,505
22 Repairs and maintenance	38,997,781	2,310,667	6,299,082	2,199,042	1,348,496	3,660,276
23 Earnings—credit costs	107,709,013	6,285,764	13,328,823	8,790,331	9,581,389	7,809,201
24 Other	42,977,117	2,709,019	7,104,336	1,962,449	3,274,418	4,538,660
25 Shared costs, net <sup>9</sup>	0	-3,026,998	1,492,712	2,519,609	-1,148,176	-167,450
26 Recoveries	-31,379,530	-6,460,239	-3,283,543	-2,165,453	-3,014,681	-4,092,201
27 Expenses capitalized <sup>9</sup>	-2,484,527	-107,054	-5,734	-55,564	-234,019	-201,859
<b>28 Total</b>	<b>1,268,997,855</b>	<b>74,927,816</b>	<b>236,348,411</b>	<b>73,788,206</b>	<b>78,094,973</b>	<b>97,861,256</b>
29 Reimbursements	-112,130,141	-5,318,162	-23,720,410	-13,028,800	-7,215,209	-7,619,873
30 Net expenses	1,156,867,714	69,609,654	212,628,001	60,759,406	70,879,764	90,241,383
<b>PROFIT AND LOSS</b>						
31 Current net income	16,307,283,932	929,973,442	5,342,732,429	519,844,271	933,172,362	1,385,197,458
<i>Additions to and deductions from current net income</i>						
32 Profits on sales of U.S. government securities	66,836,210	3,938,872	21,891,327	2,210,987	3,918,560	5,797,536
33 Other additions	2,015,616,683	59,127,102	486,783,891	90,652,224	118,246,959	100,693,533
34 Total additions	2,082,452,893	63,065,974	508,675,217	92,863,212	122,165,518	106,491,069
35 Deductions from current net income	106,559,537	3,070,996	12,535,159	5,913,742	5,032,520	4,346,605
36 Net additions to current net income	1,975,893,356	59,994,978	496,140,058	86,949,469	117,132,998	102,144,465
<i>Assessments by Board</i>						
37 Board expenditures <sup>5</sup>	97,337,500	2,912,600	24,112,100	4,522,900	5,865,800	5,019,100
38 Cost of currency	180,779,673	11,306,558	53,649,878	5,848,170	11,299,418	16,595,018
39 Net income before payments to U.S. Treasury	18,005,060,114	975,749,262	5,761,110,509	596,422,670	1,033,140,142	1,465,727,805
40 Dividends paid	109,587,968	3,346,081	27,204,022	4,964,655	6,590,413	5,798,975
41 Payments to U.S. Treasury (interest on Federal Reserve notes)	17,803,517,996	964,288,881	5,707,345,837	587,538,416	1,022,235,729	1,449,589,630
42 Transferred to surplus	91,954,150	8,114,300	26,560,650	3,919,600	4,314,000	10,339,200
43 Surplus, January 1	1,781,361,150	52,798,900	439,440,700	82,545,900	107,000,300	90,812,250
44 Surplus, December 31	1,873,315,300	60,913,200	466,001,350	86,465,500	111,314,300	101,151,450

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1986						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	1,758,728	206,123,740	1,553,429	1,155,916	19,203,921	29,553,875	2,447,266
2 U.S. Treasury and federal agency securities	583,449,314	1,782,213,012	470,078,035	224,144,963	681,240,909	1,031,823,291	2,205,867,344
3 Foreign currencies	32,267,312	53,106,506	11,816,759	12,987,606	17,710,372	32,680,564	62,188,006
4 Priced services	69,092,954	84,722,988	28,079,122	35,415,830	41,805,226	46,291,219	72,766,632
5 Other	1,650,635	1,712,351	370,493	390,753	351,111	1,096,215	1,997,076
6 Total	688,218,943	2,127,878,597	511,897,838	274,095,068	760,311,539	1,141,445,164	2,345,266,324
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	51,549,126	72,064,506	30,525,105	26,434,759	39,562,626	38,673,184	68,247,166
8 Retirement and other benefits	11,539,975	16,365,777	7,139,832	5,724,870	9,171,739	8,274,539	16,181,177
9 Fees	513,462	1,137,153	482,665	472,366	526,234	341,835	726,396
10 Travel	1,619,936	3,242,904	1,009,051	787,209	1,469,358	1,352,176	2,701,210
11 Postage and other shipping costs	8,825,877	8,763,448	4,514,170	5,681,792	6,398,070	4,643,382	13,009,031
12 Communications	2,004,836	1,560,278	553,216	524,644	1,110,055	911,626	1,677,243
13 Materials and supplies	4,500,592	5,348,490	3,017,772	1,864,426	3,075,365	2,912,327	4,252,835
<i>Building expenses</i>							
14 Taxes on real estate	1,192,616	2,467,453	439,828	2,499,795	822,327	576,649	1,907,448
15 Property depreciation <sup>6</sup>	1,221,876	1,253,534	807,715	1,049,995	1,807,786	1,239,587	4,830,948
16 Utilities	1,901,214	2,582,728	1,275,662	842,796	1,378,799	1,097,629	2,329,759
17 Rent	331,446	2,344,884	374,633	120,392	57,265	1,090,216	391,268
18 Other	840,507	2,503,667	658,529	579,423	635,011	679,652	1,080,901
<i>Equipment</i>							
19 Purchases	267,476	508,815	488,684	340,332	62,221	185,795	393,789
20 Rentals	4,460,076	6,340,781	914,504	1,014,199	1,551,465	4,706,426	5,750,649
21 Depreciation	6,457,395	7,860,609	3,150,813	3,955,537	3,756,425	5,857,989	7,184,913
22 Repairs and maintenance	3,871,991	6,331,553	1,891,150	1,914,523	2,410,548	2,247,760	4,512,693
23 Earnings—credit costs	11,555,130	21,705,770	4,423,451	5,576,544	6,387,245	4,412,349	7,853,016
24 Other	3,642,064	5,992,257	1,718,082	2,098,738	2,087,056	2,462,461	5,387,577
25 Shared costs, net <sup>9</sup>	2,295,570	-5,718,346	1,016,171	1,889,536	739,942	605,203	-497,773
26 Recoveries	-1,408,749	-2,438,685	-1,224,932	-635,004	-1,061,559	-2,281,496	-3,312,988
27 Expenses capitalized <sup>3</sup>	-228,960	-546,832	-29,033	-58,479	-482,825	-423,006	-111,162
28 Total	116,953,456	159,670,744	63,147,068	62,678,393	81,465,153	79,566,283	144,496,096
29 Reimbursements	-8,052,423	-12,795,133	-7,293,892	-3,587,127	-5,751,432	-5,433,355	-12,314,325
30 Net expenses	108,901,033	146,875,611	55,853,176	59,091,266	75,713,721	74,132,928	132,181,771
<b>PROFIT AND LOSS</b>							
31 Current net income	579,317,913	1,981,002,986	456,044,663	215,003,799	684,597,818	1,067,312,237	2,213,084,554
<i>Additions to and deductions from current net income</i>							
32 Profits on sales of U.S. government securities	2,447,617	7,421,767	1,957,658	935,655	2,828,720	4,294,070	9,193,441
33 Other additions	161,618,945	266,049,513	59,122,161	65,044,501	88,680,559	206,670,303	312,926,994
34 Total additions	164,066,562	273,471,280	61,079,819	65,980,156	91,509,279	210,964,372	322,120,434
35 Deductions from current net income	5,232,023	7,555,952	3,699,975	1,975,070	3,419,573	46,518,066	7,259,856
36 Net additions to current net income	158,834,539	265,915,328	57,379,844	64,005,086	88,089,706	164,446,306	314,860,578
<i>Assessments by Board</i>							
37 Board expenditures <sup>5</sup>	8,066,900	13,217,900	2,959,100	3,191,300	4,395,000	8,137,900	14,936,900
38 Cost of currency	7,312,579	23,637,227	5,774,394	2,381,509	7,794,959	11,059,110	24,120,852
39 Net income before payments to U.S. Treasury	722,772,973	2,210,063,188	504,691,013	273,436,076	760,497,564	1,212,561,533	2,488,887,379
40 Dividends paid	9,472,564	14,838,725	3,373,526	3,554,079	4,878,187	9,223,358	16,343,385
41 Payments to U.S. Treasury (interest on Federal Reserve notes)	691,586,059	2,185,033,713	497,265,437	267,240,546	755,101,827	1,194,015,275	2,482,276,645
42 Transferred to surplus	21,714,350	10,190,750	4,052,050	2,641,450	517,550	9,322,900	-9,732,650
43 Surplus, January 1	146,545,500	241,181,250	53,722,900	58,493,400	80,135,800	148,211,250	280,473,000
44 Surplus, December 31	168,259,850	251,372,000	57,774,950	61,134,850	80,653,350	157,534,150	270,740,350

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1987					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans .....	224,337,751	1,917,148	4,067,423	2,486,347	555,846	1,736,475
2 U.S. Treasury and federal agency securities .....	16,371,408,317	988,284,179	5,400,422,500	497,305,569	965,834,554	1,374,138,059
3 Foreign currencies .....	343,891,458	11,370,870	82,832,938	16,170,383	20,633,487	18,592,591
4 Priced services .....	644,671,864	43,296,664	92,217,810	30,841,255	39,224,730	53,254,196
5 Other .....	48,702,234	809,719	30,526,084	889,303	524,982	757,809
6 Total .....	<b>17,633,011,623</b>	<b>1,045,678,580</b>	<b>5,610,066,755</b>	<b>547,692,857</b>	<b>1,026,773,599</b>	<b>1,448,479,130</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses .....	621,702,802	40,942,252	126,490,442	32,804,520	35,421,989	46,705,249
8 Retirement and other benefits <sup>9</sup> .....	72,262,440	7,700,723	21,846,131	6,846,173	7,662,126	9,079,585
9 Fees .....	11,356,898	2,677,871	1,715,866	396,036	1,541,325	690,652
10 Travel .....	22,154,937	989,061	2,904,949	864,401	1,848,241	1,897,198
11 Postage and other shipping costs .....	81,349,721	3,791,390	9,372,823	4,494,244	5,961,285	6,446,858
12 Communications .....	12,291,137	1,004,866	1,803,489	580,393	613,487	884,222
13 Materials and supplies .....	47,282,152	2,633,883	8,925,389	2,637,819	2,906,632	4,347,044
<i>Building expenses</i>						
14 Taxes on real estate .....	21,709,940	2,717,750	3,719,593	1,543,565	1,105,534	1,878,785
15 Property depreciation <sup>6</sup> .....	26,078,430	2,595,585	2,804,496	1,592,223	1,392,909	3,750,950
16 Utilities .....	22,906,014	1,956,696	3,375,315	2,200,418	1,579,732	2,004,700
17 Rent .....	17,118,511	518,712	10,229,545	34,954	291,357	536,290
18 Other .....	19,568,292	1,329,624	3,612,884	1,169,662	1,256,195	1,613,142
<i>Equipment</i>						
19 Purchases .....	4,693,541	117,615	0	192,157	147,584	422,975
20 Rentals .....	33,857,448	913,218	6,403,641	941,340	3,872,916	1,751,817
21 Depreciation .....	75,801,603	4,811,721	13,306,148	4,037,707	4,190,763	7,245,424
22 Repairs and maintenance .....	42,467,351	2,695,600	7,656,658	2,230,631	1,832,152	3,985,412
23 Earnings—credit costs .....	113,622,771	6,967,265	12,607,198	8,970,750	10,452,713	8,253,737
24 Other .....	45,976,990	2,481,616	9,456,644	1,949,376	3,034,681	4,694,380
25 Shared costs, net <sup>8</sup> .....	0	-2,344,539	922,741	-2,422,670	-199,359	-547,415
26 Recoveries .....	-33,011,836	-6,933,981	-3,607,239	-2,407,815	-3,102,496	-4,655,683
27 Expenses capitalized <sup>2</sup> .....	-2,936,662	-137,879	-4,494	-13,747	-170,253	-228,842
28 Total <sup>3</sup> .....	<b>1,256,252,479</b>	<b>77,429,049</b>	<b>243,542,219</b>	<b>73,487,477</b>	<b>81,639,520</b>	<b>100,756,480</b>
29 Reimbursements .....	-109,341,780	-4,447,155	-22,483,934	-13,872,836	-7,754,031	-7,278,223
30 Net expenses .....	1,146,910,699	72,981,894	221,058,285	59,614,641	73,885,489	93,478,257
<b>PROFIT AND LOSS</b>						
31 Current net income .....	16,486,100,920	972,696,687	5,438,210,961	488,078,216	952,888,109	1,355,000,873
<i>Additions to and deductions from current net income</i>						
32 Profits on sales of U.S. government securities .....	41,880,453	2,581,259	13,476,274	1,268,641	2,511,011	3,539,914
33 Gains on foreign exchange transactions .....	1,804,276,954	59,541,139	434,830,746	84,801,017	108,256,617	97,430,956
34 Other additions .....	55,554,014	9,655	149,447	4,394	20,142	55,809
35 Total additions .....	1,901,711,422	62,132,054	448,456,467	86,074,051	110,787,770	101,026,678
36 Deductions from current net income .....	58,159,791	81,620	734,903	1,707,036	691	17,474
37 Net additions to current net income .....	1,843,551,631	62,050,433	447,721,564	84,367,015	110,787,079	101,009,204
38 Cost of reimbursed Treasury services .....	46,957,714	2,401,304	7,180,347	5,692,929	3,094,742	3,444,186
<i>Assessments by Board</i>						
39 Board expenditures <sup>5</sup> .....	81,869,800	2,685,100	20,642,300	3,789,200	4,822,900	4,405,700
40 Cost of currency .....	170,674,979	10,687,354	53,905,512	4,817,304	10,906,391	14,984,887
41 Net income before payments to U.S. Treasury .....	18,030,150,057	1,018,973,362	5,804,204,366	558,145,797	1,044,851,155	1,433,175,304
42 Dividends paid .....	117,499,115	3,925,706	30,455,531	5,537,791	6,719,445	6,431,001
43 Payments to U.S. Treasury (interest on Federal Reserve notes) .....	17,738,879,542	1,007,693,456	5,698,704,285	541,827,706	1,036,752,610	1,413,975,853
44 Transferred to surplus .....	173,771,400	7,354,200	75,044,550	10,780,300	1,379,100	12,768,450
45 Surplus, January 1 .....	1,873,315,300	60,913,200	466,001,350	86,465,500	111,314,300	101,151,450
46 Surplus, December 31 .....	2,047,086,700	68,267,400	541,045,900	97,245,800	112,693,400	113,919,900

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1987						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	3,712,153	179,483,497	3,662,935	2,553,425	5,393,686	16,924,161	1,844,655
2 U.S. Treasury and federal agency securities	700,134,754	1,858,905,221	469,887,307	240,913,926	648,680,179	980,240,459	2,246,661,609
3 Foreign currencies	31,361,478	46,776,722	10,668,119	11,348,418	14,772,365	29,245,742	50,118,345
4 Priced services	71,662,436	85,444,353	29,119,192	36,598,916	42,412,464	46,023,487	74,576,360
5 Other	1,069,584	2,439,365	444,395	7,919,496	500,175	1,020,337	1,800,986
<b>6 Total</b>	<b>807,940,405</b>	<b>2,173,049,158</b>	<b>513,781,948</b>	<b>299,334,181</b>	<b>711,758,869</b>	<b>1,073,454,186</b>	<b>2,375,001,954</b>
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	53,887,408	73,649,535	32,102,945	27,436,918	41,637,812	40,465,427	70,158,305
8 Retirement and other benefits <sup>9</sup>	10,448,374	15,394,091	6,414,115	5,255,500	8,357,309	7,953,691	14,507,114
9 Fees	623,148	976,388	500,330	640,716	326,559	175,327	1,056,680
10 Travel	1,861,872	3,395,675	1,190,819	1,000,818	1,713,372	1,510,417	2,978,114
11 Postage and other shipping costs	9,242,630	8,776,070	4,396,562	5,652,721	6,279,971	4,481,368	12,453,799
12 Communications	1,651,193	1,490,546	586,949	496,584	927,613	806,229	1,445,566
13 Materials and supplies	4,769,580	5,091,460	3,035,497	1,886,626	3,150,925	3,045,110	4,852,187
<i>Building expenses</i>							
14 Taxes on real estate	1,278,842	2,480,900	480,449	2,602,347	1,029,840	599,533	2,272,802
15 Property depreciation	1,649,157	1,808,035	866,936	1,064,887	2,157,173	1,263,970	5,132,109
16 Utilities	2,016,601	2,677,065	1,422,359	733,701	1,354,972	997,135	2,587,320
17 Rent	617,865	2,911,715	398,798	143,503	152,408	1,129,148	154,216
18 Other	1,013,412	4,107,548	822,664	1,282,260	783,115	618,536	1,959,250
<i>Equipment</i>							
19 Purchases	305,469	292,536	387,783	812,904	98,812	153,340	1,762,366
20 Rentals	2,182,870	7,052,171	635,296	686,756	1,471,066	4,111,571	3,834,786
21 Depreciation	9,322,316	8,251,222	3,363,252	3,786,940	4,182,929	5,585,359	7,717,822
22 Repairs and maintenance	4,882,341	6,633,033	1,937,139	2,085,310	2,175,795	2,153,482	4,199,798
23 Earnings—credit costs	11,524,717	22,891,037	4,346,714	6,083,365	7,364,904	4,968,604	9,191,766
24 Other	3,864,194	6,513,840	1,905,369	2,612,926	2,329,387	2,750,690	4,383,887
25 Shared costs, net <sup>8</sup>	1,083,254	-5,698,244	1,198,082	1,612,562	724,042	974,987	-148,789
26 Recoveries	-1,607,276	-2,581,148	-1,279,644	-649,998	-1,054,230	-1,854,336	-3,277,990
27 Expenses capitalized <sup>2</sup>	-246,616	-1,194,756	-136,362	-40,523	-275,552	-431,031	-56,607
<b>28 Total<sup>3</sup></b>	<b>120,371,351</b>	<b>164,918,719</b>	<b>64,576,052</b>	<b>65,186,823</b>	<b>84,924,222</b>	<b>81,458,557</b>	<b>147,164,501</b>
29 Reimbursements	-7,657,603	-12,305,001	-8,008,682	-3,137,907	-5,285,013	-4,762,934	-12,348,461
30 Net expenses	112,713,748	152,613,718	56,567,370	62,048,916	79,639,209	76,695,622	134,816,040
<b>PROFIT AND LOSS</b>							
31 Current net income	695,226,657	2,020,435,439	457,214,577	237,285,265	632,119,660	996,758,564	2,240,185,913
<i>Additions to and deductions from current net income</i>							
32 Profits on sales of U.S. government securities	1,856,554	4,853,276	1,209,895	629,043	1,664,198	2,488,080	5,802,309
33 Gains on foreign exchange transactions	164,189,203	245,381,666	55,932,586	59,541,139	77,583,909	153,363,541	263,424,435
34 Other additions	54,868	11,267	11,083	5,188	6,370	55,163,681	62,111
35 Total additions	166,100,625	250,246,209	57,153,564	60,175,370	79,254,476	211,015,302	269,288,855
36 Deductions from current net income	39,828	92,749	175,233	75,795	68,889	55,112,843	52,729
37 Net additions to current net income	166,060,797	250,153,460	56,978,331	60,099,575	79,185,587	155,902,459	269,236,126
38 Cost of reimbursed Treasury services	3,418,707	5,130,721	3,395,799	1,474,494	2,317,109	2,504,748	6,902,629
<i>Assessments by Board</i>							
39 Board expenditures <sup>5</sup>	7,318,500	10,908,600	2,502,800	2,648,900	3,486,500	6,876,700	11,782,600
40 Cost of currency	6,603,187	23,647,602	5,146,068	2,479,900	7,246,209	9,829,561	20,421,004
41 Net income before payments to U.S. Treasury	843,947,060	2,230,901,976	503,148,242	290,781,546	698,255,429	1,133,450,013	2,470,315,807
42 Dividends paid	10,391,773	15,356,719	3,462,222	3,694,052	4,897,411	9,863,209	16,764,254
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	821,025,637	2,205,614,207	499,441,120	285,617,694	689,209,867	1,105,796,204	2,433,220,902
44 Transferred to surplus	12,529,650	9,931,050	244,900	1,469,800	4,148,150	17,790,600	20,330,650
45 Surplus, January 1	168,259,850	251,372,000	57,774,950	61,134,850	80,653,350	157,534,150	270,740,350
46 Surplus, December 31	180,789,500	261,303,050	58,019,850	62,604,650	84,801,500	175,324,750	291,071,000

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1988					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	355,503,582	1,537,138	7,616,100	2,426,715	1,384,919	987,580
2 U.S. Treasury and federal agency securities	18,179,534,091	1,099,303,526	6,178,080,704	522,231,597	1,055,774,529	1,438,247,017
3 Foreign currencies	299,843,275	9,892,553	78,629,814	14,368,529	16,607,328	16,742,570
4 Priced services	656,805,293	44,833,234	91,692,476	32,017,493	40,109,734	55,920,615
5 Other	34,745,057	651,088	24,766,126	567,153	571,323	644,235
<b>6 Total</b>	<b>19,526,431,297</b>	<b>1,156,217,539</b>	<b>6,380,785,220</b>	<b>571,611,487</b>	<b>1,114,447,833</b>	<b>1,512,542,017</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses	661,695,075	44,546,626	132,470,011	35,178,572	37,868,080	50,218,223
8 Retirement and other benefits <sup>9</sup>	63,785,742	8,638,103	23,675,231	7,649,904	8,001,485	10,255,976
9 Fees	14,926,898	5,006,138	1,941,067	518,633	1,609,136	475,285
10 Travel	25,358,327	1,113,434	3,358,905	1,099,409	1,933,977	2,057,121
11 Postage and other shipping costs	81,971,317	4,296,876	10,242,315	4,470,305	5,917,766	6,540,349
12 Communications	11,906,871	1,028,083	2,240,628	570,355	660,981	740,628
13 Materials and supplies	51,059,279	3,160,857	9,191,926	2,721,446	3,198,311	4,602,451
<i>Building expenses</i>						
14 Taxes on real estate	23,983,391	3,761,037	3,462,858	1,508,751	1,024,188	2,025,292
15 Property depreciation	28,407,981	2,361,790	3,246,647	1,626,416	1,499,255	3,796,639
16 Utilities	22,981,317	1,847,963	3,395,973	2,208,917	1,526,079	2,024,345
17 Rent	21,681,855	561,072	14,150,347	42,557	339,554	540,859
18 Other	18,822,842	899,469	3,371,365	1,336,957	759,240	1,660,171
<i>Equipment</i>						
19 Purchases	3,981,307	83,094	0	281,347	138,936	433,733
20 Rentals	26,577,783	385,069	5,372,028	900,332	2,309,366	1,328,107
21 Depreciation	77,321,209	5,471,218	15,107,959	4,156,659	4,755,947	6,594,970
22 Repairs and maintenance	45,940,759	3,322,267	7,229,142	2,214,105	3,093,988	4,192,839
23 Earnings—credit costs	124,275,559	7,837,385	13,064,312	8,872,596	11,043,526	10,150,326
24 Other	53,752,137	3,310,383	11,771,372	2,107,058	3,583,786	4,713,422
25 Shared costs, net <sup>8</sup>	2	-993,205	438,940	2,371,757	169,829	187,439
26 Recoveries	-34,276,302	-8,257,005	-3,624,696	-2,531,196	-3,238,503	-4,534,181
27 Expenses capitalized <sup>2</sup>	-2,452,557	-113,297	-6,370	-15,058	-138,544	-185,148
<b>28 Total</b>	<b>1,321,700,790</b>	<b>88,267,357</b>	<b>260,099,960</b>	<b>77,289,822</b>	<b>86,056,383</b>	<b>107,818,846</b>
29 Reimbursements	-115,740,657	-4,697,003	-24,096,216	-15,204,424	-9,775,070	-7,414,075
30 Net expenses	1,205,960,134	83,570,354	236,003,744	62,085,398	76,281,313	100,404,771
<b>PROFIT AND LOSS</b>						
31 Current net income	18,320,471,163	1,072,647,185	6,214,326,244	509,526,088	1,038,166,519	1,412,137,113
<i>Additions to and deductions from current net income</i>						
32 Profits on sales of U.S. government securities	22,741,685	1,405,315	7,264,559	693,204	1,369,006	1,939,690
33 Other additions	87,590,510	20,824	990,764	9,075	6,765	52
34 Total additions	110,332,194	1,426,139	8,255,323	702,280	1,375,771	1,939,742
35 Loss on foreign exchange transactions	-510,875,399	-16,858,888	-134,871,105	-24,522,019	-28,098,147	-28,609,022
36 Other deductions	-88,514,766	-34,534	-1,020,938	-15,248	-108,533	-21,440
37 Total deductions	-599,390,166	-16,893,423	-135,892,044	-24,537,267	-28,206,680	-28,630,462
38 Net additions to or deductions (-) from current net income	-489,057,971	-15,467,283	-127,636,721	-23,834,987	-26,830,909	-26,690,720
39 Cost of unreimbursed Treasury services	27,852,349	1,499,201	5,038,020	2,691,151	1,924,431	2,443,149
<i>Assessments by Board</i>						
40 Board expenditures <sup>5</sup>	84,410,500	2,848,500	22,217,800	4,014,300	4,620,100	4,724,500
41 Cost of currency	164,244,653	9,688,687	53,879,756	4,421,601	10,064,330	12,825,070
42 Net income before payments to U.S. Treasury	17,554,905,689	1,043,143,514	6,005,553,947	474,564,049	994,726,749	1,365,453,674
43 Dividends paid	125,616,018	4,385,524	33,109,144	6,039,635	6,811,391	7,163,926
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	17,364,318,571	1,032,070,290	5,947,703,453	462,991,264	985,705,508	1,348,753,798
45 Transferred to surplus	64,971,100	6,687,700	24,741,350	5,533,150	2,209,850	9,535,950
46 Surplus, January 1	2,047,086,700	68,267,400	541,045,900	97,245,800	112,693,400	113,919,900
47 Surplus, December 31	2,112,057,800	74,955,100	565,787,250	102,778,950	114,903,250	123,455,850

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1988						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	1,920,819	169,974,426	7,100,917	3,611,418	3,834,050	152,866,725	2,242,774
2 U.S. Treasury and federal agency securities	832,367,957	2,168,845,209	529,481,697	261,532,503	690,709,256	1,030,435,746	2,372,524,350
3 Foreign currencies	26,448,953	38,564,698	8,464,422	9,341,521	12,341,470	25,761,815	42,679,602
4 Priced services	72,271,032	89,093,953	28,725,332	37,361,790	42,891,487	48,081,040	73,807,107
5 Other	1,094,276	2,405,835	460,646	446,235	497,849	930,878	1,709,413
6 Total	934,103,037	2,468,884,122	574,233,014	312,293,467	750,274,112	1,258,076,204	2,492,963,246
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	59,030,489	75,263,091	33,683,814	29,323,391	45,026,296	44,019,774	75,066,708
8 Retirement and other benefits <sup>9</sup>	12,906,111	14,715,747	7,259,567	5,912,042	8,983,008	9,061,857	16,271,479
9 Fees	1,136,977	879,735	512,826	1,088,382	577,200	299,735	881,784
10 Travel	2,387,612	3,530,130	1,288,897	1,113,084	1,945,614	2,150,255	3,379,889
11 Postage and other shipping costs	9,327,550	8,861,961	4,080,392	5,566,164	6,218,229	4,181,974	12,267,436
12 Communications	1,386,139	1,289,396	571,773	458,283	843,871	892,258	1,224,476
13 Materials and supplies	5,326,078	5,400,041	3,215,190	2,129,316	3,643,109	3,389,437	5,081,117
<i>Building expenses</i>							
14 Taxes on real estate	1,708,533	4,414,939	457,217	1,770,005	949,755	569,426	2,331,390
15 Property depreciation	2,121,161	2,639,282	980,745	1,077,565	2,214,242	1,312,901	5,531,338
16 Utilities	2,033,072	2,276,876	1,491,369	811,887	1,506,838	1,077,387	2,780,611
17 Rent	582,182	3,319,666	423,015	149,273	183,654	1,202,996	186,680
18 Other	1,214,616	4,420,665	638,266	1,117,928	786,571	645,487	1,972,107
<i>Equipment</i>							
19 Purchases	358,809	382,065	376,972	711,241	116,090	325,577	773,443
20 Rentals	1,803,144	6,166,948	523,400	613,391	942,265	2,757,238	3,476,495
21 Depreciation	8,420,872	9,186,710	3,241,437	4,056,916	4,389,333	4,874,818	7,064,370
22 Repairs and maintenance	5,430,413	7,155,647	1,926,292	2,300,103	2,122,666	2,101,235	4,852,062
23 Earnings—credit costs	12,188,134	24,497,230	4,598,019	6,930,482	8,954,497	6,331,882	9,807,170
24 Other	4,758,498	6,617,714	2,248,085	2,781,148	2,804,744	3,594,805	5,461,122
25 Shared costs, net <sup>8</sup>	147,883	-6,408,496	743,473	1,712,865	847,919	685,090	96,507
26 Recoveries	-1,922,976	-2,338,276	-1,176,488	-695,407	-756,083	-1,485,502	-3,715,989
27 Expenses capitalized <sup>2</sup>	-257,126	-609,606	-94,417	-52,158	-403,391	-497,970	-79,472
28 Total	130,088,171	171,661,465	66,989,844	68,875,901	91,896,427	87,490,659	154,710,723
29 Reimbursements	-8,588,131	-12,412,611	-7,269,273	-3,654,226	-5,498,505	-5,070,307	-12,060,816
30 Net expenses	121,500,040	159,248,854	59,720,571	65,221,675	86,397,922	82,420,353	142,649,907
<b>PROFIT AND LOSS</b>							
31 Current net income	812,603,125	2,309,635,267	514,512,443	247,071,793	663,876,190	1,175,655,855	2,350,313,340
<i>Additions to and deductions from current net income</i>							
32 Profits on sales of U.S. government securities	1,004,209	2,623,055	655,362	343,892	908,663	1,357,682	3,177,049
33 Other additions	2,570	12,040	720	60,396	241	86,449,276	37,785
34 Total additions	1,006,779	2,635,095	656,082	404,288	908,904	87,806,957	3,214,834
35 Loss on foreign exchange transactions	-44,957,035	-65,392,051	-14,304,511	-15,837,137	-20,945,891	-43,935,284	-72,544,307
36 Other deductions	-110,768	-35,413	-7,363	-58,501	-557,718	-86,461,293	-83,017
37 Total deductions	-45,067,803	-65,427,465	-14,311,874	-15,895,639	-21,503,609	-130,396,578	-72,627,324
38 Net additions to or deductions (-) from current net income	-44,061,024	-62,792,370	-13,655,793	-15,491,350	-20,594,705	-42,589,620	-69,412,490
39 Cost of unreimbursed Treasury services	2,347,652	3,696,045	1,217,001	1,219,849	1,634,799	1,888,319	2,252,731
<i>Assessments by Board</i>							
40 Board expenditures <sup>5</sup>	7,452,600	10,758,000	2,375,900	2,596,100	3,476,700	7,387,300	11,938,700
41 Cost of currency	7,134,247	23,270,501	5,379,479	2,368,162	6,483,890	9,540,917	19,188,013
42 Net income before payments to U.S. Treasury	751,607,603	2,209,118,351	491,884,270	225,396,332	631,686,095	1,114,249,699	2,247,521,406
43 Dividends paid	11,283,631	16,088,003	3,495,521	4,004,145	5,127,698	10,515,965	17,591,436
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	725,345,821	2,181,326,998	487,948,950	217,151,037	624,448,198	1,121,027,434	2,229,845,820
45 Transferred to surplus	14,978,150	11,703,350	439,800	4,241,150	2,110,200	-17,293,700	84,150
46 Surplus, January 1	180,789,500	261,303,050	58,019,850	62,604,650	84,801,500	175,324,750	291,071,000
47 Surplus, December 31	195,767,650	273,006,400	58,459,650	66,845,800	86,911,700	158,031,050	291,155,150

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Item	1989					
	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	396,923,632	2,569,813	4,638,533	1,963,408	2,429,631	1,612,252
2 U.S. Treasury and federal agency securities	20,064,562,087	1,232,848,634	7,085,347,122	572,880,876	1,149,099,468	1,624,011,524
3 Foreign currencies	1,037,446,163	36,218,306	277,850,953	50,788,707	56,068,247	60,079,568
4 Priced services	702,420,500	48,019,383	97,924,772	33,690,691	42,968,475	62,099,088
5 Other	47,923,342	545,043	27,754,280	632,802	592,146	748,780
6 Total	22,249,275,725	1,320,201,179	7,493,515,660	659,956,484	1,251,157,967	1,748,551,212
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses	702,343,680	45,741,163	141,549,646	37,168,497	40,478,835	52,953,840
8 Retirement and other benefits <sup>9</sup>	103,831,827	9,496,360	26,962,994	8,619,597	8,732,225	11,998,717
9 Fees	14,425,046	2,467,740	2,566,400	391,970	2,459,927	636,654
10 Travel	27,374,825	1,138,712	4,075,861	1,328,074	2,052,039	1,973,281
11 Postage and other shipping costs	82,162,042	4,368,042	10,597,656	4,583,369	5,755,630	6,957,585
12 Communications	11,104,424	1,092,675	2,279,076	543,587	607,479	705,776
13 Materials and supplies	54,387,876	2,900,561	9,890,886	3,048,591	3,189,798	4,929,425
<i>Building expenses</i>						
14 Taxes on real estate	23,301,795	3,944,075	3,711,959	1,646,227	1,111,292	2,311,403
15 Property depreciation	30,711,596	2,411,148	3,475,158	1,699,726	1,542,938	3,686,711
16 Utilities	24,831,536	2,005,864	3,411,492	2,568,479	1,654,855	2,344,676
17 Rent	21,244,887	586,314	14,574,167	36,330	370,464	572,323
18 Other	20,394,726	1,014,015	4,058,080	1,481,866	683,790	1,809,317
<i>Equipment</i>						
19 Purchases	4,840,730	188,451	0	343,646	188,811	472,582
20 Rentals	22,961,085	309,916	4,368,470	635,181	1,521,689	1,256,814
21 Depreciation	80,576,559	6,614,121	16,404,776	4,440,742	5,198,600	6,877,521
22 Repairs and maintenance	49,828,850	3,258,749	7,706,126	2,239,597	3,326,715	4,917,125
23 Earnings—credit costs <sup>1</sup>	147,907,312	9,605,023	14,270,137	10,190,699	11,691,875	12,053,257
24 Other	74,323,442	3,539,209	11,676,508	5,861,309	3,430,283	4,642,494
25 Shared costs, net <sup>8</sup>	2	-467,700	-156,826	2,026,802	170,142	-1,403,855
26 Recoveries	-34,608,399	-8,239,219	-3,975,441	-2,614,856	-3,172,267	-4,538,132
27 Expenses capitalized <sup>2</sup>	-2,710,550	-135,888	-5,676	-82,412	-384,240	-253,062
28 Total	1,436,381,379	91,839,331	277,441,449	86,157,021	90,610,880	114,904,452
29 Reimbursements	-127,072,580	-5,389,318	-25,920,952	-15,833,562	-12,539,943	-7,784,795
30 Net expenses	1,332,160,712	86,450,013	251,520,497	70,323,459	78,070,937	107,119,657
<b>PROFIT AND LOSS</b>						
31 Current net income	20,917,115,014	1,233,751,166	7,288,688,019	589,633,025	1,173,087,030	1,641,431,556
<i>Additions to and deductions from current net income</i>						
32 Profits on sales of U.S. Treasury and federal agency securities	80,065,694	823,379	4,735,164	374,603	68,403,659	1,208,662
33 Profit on foreign exchange transactions	1,204,173,436	45,075,533	341,954,948	62,602,870	702,956	74,329,418
34 Other additions	12,300,866	3,291,177	25,923	3,556	3,270	6,538,983
35 Total additions	1,296,539,996	49,190,089	346,716,034	62,981,029	69,109,885	82,077,064
36 Other deductions	-917,412	-1,241	-641,832	-15,084	-1,190	-53,116
37 Net additions to or deductions (-) from current net income	1,295,622,584	49,188,848	346,074,202	62,965,945	69,108,695	82,023,948
38 Cost of reimbursed Treasury services	41,009,218	1,776,930	5,487,856	4,032,471	3,338,604	2,919,938
<i>Assessments by Board</i>						
39 Board expenditures <sup>5</sup>	89,579,700	3,207,100	24,011,500	4,339,100	4,877,500	5,258,200
40 Cost of currency	175,043,736	10,871,391	59,997,193	5,051,423	10,402,141	15,253,971
41 Net income before payments to U.S. Treasury	21,907,104,945	1,267,084,593	7,545,265,672	639,175,976	1,223,577,480	1,700,023,395
42 Dividends paid	129,885,339	4,737,306	34,813,338	6,070,853	7,054,527	7,902,912
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	21,646,417,306	1,254,035,287	7,468,561,334	635,905,173	1,207,926,053	1,676,145,633
44 Transferred to surplus	130,802,300	8,312,000	41,891,000	-2,800,050	8,596,900	15,974,850
45 Surplus, January 1	2,112,057,800	74,955,100	565,787,250	102,778,950	114,903,250	123,455,850
46 Surplus, December 31	2,242,860,100	83,267,100	607,678,250	99,978,900	123,500,150	139,430,700

70. Income and expenses of Federal Reserve Banks<sup>1</sup>—Continued

Dollars

Item	1989						
	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	1,586,067	148,259,735	7,012,522	6,173,199	3,201,165	211,729,667	5,747,640
2 U.S. Treasury and federal agency securities	916,622,952	2,384,805,935	606,577,478	321,298,501	784,485,967	917,443,350	2,469,140,280
3 Foreign currencies	96,251,719	133,784,400	29,048,493	33,152,122	42,535,293	78,316,165	143,352,190
4 Priced services	81,636,420	94,098,692	31,105,362	38,513,000	45,602,797	48,078,870	78,682,950
5 Other	876,593	12,103,973	494,681	475,992	487,056	1,014,884	2,197,113
6 Total	1,096,973,751	2,773,052,735	674,238,536	399,612,814	876,312,278	1,256,582,936	2,699,120,173
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	64,130,085	78,186,918	33,756,833	31,023,681	47,377,576	47,485,784	82,490,822
8 Retirement and other benefits <sup>9</sup>	14,701,240	17,149,911	7,569,598	6,647,428	10,340,594	9,785,998	18,520,020
9 Fees	1,098,638	590,735	570,863	1,658,271	463,514	461,428	1,058,906
10 Travel	2,313,837	3,530,894	1,441,024	1,382,420	2,085,543	2,366,414	3,686,726
11 Postage and other shipping costs	9,135,271	9,181,604	3,960,198	5,284,518	5,851,122	4,176,386	12,310,661
12 Communications	1,258,214	1,201,722	483,147	433,394	767,454	900,296	831,604
13 Materials and supplies	5,694,784	6,125,744	3,235,493	2,264,959	3,714,096	3,943,450	5,450,089
<i>Building expenses</i>							
14 Taxes on real estate	1,754,300	2,201,064	453,113	2,358,598	888,129	640,369	2,281,266
15 Property depreciation	2,473,825	3,927,170	1,054,299	1,072,098	2,327,959	1,402,580	5,637,984
16 Utilities	2,207,438	2,581,138	1,510,575	777,746	1,508,910	1,112,086	3,148,277
17 Rent	453,156	2,405,007	436,211	150,599	251,039	1,192,882	216,395
18 Other	2,174,585	4,030,790	747,074	814,002	757,024	730,102	2,094,081
<i>Equipment</i>							
19 Purchases	396,177	408,101	408,513	622,198	152,248	524,685	1,135,318
20 Rentals	1,883,428	5,260,930	466,125	600,223	1,368,026	2,345,039	2,945,244
21 Depreciation	8,301,286	9,779,601	2,896,430	3,840,206	3,319,130	4,752,179	8,151,967
22 Repairs and maintenance	6,054,119	7,680,036	1,927,024	2,460,865	2,274,162	2,569,296	5,145,036
23 Earnings—credit costs	14,584,038	27,038,513	6,108,728	7,371,329	11,665,008	7,743,599	15,585,106
24 Other	5,719,186	7,464,461	2,899,951	2,929,654	3,268,273	4,197,168	18,694,946
25 Shared costs, net <sup>8</sup>	959,965	-6,253,459	1,208,006	1,784,185	855,455	939,560	337,727
26 Recoveries	-2,384,773	-2,128,224	-1,246,663	-446,237	-689,274	-1,508,024	-3,665,289
27 Expenses capitalized <sup>2</sup>	-286,551	-463,540	-79,332	-47,152	-499,483	-401,279	-71,935
28 Total	146,622,248	179,899,116	69,807,210	72,982,985	98,046,505	95,359,999	186,254,951
29 Reimbursements	-9,350,029	-12,548,912	-7,052,269	-4,177,436	-7,165,316	-6,061,211	-13,248,837
30 Net expenses	133,272,219	167,350,204	62,754,941	68,805,549	90,881,189	89,298,788	173,006,114
<b>PROFIT AND LOSS</b>							
31 Current net income	963,701,533	2,605,702,530	611,483,594	330,807,264	785,431,089	1,167,284,148	2,526,114,059
<i>Additions to and deductions from current net income</i>							
32 Profits on sales of U.S. Treasury and federal agency securities	531,242	1,377,332	428,615	299,159	577,983	25,293	1,280,603
33 Profit on foreign exchange transactions	119,684,327	164,355,514	35,613,425	40,980,433	52,148,230	92,319,971	174,405,808
34 Other additions	951,609	12,704	4,689	61,127	2,979	15,693	1,389,157
35 Total additions	121,167,178	165,745,551	36,046,730	41,340,719	52,729,192	92,360,956	177,075,569
36 Other deductions	-88,491	-6,949	-455	-37,427	-38,031	-1,283	-32,315
37 Net additions to or deductions (-) from current net income	121,078,687	165,738,602	36,046,275	41,303,293	52,691,161	92,359,674	177,043,253
38 Cost of reimbursed Treasury services	3,099,228	4,132,680	2,368,717	1,681,810	2,703,004	2,776,689	6,691,289
<i>Assessments by Board</i>							
39 Board expenditures <sup>5</sup>	8,420,900	11,605,300	2,480,400	2,823,400	3,678,300	6,562,300	12,315,700
40 Cost of currency	6,747,839	22,512,552	5,956,456	3,130,489	7,407,095	8,853,543	18,859,643
41 Net income before payments to U.S. Treasury	1,066,512,253	2,733,190,600	636,724,296	364,474,858	824,333,851	1,241,451,289	2,665,290,681
42 Dividends paid	12,610,959	16,791,352	3,611,424	4,026,093	5,224,277	9,328,249	17,714,049
43 Payments to U.S. Treasury (interest on Federal Reserve notes)	1,030,846,694	2,708,899,298	629,990,373	359,912,165	817,783,874	1,219,589,590	2,636,821,832
44 Transferred to surplus	23,054,600	7,499,950	3,122,500	536,600	1,325,700	12,533,450	10,754,800
45 Surplus, January 1	195,767,650	273,006,400	58,459,650	66,845,800	86,911,700	158,031,050	291,155,150
46 Surplus, December 31	218,822,250	280,506,350	61,582,150	67,382,400	88,237,400	170,564,500	301,909,950

**70. Income and expenses of Federal Reserve Banks, 1990<sup>1</sup>**

Dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans .....	117,880,135	40,249,682	5,464,905	1,139,773	773,106	20,038,180
2 U.S. Treasury and federal agency securities .....	19,994,508,215	1,306,870,543	7,365,276,260	577,158,997	1,176,904,432	1,791,699,651
3 Foreign currencies .....	2,603,894,184	96,019,740	705,168,806	117,823,929	143,052,007	160,792,748
4 Priced services .....	730,186,109	49,907,873	101,758,531	34,801,129	43,460,030	64,590,430
5 Other .....	30,135,008	1,446,638	18,987,456	751,767	623,088	757,145
<b>6 Total .....</b>	<b>23,476,603,651</b>	<b>1,494,494,476</b>	<b>8,196,655,958</b>	<b>731,675,595</b>	<b>1,364,812,663</b>	<b>2,037,878,154</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses .....	735,493,281	47,515,067	146,498,114	40,195,918	42,434,690	56,837,128
8 Retirement and other benefits <sup>2</sup> .....	103,289,945	10,759,140	29,524,292	9,649,825	9,364,895	13,374,977
9 Fees .....	14,240,661	1,774,207	2,064,370	477,548	2,919,355	737,277
10 Travel .....	29,034,262	1,355,731	3,380,971	1,410,768	2,222,684	2,232,110
11 Software expenses .....	33,036,021	1,959,097	6,932,128	2,333,050	1,599,642	3,114,658
12 Postage and other shipping costs .....	83,469,068	4,698,513	10,697,727	4,749,278	5,682,049	7,001,867
13 Communications .....	10,515,853	888,668	2,331,254	562,665	565,649	677,257
14 Materials and supplies .....	53,429,530	3,034,794	9,089,781	3,088,159	3,077,771	5,146,708
<i>Building expenses</i>						
15 Taxes on real estate .....	22,430,224	4,169,506	3,817,714	1,761,760	1,324,457	2,132,801
16 Property depreciation .....	33,544,757	2,577,025	3,675,115	1,736,233	1,684,906	4,275,631
17 Utilities .....	25,485,512	2,034,009	3,512,892	2,726,802	1,729,422	2,348,364
18 Rent .....	22,029,168	591,891	15,137,216	45,162	390,890	635,099
19 Other .....	19,996,030	923,873	2,864,504	1,217,055	782,139	2,024,388
<i>Equipment</i>						
20 Purchases .....	6,266,935	259,909	3,315	276,083	178,209	696,310
21 Rentals .....	20,978,038	424,117	4,092,647	650,406	1,073,840	1,084,527
22 Depreciation .....	84,412,879	6,198,427	16,868,964	4,107,162	5,938,152	8,199,616
23 Repairs and maintenance .....	51,197,499	3,115,571	7,995,893	2,141,221	3,540,608	5,344,284
24 Earnings-credit costs .....	138,696,901	9,265,041	14,357,035	12,304,551	10,432,184	12,372,510
25 Other .....	40,145,704	2,370,076	5,846,209	11,757,050	2,255,672	1,569,550
26 Shared costs, net <sup>3</sup> .....	0	(1,031,130)	374,458	2,285,312	608,389	(3,729,457)
27 Recoveries .....	(35,204,879)	(8,565,482)	(3,990,803)	(2,750,438)	(3,293,745)	(4,007,755)
28 Expenses capitalized <sup>4</sup> .....	(2,441,365)	(171,964)	(6,317)	(39,324)	(368,473)	(262,789)
<b>29 Total .....</b>	<b>1,490,046,024</b>	<b>94,146,086</b>	<b>285,067,479</b>	<b>100,686,246</b>	<b>94,143,385</b>	<b>121,805,061</b>
30 Reimbursements .....	(140,320,212)	(5,973,230)	(28,216,330)	(16,768,465)	(14,193,063)	(9,168,663)
31 Net expenses .....	1,349,725,812	88,172,856	256,851,149	83,917,781	79,950,322	112,636,398
<b>PROFIT AND LOSS</b>						
32 Current net income .....	22,126,877,836	1,406,321,620	8,000,298,873	647,757,814	1,284,862,341	1,925,241,756
<i>Additions to and deductions from current net income</i>						
33 Profits on sales of U.S. Treasury and federal agency securities .....	62,929,318	4,232,357	23,246,076	1,832,900	3,772,191	5,866,672
34 Profit on foreign exchange transactions .....	2,139,391,108	79,157,471	579,774,990	96,272,600	117,666,511	132,642,249
35 Other additions .....	375,560	718	25,801	3,128	11,432	13,033
36 Total additions .....	2,202,695,985	83,390,545	603,046,867	98,108,628	121,450,134	138,521,954
37 Total deductions .....	(1,225,589)	(561)	(541,196)	(1,325)	(1,712)	(16,064)
38 Net additions to or deductions (-) from current net income .....	2,201,470,397	83,389,984	602,505,671	98,107,303	121,448,422	138,505,890
39 Cost of unreimbursed Treasury services .....	102,141,926	4,836,318	15,561,379	14,618,868	11,878,601	6,766,915
<i>Assessments by Board</i>						
40 Board expenditures <sup>5</sup> .....	103,752,200	3,832,500	28,184,700	4,531,200	5,676,400	6,446,700
41 Cost of currency .....	193,006,998	13,705,231	65,406,596	6,150,167	12,427,914	18,507,249
42 Net income before payments to U.S. Treasury .....	23,929,447,109	1,467,337,555	8,493,651,869	720,564,882	1,376,327,848	2,032,026,782
43 Dividends paid .....	140,757,879	5,235,308	38,420,160	6,268,895	7,488,534	8,693,667
44 Payments to U.S. Treasury (interest on Federal Reserve notes) .....	23,608,397,730	1,448,087,847	8,395,856,909	699,100,887	1,366,983,763	2,014,703,415
45 Transferred to surplus .....	180,291,500	14,014,400	59,374,800	15,195,100	1,855,550	8,629,700
46 Surplus, January 1 .....	2,242,860,100	83,267,100	607,678,250	99,978,900	123,500,150	139,430,700
47 Surplus, December 31 .....	2,423,151,600	97,281,500	667,053,050	115,174,000	125,355,700	148,060,400

70. Income and expenses of Federal Reserve Banks, 1990<sup>1</sup>—Continued

Dollars

Item	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	1,222,030	2,087,399	5,552,980	5,596,473	1,607,339	32,125,189	2,023,079
2 U.S. Treasury and federal agency securities	754,680,400	2,405,484,721	586,281,665	322,274,531	690,057,809	744,950,684	2,272,868,522
3 Foreign currencies	254,370,767	326,135,464	70,467,315	78,441,171	101,876,219	197,733,785	352,012,233
4 Priced services	87,925,707	95,255,549	30,802,461	40,885,955	47,558,582	49,787,046	83,452,816
5 Other	1,019,513	2,716,550	438,178	450,663	480,395	728,160	1,735,455
<b>6 Total</b>	<b>1,099,218,417</b>	<b>2,831,679,683</b>	<b>693,542,599</b>	<b>447,648,793</b>	<b>841,580,344</b>	<b>1,025,324,864</b>	<b>2,712,092,105</b>
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	66,832,802	81,070,631	34,041,937	32,900,836	49,667,628	49,959,388	87,539,142
8 Retirement and other benefits <sup>2</sup>	16,133,375	18,028,116	7,814,086	7,567,243	11,656,552	11,033,952	18,877,557
9 Fees	1,293,314	735,962	599,958	1,221,787	487,344	601,107	1,328,432
10 Travel	2,597,069	3,649,191	1,738,101	1,642,836	2,365,119	2,266,996	4,172,686
11 Software expenses	1,868,807	4,536,470	1,499,814	2,041,052	1,478,037	2,142,351	3,530,915
12 Postage and other shipping costs	9,646,123	9,205,692	3,793,571	5,575,392	5,775,017	4,413,846	12,229,993
13 Communications	1,046,536	1,088,629	517,051	428,917	678,321	823,891	907,015
14 Materials and supplies	5,589,045	6,037,754	3,253,717	2,328,309	3,751,885	3,548,880	5,482,727
<i>Building expenses</i>							
15 Taxes on real estate	1,855,033	3,247,884	457,535	(512,222)	815,680	759,975	2,600,101
16 Property depreciation	2,843,413	4,540,872	1,347,604	1,070,750	2,616,875	1,504,911	5,671,422
17 Utilities	2,359,780	2,431,704	1,577,412	862,384	1,531,046	1,134,661	3,237,036
18 Rent	626,277	2,098,123	424,233	301,122	291,847	1,275,902	211,406
19 Other	2,085,518	4,446,000	715,635	727,843	954,877	891,627	2,362,571
<i>Equipment</i>							
20 Purchases	570,159	809,927	306,922	891,745	302,592	526,377	1,445,387
21 Rentals	2,533,938	3,978,779	489,331	567,201	2,042,096	1,502,356	2,538,800
22 Depreciation	8,059,587	11,740,795	2,768,897	3,681,210	2,940,260	5,223,149	8,686,660
23 Repairs and maintenance	5,991,957	8,038,433	2,090,245	2,659,913	1,973,210	2,606,325	5,699,839
24 Earnings-credit costs	13,094,898	22,943,253	5,491,021	6,426,341	10,119,796	6,847,610	15,042,660
25 Other	3,176,159	4,893,725	1,575,550	1,303,245	1,892,206	1,975,755	1,530,507
26 Shared costs, net <sup>3</sup>	1,544,040	(6,878,249)	1,436,415	2,103,013	1,191,877	1,316,229	779,103
27 Recoveries	(2,263,906)	(2,709,274)	(1,446,307)	(795,238)	(811,021)	(798,616)	(3,772,294)
28 Expenses capitalized <sup>4</sup>	(308,915)	(272,671)	(85,670)	(40,330)	(425,325)	(350,692)	(108,895)
<b>29 Total</b>	<b>147,175,009</b>	<b>183,661,746</b>	<b>70,407,058</b>	<b>72,953,349</b>	<b>101,295,919</b>	<b>99,205,980</b>	<b>179,992,770</b>
30 Reimbursements	(10,572,072)	(13,168,250)	(8,149,074)	(4,705,348)	(9,037,973)	(6,336,848)	(14,030,896)
31 Net expenses	136,602,937	170,493,496	62,257,984	68,248,001	92,257,946	92,869,132	165,961,874
<b>PROFIT AND LOSS</b>							
32 Current net income	962,615,479	2,661,186,186	631,284,615	379,400,792	749,322,398	932,455,734	2,546,130,229
<i>Additions to and deductions from current net income</i>							
33 Profits on sales of U.S. Treasury and federal agency securities	2,187,369	7,678,024	1,822,998	1,004,423	2,046,761	2,240,131	6,999,416
34 Profit on foreign exchange transactions	209,660,329	267,423,888	57,763,560	64,181,733	83,436,253	162,593,724	288,817,800
35 Other additions	169,900	9,672	6,401	86,130	164	41,452	7,728
36 Total additions	212,017,597	275,111,585	59,592,959	65,272,286	85,483,178	164,875,307	295,824,944
37 Total deductions	(30,901)	(24,716)	(10,373)	(82,569)	(149,759)	(2,421)	(363,991)
38 Net additions to or deductions (-) from current net income	211,986,696	275,086,868	59,582,586	65,189,717	85,333,420	164,872,886	295,460,953
39 Cost of unreimbursed Treasury services	7,439,483	10,162,026	4,674,951	3,893,281	6,853,796	4,278,286	11,178,022
<i>Assessments by Board</i>							
40 Board expenditures <sup>5</sup>	10,157,200	12,908,700	2,834,800	3,094,200	4,051,400	7,937,300	14,097,100
41 Cost of currency	15,840,582	25,741,345	5,923,963	3,311,034	6,428,486	8,914,997	20,649,434
42 Net income before payments to U.S. Treasury	1,151,164,911	2,887,460,983	677,433,487	434,291,993	817,322,136	1,076,198,037	2,795,666,626
43 Dividends paid	14,123,790	17,329,763	3,772,407	4,061,449	5,407,333	11,027,264	18,929,309
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	1,110,356,270	2,850,606,670	671,682,930	429,101,544	807,648,854	1,050,998,473	2,763,270,166
45 Transferred to surplus	26,684,850	19,524,550	1,978,150	1,129,000	4,265,950	14,172,300	13,467,150
46 Surplus, January 1	218,822,250	280,506,350	61,582,150	67,382,400	88,237,400	170,564,500	301,909,950
47 Surplus, December 31	245,507,100	300,030,900	63,560,300	68,511,400	92,503,350	184,736,800	315,377,100

70. Income and expenses of Federal Reserve Banks, 1991<sup>1</sup>

Dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	25,571,333	1,845,058	3,526,832	510,153	477,189	5,441,635
2 U.S. Treasury and federal agency securities	19,262,265,500	1,293,210,618	7,506,681,372	522,542,526	1,181,833,460	1,600,439,605
3 Foreign currencies	2,499,370,712	99,778,152	687,140,766	118,175,928	129,935,784	152,907,456
4 Priced services	737,454,292	49,114,837	105,489,922	37,861,697	43,638,765	64,150,968
5 Other	28,339,977	1,212,267	18,369,961	824,337	635,040	838,713
<b>6 Total</b>	<b>22,553,001,814</b>	<b>1,445,160,932</b>	<b>8,321,208,853</b>	<b>679,914,641</b>	<b>1,356,520,238</b>	<b>1,823,778,377</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses	738,153,925	50,947,365	157,898,201	43,484,791	44,513,218	60,990,329
8 Retirement and other benefits <sup>2</sup>	101,544,004	11,326,125	37,066,336	10,632,465	11,164,188	14,894,132
9 Fees	20,456,306	2,817,489	2,447,486	512,588	5,872,972	1,312,589
10 Travel	32,816,521	1,694,429	4,402,544	1,801,676	2,338,517	2,518,849
11 Software expenses	32,733,641	1,734,559	8,338,608	1,275,675	1,463,654	3,077,506
12 Postage and other shipping costs	88,175,111	5,130,166	10,876,235	4,916,471	6,209,011	7,516,573
13 Communications	9,773,482	589,212	2,001,558	453,934	623,744	782,050
14 Materials and supplies	54,576,433	3,383,120	9,921,250	2,913,789	3,059,846	5,135,240
<i>Building expenses</i>						
15 Taxes on real estate	26,526,902	3,679,240	3,944,404	1,841,755	1,345,599	2,161,783
16 Property depreciation	35,554,702	2,841,455	3,976,235	1,796,763	1,800,882	4,300,009
17 Utilities	26,706,109	2,156,338	3,795,032	2,986,575	1,813,805	2,468,448
18 Rent	23,629,300	651,033	15,935,929	100,276	400,177	740,206
19 Other	20,542,848	880,511	3,103,584	964,753	703,652	2,300,283
<i>Equipment</i>						
20 Purchases	6,386,264	231,896	41,171	341,693	145,222	785,129
21 Rentals	20,741,963	753,471	4,770,697	811,205	740,619	1,047,190
22 Depreciation	87,143,920	5,486,594	16,880,471	3,986,909	6,540,737	8,735,006
23 Repairs and maintenance	51,852,412	3,037,153	8,137,433	2,374,637	3,687,398	5,266,409
24 Earnings-credit costs	163,976,030	9,180,545	33,190,616	13,986,254	8,545,603	14,382,148
25 Other	34,791,808	2,428,345	5,556,468	1,641,305	2,351,105	1,724,207
26 Shared costs, net <sup>3</sup>	0	(1,062,949)	(873,667)	2,424,132	1,874,861	(4,712,948)
27 Recoveries	(36,945,993)	(8,977,795)	(4,096,735)	(2,855,095)	(4,152,604)	(3,468,751)
28 Expenses capitalized <sup>4</sup>	(2,691,014)	(235,354)	(6,386)	(36,858)	(444,877)	(374,869)
<b>29 Total</b>	<b>1,581,444,679</b>	<b>98,672,948</b>	<b>327,307,470</b>	<b>96,355,693</b>	<b>100,597,326</b>	<b>131,581,518</b>
30 Reimbursements	(152,122,522)	(6,915,454)	(29,467,199)	(17,115,996)	(14,807,673)	(9,845,150)
31 Net expenses	1,429,322,157	91,757,494	297,840,271	79,239,697	85,789,653	121,736,368
<b>PROFIT AND LOSS</b>						
32 Current net income	21,123,679,659	1,353,403,438	8,106,515,306	600,674,945	1,270,730,586	1,702,042,008
<i>Additions to and deductions from current net income<sup>5</sup></i>						
33 Profits on sales of U.S. Treasury and federal agency securities	131,447,796	8,828,460	49,980,606	3,632,617	8,018,932	11,254,137
34 Profit on foreign exchange transactions	366,450,220	11,931,153	97,121,050	15,218,772	21,833,127	23,177,649
35 Other additions	153,614	2,546	37,427	3,604	935	5,912
36 Total additions	498,051,630	20,762,159	147,139,083	18,854,993	29,852,993	34,437,698
37 Total deductions	(1,851,036)	(35,007)	(671,921)	(14,090)	(6,240)	(61,619)
38 Net additions to or deductions (-) from current net income	496,200,594	20,727,152	146,467,162	18,840,903	29,846,753	34,376,079
39 Cost of unreimbursed Treasury services	90,471,276	4,517,310	13,380,979	11,939,825	9,694,406	6,210,206
<i>Assessments by Board</i>						
40 Board expenditures <sup>6</sup>	109,631,000	4,558,600	31,222,600	4,818,600	6,028,900	6,947,500
41 Cost of currency	261,316,379	18,431,584	100,248,786	6,912,056	16,602,497	18,464,922
42 Net income before payments to U.S. Treasury	21,158,461,599	1,346,623,096	8,108,130,103	595,845,367	1,268,251,536	1,704,795,459
43 Dividends paid	152,553,160	6,006,860	43,267,767	6,134,888	9,032,226	9,770,119
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	20,777,552,288	1,340,045,736	7,960,494,986	599,783,979	1,223,419,259	1,672,578,641
45 Transferred to surplus	228,356,150	570,500	104,367,350	(10,073,500)	35,800,050	22,446,700
46 Surplus, January 1	2,423,151,600	97,281,500	667,053,050	115,174,000	125,355,700	148,060,400
47 Surplus, December 31	2,651,507,750	97,852,000	771,420,400	105,100,500	161,155,750	170,507,100

70. Income and expenses of Federal Reserve Banks, 1991<sup>1</sup>—Continued

Dollars

Item	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	4,229,770	945,379	2,524,832	3,394,970	1,190,054	292,159	1,193,302
2 U.S. Treasury and federal agency securities	649,486,457	2,383,565,534	522,560,419	266,252,373	560,940,540	729,589,919	2,045,162,677
3 Foreign currencies	252,467,935	309,683,301	65,657,650	71,102,234	95,650,099	190,408,514	326,462,893
4 Priced services	89,947,749	95,097,878	31,356,786	39,930,238	47,494,854	49,081,803	84,288,795
5 Other	935,572	2,198,281	495,690	425,266	380,806	662,911	1,361,132
<b>6 Total</b>	<b>997,067,483</b>	<b>2,791,490,373</b>	<b>622,595,377</b>	<b>381,105,082</b>	<b>705,656,353</b>	<b>970,035,306</b>	<b>2,458,468,800</b>
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	71,550,121	85,682,157	35,200,543	35,230,037	52,250,411	52,645,903	92,760,850
8 Retirement and other benefits <sup>2</sup>	17,793,529	19,673,511	8,202,399	8,188,371	13,299,790	12,718,401	19,731,480
9 Fees	1,180,655	776,982	578,414	1,210,338	1,165,726	1,318,377	1,262,690
10 Travel	3,126,865	3,624,046	1,777,061	2,008,755	2,603,411	2,429,251	4,491,117
11 Software expenses	2,353,502	4,263,971	1,614,931	1,786,926	1,544,840	1,822,605	3,456,864
12 Postage and other shipping costs	10,401,775	9,835,913	4,064,431	5,879,536	6,024,001	4,534,350	12,786,650
13 Communications	996,837	1,121,169	521,084	491,719	694,438	779,807	717,930
14 Materials and supplies	5,729,944	6,267,190	3,303,832	2,189,054	3,677,754	3,351,103	5,644,311
<i>Building expenses</i>							
15 Taxes on real estate	1,631,583	5,862,998	428,854	1,003,977	834,409	1,255,119	2,537,181
16 Property depreciation	2,960,406	4,576,443	1,684,390	1,297,874	3,043,845	1,486,904	5,789,497
17 Utilities	2,331,870	2,654,552	1,591,563	885,798	1,591,706	1,185,138	3,245,283
18 Rent	892,117	2,155,506	413,323	502,098	291,333	1,327,810	219,493
19 Other	1,788,087	4,346,653	970,852	894,267	903,517	925,801	2,760,888
<i>Equipment</i>							
20 Purchases	707,555	691,219	266,367	692,486	304,108	524,746	1,654,673
21 Rentals	1,992,374	3,537,473	450,210	1,113,096	2,226,718	1,059,684	2,239,226
22 Depreciation	7,858,882	11,821,842	2,740,652	5,135,159	2,733,877	5,057,737	10,166,054
23 Repairs and maintenance	5,619,705	8,337,465	2,008,891	2,772,736	1,905,121	2,573,953	6,131,511
24 Earnings-credit costs	13,482,866	29,503,710	5,935,048	5,164,840	8,317,915	6,049,595	16,236,890
25 Other	3,832,039	5,569,728	1,344,225	1,428,432	2,158,378	2,536,879	4,220,697
26 Shared costs, net <sup>3</sup>	1,155,339	(6,858,100)	2,321,670	2,013,741	1,334,622	1,918,705	464,599
27 Recoveries	(2,375,021)	(3,305,633)	(1,243,942)	(1,169,381)	(895,743)	(705,207)	(3,700,086)
28 Expenses capitalized <sup>4</sup>	(269,975)	(220,589)	(67,601)	(164,707)	(392,559)	(325,435)	(151,805)
<b>29 Total</b>	<b>154,741,055</b>	<b>199,918,206</b>	<b>74,107,196</b>	<b>78,555,152</b>	<b>105,617,618</b>	<b>104,471,226</b>	<b>192,665,993</b>
30 Reimbursements	(12,129,248)	(15,949,065)	(8,686,314)	(5,790,842)	(10,023,655)	(7,341,520)	(14,050,405)
31 Net expenses	142,611,807	183,969,141	65,420,882	72,764,310	95,593,963	97,129,706	178,615,588
<b>PROFIT AND LOSS</b>							
32 Current net income	854,455,675	2,607,521,232	557,174,495	308,340,773	610,062,390	872,905,600	2,279,853,211
<i>Additions to and deductions from current net income<sup>5</sup></i>							
33 Profits on sales of U.S. Treasury and federal agency securities	4,472,899	16,210,524	4,176,758	1,888,462	3,944,925	4,907,714	14,131,763
34 Profit on foreign exchange transactions	34,233,757	46,416,592	10,301,032	11,858,119	14,698,435	27,748,498	51,912,037
35 Other additions	5,670	359	239	81,619	1,209	5,674	8,421
36 Total additions	38,712,326	62,627,475	14,478,029	13,828,199	18,644,569	32,661,885	66,052,221
37 Total deductions	(119,710)	(10,535)	(551,842)	(59,531)	(170,160)	(27,877)	(122,504)
38 Net additions to or deductions (-) from current net income	38,592,616	62,616,940	13,926,188	13,768,669	18,474,409	32,634,008	65,929,717
39 Cost of unreimbursed Treasury services	6,844,689	9,544,401	4,274,362	3,992,817	6,561,327	4,271,749	9,239,205
<i>Assessments by Board</i>							
40 Board expenditures <sup>6</sup>	10,430,300	13,527,400	2,843,700	2,963,400	4,132,600	8,034,000	14,123,400
41 Cost of currency	11,484,999	35,192,869	7,330,281	3,836,426	7,615,887	11,210,264	23,985,808
42 Net income before payments to U.S. Treasury	864,288,303	2,611,873,502	556,652,339	311,316,799	610,226,985	882,023,595	2,298,434,515
43 Dividends paid	14,806,390	18,583,288	3,880,528	4,146,543	5,818,508	11,467,541	19,638,502
44 Payments to U.S. Treasury (interest on Federal Reserve notes)	852,190,013	2,572,456,564	550,749,761	305,855,306	597,599,727	843,833,254	2,258,525,064
45 Transferred to surplus	(2,708,100)	20,833,650	2,022,050	1,314,950	6,808,750	26,702,800	20,270,950
46 Surplus, January 1	245,507,100	300,030,900	63,560,300	68,511,400	92,503,350	184,736,800	315,377,100
47 Surplus, December 31	242,799,000	320,864,550	65,582,350	69,826,350	99,312,100	211,439,600	335,648,050

70. Income and expenses of Federal Reserve Banks, 1992<sup>1</sup>

Dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans	6,067,617	151,445	992,253	343,370	51,177	336,934
2 U.S. Treasury and federal agency securities	17,336,350,446	1,121,372,762	6,824,747,348	504,283,274	1,083,681,615	1,353,341,163
3 Foreign currencies	2,122,018,858	78,725,876	615,293,854	85,045,492	127,851,245	136,035,263
4 Priced services	758,392,481	44,676,475	106,480,551	41,061,467	43,856,163	65,425,789
5 Other	12,198,537	361,601	7,104,890	263,036	284,196	312,604
<b>6 Total</b>	<b>20,235,027,938</b>	<b>1,245,288,159</b>	<b>7,554,618,896</b>	<b>630,996,639</b>	<b>1,255,724,397</b>	<b>1,555,451,752</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses	845,649,640	53,598,166	174,461,911	47,560,571	46,745,596	72,117,094
8 Retirement and other benefits <sup>2</sup>	65,803,906	12,733,411	41,466,468	12,025,524	11,616,831	17,770,550
9 Fees	25,490,088	4,784,742	2,248,141	728,888	2,075,464	8,038,001
10 Travel	37,213,324	1,986,917	5,458,686	1,905,612	2,347,623	4,011,529
11 Software expenses	35,874,992	1,921,494	8,016,353	1,656,512	1,645,050	5,198,745
12 Postage and other shipping costs	85,468,987	4,718,052	11,032,923	4,633,677	6,201,564	7,519,064
13 Communications	10,016,433	511,418	2,125,978	473,529	728,499	698,383
14 Materials and supplies	55,069,920	3,225,555	9,536,278	3,261,890	2,903,058	5,888,751
<i>Building expenses</i>						
15 Taxes on real estate	23,289,904	3,147,448	4,662,387	1,870,149	1,366,691	2,167,950
16 Property depreciation	38,762,965	3,142,836	5,401,142	1,841,677	1,874,174	4,312,079
17 Utilities	29,299,069	2,304,715	4,974,857	3,155,158	1,776,957	2,620,658
18 Rent	28,103,045	626,580	18,716,964	232,748	351,764	1,801,945
19 Other	22,049,349	712,127	3,285,944	1,150,650	775,648	2,547,807
<i>Equipment</i>						
20 Purchases	6,635,049	369,833	173,868	347,233	165,912	775,373
21 Rentals	21,507,097	798,771	5,165,035	800,371	761,219	1,517,480
22 Depreciation	96,803,422	5,135,673	18,590,193	3,892,074	6,410,854	15,749,986
23 Repairs and maintenance	54,879,234	3,202,914	9,124,858	2,763,498	3,777,792	5,624,074
24 Earnings-credit costs	177,076,512	10,285,795	36,530,922	19,217,932	7,166,749	11,456,445
25 Other	38,436,737	2,540,311	6,128,698	1,668,530	2,374,800	4,386,618
26 Shared costs, net <sup>3</sup>	0	(715,064)	(2,589,340)	3,214,578	2,097,431	(8,550,309)
27 Recoveries	(39,890,532)	(9,285,111)	(3,885,810)	(2,976,430)	(3,505,458)	(5,202,261)
28 Expenses capitalized <sup>4</sup>	(2,555,498)	(316,949)	(5,760)	(71,472)	(383,494)	(274,157)
<b>29 Total</b>	<b>1,654,983,643</b>	<b>105,429,634</b>	<b>360,620,696</b>	<b>109,352,899</b>	<b>99,274,725</b>	<b>160,175,805</b>
30 Reimbursements	(180,453,120)	(9,155,026)	(37,712,388)	(19,326,840)	(16,428,504)	(11,519,875)
31 Net expenses	1,474,530,523	96,274,608	322,908,308	90,026,059	82,846,221	148,655,930
<b>PROFIT AND LOSS</b>						
32 Current net income	18,760,497,416	1,149,013,550	7,372,518,318	540,970,580	1,172,878,177	1,406,795,823
<i>Additions to and deductions from current net income<sup>5</sup></i>						
33 Profits on sales of U.S. Treasury and federal agency securities	121,313,165	7,919,191	47,361,641	3,494,576	7,605,686	9,614,182
34 Profit on foreign exchange transactions	0	0	0	0	0	0
35 Other additions	78,506,145	336,269	39,331	9,953	4,203	(88,785)
36 Total additions	199,819,309	8,255,461	47,400,973	3,504,528	7,609,888	9,525,397
37 Losses on foreign exchange transactions	(1,156,797,676)	(39,804,383)	(313,796,613)	(42,716,899)	(65,585,542)	(69,361,025)
38 Other deductions	(2,097,555)	(74,297)	(729,155)	(54,974)	(10,279)	(120,020)
39 Total deductions	(1,158,895,231)	(39,878,680)	(314,525,769)	(42,771,873)	(65,595,821)	(69,481,045)
40 Net additions to or deductions (-) from current net income	(959,075,922)	(31,623,219)	(267,124,796)	(39,267,344)	(57,985,932)	(59,955,648)
41 Cost of unreimbursed Treasury services	28,711,766	1,256,859	2,522,156	1,413,181	1,751,905	2,891,351
<i>Assessments by Board</i>						
42 Board expenditures <sup>6</sup>	128,955,300	4,699,200	37,396,200	5,135,700	7,795,200	8,474,000
43 Cost of currency	295,400,650	18,350,965	101,456,057	10,548,662	18,485,886	25,527,479
44 Net income before payment to U.S. Treasury	17,348,353,778	1,093,083,307	6,964,019,109	484,605,693	1,086,859,253	1,309,947,345
45 Dividends paid	171,762,927	6,096,633	49,868,773	6,856,094	10,100,417	11,464,752
46 Payments to U.S. Treasury (interest on Federal Reserve notes)	16,774,476,501	1,076,527,924	6,800,550,135	465,532,198	1,061,696,036	1,258,927,693
47 Transferred to surplus	402,114,350	10,458,750	113,600,200	12,217,400	15,062,800	39,554,900
48 Surplus, January 1	2,651,507,750	97,852,000	771,420,400	105,100,500	161,155,750	170,507,100
49 Surplus, December 31	3,053,622,100	108,310,750	885,020,600	117,317,900	176,218,550	210,062,000

70. Income and expenses of Federal Reserve Banks, 1992<sup>1</sup>—Continued

Dollars

Item	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans	231,213	403,053	840,557	1,300,667	554,580	180,646	681,722
2 U.S. Treasury and federal agency securities	584,086,217	2,145,434,724	432,402,201	255,108,267	470,007,424	645,882,649	1,916,002,802
3 Foreign currencies	195,621,407	257,123,513	52,606,311	56,065,690	79,665,515	168,875,236	269,109,456
4 Priced services	92,977,699	99,463,226	30,872,707	40,733,402	48,337,755	53,344,955	91,162,291
5 Other	692,820	952,994	253,027	449,419	107,338	290,689	1,125,923
<b>6 Total</b>	<b>873,609,356</b>	<b>2,503,377,510</b>	<b>516,974,803</b>	<b>353,657,445</b>	<b>598,672,612</b>	<b>868,574,175</b>	<b>2,278,082,194</b>
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses	77,324,778	90,838,796	37,067,307	37,950,193	54,919,567	55,690,342	97,375,319
8 Retirement and other benefits <sup>2</sup>	20,375,430	22,449,851	9,195,081	8,560,144	14,616,290	12,944,810	22,857,247
9 Fees	1,636,053	955,689	817,399	1,424,007	689,009	932,340	1,160,355
10 Travel	3,735,201	4,222,085	1,948,207	2,266,213	2,591,317	2,387,032	4,352,902
11 Software expenses	2,325,782	4,334,676	1,556,991	2,073,586	1,502,577	2,171,104	3,472,122
12 Postage and other shipping costs	10,509,949	9,594,569	4,053,560	5,738,104	5,983,218	4,869,062	10,615,245
13 Communications	1,112,598	989,319	589,922	457,643	750,176	911,293	667,675
14 Materials and supplies	5,754,751	6,140,565	3,262,950	2,161,529	3,345,383	3,920,803	5,668,407
<i>Building expenses</i>							
15 Taxes on real estate	1,768,180	1,276,525	467,756	923,326	842,022	2,377,097	2,420,373
16 Property depreciation	3,104,326	4,649,505	1,845,743	1,244,003	3,210,652	2,471,471	5,665,357
17 Utilities	2,327,123	2,518,235	1,583,692	939,176	1,518,966	2,053,148	3,526,384
18 Rent	1,229,812	2,016,872	414,712	517,921	307,044	1,633,386	253,296
19 Other	2,458,119	5,067,774	826,055	648,959	912,063	1,538,706	2,125,497
<i>Equipment</i>							
20 Purchases	820,731	1,071,816	210,073	651,398	280,921	668,144	1,099,748
21 Rentals	2,057,272	3,285,886	454,140	687,087	2,341,675	1,280,452	2,357,709
22 Depreciation	7,408,769	13,106,225	3,133,021	4,456,801	2,674,234	5,887,544	10,358,048
23 Repairs and maintenance	5,962,848	8,825,071	1,911,667	2,672,577	1,952,564	2,853,256	6,208,115
24 Earnings-credit costs	13,536,275	28,964,791	4,140,554	4,131,376	9,186,372	11,216,676	21,242,624
25 Other	4,416,321	4,843,183	1,507,238	1,566,178	2,109,684	2,658,805	4,236,371
26 Shared costs, net <sup>3</sup>	1,128,205	(5,715,685)	2,763,260	428,788	3,226,170	2,730,578	1,981,387
27 Recoveries	(2,693,365)	(3,369,408)	(1,295,976)	(996,350)	(917,480)	(1,756,557)	(4,006,326)
28 Expenses capitalized <sup>4</sup>	(308,927)	(102,070)	(77,447)	(241,946)	(355,804)	(343,938)	(73,534)
<b>29 Total</b>	<b>165,990,231</b>	<b>205,964,270</b>	<b>76,375,905</b>	<b>78,260,713</b>	<b>111,686,620</b>	<b>119,095,555</b>	<b>203,564,321</b>
30 Reimbursements	(14,092,111)	(19,557,478)	(10,000,764)	(6,856,866)	(11,819,229)	(8,862,605)	(15,121,434)
31 Net expenses	151,898,120	186,406,792	66,375,141	71,403,847	99,867,391	110,232,950	188,442,887
<b>PROFIT AND LOSS</b>							
32 Current net income	721,711,236	2,316,970,718	450,599,662	282,253,598	498,805,221	758,341,226	2,089,639,308
<i>Additions to and deductions from current net income<sup>5</sup></i>							
33 Profits on sales of U.S. Treasury and federal agency securities	4,094,691	15,087,036	3,154,072	1,760,568	3,308,309	4,565,278	13,347,935
34 Profit on foreign exchange transactions	0	0	0	0	0	0	0
35 Other additions	3,353	1,612	78,092,927	91,948	6,055	4,244	5,036
36 Total additions	4,098,044	15,088,647	81,246,999	1,852,516	3,314,363	4,569,522	13,352,971
37 Losses on foreign exchange transactions	(98,809,796)	(130,523,858)	(104,732,235)	(28,370,062)	(40,451,609)	(86,081,023)	(136,564,631)
38 Other deductions	(92,463)	(34,020)	(104,317)	(117,722)	(440,742)	(36,341)	(283,224)
39 Total deductions	(98,902,259)	(130,557,878)	(104,836,552)	(28,487,784)	(40,892,351)	(86,117,364)	(136,847,856)
40 Net additions to or deductions (-) from current net income	(94,804,215)	(115,469,230)	(23,589,553)	(26,635,268)	(37,577,988)	(81,547,843)	(123,494,885)
41 Cost of unreimbursed Treasury services	3,010,027	3,240,033	1,669,383	1,957,630	2,582,431	2,317,745	4,099,064
<i>Assessments by Board</i>							
42 Board expenditures <sup>6</sup>	11,888,400	15,443,600	3,183,400	3,431,000	4,810,500	10,274,600	16,423,500
43 Cost of currency	15,152,205	33,248,750	7,170,003	6,643,480	7,858,863	14,354,345	36,603,955
44 Net income before payment to U.S. Treasury	596,856,389	2,149,569,105	414,987,323	243,586,220	445,975,439	649,846,693	1,909,017,904
45 Dividends paid	16,384,793	19,888,622	4,091,876	4,681,827	6,210,600	13,076,651	23,041,886
46 Payments to U.S. Treasury (interest on Federal Reserve notes)	533,630,395	2,104,451,832	406,545,547	228,761,942	430,257,039	636,266,342	1,771,329,417
47 Transferred to surplus	46,841,200	25,228,650	4,349,900	10,142,450	9,507,800	503,700	114,646,600
48 Surplus, January 1	242,799,000	320,864,550	65,582,350	69,826,350	99,312,100	211,439,600	335,648,050
49 Surplus, December 31	289,640,200	346,093,200	69,932,250	79,968,800	108,819,900	211,943,300	450,294,650

68. Income and expenses of Federal Reserve Banks, 1993<sup>1</sup>

Dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT INCOME</b>						
1 Loans .....	5,564,193	75,142	784,389	269,540	181	230,416
2 U.S. Treasury and federal agency securities .....	16,890,720,955	1,014,588,922	6,128,066,220	598,122,497	1,105,592,400	1,309,605,453
3 Foreign currencies .....	1,249,248,686	44,484,936	362,139,604	48,088,241	72,384,137	85,509,215
4 Priced services .....	757,299,472	43,728,635	107,985,749	39,574,727	44,464,874	65,142,479
5 Other .....	11,417,269	331,696	7,835,815	213,306	229,592	251,348
<b>6 Total .....</b>	<b>18,914,250,574</b>	<b>1,103,179,331</b>	<b>6,606,811,777</b>	<b>686,268,311</b>	<b>1,222,671,184</b>	<b>1,460,738,911</b>
<b>CURRENT EXPENSES</b>						
7 Salaries and other personnel expenses .....	918,424,802	55,083,540	188,872,094	50,240,255	47,423,217	91,935,994
8 Retirement and other benefits <sup>2</sup> .....	123,643,287	15,560,945	52,377,963	14,879,105	13,098,353	23,657,995
9 Fees .....	30,598,366	3,065,541	3,622,890	885,679	1,663,506	13,941,639
10 Travel .....	44,266,367	2,353,408	5,890,137	2,258,335	2,462,776	5,522,976
11 Software expenses .....	42,818,464	1,917,492	8,006,978	2,049,311	1,955,385	12,395,381
12 Postage and other shipping costs .....	79,172,820	4,616,997	11,392,724	3,470,908	6,200,669	7,432,219
13 Communications .....	10,342,162	457,345	2,078,431	439,147	789,999	936,681
14 Materials and supplies .....	56,718,191	3,270,334	9,766,938	3,294,703	3,119,800	6,884,473
<i>Building expenses</i>						
15 Taxes on real estate .....	26,095,361	3,445,646	4,245,810	1,867,048	1,436,091	2,184,823
16 Property depreciation .....	44,102,286	3,311,943	7,445,546	2,004,877	1,745,684	4,707,131
17 Utilities .....	32,184,538	2,567,002	6,524,026	2,856,679	1,840,594	3,045,710
18 Rent .....	26,654,949	654,085	13,817,274	366,110	343,016	5,429,269
19 Other .....	23,995,451	752,127	4,518,651	1,205,779	838,200	2,730,934
<i>Equipment</i>						
20 Purchases .....	8,642,796	261,294	1,552,210	415,939	247,956	848,098
21 Rentals .....	29,006,750	913,164	5,262,208	801,363	888,906	1,866,166
22 Depreciation .....	118,576,407	4,827,820	20,272,801	4,404,454	5,556,610	40,635,291
23 Repairs and maintenance .....	61,670,630	3,629,508	11,313,329	2,674,606	3,655,485	7,655,027
24 Earnings-credit costs .....	182,588,684	11,330,964	41,389,736	23,892,111	10,756,841	10,500,338
25 Other .....	37,931,989	2,418,358	6,654,606	1,651,681	2,484,371	4,258,019
26 Shared costs, net <sup>3</sup> .....	0	1,178,016	(2,599,142)	4,903,908	4,294,432	(27,826,938)
27 Recoveries .....	(46,974,192)	(9,572,696)	(5,471,428)	(3,076,407)	(3,339,219)	(9,324,124)
28 Expenses capitalized <sup>4</sup> .....	(3,399,758)	(316,416)	(18,717)	(187,038)	(295,864)	(895,734)
<b>29 Total .....</b>	<b>1,847,060,349</b>	<b>111,726,417</b>	<b>396,915,065</b>	<b>121,298,553</b>	<b>107,166,808</b>	<b>208,521,368</b>
30 Reimbursements .....	(189,260,435)	(9,152,913)	(39,459,321)	(20,096,109)	(17,177,478)	(12,548,330)
31 Net expenses .....	1,657,799,914	102,573,504	357,455,744	101,202,444	89,989,330	195,973,038
<b>PROFIT AND LOSS</b>						
32 Current net income .....	17,256,450,656	1,000,605,827	6,380,706,293	585,065,867	1,132,681,854	1,264,765,873
<i>Additions to and deductions from current net income<sup>5</sup></i>						
33 Profit on sales of U.S. Treasury and federal agency securities .....	38,910,354	2,362,418	14,033,132	1,372,820	2,556,007	3,037,703
34 Net profit on foreign exchange transactions .....	265,499,308	9,425,225	76,941,700	10,195,173	15,319,310	18,266,352
35 Other additions .....	179,019	1,803	74,740	14,126	13,958	4,334
36 Total additions .....	304,588,682	11,789,446	91,049,572	11,582,120	17,889,275	21,308,390
37 Total deductions <sup>6</sup> .....	(505,508,552)	(32,979,239)	(96,561,073)	(33,108,635)	(30,269,967)	(36,520,950)
38 Net additions to or deductions (-) from current net income .....	(200,919,870)	(21,189,793)	(5,511,501)	(21,526,515)	(12,380,692)	(15,212,560)
39 Cost of unreimbursed Treasury services .....	29,348,049	1,157,577	3,139,404	1,634,962	1,685,404	2,875,705
<i>Assessments by Board</i>						
40 Board expenditures <sup>7</sup> .....	140,465,600	5,006,300	40,674,400	5,218,700	8,215,500	9,619,500
41 Cost of currency .....	355,947,291	20,988,078	116,794,492	12,787,760	23,192,101	29,323,293
42 Net income before payment to U.S. Treasury .....	16,529,769,846	952,264,079	6,214,586,496	543,897,930	1,087,208,158	1,207,734,815
43 Dividends paid .....	195,422,234	7,076,855	55,967,417	6,873,347	12,010,618	13,061,399
44 Payments to U.S. Treasury (interest on Federal Reserve notes) .....	15,986,764,712	930,501,974	6,074,995,179	540,619,683	1,027,887,290	1,176,241,766
45 Transferred to surplus .....	347,582,900	14,685,250	83,623,900	(3,595,100)	47,310,250	18,431,650
46 Surplus, January 1 .....	3,053,622,100	108,310,750	885,020,600	117,317,900	176,218,550	210,062,000
47 Surplus, December 31 .....	3,401,205,000	122,996,000	968,644,500	113,722,800	223,528,800	228,493,650

68. Income and expenses of Federal Reserve Banks, 1993<sup>1</sup> — Continued

Dollars

Item	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT INCOME</b>							
1 Loans .....	144,962	351,679	692,396	1,749,488	334,916	97,125	833,959
2 U.S. Treasury and federal agency securities .....	648,986,059	1,988,279,841	537,603,849	347,124,853	581,368,658	687,482,280	1,943,929,922
3 Foreign currencies .....	118,231,697	142,291,217	28,783,433	32,740,073	44,658,649	87,712,656	182,224,829
4 Priced services .....	93,871,686	101,646,876	30,570,393	41,659,094	48,114,654	54,170,503	86,369,801
5 Other .....	466,250	790,056	209,876	128,893	101,457	236,070	622,909
<b>6 Total .....</b>	<b>861,700,654</b>	<b>2,233,359,669</b>	<b>597,859,947</b>	<b>423,402,401</b>	<b>674,578,334</b>	<b>829,698,634</b>	<b>2,213,981,421</b>
<b>CURRENT EXPENSES</b>							
7 Salaries and other personnel expenses .....	85,184,076	97,304,524	40,174,380	43,306,573	58,186,606	56,339,181	104,374,362
8 Retirement and other benefits <sup>2</sup> .....	24,418,047	26,957,750	11,825,720	10,512,847	17,831,515	15,540,235	28,333,072
9 Fees .....	1,197,813	1,231,198	663,097	1,525,252	496,466	994,598	1,310,687
10 Travel .....	4,602,075	5,451,591	2,064,642	2,727,575	3,003,613	2,876,279	5,052,960
11 Software expenses .....	1,972,904	4,566,038	1,761,629	2,142,749	1,163,537	1,150,954	3,736,106
12 Postage and other shipping costs .....	10,530,374	9,497,409	3,975,228	5,814,473	6,012,414	4,383,275	5,846,130
13 Communications .....	1,318,703	931,954	598,118	499,649	818,655	861,461	612,019
14 Materials and supplies .....	5,985,768	6,084,905	3,408,515	2,431,160	3,267,861	3,413,271	5,790,463
<i>Building expenses</i>							
15 Taxes on real estate .....	1,668,282	3,876,771	481,137	865,808	843,395	2,572,993	2,607,557
16 Property depreciation .....	3,265,448	4,808,628	2,022,685	1,149,274	3,145,825	4,719,212	5,776,033
17 Utilities .....	2,420,586	2,533,702	1,634,318	1,046,076	1,602,171	2,508,107	3,605,567
18 Rent .....	2,053,958	1,977,958	422,803	752,589	327,913	163,835	346,139
19 Other .....	2,489,320	5,228,823	805,944	687,548	854,559	1,784,191	2,099,375
<i>Equipment</i>							
20 Purchases .....	866,100	1,065,739	260,369	1,114,640	351,573	742,502	916,376
21 Rentals .....	2,305,213	9,964,700	672,247	970,110	2,074,696	1,098,794	2,189,183
22 Depreciation .....	7,747,233	11,869,680	3,320,756	4,015,268	2,472,037	4,203,869	9,250,588
23 Repairs and maintenance .....	6,695,941	10,234,537	2,019,383	3,028,852	1,969,669	2,664,934	6,129,359
24 Earnings-credit costs .....	8,436,001	32,414,846	3,602,738	3,944,819	8,588,564	7,932,378	19,799,348
25 Other .....	4,424,451	4,688,365	1,727,848	1,690,120	2,298,782	2,559,203	3,076,185
26 Shared costs, net <sup>3</sup> .....	2,847,825	(6,956,708)	4,570,892	(870,118)	6,734,630	10,267,831	3,455,372
27 Recoveries .....	(2,569,051)	(3,091,860)	(1,518,036)	(833,480)	(704,234)	(3,468,669)	(4,004,988)
28 Expenses capitalized <sup>4</sup> .....	(323,383)	(149,290)	(59,088)	(333,731)	(657,274)	(135,188)	(28,035)
<b>29 Total .....</b>	<b>177,537,684</b>	<b>230,491,260</b>	<b>84,435,325</b>	<b>86,188,053</b>	<b>120,682,973</b>	<b>123,173,246</b>	<b>210,273,858</b>
30 Reimbursements .....	(14,054,507)	(19,478,772)	(10,541,249)	(8,783,775)	(13,066,460)	(9,317,353)	(15,584,168)
31 Net expenses .....	163,483,177	211,012,488	73,894,076	77,404,278	107,616,513	113,855,892	194,689,690
<b>PROFIT AND LOSS</b>							
32 Current net income .....	698,217,478	2,022,347,181	523,965,870	345,998,122	566,961,821	715,842,741	2,019,291,730
<i>Additions to and deductions from current net income<sup>5</sup></i>							
33 Profit on sales of U.S. Treasury and federal agency securities .....	1,492,373	4,626,090	1,225,942	790,987	1,327,376	1,582,614	4,502,890
34 Net profit on foreign exchange transactions .....	25,195,884	30,081,072	6,079,934	6,956,082	9,451,775	18,425,652	39,161,148
35 Other additions .....	9,217	13,264	67	29,654	46	10,417	7,393
36 Total additions .....	26,697,474	34,720,426	7,305,944	7,776,723	10,779,197	20,018,683	43,671,431
37 Total deductions <sup>6</sup> .....	(45,491,325)	(55,108,616)	(31,391,290)	(20,924,316)	(40,079,091)	(29,448,056)	(53,625,994)
38 Net additions to or deductions (-) from current net income .....	(18,793,851)	(20,388,189)	(24,085,346)	(13,147,593)	(29,299,894)	(9,429,373)	(9,954,563)
39 Cost of unreimbursed Treasury services .....	3,084,435	3,073,702	1,774,207	1,890,219	2,402,305	2,370,626	4,259,504
<i>Assessments by Board</i>							
40 Board expenditures <sup>7</sup> .....	13,209,600	15,939,100	3,186,600	3,739,300	5,031,000	9,932,200	20,693,400
41 Cost of currency .....	16,958,398	37,898,065	14,141,071	8,021,270	14,773,237	16,563,299	44,506,227
42 Net income before payment to U.S. Treasury .....	646,171,194	1,945,048,124	480,778,646	319,199,740	515,455,385	677,547,243	1,939,878,036
43 Dividends paid .....	18,375,321	22,248,839	4,292,762	5,321,308	7,103,256	14,333,677	28,757,435
44 Payments to U.S. Treasury (interest on Federal Reserve notes) .....	597,512,673	1,879,027,386	472,141,134	303,003,282	489,172,679	629,121,366	1,866,540,300
45 Transferred to surplus .....	30,283,200	43,771,900	4,344,750	10,875,150	19,179,450	34,092,200	44,580,300
46 Surplus, January 1 .....	289,640,200	346,093,200	69,932,250	79,968,800	108,819,900	211,943,300	450,294,650
47 Surplus, December 31 .....	319,923,400	389,865,100	74,277,000	90,843,950	127,999,350	246,035,500	494,874,950