

Inland Waterways

20X8861

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Inland Waterways

20X8861

Noteworthy News

The Bureau of the Public Debt's Trust Fund Management Branch will be placing the FINAL financial statements for the trust funds on the Web. Effective with the May reporting period, we will no longer e:mail the statements. The statements will be available on the Web by the last workday of the following month. The link to view the financial statements is <http://www.publicdebt.treas.gov/dfi/dfitrustfundreport.htm>. Please save as a favorite in your Web browser for easier access.

**Inland Waterways Trust Fund
20X8861
Trial Balance (Final)
April 30, 2005 Through May 31, 2005**

RUN DATE: 06/20/05

RUN TIME: 14:29:12

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS				
1010 CASH	34.68	582,921,972.79	583,405,380.00	(483,372.53)
1340 ACCRUED INCOME RECEIVABLE	3,334,369.81	1,417,649.14	24,013.25	4,728,005.70
1610 PRINCIPAL ON INVESTMENTS	357,512,000.00	574,034,000.00	575,861,000.00	355,685,000.00
1611 DISCOUNT ON PURCHASE	(737,076.78)	0.00	0.00	(737,076.78)
1612 PREMIUM ON PURCHASE	25,035,927.50	0.00	0.00	25,035,927.50
1613 AMORTIZATION DISC/PREM	(10,586,713.53)	129,146.58	885,124.95	(11,342,691.90)
TOTAL ASSETS	374,558,541.68	1,158,502,768.51	1,160,175,518.20	372,885,791.99
LIABILITIES				
2150 LIABILITY FOR ALLOCATION	99,087,694.82	9,855,380.00	0.00	89,232,314.82
TOTAL LIABILITIES	99,087,694.82	9,855,380.00	0.00	89,232,314.82
TOTAL NET ASSETS	275,470,846.86	1,168,358,148.51	1,160,175,518.20	283,653,477.17
CAPITAL				
3310 SUBSCRIPTIONS	5,720,000.00	0.00	0.00	5,720,000.00
3310 REDEMPTIONS	(5,720,000.00)	0.00	0.00	(5,720,000.00)
3310 PRIOR UNDISTRIBUTED INC	372,119,465.25	0.00	0.00	372,119,465.25
TOTAL CAPITAL	372,119,465.25	0.00	0.00	372,119,465.25
INCOME				
5311 INTEREST ON INVESTMENTS	11,516,973.87	24,013.25	1,488,621.93	12,981,582.55
5800 EXCISE TAXES	42,402,000.00	0.00	6,990,000.00	49,392,000.00
5311 AMORTIZATION/ACCRETION	(7,279,092.26)	885,124.95	129,146.58	(8,035,070.63)
TOTAL INCOME	46,639,881.61	909,138.20	8,607,768.51	54,338,511.92
EXPENSES				
5765 TRANSFER TO CORPS OF ENGINEERS	143,288,500.00	9,371,380.00	9,855,380.00	142,804,500.00
TOTAL EXPENSE	143,288,500.00	9,371,380.00	9,855,380.00	142,804,500.00
TOTAL EQUITY	275,470,846.86	10,280,518.20	18,463,148.51	283,653,477.17
BALANCE	0.00	1,178,638,666.71	1,178,638,666.71	0.00

Inland Waterways Trust Fund
20X8861
Balance Sheet (Final)
May 31, 2005

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	(483,372.53)	\$	(483,372.53)
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Receivables

Interest Receivable	\$	4,728,005.70		
Other Receivables		0.00	\$	4,728,005.70

Investments

Principal On Investments	\$	355,685,000.00		
Discount on Purchase		(737,076.78)		
Premium on Purchase		25,035,927.50		
Amortization Disc/Prem		(11,342,691.90)		

Net Investments	\$	368,641,158.82		368,641,158.82
TOTAL ASSETS	\$	372,885,791.99		372,885,791.99

LIABILITIES & EQUITY

Liabilities

Other Liabilities	\$	89,232,314.82	\$	89,232,314.82
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Equity

Beginning Balance	\$	372,119,465.25		
Net Change	\$	(88,465,988.08)		

Total Equity	\$	283,653,477.17		283,653,477.17
TOTAL LIABILITIES & EQUITY	\$	372,885,791.99		372,885,791.99

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: June 21, 2005

**Inland Waterways Trust Fund
20X8861
Income Statement (Final)
For the period 10/01/04 through 05/31/05**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Excise Taxes	6,990,000.00	49,392,000.00
Gross Revenue	\$ <u>6,990,000.00</u>	\$ <u>49,392,000.00</u>
Investment Income		
Interest on Investments	<u>708,630.31</u>	<u>4,946,511.92</u>
Subtotal Investment Income	<u>708,630.31</u>	<u>4,946,511.92</u>
Net Receipts	\$ <u>7,698,630.31</u>	\$ <u>54,338,511.92</u>

NONEXPENDITURE TRANSFERS

Transfers to Corps of Engineers	<u>(484,000.00)</u>	<u>142,804,500.00</u>
Subtotal NonExpenditures	<u>(484,000.00)</u>	<u>142,804,500.00</u>
NET INCREASE/(DECREASE)	\$ <u>8,182,630.31</u>	\$ <u>(88,465,988.08)</u>

Footnotes

* Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, and accrued interest purchased.

Interest on Investments Cash Basis:	\$ 70,972.79	\$ 9,829,707.33
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Inland Waterways Trust Fund
20X8861
Budget Reconciliation (Final)
May 31, 2005

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>TITLE</u>	<u>AMOUNT</u>	
580042		Interest on Investments (Cash)	9,829,707.33	
		Excise Taxes	49,392,000.00	
411400	D	Appropriated Trust Fund Receipts		<u><u>59,221,707.33</u></u>
416600	D	Treas Mgd Trust Fund Distr of Realized Authority to be Trans		<u><u>(89,232,314.82)</u></u>
		Transfers to the Corps of Engineers	(63,478,972.94)	
416700	D	Treasury Managed Trust Fund Distrib or Realized Authority-Transferred		<u><u>(63,478,972.94)</u></u>
439400	D	Beginning Bal Receipts Unavailable for Obligation Upon Collection	(348,815,028.54)	
580042		Interest on Investments (Cash)	(9,829,707.33)	
576525		Excise Taxes	(49,392,000.00)	
		Transfers to Corps of Engineers	142,804,500.00	
439400	D	Receipts Unavailable for Obligation Upon Collection		<u><u>(265,232,235.87)</u></u>
420100		Beginning Bal Total Actual Resources		<u><u>358,721,816.30</u></u>
101000		Fund Balance with Treasury	(483,372.53)	
161000		Investments at Par	355,685,000.00	
161100		Less Discount @ Purchase	(737,076.78)	
215000		Other Payables	(89,232,314.82)	
		Total Assets and Liabilities		<u><u>265,232,235.87</u></u>
				<u><u>(265,232,235.87)</u></u>
				<u><u>0.00</u></u>
				0.00

Inland Waterways Trust Fund
20X8861
Budget Reconciliation Summary (Final)
May 31, 2005

<u>Account Number</u>	<u>Mandatory/ Discretionary</u>		<u>Amount</u>
411400	D	Appropriated Trust Fund Receipts	59,221,707.33
416600	D	Treasury-Managed Trust Fund Distrib of Realized Authority To Be Transferred	(89,232,314.82)
416700	D	Treasury-Managed Trust Fund Distrib or Realized Authority Transferred	(63,478,972.94)
439400	D	Receipts Unavailable for Obligation Upon Collection	(265,232,235.87)
420100		Total Actual Resources Collected	358,721,816.30
			<u><u>0.00</u></u>

Inland Waterways Trust Fund
20X8861
Facts II Adjusted Trial Balance (Final)
May 31, 2005

<u>ACCOUNT</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>AMOUNT</u>
1010		E	(483,372.53)
1610		E	355,685,000.00
1610		B	352,240,000.00
1611		E	(737,076.78)
4114	D	E	59,221,707.33
4166	D	B	(9,906,787.76)
4166	D	E	(89,232,314.82)
4167	D	E	(63,478,972.94)
4201		B	358,721,816.30
4201		E	358,721,816.30
4394	D	B	(348,815,028.54)
4394	D	E	(265,232,235.87)
			0.00

Inland Waterways 20X8861

2150 Payable	As of 09/30/04	Transfers 10/04	Balance 10/04	Transfers 11/04	Balance 11/04	Transfers 12/04	New Authority	Balance 12/04	Transfers 01/05	Balance 01/05
Transfer Authority - COE	9,906,787.76	(9,726,522.70)	180,265.06	(11,114,466.00)	(10,934,200.94)	(9,354,283.00)	146,807,000.00	126,518,516.06	(3,604,925.00)	122,913,591.06
Total	9,906,787.76	(9,726,522.70)	180,265.06	(11,114,466.00)	(10,934,200.94)	(9,354,283.00)	146,807,000.00	126,518,516.06	(3,604,925.00)	122,913,591.06
Current Payable	9,906,787.76	(9,726,522.70)	180,265.06	(11,114,466.00)	(10,934,200.94)	(9,354,283.00)	146,807,000.00	126,518,516.06	(3,604,925.00)	122,913,591.06

Transfers 02/05	New Authority	Balance 02/05	Transfers 03/05	New Authority	Balance 03/05	New Authority	Transfers 04/05	Balance 04/05	New Authority	Transfers 05/05	Balance 05/05
(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82	(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82
(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82	(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82
(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82	(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82

**Inland Waterways Trust Fund
20X8861
Attest Adjusted Trial Balance (Final)
April 30, 2005 Through May 31, 2005**

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	MODIFIED CASH BASIS ADJUSTING DEBITS	MODIFIED CASH BASIS ADJUSTING CREDITS	MODIFIED CASH BASIS ENDING BALANCE
ASSETS								
1010	CASH	34.68	582,921,972.79	583,405,380.00	(483,372.53)	0.00	0.00	(483,372.53)
1340	ACCRUED INCOME RECEIVABLE	3,334,369.81	1,417,649.14	24,013.25	4,728,005.70	0.00	0.00	4,728,005.70
1610	PRINCIPAL ON INVESTMENTS	357,512,000.00	574,034,000.00	575,861,000.00	355,685,000.00	0.00	0.00	355,685,000.00
1611	DISCOUNT ON PURCHASE	(737,076.78)	0.00	0.00	(737,076.78)	0.00	0.00	(737,076.78)
1612	PREMIUM ON PURCHASE	25,035,927.50	0.00	0.00	25,035,927.50	0.00	0.00	25,035,927.50
1613	AMORTIZATION DISC/PREM	(10,586,713.53)	129,146.58	885,124.95	(11,342,691.90)	0.00	0.00	(11,342,691.90)
	TOTAL ASSETS	374,558,541.68	1,158,502,768.51	1,160,175,518.20	372,885,791.99	0.00	0.00	372,885,791.99
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	99,087,694.82	9,855,380.00	0.00	89,232,314.82	2)	89,232,314.82	0.00
	TOTAL LIABILITIES	99,087,694.82	9,855,380.00	0.00	89,232,314.82	89,232,314.82	0.00	0.00
	TOTAL NET ASSETS	275,470,846.86	1,168,358,148.51	1,160,175,518.20	283,653,477.17	89,232,314.82	0.00	372,885,791.99
CAPITAL								
3310	SUBSCRIPTIONS	5,720,000.00	0.00	0.00	5,720,000.00	0.00	0.00	5,720,000.00
3310	REDEMPTIONS	(5,720,000.00)	0.00	0.00	(5,720,000.00)	0.00	0.00	(5,720,000.00)
3310	PRIOR UNDISTRIBUTED INC	372,119,465.25	0.00	0.00	372,119,465.25	3)	89,232,314.82	292,793,938.19
	TOTAL CAPITAL	372,119,465.25	0.00	0.00	372,119,465.25	89,232,314.82	99,139,102.58	382,026,253.01
INCOME								
5311	INTEREST ON INVESTMENTS	11,516,973.87	24,013.25	1,488,621.93	12,981,582.55	0.00	0.00	12,981,582.55
5800	EXCISE TAXES	42,402,000.00	0.00	6,990,000.00	49,392,000.00	0.00	0.00	49,392,000.00
5311	AMORTIZATION/ACCRETION	(7,279,092.26)	885,124.95	129,146.58	(8,035,070.63)	0.00	0.00	(8,035,070.63)
	TOTAL INCOME	46,639,881.61	909,138.20	8,607,768.51	54,338,511.92	0.00	0.00	54,338,511.92
EXPENSES								
5765	TRANSFER TO CORPS OF ENGINEERS	143,288,500.00	9,371,380.00	9,855,380.00	142,804,500.00	1)	9,906,787.76	63,478,972.94
	TOTAL EXPENSE	143,288,500.00	9,371,380.00	9,855,380.00	142,804,500.00	9,906,787.76	89,232,314.82	63,478,972.94
	TOTAL EQUITY	275,470,846.86	10,280,518.20	18,463,148.51	283,653,477.17	99,139,102.58	188,371,417.40	372,885,791.99
	BALANCE	0.00	1,178,638,666.71	1,178,638,666.71	0.00	188,371,417.40	188,371,417.40	0.00

Footnotes

- 1 To reverse the FY 2004 year end payable figure of \$9,906,787.76 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 2 To reverse the current payable \$89,232,314.82 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 3 To reclassify the current payable \$89,232,314.82 as Program Agency Equity.

Inland Waterways Trust Fund
20X8861
Schedule of Assets & Liabilities (Final)
May 31, 2005

ASSETS

Undisbursed Balances		
Funds Available for Investment	\$ <u>(483,372.53)</u>	\$ (483,372.53)
Receivables		
Interest Receivable	\$ <u>4,728,005.70</u>	\$ 4,728,005.70
Investments		
Principal On Investments	\$ <u>368,641,158.82</u>	
Net Investments		\$ <u>368,641,158.82</u>
TOTAL ASSETS		\$ <u><u>372,885,791.99</u></u>

LIABILITIES

Program Agency Equity:		
Available	\$ <u>89,232,314.82</u>	\$ 89,232,314.82
Other:		
Beginning Balance	\$ 292,793,938.19	
Net Change	\$ <u>(9,140,461.02)</u>	
Total Equity		\$ <u>283,653,477.17</u>
TOTAL LIABILITIES & EQUITY		\$ <u><u>372,885,791.99</u></u>

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: June 21, 2005

**Inland Waterways Trust Fund
20X8861
Schedule of Activity (Final)
For the period 10/01/04 through 05/31/05**

REVENUES

Year-To-Date

1	Interest Revenue	4,946,511.92
	Penalties, Fines, and Administrative Fees	
	Donated Revenue	
	Transfers In from Program Agencies	
	Tax Revenue	49,392,000.00
	Tax Refunds	
	Cost Recoveries	
	Other Income	
	Total Revenues	\$ <u>54,338,511.92</u>
 DISPOSITION OF REVENUES		
	2 Transfers to Program Agencies	\$ 63,478,972.94
	Reimbursements to Treasury Bureaus and the General Fund	
	Total Disposition of Revenues	\$ <u>63,478,972.94</u>
		\$ <u>(9,140,461.02)</u>

Footnotes

1 Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, and accrued interest purchased.

Interest on Investments: Cash Basis	\$	9,829,707.33
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2 Non-expenditure transfers are reported on the cash basis.