

Leaking Underground Storage Tanks Trust Fund

20X8153

Table of Contents

	Page(s)
Noteworthy News	2
Trial Balance	3
Balance Sheet	4
Income Statement	5
Budget Reconciliation	6
Budget Reconciliation Summary	7
Post Closing Budget Reconciliation Summary	8
FACTS II Information	9
Attest Adjusted Trial Balance	10
Attest Schedule of Assets and Liabilities	11
Attest Schedule of Activity	12

Leaking Underground Storage Tanks Trust Fund

20X8153

Noteworthy News

- 1. At OMB's request, we are now using 438200 (Temporary Reduction - New Budget Authority) to record rescissions instead of 412400 (Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction). OMB did not provide FMS with this change in time for it to make it into the "Rescissions of Expenditure Transfers Receivable / Payable" section of Approved Scenarios that is included in the Federal Trust Fund Accounting Guide for FY 2004.**

**Leaking Underground Storage Tanks Trust Fund
20X8153
Trial Balance (Final-Unaudited)
For the Period August 31, 2004 Through September 30, 2004**

RUN DATE: 10/08/04

RUN TIME: 09:16:38

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS				
1010 CASH	776.84	2,737,354,710.23	2,724,099,399.34	13,256,087.73
1340 ACCRUED INCOME RECEIVABLE	20,237,691.03	7,087,271.19	47,705.96	27,277,256.26
1610 PRINCIPAL ON INVESTMENTS	2,226,566,000.00	2,712,724,000.00	2,706,616,000.00	2,232,674,000.00
1611 DISCOUNT ON PURCHASE	(7,539,312.40)	689,186.60	880,600.66	(7,730,726.46)
1612 PREMIUM ON PURCHASE	101,564,812.67	0.00	0.00	101,564,812.67
1613 AMORTIZATION DISC/PREM	(34,430,755.92)	455,934.48	2,643,460.15	(36,618,281.59)
TOTAL ASSETS	2,306,399,212.22	5,458,311,102.50	5,434,287,166.11	2,330,423,148.61
LIABILITIES				
2150 LIABILITY FOR ALLOCATION	99,025,171.63	9,300,000.00	0.00	89,725,171.63
TOTAL LIABILITIES	99,025,171.63	9,300,000.00	0.00	89,725,171.63
TOTAL NET ASSETS	2,207,374,040.59	5,467,611,102.50	5,434,287,166.11	2,240,697,976.98
CAPITAL				
3310 PRIOR UNDISTRIBUTED G/L	321.61	0.00	0.00	321.61
3310 PRIOR UNDISTRIBUTED INC	2,060,490,032.40	0.00	0.00	2,060,490,032.40
PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00
TOTAL CAPITAL	2,060,490,354.01	0.00	0.00	2,060,490,354.01
INCOME				
5311 INTEREST ON INVESTMENTS	80,102,142.59	47,705.96	7,247,981.42	87,302,418.05
5800 TAX RELATING TO HIGHWAY TF	154,157,000.00	1,716,000.00	28,322,000.00	180,763,000.00
5800 TAX RELATING TO INLAND WATERWAYS T	406,000.00	25,000.00	73,000.00	454,000.00
5800 TAX RELATING TO AIRPORT/AIRWAY TF	9,495,000.00	0.00	2,183,000.00	11,678,000.00
5890 REFUND OF GASOLINE	(990,000.00)	545,000.00	0.00	(1,535,000.00)
5890 REFUND OF DIESEL	(1,498,000.00)	638,000.00	0.00	(2,136,000.00)
5890 REFUND OF AVIATION	(25,000.00)	11,000.00	0.00	(36,000.00)
5890 REFUND OF AVIATION FUEL OTHER THAN	(170,000.00)	21,000.00	0.00	(191,000.00)
5311 AMORTIZATION/ACCRETION	(19,041,856.01)	2,643,460.15	1,145,121.08	(20,540,195.08)
TOTAL INCOME	222,435,286.58	5,647,166.11	38,971,102.50	255,759,222.97
EXPENSES				
5765 TRANSFERS TO EPA	75,551,600.00	9,300,000.00	9,300,000.00	75,551,600.00
TOTAL EXPENSE	75,551,600.00	9,300,000.00	9,300,000.00	75,551,600.00
TOTAL EQUITY	2,207,374,040.59	14,947,166.11	48,271,102.50	2,240,697,976.98
BALANCE	0.00	5,482,558,268.61	5,482,558,268.61	0.00

**Leaking Underground Storage Tanks Trust Fund
20X8153
Balance Sheet (Final-Unaudited)
September 30, 2004**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	13,256,087.73		\$	13,256,087.73
--------------------------------	----	---------------	--	----	---------------

Receivables

Interest Receivable	\$	27,277,256.26		\$	27,277,256.26
---------------------	----	---------------	--	----	---------------

Investments

Principal On Investments	\$	2,232,674,000.00			
Discount on Purchase		(7,730,726.46)			
Premium on Purchase		101,564,812.67			
Amortization Disc/Prem		(36,618,281.59)			

Net Investments	\$	2,289,889,804.62		\$	
------------------------	-----------	-------------------------	--	-----------	--

TOTAL ASSETS	\$	2,330,423,148.61		\$	2,330,423,148.61
---------------------	-----------	-------------------------	--	-----------	-------------------------

LIABILITIES & EQUITY

Liabilities

Liability for Allocation	\$	89,725,171.63		\$	89,725,171.63
--------------------------	----	---------------	--	----	---------------

Equity

Beginning Balance	\$	2,060,490,354.01			
Net Change	\$	180,207,622.97			

Total Equity	\$	2,240,697,976.98		\$	
---------------------	-----------	-------------------------	--	-----------	--

TOTAL LIABILITIES & EQUITY	\$	2,330,423,148.61		\$	2,330,423,148.61
---------------------------------------	-----------	-------------------------	--	-----------	-------------------------

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: October 8, 2004

**Leaking Underground Storage Tanks Trust Fund
20X8153
Income Statement (Final-Unaudited)
October 1, 2003 Through September 30, 2004**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Tax Relating to Highway TF	26,606,000.00	180,763,000.00
Tax Relating to Inland TF	48,000.00	454,000.00
Tax Relating to Airport/Airway	2,183,000.00	11,678,000.00
Gross Revenue	\$ 28,837,000.00	\$ 192,895,000.00
Less: Refunds and Credits		
Refund of Aviation	11,000.00	36,000.00
Refund of Aviation Fuel	21,000.00	191,000.00
Refund of Diesel	638,000.00	2,136,000.00
Refund of Gasoline	545,000.00	1,535,000.00
Subtotal Less:Refunds and Credits	1,215,000.00	3,898,000.00
Net Revenue	\$ 27,622,000.00	\$ 188,997,000.00
Investment Income		
1. Interest on Investments	5,701,936.39	66,762,222.97
Net Receipts	\$ 33,323,936.39	\$ 255,759,222.97

OUTLAYS

Total Outlays	\$ 0.00	\$ 0.00
----------------------	----------------	----------------

NONEXPENDITURE TRANSFERS

Transfers to EPA	0.00	75,551,600.00
Total NonExpenditures	\$ 0.00	\$ 75,551,600.00

NET INCREASE/(DECREASE)	\$ 33,323,936.39	\$ 180,207,622.97
--------------------------------	-------------------------	--------------------------

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

	Current Month		Year-To-Date
\$	849,896.83	\$	55,483,814.18

Leaking Underground Storage Tanks Trust Fund
20X8153
Budget Reconciliation (Final-Unaudited)
September 30, 2004

<u>Security Number/ Account Number</u>	<u>TITLE</u>	<u>AMOUNT</u>	
N/A	Interest on Investments(Cash)	55,483,814.18	
580038	Tax Relating to Highway TF	180,763,000.00	
580039	Tax Relating to Inland TF	454,000.00	
580040	Tax Relating to Airport/Airway	11,678,000.00	
589015	Refunds	(3,898,000.00)	
411400	Appropriated Trust Fund Receipts		<u><u>244,480,814.18</u></u>
438200 (Prev 4124)	Temporary Reduction-New Budget Authority		<u><u>(448,400.00)</u></u>
416600	Treasury Managed Trust Fund Distrib or Realized Authority To Be Transferred Drawdown Payable Amount	(89,725,171.63)	<u><u>(89,725,171.63)</u></u>
576511	Transfer to EPA (Actual Transfers YTD)	(52,400,000.00)	
416700 (PREV 4175)	Allocation Transfers - Current Year Auth		<u><u>(52,400,000.00)</u></u>
439400	Other Funds Available for Commit/Oblig (Beginning)	1,979,074,975.46	
N/A	Interest on Investments(Cash)	55,483,814.18	
N/A	Rescinded amount made available	470,000.00	
580038	Tax Relating to Highway TF	180,763,000.00	
580039	Tax Relating to Inland TF	454,000.00	
580040	Tax Relating to Airport/Airway	11,678,000.00	
589015	Refunds	(3,898,000.00)	
576511	Transfer to EPA	(76,000,000.00)	
	New Budget Authority	0.00	
439400	Other Funds Available for Commit/Oblig (Ending)		<u><u>(2,148,025,789.64)</u></u>
420100	Total Actual Resources - Collected		<u><u>2,046,118,547.09</u></u>
Assets			
1010	Fund Balance with Treasury	13,256,087.73	
1610	Principal on Investments	2,232,674,000.00	
1611	Discount on Purchase	(7,730,726.46)	
2150	Liability For Allocation Transfers - Drawdown Payable	(89,725,171.63)	
	Total Assets		<u><u>2,148,474,189.64</u></u>
Edit Check (Total Assets = 439400+438200+439400(prev 4620)+438400)			<u><u>(2,148,474,189.64)</u></u>
			<u><u>0.00</u></u>

Leaking Underground Storage Tanks Trust Fund
 20X8153
 Budget Reconciliation Summary (Final-Unaudited)
 September 30, 2004

<u>Account Number</u>		<u>Amount</u>
411400	Appropriated Trust Fund Receipts	244,480,814.18
416600	Treasury Managed Trust Fund Distrib or Realized Authority To Be Transferred	(89,725,171.63)
438200 (Prev 4124)	Amts Approp from Specific Treasury MTF- Payable-Rescinded	(448,400.00)
416700 (Prev 4175)	Allocation Transfers - Current Year Auth	(52,400,000.00)
420100	Total Actual Resources Collected	2,046,118,547.09
438400	Rescinded Amts Approp From Specific Treas Mgd Trust Fund TAFS Desig by Treas as "Available"	0.00
439400 (Prev. 4620)	Other Funds Available for Commit/Oblig (Beginning) Less: New Budget Authority	(2,148,025,789.64)
		<u><u>(0.00)</u></u>

**Leaking Underground Storage Tanks
20X8153
Post Closing Budget Reconciliation Summary (Final-Unaudited)
September 30, 2004**

<u>Account Number</u>		<u>Account</u>
4166	Treasury-Managed Trust Fund Distribution of Realized Authority-TO BE TRANSFERRED	(89,725,171.63)
4384	Rescinded Amts Approp From Specific Treas Mgd Trust Fund TAFS Desig by Treas as "Available"	(448,400.00)
4394	Receipts not Available for Oblig Upon Collection	(2,148,025,789.64)
4201	Total Actual Resources - Collected	2,238,199,361.27
		<hr/> <hr/> (0.00)

Leaking Underground Storage Trust Fund
20X8153
FACTS II Adjusted Trial Balance (Final-Unaudited)
September 30,2004

<u>SGL Account</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010	E	13,256,087.73
1610	B	2,037,560,000.00
1610	E	2,232,674,000.00
1611	E	(7,730,726.46)
4114	E	244,480,814.18
4119	E	0.00
4382	E	(448,400.00)
4166	B	(66,573,571.63)
4166	E	(89,725,171.63)
4167	E	(52,400,000.00)
4201	B	2,046,118,547.09
4201	E	2,046,118,547.09
4384	B	(470,000.00)
4384	E	0.00
4394	B	(1,979,074,975.46)
4394	E	(2,148,025,789.64)
4902	E	0.00

Leaking Underground Storage Tanks Trust Fund
20X8153
Modified Cash Basis Trial Balance (Final-Unaudited)
August 31, 2004 Through September 30, 2004

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	776.84	2,737,354,710.23	2,724,099,399.34	13,256,087.73	0.00	0.00	13,256,087.73
1340	ACCRUED INCOME RECEIVABLE	20,237,691.03	7,087,271.19	47,705.96	27,277,256.26	0.00	0.00	27,277,256.26
1610	PRINCIPAL ON INVESTMENTS	2,226,566,000.00	2,712,724,000.00	2,706,616,000.00	2,232,674,000.00	0.00	0.00	2,232,674,000.00
1611	DISCOUNT ON PURCHASE	(7,539,312.40)	689,186.60	880,600.66	(7,730,726.46)	0.00	0.00	(7,730,726.46)
1612	PREMIUM ON PURCHASE	101,564,812.67	0.00	0.00	101,564,812.67	0.00	0.00	101,564,812.67
1613	AMORTIZATION DISC/PREM	(34,430,755.92)	455,934.48	2,643,460.15	(36,618,281.59)	0.00	0.00	(36,618,281.59)
	TOTAL ASSETS	2,306,399,212.22	5,458,311,102.50	5,434,287,166.11	2,330,423,148.61	0.00	0.00	2,330,423,148.61
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	99,025,171.63	9,300,000.00	0.00	89,725,171.63	2	89,725,171.63	0.00
	TOTAL LIABILITIES	99,025,171.63	9,300,000.00	0.00	89,725,171.63		89,725,171.63	0.00
	TOTAL NET ASSETS	2,207,374,040.59	5,467,611,102.50	5,434,287,166.11	2,240,697,976.98	89,725,171.63	0.00	2,330,423,148.61
CAPITAL								
3310	PRIOR UNDISTRIBUTED G/L	321.61	0.00	0.00	321.61	0.00	0.00	321.61
3310	PRIOR UNDISTRIBUTED INC	2,060,490,032.40	0.00	0.00	2,060,490,032.40	3	66,573,571.63	2,037,338,432.40
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	3	89,725,171.63	89,725,171.63
	TOTAL CAPITAL	2,060,490,354.01	0.00	0.00	2,060,490,354.01	89,725,171.63	156,298,743.26	2,127,063,925.64
INCOME								
5311	INTEREST ON INVESTMENTS	80,102,142.59	47,705.96	7,247,981.42	87,302,418.05	0.00	0.00	87,302,418.05
5800	TAX RELATING TO HIGHWAY TF	154,157,000.00	1,716,000.00	28,322,000.00	180,763,000.00	0.00	0.00	180,763,000.00
5800	TAX RELATING TO INLAND WATERWAYS T	406,000.00	25,000.00	73,000.00	454,000.00	0.00	0.00	454,000.00
5800	TAX RELATING TO AIRPORT/AIRWAY TF	9,495,000.00	0.00	2,183,000.00	11,678,000.00	0.00	0.00	11,678,000.00
5890	REFUND OF GASOLINE	(990,000.00)	545,000.00	0.00	(1,535,000.00)	0.00	0.00	(1,535,000.00)
5890	REFUND OF DIESEL	(1,498,000.00)	638,000.00	0.00	(2,136,000.00)	0.00	0.00	(2,136,000.00)
5890	REFUND OF AVIATION	(25,000.00)	11,000.00	0.00	(36,000.00)	0.00	0.00	(36,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(170,000.00)	21,000.00	0.00	(191,000.00)	0.00	0.00	(191,000.00)
5311	AMORTIZATION/ACCRETION	(19,041,856.01)	2,643,460.15	1,145,121.08	(20,540,195.08)	0.00	0.00	(20,540,195.08)
	TOTAL INCOME	222,435,286.58	5,647,166.11	38,971,102.50	255,759,222.97	0.00	0.00	255,759,222.97
EXPENSES								
5765	TRANSFERS TO EPA	75,551,600.00	9,300,000.00	9,300,000.00	75,551,600.00	1	66,573,571.63	2
	TOTAL EXPENSE	75,551,600.00	9,300,000.00	9,300,000.00	75,551,600.00	66,573,571.63	89,725,171.63	52,400,000.00
	TOTAL EQUITY	2,207,374,040.59	14,947,166.11	48,271,102.50	2,240,697,976.98	156,298,743.26	246,023,914.89	2,330,423,148.61
	BALANCE	0.00	5,482,558,268.61	5,482,558,268.61	0.00	246,023,914.89	246,023,914.89	0.00

1 To reverse the FY 2003 year end payable figure of \$66,573,571.63 to convert the "Transfers to EPA" account into a cash basis figure.

2 To reverse the current payable of \$89,725,171.63 to convert the "Transfers to EPA" account into a cash basis figure.

3 To reclassify the current payable of \$89,725,171.63 as Program Agency Equity.

Leaking Underground Storage Tanks Trust Fund
 20X8153
 Schedule of Assets Liabilities
 As of 09/30/2004
 (Final-Unaudited)

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	<u>13,256,087.73</u>	
Total Undisbursed Balance	\$		13,256,087.73

Receivables:

Interest Receivable	\$	<u>27,277,256.26</u>	
	\$		27,277,256.26

Investments:

Principal On Investments	\$	<u>2,289,889,804.62</u>	
--------------------------	----	-------------------------	--

Net Investments	\$	<u>2,289,889,804.62</u>	
-----------------	----	-------------------------	--

TOTAL ASSETS	\$	<u><u>2,330,423,148.61</u></u>	
---------------------	-----------	---------------------------------------	--

LIABILITIES

Program Agency Equity:

Available	\$	<u>89,725,171.63</u>	
	\$		89,725,171.63

Other:

Beginning Balance	\$	2,037,338,754.01	
-------------------	----	------------------	--

Net Change	\$	<u>203,359,222.97</u>	
------------	----	-----------------------	--

Total Equity	\$	<u>2,240,697,976.98</u>	
--------------	----	-------------------------	--

TOTAL LIABILITY/EQUITY	\$	<u><u>2,330,423,148.61</u></u>	
-------------------------------	-----------	---------------------------------------	--

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: October 8, 2004

Leaking Underground Storage Tanks Trust Fund
 20X8153
 Schedule of Activity
 For the Period 10/01/03 through 09/30/04
 (Final-Unaudited)

REVENUES	FY 2004 Year-To-Date
1 Interest Revenue	66,762,222.97
Penalties, Fines, and Administrative Fees	
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	192,895,000.00
Tax Refunds	(3,898,000.00)
Cost Recoveries	
Other Income	
Total Revenues	\$ 255,759,222.97
DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 52,400,000.00
Reimbursements to Treasury Bureaus and the General Fund	
Total Disposition of Revenues	\$ 52,400,000.00
	\$ 203,359,222.97

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	\$ 55,483,814.18
-------------------------------------	------------------

2 Non-expenditure transfers are reported on the cash basis.