

Airport & Airway Trust Fund

20X8103

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Airport & Airway Trust Fund

20X8103

Noteworthy News

- 1 An adjustment to the original transfer completed on January 5, 2007, reduced the overall transfer to \$223,307,280.00. The transfer was completed with an effective date of September 30, 2006, per the request of OMB Budget Examiners to correctly post Diesel Excise Taxes which should have been transferred during FY2006 but were not.

**Airport & Airway Trust Fund
20X8103
Trial Balance (Final)
January 31, 2007 Through February 28, 2007**

RUN DATE: 08/23/07

RUN TIME: 08:53:49

GL ACCT #	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	(164,320,402.67)	2,205,637,987.54	2,748,016,000.00	(706,698,415.13)
1340	ACCRUED INCOME RECEIVABLE	36,089,283.67	36,622,594.63	2,135,681.40	70,576,196.90
1610	PRINCIPAL ON INVESTMENTS	9,392,304,000.00	1,509,442,000.00	461,969,000.00	10,439,777,000.00
	TOTAL ASSETS	9,264,072,881.00	3,751,702,582.17	3,212,120,681.40	9,803,654,781.77
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	4,208,585,602.00	464,800,000.00	91,292,183.00	3,835,077,785.00
	TOTAL LIABILITIES	4,208,585,602.00	464,800,000.00	91,292,183.00	3,835,077,785.00
	TOTAL NET ASSETS	5,055,487,279.00	4,216,502,582.17	3,303,412,864.40	5,968,576,996.77
CAPITAL					
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55 *
	TOTAL CAPITAL	6,622,118,601.55	0.00	0.00	6,622,118,601.55
INCOME					
5311	INTEREST ON INVESTMENTS	144,385,789.45	2,135,681.40	39,453,582.17	181,703,690.22
5800	AVIATION FUEL (OTHER THAN GAS)	(322,777,000.00)	494,399,000.00	137,819,000.00	(679,357,000.00)
5800	TRANSPORTATION PERSONS BY AIR	2,013,512,000.00	140,000.00	876,149,000.00	2,889,521,000.00
5800	USE OF INTL AIR FACILITIES	499,383,000.00	1,689,000.00	198,523,000.00	696,217,000.00
5800	TRANSPORTATION OF PROPERTY	151,462,000.00	0.00	62,506,000.00	213,968,000.00
5800	AVIATION GASOLINE	15,899,000.00	3,528,000.00	4,670,000.00	17,041,000.00
5800	AVIATION FUEL COMMERCIAL USE	286,389,000.00	156,000.00	229,275,000.00	515,508,000.00
5890	REFUND OF AVIATION	18,000.00	127,783,000.00	125,321,000.00	(2,444,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	197,000.00	144,250,000.00	104,246,000.00	(39,807,000.00)
5890	REFUND OF TRANS TAXES AND INTL AIR	0.00	1,829,000.00	1,829,000.00	0.00
	TOTAL INCOME	2,788,468,789.45	775,909,681.40	1,779,791,582.17	3,792,350,690.22
EXPENSE					
5765	TRANSFERS DEPT OF TRANSPORTATION	4,355,100,112.00	556,092,183.00	465,300,000.00	4,445,892,295.00
	TOTAL EXPENSE	4,355,100,112.00	556,092,183.00	465,300,000.00	4,445,892,295.00
	TOTAL EQUITY	5,055,487,279.00	1,332,001,864.40	2,245,091,582.17	5,968,576,996.77
	BALANCE	0.00	5,548,504,446.57	5,548,504,446.57	0.00

* Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

**Airport & Airway Trust Fund
20X8103
Balance Sheet (Final)
February 28, 2007**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>(706,698,415.13)</u>	\$ (706,698,415.13)
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Receivables

Interest Receivable	\$ <u>70,576,196.90</u>	\$ 70,576,196.90
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Investments

Principal On Investments	\$ <u>10,439,777,000.00</u>	
Net Investments		\$ <u>10,439,777,000.00</u>

TOTAL ASSETS		\$ <u><u>9,803,654,781.77</u></u>
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LIABILITIES & EQUITY

Liabilities

Other Payables	\$ <u>3,835,077,785.00</u>	\$ 3,835,077,785.00
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Equity

Beginning Balance	\$ 6,622,118,601.55 ¹	
Net Change	<u>(653,541,604.78)</u>	
Total Equity		\$ <u>5,968,576,996.77</u>

TOTAL LIABILITIES & EQUITY		\$ <u><u>9,803,654,781.77</u></u>
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1 Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

2 Details about principal holdings and investment transaction data can be viewed at <http://www.federalinvestments.gov/dfi/dfifederalinvestreports.htm>

**Airport & Airway Trust Fund
20X8103
Income Statement (Final)
For the Period October 1, 2006 Through February 28, 2007**

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	Current Month	Year-To-Date
Revenue		
Aviation Fuel (Other than Gas)	\$ (356,580,000.00)	\$ (679,357,000.00)
Aviation Fuel Commercial Use	229,119,000.00	515,508,000.00
Aviation Gasoline	1,142,000.00	17,041,000.00
Transportation of Property	62,506,000.00	213,968,000.00
Transportation Persons by Air	876,009,000.00	2,889,521,000.00
Use of Intl Air Facilities	196,834,000.00	696,217,000.00
Gross Revenue	\$ 1,009,030,000.00	\$ 3,652,898,000.00
Refunds and Credits		
Refund of Aviation	\$ (2,462,000.00)	\$ (2,444,000.00)
Refund of Aviation Fuel Other	(40,004,000.00)	(39,807,000.00)
Refund of Trans Taxes and Intl Air	0.00	0.00
Subtotal:Refunds and Credits	<u>(42,466,000.00)</u>	<u>(42,251,000.00)</u>
Net Revenue	\$ 966,564,000.00	\$ 3,610,647,000.00
Investment Income		
1 Interest on Investments	\$ 37,317,900.77	\$ 181,703,690.22
Subtotal Investment Income	<u>37,317,900.77</u>	<u>181,703,690.22</u>
Net Receipts	\$ 1,003,881,900.77	\$ 3,792,350,690.22
Subtotal Outlays		
	\$ 0.00	\$ 0.00
EXPENDITURE TRANSFERS		
Transfers Dept of Transportation	<u>90,792,183.00</u>	<u>4,445,892,295.00</u>
2 Subtotal NonExpenditures	<u>90,792,183.00</u>	<u>4,445,892,295.00</u>
Total Outlays/Transfers	\$ 90,792,183.00	\$ 4,445,892,295.00
NET INCREASE/(DECREASE)	\$ 913,089,717.77	\$ (653,541,604.78)

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	\$	2,830,987.54	\$	185,354,106.26
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2 Non-expenditure transfers are reported on the accrual basis.

Airport & Airway Trust Fund
20X8103
Budget Reconciliation (Final)
February 28, 2007

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>TITLE</u>	<u>AMOUNT</u>
A&A C/I		Interest on Investments(Cash)	185,354,106.26
580017		Aviation Fuel (Other than Gas)	(679,357,000.00)
580018		Transportation Persons by Air	2,889,521,000.00
580019		Use of International Air Facilities	696,217,000.00
580020		Transportation of Property	213,968,000.00
580021		Aviation Gasoline	17,041,000.00
580022		Aviation Fuel Commercial Use	515,508,000.00
589012		Refund of Aviation Gas	(2,444,000.00)
589014		Refund of Aviation Fuel Other than Gas	(39,807,000.00)
589017		Refund of Trans Taxes and Intl Air	0.00
411400	D	Appropriated Trust Fund Receipts	<u>3,796,001,106.26</u>
		Rescissions - DOT	0.00
		Rescissions - OST	0.00
412400	D	Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction	<u>0.00</u>
576510		Transfers to DOT	(3,835,077,785.00)
412700	D	Amounts Approp from Specific Treasury MTF - Payable	<u>(3,835,077,785.00)</u>
576510		Transfers to DOT	(2,825,000,000.00)
576530		Transfer to OST - 69X8304	0.00
		Return of Cancelled Appropriations	0.00
412900	D	Amounts Approp from Specific Treasury MTF - Transfers Out	<u>(2,825,000,000.00)</u>
633001		CMA Interest Expense	0.00
490200	D	Expended Authority - Paid	<u>0.00</u>
438400	D	Temporary Reduction Returned by Appropriation	(82,790,000.00)
		Less entry to bring authority rescinded in prior year forward as current year authority	82,790,000.00
			<u>0.00</u>
439400	D	Receipts Unavailable for Obl. Upon Collection (Beg) Rescinded amount made available (FY 2006)	6,465,101,988.61 * 82,790,000.00
A&A C/I		Interest on Investments(Cash)	185,354,106.26
580017		Aviation Fuel (Other than Gas)	(679,357,000.00)
580018		Transportation Persons by Air	2,889,521,000.00
580019		Use of International Air Facilities	696,217,000.00
580020		Transportation of Property	213,968,000.00
580021		Aviation Gasoline	17,041,000.00
580022		Aviation Fuel Commercial Use	515,508,000.00
589012		Refund of Aviation Gas	(2,444,000.00)
589013		Refund of Aviation Fuel Other than Gas	(39,807,000.00)
589017		Refund of Trans Taxes and Intl Air	0.00
576500		Transfers Dept of Transportation	(4,445,892,295.00)
576500		Transfer to OST - 69X8304	0.00
439400	D	Receipts Unavailable for Obligation Upon Collection	<u>(5,898,000,799.87)</u>
420100		Total Actual Resources - Collected	<u>8,762,077,478.61</u>
		EDIT CHECK:	
101010		Fund Balance with Treasury	(706,698,415.13)
161010		Certificates of Indebtedness	10,439,777,000.00
215000		Liability For Allocation	(3,835,077,785.00)
		Total Net Assets	5,898,000,799.87
		Edit Check (439400+412400)	<u>(5,898,000,799.87)</u>
			<u>0.00</u>

Airport & Airway Trust Fund
20X8103
FACTS II Adjusted Trial Balance (Final)
February 28, 2007

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	(706,698,415.13)
1610		B	7,893,312,000.00
1610		E	10,439,777,000.00
4114	D	E	3,796,001,106.26
4124	D	E	0.00
4127	D	B	(2,214,185,490.00)
4127	D	E	(3,835,077,785.00)
4129	D	E	(2,825,000,000.00)
4201		B	8,762,077,478.61
4201		E	8,762,077,478.61
4384	D	B	(82,790,000.00)
4384	D	E	0.00
4394	D	B	(6,465,101,988.61)
4394	D	E	(5,898,000,799.87)
4902	D	E	0.00
			0.00

Airport and Airway
20X8103
Payable Spreadsheet (Final)

2150 Payable	As of 09/30/06	Transfers 10/06	Balance 10/06	New Authority	Transfers 11/06	Balance 11/06	Transfers 12/06	New Authority	Balance 12/06	Transfers 1/07	Balance 1/07	Transfers 2/07	New Authority	Balance 2/07	Balance FY 2007
Transfer Authority - DOT	2,214,185,490.00	0.00	2,214,185,490.00	1,140,367,369.00	316,000,000.00	3,038,552,859.00	679,700,000.00	3,214,732,743.00	5,573,585,602.00	1,365,000,000.00	4,208,585,602.00	464,300,000.00	90,792,183.00	3,835,077,785.00	3,835,077,785.00
Transfer Authority - OST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2,214,185,490.00	0.00	2,214,185,490.00	1,140,367,369.00	316,000,000.00	3,038,552,859.00	679,700,000.00	3,214,732,743.00	5,573,585,602.00	1,365,000,000.00	4,208,585,602.00	464,300,000.00	90,792,183.00	3,835,077,785.00	3,835,077,785.00
Current Payable	2,214,185,490.00		2,214,185,490.00			3,038,552,859.00			5,573,585,602.00		4,208,585,602.00			3,835,077,785.00	3,835,077,785.00
				Authority YTD	Transfers YTD		Transfers YTD	Authority YTD		Transfers YTD		Transfers YTD	Authority YTD		Authority YTD
				1,140,367,369.00	316,000,000.00		995,700,000.00	4,355,100,112.00		2,360,700,000.00		2,625,000,000.00	0.00		4,445,892,295.00
YTD Transfer Authority - DOT	2,825,000,000.00														
YTD Transfer Authority - OST	0.00														
FY2007 Transfers YTD	<u>2,825,000,000.00</u>														

**Airport & Airway Trust Fund
20X8103
Attest Adjusted Trial Balance (Final)
January 31, 2007 Through February 28, 2007**

RUN DATE: 08/23/07

RUN TIME: 08:53:49

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ADJUSTING DEBITS	ADJUSTING CREDITS	ENDING BALANCE
ASSETS								
1010	CASH	(164,320,402.67)	2,205,637,987.54	2,748,016,000.00	(706,698,415.13)	0.00	0.00	(706,698,415.13)
1340	ACCRUED INCOME RECEIVABLE	36,089,283.67	36,622,594.63	2,135,681.40	70,576,196.90	0.00	0.00	70,576,196.90
1610	PRINCIPAL ON INVESTMENTS	9,392,304,000.00	1,509,442,000.00	461,969,000.00	10,439,777,000.00	0.00	0.00	10,439,777,000.00
	TOTAL ASSETS	9,264,072,881.00	3,751,702,582.17	3,212,120,681.40	9,803,654,781.77	0.00	0.00	9,803,654,781.77
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	4,208,585,602.00	464,800,000.00	91,292,183.00	3,835,077,785.00	2 3,835,077,785.00	0.00	0.00
	TOTAL LIABILITIES	4,208,585,602.00	464,800,000.00	91,292,183.00	3,835,077,785.00	3,835,077,785.00	0.00	0.00
	TOTAL NET ASSETS	5,055,487,279.00	4,216,502,582.17	3,303,412,864.40	5,968,576,996.77	3,835,077,785.00	0.00	9,803,654,781.77
CAPITAL								
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55	* 3 3,835,077,785.00	1 2,214,185,490.00	5,001,226,306.55
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00		3 3,835,077,785.00	3,835,077,785.00
	TOTAL CAPITAL	6,786,439,321.55	0.00	0.00	6,786,439,321.55	3,835,077,785.00	6,049,263,275.00	9,000,624,811.55
INCOME								
5311	INTEREST ON INVESTMENTS	144,385,789.45	2,135,681.40	39,453,582.17	181,703,690.22	0.00	0.00	181,703,690.22
5800	AVIATION FUEL (OTHER THAN GAS)	(322,777,000.00)	494,399,000.00	137,819,000.00	(679,357,000.00)	0.00	0.00	(679,357,000.00)
5800	TRANSPORTATION PERSONS BY AIR	2,013,512,000.00	140,000.00	876,149,000.00	2,889,521,000.00	0.00	0.00	2,889,521,000.00
5800	USE OF INTL AIR FACILITIES	499,383,000.00	1,689,000.00	198,523,000.00	696,217,000.00	0.00	0.00	696,217,000.00
5800	TRANSPORTATION OF PROPERTY	151,462,000.00	0.00	62,506,000.00	213,968,000.00	0.00	0.00	213,968,000.00
5800	AVIATION GASOLINE	15,899,000.00	3,528,000.00	4,670,000.00	17,041,000.00	0.00	0.00	17,041,000.00
5800	AVIATION FUEL COMMERCIAL USE	286,389,000.00	156,000.00	229,275,000.00	515,508,000.00	0.00	0.00	515,508,000.00
5890	REFUND OF AVIATION	18,000.00	127,783,000.00	125,321,000.00	(2,444,000.00)	0.00	0.00	(2,444,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	197,000.00	144,250,000.00	104,246,000.00	(39,807,000.00)	0.00	0.00	(39,807,000.00)
5890	REFUND OF TRANS TAXES AND INTL AIR	0.00	1,829,000.00	1,829,000.00	0.00	0.00	0.00	0.00
	TOTAL INCOME	2,788,468,789.45	775,909,681.40	1,779,791,582.17	3,792,350,690.22	0.00	0.00	3,792,350,690.22
EXPENSE								
5765	TRANSFERS DEPT OF TRANSPORTATION	4,355,100,112.00	556,092,183.00	465,300,000.00	4,445,892,295.00	1 2,214,185,490.00	2 3,835,077,785.00	2,825,000,000.00
	TOTAL EXPENSE	4,355,100,112.00	556,092,183.00	465,300,000.00	4,445,892,295.00	2,214,185,490.00	3,835,077,785.00	2,825,000,000.00
	TOTAL EQUITY	5,055,487,279.00	1,332,001,864.40	2,245,091,582.17	5,968,576,996.77	6,049,263,275.00	9,884,341,060.00	9,803,654,781.77
	BALANCE	0.00	5,548,504,446.57	5,548,504,446.57	0.00	9,884,341,060.00	9,884,341,060.00	0.00

1 To reverse the FY 2006 year end payable figure of \$2,214,185,490.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

2 To reverse the current payable of \$3,835,077,785.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

3 To reclassify the current payable of \$3,835,077,785.00 as Program Agency Equity.

* Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

**Airport & Airway Trust Fund
20X8103
Schedule of Assets & Liabilities (Final)
February 28, 2007**

ASSETS

Fund Balance with Treasury	\$	(706,698,415.13)
Interest Receivable		70,576,196.90
Investments (Net)		<u>10,439,777,000.00</u>
TOTAL ASSETS	\$	<u><u>9,803,654,781.77</u></u>

LIABILITIES

Program Agency Equity		
Available	\$	3,835,077,785.00
Other		<u>5,968,576,996.77</u>
TOTAL LIABILITIES	\$	<u><u>9,803,654,781.77</u></u>

**Airport & Airway Trust Fund
20X8103
Schedule of Activity (Final)
For the period October 1, 2006 through February 28, 2007**

REVENUES	<u>Year-To-Date</u>
1 Interest Revenue	\$ 181,703,690.22
Tax Revenue	3,652,898,000.00
Tax Refunds	(42,251,000.00)
Total Revenues	\$ <u>3,792,350,690.22</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 2,825,000,000.00
Total Disposition of Revenues	\$ <u>2,825,000,000.00</u>
 NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY	 \$ <u><u>967,350,690.22</u></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	\$	185,354,106.26
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2 Non-expenditure transfers are reported on the cash basis.