

Airport & Airway Trust Fund

20X8103

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Airport & Airway Trust Fund

20X8103

Noteworthy News

- ¹ The allocation of excise taxes received during the period of September 16 - September 30 were received on October 5, 2007, but were backdated to September 30 and reflected on the September 2007 financial statements.

**Airport & Airway Trust Fund
20X8103
Trial Balance (Final Unaudited)
August 31, 2007 Through September 30, 2007**

Run Date: 10/11/2007

Run Time: 16:55:15

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	1,203.41	4,588,677,747.84	3,873,101,000.00	715,577,951.25
1340	ACCRUED INCOME RECEIVABLE	70,194,189.35	37,649,698.79	32,012,621.83	75,831,266.31
1610	PRINCIPAL ON INVESTMENTS	9,779,739,000.00	995,573,000.00	2,844,369,000.00	7,930,943,000.00
	TOTAL ASSETS	9,849,934,392.76	5,621,900,446.63	6,749,482,621.83	8,722,352,217.56
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	5,719,339,220.00	2,864,100,000.00	0.00	2,855,239,220.00
	TOTAL LIABILITIES	5,719,339,220.00	2,864,100,000.00	0.00	2,855,239,220.00
	TOTAL NET ASSETS	4,130,595,172.76	8,486,000,446.63	6,749,482,621.83	5,867,112,997.56
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	434,456,886.21	32,012,621.83	70,808,253.48	473,252,517.86
5310	CMIA INTEREST, DOT	64,456.00	0.00	0.00	64,456.00
5800	AVIATION FUEL (OTHER THAN GAS)	(302,742,388.00)	0.00	77,577,000.00	(225,165,388.00)
5800	TRANSPORTATION PERSONS BY AIR	7,038,508,000.00	0.00	1,158,499,000.00	8,197,007,000.00
5800	USE OF INTL AIR FACILITIES	1,848,759,000.00	0.00	287,498,000.00	2,136,257,000.00
5800	TRANSPORTATION OF PROPERTY	495,958,000.00	0.00	78,446,000.00	574,404,000.00
5800	AVIATION GASOLINE	41,440,000.00	0.00	6,241,000.00	47,681,000.00
5800	AVIATION FUEL COMMERCIAL USE	739,916,000.00	0.00	64,735,000.00	804,651,000.00
5800	AVIATION KEROSENE (FLOOR STOCK)	(17,000.00)	0.00	0.00	(17,000.00)
5800	AVIATION KERSONE / COMMERCIAL AVTN	(3,000.00)	0.00	0.00	(3,000.00)
5890	REFUND OF AVIATION	(6,304,000.00)	783,000.00	0.00	(7,087,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(47,497,332.00)	12,645,000.00	0.00	(60,142,332.00)
	TOTAL INCOME	10,242,538,622.21	45,440,621.83	1,743,804,253.48	11,940,902,253.86
EXPENSES					
6330	CMIA INTEREST EXPENSE, DOT	8,321.00	0.00	0.00	8,321.00
5765	TRANSFERS DEPT OF TRANSPORTATION	12,674,653,730.00	2,864,100,000.00	2,902,254,193.15	12,636,499,536.85
5765	TRANSFER TO OST - 69X8304	59,400,000.00	0.00	0.00	59,400,000.00
	TOTAL EXPENSES	12,734,062,051.00	2,864,100,000.00	2,902,254,193.15	12,695,907,857.85
	TOTAL EQUITY	4,130,595,172.76	2,909,540,621.83	4,646,058,446.63	5,867,112,997.56
	BALANCE	0.00	11,395,541,068.46	11,395,541,068.46	0.00

* Includes prior period adjustments 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 Unaudited)
September 30, 2007**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>715,577,951.25</u>	\$ 715,577,951.25
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Receivables

Interest Receivable	\$ <u>75,831,266.31</u>	\$ 75,831,266.31
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Investments

1 Principal On Investments	\$ <u>7,930,943,000.00</u>	
Net Investments		\$ <u>7,930,943,000.00</u>

TOTAL ASSETS		\$ <u><u>8,722,352,217.56</u></u>
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LIABILITIES & EQUITY

Liabilities

Other Payables	\$ <u>2,855,239,220.00</u>	\$ 2,855,239,220.00
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Equity

2 Beginning Balance	\$ 6,622,118,601.55	
Net Change	<u>(755,005,603.99)</u>	
3 Total Equity		\$ <u>5,867,112,997.56</u>

TOTAL LIABILITIES & EQUITY		\$ <u><u>8,722,352,217.56</u></u>
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1 Details about principal holdings and investment transaction data can be viewed at <http://www.treasurydirect.gov/govt/reports/fip/acctstmt/acctstmt.htm>

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

3 Congress has the authority to appropriate amounts in excess of currently available trust fund assets.

**Airport & Airway Trust Fund
20X8103
Income Statement (Final Unaudited)
For the Period October 1, 2006 Through September 30, 2007**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Aviation Fuel (Other than Gas)	\$ 77,577,000.00	\$ (225,165,388.00)
Aviation Fuel Commercial Use	64,735,000.00	804,651,000.00
Aviation Gasoline	6,241,000.00	47,681,000.00
Aviation Kerosene (Floor Stock)	0.00	(17,000.00)
Aviation Kerosene/Commercial Aviation	0.00	(3,000.00)
CMIA Interest Income	0.00	64,456.00
Transportation of Property	78,446,000.00	574,404,000.00
Transportation Persons by Air	1,158,499,000.00	8,197,007,000.00
Use of Intl Air Facilities	287,498,000.00	2,136,257,000.00
Gross Revenue	\$ 1,672,996,000.00	\$ 11,534,879,068.00
Refunds and Credits		
Refund of Aviation	\$ (783,000.00)	\$ (7,087,000.00)
Refund of Aviation Fuel Other	(12,645,000.00)	(60,142,332.00)
Subtotal:Refunds and Credits	<u>\$ (13,428,000.00)</u>	<u>\$ (67,229,332.00)</u>
Net Revenue	\$ 1,659,568,000.00	\$ 11,467,649,736.00
Investment Income		
1 Interest on Investments	\$ 38,795,631.65	\$ 473,252,517.86
Net Receipts	\$ 1,698,363,631.65	\$ 11,940,902,253.86

OUTLAYS

CMIA Interest Expense	\$ 0.00	\$ 8,321.00
Subtotal Outlays	\$ 0.00	\$ 8,321.00

NONEXPENDITURE TRANSFERS

Transfers Dept of Transportation	(38,154,193.15)	12,636,499,536.85
Transfer to OST - 69X8304	0.00	59,400,000.00
2 Subtotal NonExpenditures	<u>(38,154,193.15)</u>	<u>12,695,899,536.85</u>
Total Outlays/Transfers	<u>\$ (38,154,193.15)</u>	<u>\$ 12,695,907,857.85</u>
NET INCREASE/(DECREASE)	\$ 1,736,517,824.80	\$ (755,005,603.99)

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	\$ 33,158,554.69	\$ 471,647,864.49
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2 Non-expenditure transfers are reported on the accrual basis.

Airport & Airway Trust Fund
20X8103
Budget Reconciliation (Final Unaudited)
September 30, 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)	471,647,864.49
531005		CMIA Interest Income	64,456.00
580017		Aviation Fuel (Other than Gas)	(225,165,388.00)
580018		Transportation Persons by Air	8,197,007,000.00
580019		Use of International Air Facilities	2,136,257,000.00
580020		Transportation of Property	574,404,000.00
580021		Aviation Gasoline	47,681,000.00
580022		Aviation Fuel Commercial Use	804,651,000.00
580054		Aviation Kerosene (Floor Stock)	(17,000.00)
580055		Aviation Kerosene / Commercial Avtn	(3,000.00)
589012		Refund of Aviation Gas	(7,087,000.00)
589014		Refund of Aviation Fuel Other than Gas	(60,142,332.00)
411400	D	Appropriated Trust Fund Receipts	<u>11,939,297,600.49</u>
		Rescissions - DOT	0.00
		Rescissions - OST	(600,000.00)
412400	D	Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction	<u>(600,000.00)</u>
576510		Transfers to DOT	(2,855,239,220.00)
		Transfers to OST	0.00
412700	D	Amounts Approp from Specific Treasury MTF - Payable	<u>(2,855,239,220.00)</u>
576510		Transfers to DOT	(12,033,600,000.00)
576530		Transfer to OST - 69X8304	(59,400,000.00)
		Return of Cancelled Appropriations	38,154,193.15
412900	D	Amounts Approp from Specific Treasury MTF - Transfers Out	<u>(12,054,845,806.85)</u>
633000		CMIA Interest Expense	(8,321.00)
490200	D	Expended Authority - Paid	<u>(8,321.00)</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)	6,465,101,988.61 *
		Rescinded amount made available (FY 2006)	82,790,000.00
A&A C/I		Interest on Investments(Cash)	471,647,864.49
531005		CMIA Interest	64,456.00
580017		Aviation Fuel (Other than Gas)	(225,165,388.00)
580018		Transportation Persons by Air	8,197,007,000.00
580019		Use of International Air Facilities	2,136,257,000.00
580020		Transportation of Property	574,404,000.00
580021		Aviation Gasoline	47,681,000.00
580022		Aviation Fuel Commercial Use	804,651,000.00
580054		Aviation Kerosene (Floor Stock)	(17,000.00)
580055		Aviation Kerosene / Commercial Avtn	(3,000.00)
589012		Refund of Aviation Gas	(7,087,000.00)
589013		Refund of Aviation Fuel Other than Gas	(60,142,332.00)
576500		Transfers Dept of Transportation	(12,636,499,536.85)
576500		Transfer to OST - 69X8304	(60,000,000.00)
633000		CMIA Interest Expense	(8,321.00)
439400	D	Receipts Unavailable for Obligation Upon Collection	<u>(5,790,681,731.25)</u>
420100		Total Actual Resources - Collected	<u>8,762,077,478.61</u>
		EDIT CHECK:	
101010		Fund Balance with Treasury	715,577,951.25
161010		Certificates of Indebtedness	7,930,943,000.00
215000		Liability For Allocation	(2,855,239,220.00)
		Total Net Assets	<u>5,791,281,731.25</u>
		Edit Check (439400+412400)	<u>(5,791,281,731.25)</u>

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
FACTS II Adjusted Trial Balance (Final Unaudited)
September 30, 2007

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	715,577,951.25
1610		B	7,893,312,000.00
1610		E	7,930,943,000.00
4114	D	E	11,939,297,600.49
4124	D	E	(600,000.00)
4127	D	B	(2,214,185,490.00)
4127	D	E	(2,855,239,220.00)
4129	D	E	(12,054,845,806.85)
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	(5,790,681,731.25)
4902	D	E	(8,321.00)
			0.00

**Airport and Airway Trust Fund
20X8103
Post-Closing Budgetary Trial Balance (Final Unaudited)
September 30, 2007**

420100	Total Actual Resources - Collected	8,646,520,951.25
439400	Receipts Unavailable for Obligation Upon Collection	(5,790,681,731.25)
412700	Amounts Approp from Specific Treasury MTF - Payable	(2,855,239,220.00)
438400	Rescinded Amts Approp From Specific Treas Mgd Trust Fund TAFS Desig by Treas as "Available"	(600,000.00)
		0.00

Airport and Airway
20X6103
Payable Spreadsheet (Final Unaudited)

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	Rescission	Balance 2/07	Transfers 3/07	New Authority
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	0.00	3,835,077,785.00	980,000,000.00	8,228,761,435.00
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	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	0.00	3,835,077,785.00	980,000,000.00	8,228,761,435.00
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		
				Authority YTD	Transfers YTD		Transfers YTD	Authority YTD		Transfers YTD		Transfers YTD	Authority YTD			Transfers 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		2,825,000,000.00	4,445,892,295.00			3,805,000,000.00	12,674,653,730.00

Balance 3/07	Transfers 4/07	Balance 4/07	Transfers 5/07	New Authority	Rescission	Balance 5/07	Transfers 6/07	Balance 6/07	Transfers 7/07	Balance 7/07	Transfers 8/07	Balance 8/07	Transfers 9/07	Balance 9/07
11,083,839,220.00	585,000,000.00	10,498,839,220.00	719,000,000.00	0.00	0.00	9,779,839,220.00	1,157,500,000.00	8,622,339,220.00	1,561,000,000.00	7,061,339,220.00	1,342,000,000.00	5,719,339,220.00	2,864,100,000.00	2,855,239,220.00
0.00	0.00	0.00	59,400,000.00	60,000,000.00	600,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11,083,839,220.00	585,000,000.00	10,498,839,220.00	778,400,000.00	60,000,000.00	600,000.00	9,779,839,220.00	1,157,500,000.00	8,622,339,220.00	1,561,000,000.00	7,061,339,220.00	1,342,000,000.00	5,719,339,220.00	2,864,100,000.00	2,855,239,220.00
11,083,839,220.00		10,498,839,220.00				9,779,839,220.00		8,622,339,220.00		7,061,339,220.00		5,719,339,220.00		2,855,239,220.00
	Transfers YTD		Transfers YTD	Authority YTD	Rescissions YTD		Transfers YTD	Authority YTD	Transfers YTD	Authority YTD	Transfers YTD	Authority YTD	Transfers YTD	Authority YTD
	4,390,000,000.00		5,168,400,000.00	12,734,053,730.00	600,000.00		6,325,900,000.00	12,734,053,730.00	7,886,900,000.00	12,734,053,730.00	9,228,900,000.00	0.00	12,093,000,000.00	12,674,653,730.00
														59,400,000.00

**Airport & Airway Trust Fund
20X8103
Attest Adjusted Trial Balance (Final Unaudited)
August 31, 2007 Through September 30, 2007**

Run Date: 10/11/2007

Run Time: 16:55:15

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ADJUSTING DEBITS	ADJUSTING CREDITS	ENDING BALANCE
ASSETS								
1010	CASH	1,203.41	4,588,677,747.84	3,873,101,000.00	715,577,951.25	0.00	0.00	715,577,951.25
1340	ACCRUED INCOME RECEIVABLE	70,194,189.35	37,649,698.79	32,012,621.83	75,831,266.31	0.00	0.00	75,831,266.31
1610	PRINCIPAL ON INVESTMENTS	9,779,739,000.00	995,573,000.00	2,844,369,000.00	7,930,943,000.00	0.00	0.00	7,930,943,000.00
	TOTAL ASSETS	9,849,934,392.76	5,621,900,446.63	6,749,482,621.83	8,722,352,217.56	0.00	0.00	8,722,352,217.56
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	5,719,339,220.00	2,864,100,000.00	0.00	2,855,239,220.00	2,855,239,220.00	0.00	0.00
	TOTAL LIABILITIES	5,719,339,220.00	2,864,100,000.00	0.00	2,855,239,220.00	2,855,239,220.00	0.00	0.00
	TOTAL NET ASSETS	4,130,595,172.76	8,486,000,446.63	6,749,482,621.83	5,867,112,997.56	2,855,239,220.00	0.00	8,722,352,217.56
CAPITAL								
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55	2,855,239,220.00	1	2,214,185,490.00
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3	2,855,239,220.00
	TOTAL CAPITAL	6,622,118,601.55	0.00	0.00	6,622,118,601.55	2,855,239,220.00	5,069,424,710.00	8,836,304,091.55
INCOME								
5311	INTEREST ON INVESTMENTS	434,456,886.21	32,012,621.83	70,808,253.48	473,252,517.86	0.00	0.00	473,252,517.86
5310	CMIA INTEREST, DOT	64,456.00	0.00	0.00	64,456.00	0.00	0.00	64,456.00
5800	AVIATION FUEL (OTHER THAN GAS)	(302,742,388.00)	0.00	77,577,000.00	(225,165,388.00)	0.00	0.00	(225,165,388.00)
5800	TRANSPORTATION PERSONS BY AIR	7,038,508,000.00	0.00	1,158,499,000.00	8,197,007,000.00	0.00	0.00	8,197,007,000.00
5800	USE OF INTL AIR FACILITIES	1,848,759,000.00	0.00	287,498,000.00	2,136,257,000.00	0.00	0.00	2,136,257,000.00
5800	TRANSPORTATION OF PROPERTY	495,958,000.00	0.00	78,446,000.00	574,404,000.00	0.00	0.00	574,404,000.00
5800	AVIATION GASOLINE	41,440,000.00	0.00	6,241,000.00	47,681,000.00	0.00	0.00	47,681,000.00
5800	AVIATION FUEL COMMERCIAL USE	739,916,000.00	0.00	64,735,000.00	804,651,000.00	0.00	0.00	804,651,000.00
5800	AVIATION KEROSENE (FLOOR STOCK)	(17,000.00)	0.00	0.00	(17,000.00)	0.00	0.00	(17,000.00)
5800	AVIATION KEROSENE / COMMERCIAL AVTN	(3,000.00)	0.00	0.00	(3,000.00)	0.00	0.00	(3,000.00)
5890	REFUND OF AVIATION	(6,304,000.00)	783,000.00	0.00	(7,087,000.00)	0.00	0.00	(7,087,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(47,497,332.00)	12,645,000.00	0.00	(60,142,332.00)	0.00	0.00	(60,142,332.00)
	TOTAL INCOME	10,242,538,622.21	45,440,621.83	1,743,804,253.48	11,940,902,253.86	0.00	0.00	11,940,902,253.86
EXPENSES								
6330	CMIA INTEREST EXPENSE, DOT	8,321.00	0.00	0.00	8,321.00	2,214,185,490.00	2	2,214,185,490.00
5765	TRANSFERS DEPT OF TRANSPORTATION	12,674,653,730.00	2,864,100,000.00	2,902,254,193.15	12,636,499,536.85	2,214,185,490.00	2	11,995,445,806.85
5765	TRANSFER TO OST - 69X8304	59,400,000.00	0.00	0.00	59,400,000.00	0.00	0.00	59,400,000.00
	TOTAL EXPENSES	12,734,062,051.00	2,864,100,000.00	2,902,254,193.15	12,695,907,857.85	2,214,185,490.00	2,855,239,220.00	12,054,854,127.85
	TOTAL EQUITY	4,130,595,172.76	2,909,540,621.83	4,646,058,446.63	5,867,112,997.56	5,069,424,710.00	7,924,663,930.00	8,722,352,217.56
	BALANCE	0.00	11,395,541,068.46	11,395,541,068.46	0.00	7,924,663,930.00	7,924,663,930.00	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 \$2,855,239,220.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

3 To reclassify the current payable of \$2,855,239,220.00 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 Unaudited)
September 30, 2007

ASSETS

Fund Balance with Treasury	\$	715,577,951.25
Interest Receivable		75,831,266.31
Investments (Net)		<u>7,930,943,000.00</u>
TOTAL ASSETS	\$	<u><u>8,722,352,217.56</u></u>

LIABILITIES

Program Agency Equity		
Available	\$	2,855,239,220.00
Other		<u>5,867,112,997.56</u>
TOTAL LIABILITIES	\$	<u><u>8,722,352,217.56</u></u>

**Airport & Airway Trust Fund
20X8103
Schedule of Activity (Final Unaudited)
For the Period October 1, 2006 Through September 30, 2007**

REVENUES	<u>Year-To-Date</u>
1 Interest Revenue	\$ 473,308,652.86
Tax Revenue	11,534,814,612.00
Tax Refunds	(67,229,332.00)
Total Revenues	\$ <u>11,940,893,932.86</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 12,054,845,806.85
Total Disposition of Revenues	\$ <u>12,054,845,806.85</u>
 NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY	 \$ <u><u>(113,951,873.99)</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	\$	471,647,864.49
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2 Non-expenditure transfers are reported on the cash basis.