

RUN DATE: 02/24/04  
 RUN TIME: 09:41:23

UNITED STATES DEPARTMENT OF TREASURY  
 BUREAU OF THE PUBLIC DEBT  
 OFFICE OF PUBLIC DEBT ACCOUNTING  
 DIVISION OF FEDERAL INVESTMENTS  
 TRIAL BALANCE  
 FOR PERIOD OF 12/31/2003 THRU 01/31/2004  
 FINAL

INLAND WATERWAYS TRUST FUND  
 ACCT: 20X8861

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>				
1010 CASH	338.65	557,876,393.72	557,876,211.00	521.37
1340 ACCRUED INCOME RECEIVABLE	4,632,035.63	1,048,688.47	7,383.65	5,673,340.45
1610 PRINCIPAL ON INVESTMENTS	368,597,000.00	552,923,000.00	550,405,000.00	371,115,000.00
1611 DISCOUNT ON PURCHASE	(790,561.18)	0.00	0.00	(790,561.18)
1612 PREMIUM ON PURCHASE	14,243,463.59	0.00	0.00	14,243,463.59
1613 AMORTIZATION DISC/PREM	(7,571,059.52)	136,599.49	560,981.09	(7,995,441.12)
<b>TOTAL ASSETS</b>	<b>379,111,217.17</b>	<b>1,111,984,681.68</b>	<b>1,108,849,575.74</b>	<b>382,246,323.11</b>
<b>LIABILITIES</b>				
2150 LIABILITY FOR ALLOCATION	(33,121,639.24)	4,953,211.00	0.00	(38,074,850.24)
<b>TOTAL LIABILITIES</b>	<b>(33,121,639.24)</b>	<b>4,953,211.00</b>	<b>0.00</b>	<b>(38,074,850.24)</b>
<b>TOTAL NET ASSETS</b>	<b>412,232,856.41</b>	<b>1,116,937,892.68</b>	<b>1,108,849,575.74</b>	<b>420,321,173.35</b>
<b>CAPITAL</b>				
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	391,625,393.52	0.00	0.00	391,625,393.52
<b>TOTAL CAPITAL</b>	<b>391,625,393.52</b>	<b>0.00</b>	<b>0.00</b>	<b>391,625,393.52</b>
<b>INCOME</b>				
5311 INTEREST ON INVESTMENTS	3,167,013.68	7,383.65	1,071,082.19	4,230,712.22
5800 EXCISE TAXES	18,694,000.00	0.00	7,449,000.00	26,143,000.00
5310 AMORTIZATION/ACCRETION	(1,253,550.79)	560,981.09	136,599.49	(1,677,932.39)
<b>TOTAL INCOME</b>	<b>20,607,462.89</b>	<b>568,364.74</b>	<b>8,656,681.68</b>	<b>28,695,779.83</b>
<b>EXPENSE</b>				
5765 TRANSFER TO CORPS OF ENGINEERS	0.00	4,953,211.00	4,953,211.00	0.00
<b>TOTAL EXPENSE</b>	<b>0.00</b>	<b>4,953,211.00</b>	<b>4,953,211.00</b>	<b>0.00</b>
<b>TOTAL EQUITY</b>	<b>412,232,856.41</b>	<b>5,521,575.74</b>	<b>13,609,892.68</b>	<b>420,321,173.35</b>
<b>BALANCE</b>	<b>0.00</b>	<b>1,122,459,468.42</b>	<b>1,122,459,468.42</b>	<b>0.00</b>

Inland Waterways Trust Fund  
 20X8861  
 Income Statement  
 For Period 10/01/03 through 01/31/04  
 FINAL

<b>RECEIPTS</b>	FY '03 <u>Current Month</u>	FY '03 <u>Year-To-Date</u>
<b>Revenue</b>		
Excise Taxes	7,449,000.00	26,143,000.00
Gross Revenue	\$ <u>7,449,000.00</u>	\$ <u>26,143,000.00</u>
<b>Investment Income</b>		
Interest on Investments	<u>639,316.94</u>	<u>2,552,779.83</u>
Subtotal Investment Income	<u>639,316.94</u>	<u>2,552,779.83</u>
Net Receipts	\$ <u>8,088,316.94</u>	\$ <u>28,695,779.83</u>
<b>NONEXPENDITURE TRANSFERS</b>		
Transfers to Corps of Engineers	<u>0.00</u>	<u>0.00</u>
Subtotal NonExpenditures	<u>0.00</u>	<u>0.00</u>
NET INCREASE/(DECREASE)	\$ <u><u>8,088,316.94</u></u>	\$ <u><u>28,695,779.83</u></u>

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

Interest on Investments Cash Basis:	\$	22,393.72	\$	101,383.65
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Inland Waterways Trust Fund  
 20X8861  
 Balance Sheet  
 As of 01/31/04  
 FINAL

**Undisbursed Balances:**

Funds Available for Investment	\$	521.37	
Total Undisbursed Balance	\$		521.37

**Receivables:**

Interest Receivable	\$	5,673,340.45	
Other Receivables		0.00	
	\$		5,673,340.45

**Investments:**

Principal On Investments	\$	371,115,000.00	
Discount on Purchase		(790,561.18)	
Premium on Purchase		14,243,463.59	
Amortization Disc/Prem		(7,995,441.12)	
Net Investments	\$		376,572,461.29
<b>TOTAL ASSETS</b>	<b>\$</b>		<b>382,246,323.11</b>

**LIABILITIES & EQUITY**

**Liabilities:**

Other Liabilities	\$	(38,074,850.24)	
	\$		(38,074,850.24)

**Equity:**

Beginning Balance	\$	391,625,393.52	
Net Change	\$	28,695,779.83	
Total Equity	\$		420,321,173.35
<b>TOTAL LIABILITY/EQUITY</b>	<b>\$</b>		<b>382,246,323.11</b>

Bureau of the Public Debt  
 Office of Public Debt Accounting  
 Trust Fund Management Branch  
 Date: February 24, 2004

**INLAND WATERWAYS TRUST FUND  
20X8861  
BUDGETARY RECONCILIATION - FINAL - Unaudited  
AS OF JANUARY 31, 2004**

**PROPRIETARY ACCOUNTS**

	<u>TITLE</u>	<u>AMOUNT</u>	
580042	Interest on Investments (Cash)	101,383.65	
	Excise Taxes	26,143,000.00	
<b>411400</b>	<b>Appropriated Trust Fund Receipts</b>		----- 26,244,383.65 =====
<b>416600</b>	<b>Treas Mgd Trust Fund Distr of Realized Authority to be Trans</b>		----- 38,074,850.24 =====
	Transfers to the Corps of Engineers:	(45,463,985.97)	
<b>416700</b>	<b>Treasury Managed Trust Fund Distrib or Realized Authority-Transferred</b>		----- (45,463,985.97) =====
<b>462000</b>	<b>Beginning Bal Other Funds Available for Comm</b>	(382,155,426.78)	
580042	Interest on Investments (Cash)	(101,383.65)	
	Excise Taxes	(26,143,000.00)	
576525	Transfers to Corps of Engineers	0.00	
<b>462000</b>	<b>Other Funds Available for Commit/Oblig</b>		----- (408,399,810.43) =====
<b>420100</b>	<b>Beginning Bal Total Actual Resources</b>		----- 389,544,562.51 =====
 <b>ASSET:</b>			
	Fund Balance with Treasury	521.37	
	Investments at Par	371,115,000.00	
	Less Discount @ Purchase	(790,561.18)	
	Other Payables	38,074,850.24	
	<b>Total Assets and Liabilities</b>		----- 408,399,810.43 =====
<b>EDIT CHECK (TOTAL ASSETS - LIABILITIES = 462000)</b>			----- (408,399,810.43) =====
			0.00

**INLAND WATERWAYS TRUST FUND  
20X8861  
BUDGETARY ACCOUNT BALANCES - FINAL - Unaudited  
AS OF JANUARY 31, 2004**

<b>411400</b>	<b>Appropriated Trust Fund Receipts</b>	<b>26,244,383.65</b>
<b>416600</b>	<b>Treasury-Managed Trust Fund Distrib of Realized Authority To Be Transferred</b>	<b>38,074,850.24</b>
<b>416700</b>	<b>Treasury-Managed Trust Fund Distrib or Realized Authority Transferred</b>	<b>(45,463,985.97)</b>
<b>462000</b>	<b>Other Funds Available for Commit/Oblig</b>	<b>(408,399,810.43)</b>
<b>420100</b>	<b>Total Actual Resources Collected</b>	<b>389,544,562.51</b>
		<b>0.00</b>

<b>2150 Payable</b>	<b>As of 09/30/03</b>	<b>Transfers 10/03</b>	<b>Transfers 11/03</b>	<b>Transfers 12/03</b>	<b>Transfers 01/04</b>	<b>Transfers 02/04</b>
<b>Transfer Authority - COE</b>	7,389,135.73	18,068,669.60	8,861,958.37	(13,580,147.00)	(4,953,211.00)	
<b>Total</b>	7,389,135.73	18,068,669.60	8,861,958.37	(13,580,147.00)	(4,953,211.00)	
<b>Current Payable</b>	7,389,135.73	(10,679,533.87)	(19,541,492.24)	(33,121,639.24)	(38,074,850.24)	

RUN DATE: 02/24/04  
 RUN TIME: 09:41:23

UNITED STATES DEPARTMENT OF TREASURY  
 OFFICE OF PUBLIC DEBT ACCOUNTING  
 DIVISION OF FEDERAL INVESTMENTS  
 MODIFIED CASH BASIS  
 TRIAL BALANCE FINAL  
 FOR PERIOD OF 12/31/03 THRU 01/31/04

INLAND WATERWAYS TRUST FUND  
 ACCT: 20X8861

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	MODIFIED CASH BASIS ADJUSTING DEBITS	MODIFIED CASH BASIS ADJUSTING CREDITS	MODIFIED CASH BASIS ENDING BALANCE
<b>ASSETS</b>							
1010 CASH	338.65	557,876,393.72	557,876,211.00	521.37	0.00	0.00	521.37
1340 ACCRUED INCOME RECEIVABLE	4,632,035.63	1,048,688.47	7,383.65	5,673,340.45	0.00	0.00	5,673,340.45
1610 PRINCIPAL ON INVESTMENTS	368,597,000.00	552,923,000.00	550,405,000.00	371,115,000.00	0.00	0.00	371,115,000.00
1611 DISCOUNT ON PURCHASE	(790,561.18)	0.00	0.00	(790,561.18)	0.00	0.00	(790,561.18)
1612 PREMIUM ON PURCHASE	14,243,463.59	0.00	0.00	14,243,463.59	0.00	0.00	14,243,463.59
1613 AMORTIZATION DISC/PREM	(7,571,059.52)	136,599.49	560,981.09	(7,995,441.12)	0.00	0.00	(7,995,441.12)
<b>TOTAL ASSETS</b>	<b>379,111,217.17</b>	<b>1,111,984,681.68</b>	<b>1,108,849,575.74</b>	<b>382,246,323.11</b>	<b>0.00</b>	<b>0.00</b>	<b>382,246,323.11</b>
<b>LIABILITIES</b>							
2150 LIABILITY FOR ALLOCATION	(33,121,639.24)	4,953,211.00	0.00	(38,074,850.24) 2)	(38,074,850.24)	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>(33,121,639.24)</b>	<b>4,953,211.00</b>	<b>0.00</b>	<b>(38,074,850.24)</b>	<b>(38,074,850.24)</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ASSETS</b>	<b>412,232,856.41</b>	<b>1,116,937,892.68</b>	<b>1,108,849,575.74</b>	<b>420,321,173.35</b>	<b>(38,074,850.24)</b>	<b>0.00</b>	<b>382,246,323.11</b>
<b>CAPITAL</b>							
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	391,625,393.52	0.00	0.00	391,625,393.52 3)	(38,074,850.24) 1)	7,389,135.73	437,089,379.49
PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00 3)	(38,074,850.24)	(38,074,850.24)
<b>TOTAL CAPITAL</b>	<b>391,625,393.52</b>	<b>0.00</b>	<b>0.00</b>	<b>391,625,393.52</b>	<b>(38,074,850.24)</b>	<b>(30,685,714.51)</b>	<b>399,014,529.25</b>
<b>INCOME</b>							
5311 INTEREST ON INVESTMENTS	3,167,013.68	7,383.65	1,071,082.19	4,230,712.22	0.00	0.00	4,230,712.22
5800 EXCISE TAXES	18,694,000.00	0.00	7,449,000.00	26,143,000.00	0.00	0.00	26,143,000.00
5310 AMORTIZATION/ACCRETION	(1,253,550.79)	560,981.09	136,599.49	(1,677,932.39)	0.00	0.00	(1,677,932.39)
<b>TOTAL INCOME</b>	<b>20,607,462.89</b>	<b>568,364.74</b>	<b>8,656,681.68</b>	<b>28,695,779.83</b>	<b>0.00</b>	<b>0.00</b>	<b>28,695,779.83</b>
<b>EXPENSE</b>							
5765 TRANSFER TO CORPS OF ENGINEERS	0.00	4,953,211.00	4,953,211.00	0.00 (1)	7,389,135.73 (2)	(38,074,850.24)	45,463,985.97
<b>TOTAL EXPENSE</b>	<b>0.00</b>	<b>4,953,211.00</b>	<b>4,953,211.00</b>	<b>0.00</b>	<b>7,389,135.73</b>	<b>(38,074,850.24)</b>	<b>45,463,985.97</b>
<b>TOTAL EQUITY</b>	<b>412,232,856.41</b>	<b>5,521,575.74</b>	<b>13,609,892.68</b>	<b>420,321,173.35</b>	<b>(30,685,714.51)</b>	<b>(68,760,564.75)</b>	<b>382,246,323.11</b>
<b>BALANCE</b>	<b>0.00</b>	<b>1,122,459,468.42</b>	<b>1,122,459,468.42</b>	<b>0.00</b>	<b>(68,760,564.75)</b>	<b>(68,760,564.75)</b>	<b>0.00</b>

Footnotes

- 1 To reverse the FY 2003 year end payable figure of \$7,389,135.73 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 2 To reverse the current payable \$(38,074,850.24) to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 3 To reclassify the current payable \$(38,074,850.24) as Program Agency Equity.

FY 2003 year end payable 7,389,135.73  
 Current Payable (38,074,850.24)

INLAND WATERWAYS  
TRUST FUND  
20X8861  
SCHEDULE OF ACTIVITY  
FINAL  
FOR PERIOD 10/01/03 THROUGH 01/31/04

**FY 2003**  
**Year-To-Date**

**REVENUES**

Interest Revenue	2,552,779.83
Penalties, Fines, and Administrative Fees	
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	26,143,000.00
Tax Refunds	
Cost Recoveries	
Other Income	

<b>Total Revenues</b>	<b>\$ <u>28,695,779.83</u></b>
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**DISPOSITION OF REVENUES**

2 Transfers to Program Agencies	\$ 45,463,985.97
Reimbursements to Treasury Bureaus and the General Fund	

<b>Total Disposition of Revenues</b>	<b>\$ <u>45,463,985.97</u></b>
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	<b>\$ <u>(16,768,206.14)</u></b>
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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	\$ 101,383.65
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2 Non-expenditure transfers are reported on the cash basis.



INLAND WATERWAYS TRUST FUND  
 20X8861  
 SCHEDULE OF ASSETS LIABILITIES  
 01/31/2004  
 FINAL

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$	521.37	
Total Undisbursed Balance	\$		521.37

**Receivables:**

Interest Receivable	\$	5,673,340.45	
	\$		5,673,340.45

**Investments:**

Principal On Investments	\$	376,572,461.29	
Net Investments	\$	376,572,461.29	
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>382,246,323.11</b>	

**LIABILITIES**

**Program Agency Equity:**

Available	\$	0.00	
	\$		0.00

Other:

Beginning Balance	\$	399,014,529.25	
Net Change	\$	(16,768,206.14)	

Total Equity	\$	382,246,323.11	
<b>TOTAL LIABILITY/EQUITY</b>	<b>\$</b>	<b>382,246,323.11</b>	

Bureau of the Public Debt  
 Office of Public Debt Accounting  
 Trust Fund Management Branch  
 Date: February 24, 2004