

Inland Waterways

20X8861

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Inland Waterways

20X8861

Noteworthy News

1. The FACTSII window opens April 13th for the quarter ended March 31, 2005.

**Inland Waterways Trust Fund
20X8861
Trial Balance (Final)
February 28, 2005 Through March 31, 2005**

RUN DATE: 04/20/05

RUN TIME: 09:39:21

GENERAL LEDGER ACCOUNT		BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	297.51	737,674,161.19	737,674,259.24	199.46
1340	ACCRUED INCOME RECEIVABLE	585,372.13	1,413,799.83	17,912.43	1,981,259.53
1610	PRINCIPAL ON INVESTMENTS	363,602,000.00	725,933,000.00	731,429,000.00	358,106,000.00
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	(9,103,533.60)	129,146.59	882,167.06	(9,856,554.07)
	TOTAL ASSETS	379,382,986.76	1,465,150,107.61	1,470,003,338.73	374,529,755.64
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	116,679,096.06	8,890,259.24	76,000.00	107,864,836.82
	TOTAL LIABILITIES	116,679,096.06	8,890,259.24	76,000.00	107,864,836.82
	TOTAL NET ASSETS	262,703,890.70	1,474,040,366.85	1,470,079,338.73	266,664,918.82
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	8,632,837.78	17,912.43	1,483,961.02	10,098,886.37
5800	EXCISE TAXES	32,367,000.00	2,851,000.00	6,175,000.00	35,691,000.00
5311	AMORTIZATION/ACCRETION	(5,795,912.33)	882,167.06	129,146.59	(6,548,932.80)
	TOTAL INCOME	35,203,925.45	3,751,079.49	7,788,107.61	39,240,953.57
EXPENSES					
5765	TRANSFER TO CORPS OF ENGINEERS	144,619,500.00	8,966,259.24	8,890,259.24	144,695,500.00
	TOTAL EXPENSES	144,619,500.00	8,966,259.24	8,890,259.24	144,695,500.00
	TOTAL EQUITY	262,703,890.70	12,717,338.73	16,678,366.85	266,664,918.82
	BALANCE	0.00	1,486,757,705.58	1,486,757,705.58	0.00

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

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	199.46	\$	
				199.46

Receivables

Interest Receivable	\$	1,981,259.53		
Other Receivables		0.00		
			\$	1,981,259.53

Investments

Principal On Investments	\$	358,106,000.00		
Discount on Purchase		(737,076.78)		
Premium on Purchase		25,035,927.50		
Amortization Disc/Prem		(9,856,554.07)		

Net Investments	\$	372,548,296.65		
TOTAL ASSETS			\$	374,529,755.64

LIABILITIES & EQUITY

Liabilities

Other Liabilities	\$	107,864,836.82	\$	
				107,864,836.82

Equity

Beginning Balance	\$	372,119,465.25		
Net Change		(105,454,546.43)		

Total Equity	\$	266,664,918.82		
TOTAL LIABILITIES & EQUITY			\$	374,529,755.64

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: April 20, 2005

**Inland Waterways Trust Fund
20X8861
Income Statement (Final)
For the period 10/01/04 through 03/31/05**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Excise Taxes	3,324,000.00	35,691,000.00
Gross Revenue	\$ <u>3,324,000.00</u>	\$ <u>35,691,000.00</u>
Investment Income		
Interest on Investments	<u>713,028.12</u>	<u>3,549,953.57</u>
Subtotal Investment Income	<u>713,028.12</u>	<u>3,549,953.57</u>
Net Receipts	\$ <u>4,037,028.12</u>	\$ <u>39,240,953.57</u>

NONEXPENDITURE TRANSFERS

Transfers to Corps of Engineers	<u>76,000.00</u>	<u>144,695,500.00</u>
Subtotal NonExpenditures	<u>76,000.00</u>	<u>144,695,500.00</u>
NET INCREASE/(DECREASE)	\$ <u><u>3,961,028.12</u></u>	\$ <u><u>(105,454,546.43)</u></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:	\$	70,161.19	\$	9,693,757.32
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Inland Waterways Trust Fund
20X8861
Budget Reconciliation (Final)
March 31, 2005

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>TITLE</u>	<u>AMOUNT</u>	
580042		Interest on Investments (Cash)	9,693,757.32	
		Excise Taxes	35,691,000.00	
411400	D	Appropriated Trust Fund Receipts		<u><u>45,384,757.32</u></u>
416600	D	Treas Mgd Trust Fund Distr of Realized Authority to be Trans		<u><u>(107,864,836.82)</u></u>
		Transfers to the Corps of Engineers	(46,737,450.94)	
416700	D	Treasury Managed Trust Fund Distrib or Realized Authority-Transferred		<u><u>(46,737,450.94)</u></u>
439400	D	Beginning Bal Receipts Unavailable for Obligation Upon Collection	(348,815,028.54)	
580042		Interest on Investments (Cash)	(9,693,757.32)	
576525		Excise Taxes	(35,691,000.00)	
		Transfers to Corps of Engineers	144,695,500.00	
439400	D	Receipts Unavailable for Obligation Upon Collection		<u><u>(249,504,285.86)</u></u>
420100		Beginning Bal Total Actual Resources		<u><u>358,721,816.30</u></u>
101000		Fund Balance with Treasury	199.46	
161000		Investments at Par	358,106,000.00	
161100		Less Discount @ Purchase	(737,076.78)	
215000		Other Payables	(107,864,836.82)	
		Total Assets and Liabilities		<u><u>249,504,285.86</u></u>
				<u><u>(249,504,285.86)</u></u>
				<u><u>0.00</u></u>
				0.00

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

<u>Account Number</u>	<u>Mandatory/ Discretionary</u>		<u>Amount</u>
411400	D	Appropriated Trust Fund Receipts	45,384,757.32
416600	D	Treasury-Managed Trust Fund Distrib of Realized Authority To Be Transferred	(107,864,836.82)
416700	D	Treasury-Managed Trust Fund Distrib or Realized Authority Transferred	(46,737,450.94)
439400	D	Receipts Unavailable for Obligation Upon Collection	(249,504,285.86)
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)
March 31, 2005

<u>ACCOUNT</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>AMOUNT</u>
1010		E	199.46
1610		E	358,106,000.00
1610		B	352,240,000.00
1611		E	(737,076.78)
4114	D	E	45,384,757.32
4166	D	B	(9,906,787.76)
4166	D	E	(107,864,836.82)
4167	D	E	(46,737,450.94)
4201		B	358,721,816.30
4201		E	358,721,816.30
4394	D	B	(348,815,028.54)
4394	D	E	(249,504,285.86)
			0.00

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
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
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
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

Transfers 01/05	Balance 01/05	Transfers 02/05	New Authority	Balance 02/05	Transfers 03/05	New Authority	Balance 03/05
(3,604,925.00)	122,913,591.06	(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82
(3,604,925.00)	122,913,591.06	(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82
(3,604,925.00)	122,913,591.06	(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82

**Inland Waterways Trust Fund
20X8861
Attest Adjusted Trial Balance (Final)
February 28, 2005 Through March 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	297.51	737,674,161.19	737,674,259.24	199.46	0.00	0.00	199.46
1340	ACCRUED INCOME RECEIVABLE	585,372.13	1,413,799.83	17,912.43	1,981,259.53	0.00	0.00	1,981,259.53
1610	PRINCIPAL ON INVESTMENTS	363,602,000.00	725,933,000.00	731,429,000.00	358,106,000.00	0.00	0.00	358,106,000.00
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	(9,103,533.60)	129,146.59	882,167.06	(9,856,554.07)	0.00	0.00	(9,856,554.07)
	TOTAL ASSETS	379,382,986.76	1,465,150,107.61	1,470,003,338.73	374,529,755.64	0.00	0.00	374,529,755.64
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	116,679,096.06	8,890,259.24	76,000.00	107,864,836.82	2)	107,864,836.82	0.00
	TOTAL LIABILITIES	116,679,096.06	8,890,259.24	76,000.00	107,864,836.82	107,864,836.82	0.00	0.00
	TOTAL NET ASSETS	262,703,890.70	1,474,040,366.85	1,470,079,338.73	266,664,918.82	107,864,836.82	0.00	374,529,755.64
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)	107,864,836.82	1)
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3)	107,864,836.82
	TOTAL CAPITAL	372,119,465.25	0.00	0.00	372,119,465.25	107,864,836.82	117,771,624.58	382,026,253.01
INCOME								
5311	INTEREST ON INVESTMENTS	8,632,837.78	17,912.43	1,483,961.02	10,098,886.37	0.00	0.00	10,098,886.37
5800	EXCISE TAXES	32,367,000.00	2,851,000.00	6,175,000.00	35,691,000.00	0.00	0.00	35,691,000.00
5311	AMORTIZATION/ACCRETION	(5,795,912.33)	882,167.06	129,146.59	(6,548,932.80)	0.00	0.00	(6,548,932.80)
	TOTAL INCOME	35,203,925.45	3,751,079.49	7,788,107.61	39,240,953.57	0.00	0.00	39,240,953.57
EXPENSES								
5765	TRANSFER TO CORPS OF ENGINEERS	144,619,500.00	8,966,259.24	8,890,259.24	144,695,500.00	1)	9,906,787.76	2)
	TOTAL EXPENSES	144,619,500.00	8,966,259.24	8,890,259.24	144,695,500.00	9,906,787.76	107,864,836.82	46,737,450.94
	TOTAL EQUITY	262,703,890.70	12,717,338.73	16,678,366.85	266,664,918.82	117,771,624.58	225,636,461.40	374,529,755.64
	BALANCE	0.00	1,486,757,705.58	1,486,757,705.58	0.00	225,636,461.40	225,636,461.40	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 \$107,864,836.82 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

3 To reclassify the current payable \$107,864,836.82 as Program Agency Equity.

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

ASSETS

Undisbursed Balances		
Funds Available for Investment	\$ <u>199.46</u>	\$ 199.46
Receivables		
Interest Receivable	\$ <u>1,981,259.53</u>	\$ 1,981,259.53
Investments		
Principal On Investments	\$ <u>372,548,296.65</u>	
Net Investments		\$ <u>372,548,296.65</u>
TOTAL ASSETS		\$ <u><u>374,529,755.64</u></u>

LIABILITIES

Program Agency Equity:		
Available	\$ <u>107,864,836.82</u>	\$ 107,864,836.82
Other:		
Beginning Balance	\$ 274,161,416.19	
Net Change	\$ <u>(7,496,497.37)</u>	
Total Equity		\$ <u>266,664,918.82</u>
TOTAL LIABILITIES & EQUITY		\$ <u><u>374,529,755.64</u></u>

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: April 20, 2005

**Inland Waterways Trust Fund
20X8861
Schedule of Activity (Final)
For the period October 1, 2004 Through March 31, 2005**

REVENUES

	Year-To-Date
Interest Revenue	3,549,953.57
Penalties, Fines, and Administrative Fees	
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	35,691,000.00
Tax Refunds	
Cost Recoveries	
Other Income	
Total Revenues	\$ <u>39,240,953.57</u>

DISPOSITION OF REVENUES

2 Transfers to Program Agencies	\$ 46,737,450.94
Reimbursements to Treasury Bureaus and the General Fund	
Total Disposition of Revenues	\$ <u>46,737,450.94</u>
	\$ <u>(7,496,497.37)</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	\$	9,693,757.32
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2 Non-expenditure transfers are reported on the cash basis.