

RUN DATE: 01/22/04
 RUN TIME: 13:21:09

UNITED STATES DEPARTMENT OF TREASURY
 BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 TRIAL BALANCE (FINAL)
 FOR THE PERIOD OF 11/30/03 THROUGH 12/31/03

AIRPORT & AIRWAYS TRUST FUND
 ACCT: 208103

GENERAL LEDGER ACCOUNT		BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	964.81	1,055,940,386.48	1,055,940,000.00	1,351.29
1340	ACCRUED INCOME RECEIVABLE	179,664,034.51	40,206,698.20	219,870,732.71	0.00
1610	PRINCIPAL ON INVESTMENTS	12,093,394,000.00	1,014,877,000.00	19,982,000.00	13,088,289,000.00
	TOTAL ASSETS	12,273,058,999.32	2,111,024,084.68	1,295,792,732.71	13,088,290,351.29
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	3,115,668,802.00	70,000,000.00	0.00	3,045,668,802.00
	TOTAL LIABILITIES	3,115,668,802.00	70,000,000.00	0.00	3,045,668,802.00
	TOTAL NET ASSETS	9,157,390,197.32	2,181,024,084.68	1,295,792,732.71	10,042,621,549.29
CAPITAL					
3310	PRIOR UNDISTRIBUTED INC	8,121,904,158.93	0.00	0.00	8,121,904,158.93
	TOTAL CAPITAL	8,121,904,158.93	0.00	0.00	8,121,904,158.93
INCOME					
5311	INTEREST ON INVESTMENTS	74,591,038.39	219,870,732.71	261,475,084.68	116,195,390.36
5800	AVIATION FUEL (OTHER THAN GAS)	32,176,000.00	3,433,000.00	25,163,000.00	53,906,000.00
5800	TRANSPORTATION PERSONS BY AIR	660,534,000.00	0.00	572,229,000.00	1,232,763,000.00
5800	USE OF INTL AIR FACILITIES	163,365,000.00	0.00	128,092,000.00	291,457,000.00
5800	TRANSPORTATION OF PROPERTY	45,508,000.00	0.00	43,182,000.00	88,690,000.00
5800	AVIATION GASOLINE	7,687,000.00	3,118,000.00	6,069,000.00	10,638,000.00
5800	AVIATION FUEL COMMERCIAL USE	51,625,000.00	14,512,000.00	39,955,000.00	77,068,000.00
	TOTAL INCOME	1,035,486,038.39	240,933,732.71	1,076,165,084.68	1,870,717,390.36
EXPENSE					
5765	TRANSFERS DEPT OF TRANSPORTATION	0.00	20,000,000.00	70,000,000.00	(50,000,000.00)
	TOTAL EXPENSE	0.00	20,000,000.00	70,000,000.00	(50,000,000.00)
	TOTAL EQUITY	9,157,390,197.32	260,933,732.71	1,146,165,084.68	10,042,621,549.29
	BALANCE	0.00	2,441,957,817.39	2,441,957,817.39	0.00

Airport and Airways Trust Fund
20X8103
Income Statement (FINAL)
For Period 10/01/03 through 12/31/03

RECEIPTS	FY 2004	FY 2004
Revenue	<u>Current Month</u>	<u>Year-To-Date</u>
Aviation Fuel (Other than Gas)	21,730,000.00	53,906,000.00
Aviation Fuel Commercial Use	25,443,000.00	77,068,000.00
Aviation Gasoline	2,951,000.00	10,638,000.00
Transportation of Property	43,182,000.00	88,690,000.00
Transportation Persons by Air	572,229,000.00	1,232,763,000.00
Use of Intl Air Facilities	128,092,000.00	291,457,000.00
Gross Revenue	\$ <u>793,627,000.00</u>	\$ <u>1,754,522,000.00</u>
Refunds and Credits		
Subtotal: Refunds and Credits	0.00	0.00
Net Revenue	\$ <u>793,627,000.00</u>	\$ <u>1,754,522,000.00</u>
Investment Income		
1 Interest on Investments	<u>41,604,351.97</u>	<u>116,195,390.36</u>
Subtotal Investment Income	<u>41,604,351.97</u>	<u>116,195,390.36</u>
Net Receipts	\$ <u>835,231,351.97</u>	\$ <u>1,870,717,390.36</u>
OUTLAYS		
Subtotal Outlays	<u>0.00</u>	<u>0.00</u>
NONEXPENDITURE TRANSFERS		
2 Subtotal NonExpenditures	<u>(50,000,000.00)</u>	<u>(50,000,000.00)</u>
Total Outlays/Transfers	<u>\$ (50,000,000.00)</u>	<u>\$ (50,000,000.00)</u>
NET INCREASE/(DECREASE)	\$ <u><u>885,231,351.97</u></u>	\$ <u><u>1,920,717,390.36</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	\$	221,268,386.48	\$	221,374,300.36
-------------------------------------	----	----------------	----	----------------

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

Airport and Airways Trust Fund
 20X8103
 Balance Sheet
 (FINAL)
 As of 12/31/03

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	1,351.29	
Total Undisbursed Balance	\$		1,351.29

Receivables:

Interest Receivable	\$	0.00	
	\$		0.00

Investments:

Principal On Investments	\$	13,088,289,000.00	
Net Investments	\$	13,088,289,000.00	
TOTAL ASSETS	\$	13,088,290,351.29	

LIABILITIES & EQUITY

Liabilities:

Other Payables	\$	3,045,668,802.00	
	\$		3,045,668,802.00

Equity:

Beginning Balance	\$	8,121,904,158.93	
Net Change	\$	1,920,717,390.36	
Total Equity	\$	10,042,621,549.29	
TOTAL LIABILITY/EQUITY	\$	13,088,290,351.29	

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: January 22, 2004

AIRPORT AND AIRWAYS TRUST FUND
20X8103
BUDGETARY ACCOUNT BALANCES
AS OF DECEMBER 31, 2003
(FINAL)

PROPRIETARY ACCOUNTS

SEC #	TITLE	AMOUNT	
A&A C/I	Interest on Investments(Cash)	221,374,300.36	
580017	Aviation Fuel (Other than Gas)	53,906,000.00	
580018	Transportation Persons by Air	1,232,763,000.00	
580019	Use of International Air Facilities	291,457,000.00	
580020	Transportation of Property	88,690,000.00	
580021	Aviation Gasoline	10,638,000.00	
580022	Aviation Fuel Commercial Use	77,068,000.00	
411400	Appropriated Trust Fund Receipts		1,975,896,300.36
	Rescissions FY 2003	0.00	
412400	Amts Approp from Specific Treas MTF-Payable-Rescinded		0.00
576510	Transfers to DOT	(3,045,668,802.00)	
412700	Amounts Approp from Specific Treasury MTF - Payable		(3,045,668,802.00)
576510	Transfers to DOT	(20,000,000.00)	
412900	Amounts Approp from Specific Treasury MTF - Transfers Out		(20,000,000.00)
438400	Rescinded Amt Approp From Specific Treas Mgd Trust Fund Fd TAFS Desig by Treas as "Available"		(65,036,875.00)
	Less entry to bring authority rescinded in prior year forward as current year authority		65,036,875.00
			0.00
462000	Other Funds Available for Commit/Oblig (Beg)	7,951,688,373.93	
	Rescinded amount made available (FY 2003)	65,036,875.00	
	Other Funds Avail. for Commit/Oblig (Beg)	8,016,725,248.93	
A&A C/I	Interest on Investments(Cash)	221,374,300.36	
580017	Aviation Fuel (Other than Gas)	53,906,000.00	
580018	Transportation Persons by Air	1,232,763,000.00	
580019	Use of International Air Facilities	291,457,000.00	
580020	Transportation of Property	88,690,000.00	
580021	Aviation Gasoline	10,638,000.00	
580022	Aviation Fuel Commercial Use	77,068,000.00	
	Rescissions	0.00	
462000	Other Funds Available for Commit/Oblig (End)		(10,042,621,549.29)
420100	Total Actual Resources - Collected		11,132,394,050.93
	EDIT CHECK:		
101010	Fund Balance with Treasury	1,351.29	
161010	Certificates of Indebtedness	13,088,289,000.00	
215000	Liability For Allocation	(3,045,668,802.00)	
	Total Net Assets		10,042,621,549.29
4620+4124			(10,042,621,549.29)
			0.00

AIRPORT AND AIRWAYS TRUST FUND
20X8103
BUDGETARY ACCOUNT BALANCES
AS OF DECEMBER 31, 2003
(FINAL)

411400	Appropriated Trust Fund Receipts	1,975,896,300.36
412400	Amts Approp from Specific Treas MTF-Payable-Rescinded	0.00
412700	Amounts Approp from Specific Treasury MTF - Payable	(3,045,668,802.00)
412900	Amounts Approp from Specific Treasury MTF - Transfers Out	(20,000,000.00)
462000	Unobligated Funds Not Subject to Apportionment	(10,042,621,549.29)
420100	Total Actual Resources - Collected	11,132,394,050.93

0.00

UNITED STATES DEPARTMENT TREASURY
 BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 MODIFIED CASH BASIS
 TRIAL BALANCE (FINAL) FOR THE PERIOD OF 11/30/03 THROUGH 12/31/03

AIRPORT & AIRWAYS TRUST FUND ACCT: 208103	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
ASSETS								
1010	CASH	964.81	1,055,940,386.48	1,055,940,000.00	1,351.29	0.00	0.00	1,351.29
1340	ACCRUED INCOME RECEIVABLE	179,664,034.51	40,206,698.20	219,870,732.71	0.00	0.00	0.00	0.00
1610	PRINCIPAL ON INVESTMENTS	12,093,394,000.00	1,014,877,000.00	19,982,000.00	13,088,289,000.00	0.00	0.00	13,088,289,000.00
	TOTAL ASSETS	12,273,058,999.32	2,111,024,084.68	1,295,792,732.71	13,088,290,351.29	0.00	0.00	13,088,290,351.29
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	3,115,668,802.00	70,000,000.00	0.00	3,045,668,802.00	2 3,045,668,802.00	0.00	0.00
	TOTAL LIABILITIES	3,115,668,802.00	70,000,000.00	0.00	3,045,668,802.00	3,045,668,802.00	0.00	0.00
	TOTAL NET ASSETS	9,157,390,197.32	2,181,024,084.68	1,295,792,732.71	10,042,621,549.29	3,045,668,802.00	0.00	13,088,290,351.29
CAPITAL								
3310	PRIOR UNDISTRIBUTED INC	8,121,904,158.93	0.00	0.00	8,121,904,158.93	3 3,045,668,802.00	1 3,115,668,802.00	8,191,904,158.93
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3 3,045,668,802.00	3,045,668,802.00
	TOTAL CAPITAL	8,121,904,158.93	0.00	0.00	8,121,904,158.93	3,045,668,802.00	6,161,337,604.00	11,237,572,960.93
INCOME								
5311	INTEREST ON INVESTMENTS	74,591,038.39	219,870,732.71	261,475,084.68	116,195,390.36	0.00	0.00	116,195,390.36
5800	AVIATION FUEL (OTHER THAN GAS)	32,176,000.00	3,433,000.00	25,163,000.00	53,906,000.00	0.00	0.00	53,906,000.00
5800	TRANSPORTATION PERSONS BY AIR	660,534,000.00	0.00	572,229,000.00	1,232,763,000.00	0.00	0.00	1,232,763,000.00
5800	USE OF INTL AIR FACILITIES	163,365,000.00	0.00	128,092,000.00	291,457,000.00	0.00	0.00	291,457,000.00
5800	TRANSPORTATION OF PROPERTY	45,508,000.00	0.00	43,182,000.00	88,690,000.00	0.00	0.00	88,690,000.00
5800	AVIATION GASOLINE	7,687,000.00	3,118,000.00	6,069,000.00	10,638,000.00	0.00	0.00	10,638,000.00
5800	AVIATION FUEL COMMERCIAL USE	51,625,000.00	14,512,000.00	39,955,000.00	77,068,000.00	0.00	0.00	77,068,000.00
	TOTAL INCOME	1,035,486,038.39	240,933,732.71	1,076,165,084.68	1,870,717,390.36	0.00	0.00	1,870,717,390.36
EXPENSE								
5765	TRANSFERS DEPT OF TRANSPORTATION	0.00	20,000,000.00	70,000,000.00	(50,000,000.00)	1 3,115,668,802.00	2 3,045,668,802.00	20,000,000.00
	TOTAL EXPENSE	0.00	20,000,000.00	70,000,000.00	(50,000,000.00)	3,115,668,802.00	3,045,668,802.00	20,000,000.00
	TOTAL EQUITY	9,157,390,197.32	260,933,732.71	1,146,165,084.68	10,042,621,549.29	6,161,337,604.00	9,207,006,406.00	13,088,290,351.29
	BALANCE	0.00	2,441,957,817.39	2,441,957,817.39	0.00	9,207,006,406.00	9,207,006,406.00	0.00

Footnotes

1 To reverse the FY 2003 year end payable figure of \$3,115,668,802.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

2 To reverse the current payable of \$3,045,668,802.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

3 To reclassify the current payable of \$3,045,668,802.00 as Program Agency Equity.

Airport and Airway
Trust Fund
20X8103
Schedule of Activity (FINAL)
For Period 10/01/03 through 12/31/03

REVENUES	FY 2004 <u>Year-To-Date</u>
1 Interest Revenue	116,195,390.36
Tax Revenue	1,754,522,000.00
Total Revenues	\$ <u>1,870,717,390.36</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 20,000,000.00
Total Disposition of Revenues	\$ <u>20,000,000.00</u>
	 \$ <u>1,850,717,390.36</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 \$ 221,374,300.36

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

Airport and Airway
20X8103
Schedule of Assets Liabilities
(FINAL)
As of 12/31/03

ASSETS

Fund Balance with Treasury	\$	1,351.29
Interest Receivable		0.00
Investments (Net)		<u>13,088,289,000.00</u>
Total Assets	\$	<u><u>13,088,290,351.29</u></u>

LIABILITIES

Program Agency Equity		
Available	\$	3,045,668,802.00
Other		<u>10,042,621,549.29</u>
Total Liabilities	\$	<u><u>13,088,290,351.29</u></u>