

# **Inland Waterways**

**20X8861**

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# **Inland Waterways**

**20X8861**

## **Noteworthy News**

1. Beginning in October (for September reporting), Preliminary Financial Statements will be available on the Web by the 3rd workday of the following month. They will no longer be sent via email. The link to view the financial statements is <http://www.publicdebt.treas.gov/dfi/dfitrustfundreport.htm>.

**Inland Waterways Trust Fund  
20X8861  
Trial Balance (Final - Unaudited)  
August 31, 2005 Through September 30, 2005**

RUN DATE: 10/07/05

RUN TIME: 06:41:33

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>				
1010 CASH	490.05	553,349,081.37	547,877,609.00	5,471,962.42
1340 ACCRUED INCOME RECEIVABLE	708,711.41	1,352,015.98	23,182.07	2,037,545.32
1610 PRINCIPAL ON INVESTMENTS	343,732,000.00	529,550,000.00	537,481,000.00	335,801,000.00
1611 DISCOUNT ON PURCHASE	(667,475.31)	0.00	0.00	(667,475.31)
1612 PREMIUM ON PURCHASE	25,035,927.50	0.00	0.00	25,035,927.50
1613 AMORTIZATION DISC/PREM	(14,339,298.43)	110,965.36	848,266.78	(15,076,599.85)
<b>TOTAL ASSETS</b>	<b>354,470,355.22</b>	<b>1,084,362,062.71</b>	<b>1,086,230,057.85</b>	<b>352,602,360.08</b>
<b>LIABILITIES</b>				
2150 LIABILITY FOR ALLOCATION	37,822,179.95	20,089,109.00	120,000.00	17,853,070.95
<b>TOTAL LIABILITIES</b>	<b>37,822,179.95</b>	<b>20,089,109.00</b>	<b>120,000.00</b>	<b>17,853,070.95</b>
<b>TOTAL NET ASSETS</b>	<b>316,648,175.27</b>	<b>1,104,451,171.71</b>	<b>1,086,350,057.85</b>	<b>334,749,289.13</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	372,119,465.25	0.00	0.00	372,119,465.25
<b>TOTAL CAPITAL</b>	<b>372,119,465.25</b>	<b>0.00</b>	<b>0.00</b>	<b>372,119,465.25</b>
<b>INCOME</b>				
5311 INTEREST ON INVESTMENTS	17,289,310.40	23,182.07	1,428,097.35	18,694,225.68
5800 EXCISE TAXES	75,495,000.00	0.00	15,792,000.00	91,287,000.00
5311 AMORTIZATION/ACCRETION	(10,294,600.38)	848,266.78	110,965.36	(11,031,901.80)
<b>TOTAL INCOME</b>	<b>82,489,710.02</b>	<b>871,448.85</b>	<b>17,331,062.71</b>	<b>98,949,323.88</b>
<b>EXPENSES</b>				
5765 TRANSFER TO CORPS OF ENGINEERS	137,961,000.00	18,447,609.00	20,089,109.00	136,319,500.00
<b>TOTAL EXPENSES</b>	<b>137,961,000.00</b>	<b>18,447,609.00</b>	<b>20,089,109.00</b>	<b>136,319,500.00</b>
<b>TOTAL EQUITY</b>	<b>316,648,175.27</b>	<b>19,319,057.85</b>	<b>37,420,171.71</b>	<b>334,749,289.13</b>
<b>BALANCE</b>	<b>0.00</b>	<b>1,123,770,229.56</b>	<b>1,123,770,229.56</b>	<b>0.00</b>

**Inland Waterways Trust Fund  
20X8861  
Balance Sheet (Final - Unaudited)  
September 30, 2005**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$ 5,471,962.42	
	\$	5,471,962.42

**Receivables**

Interest Receivable	\$ 2,037,545.32	
	\$	2,037,545.32

**Investments**

1 Principal On Investments	\$ 335,801,000.00	
Discount on Purchase	(667,475.31)	
Premium on Purchase	25,035,927.50	
Amortization Disc/Prem	(15,076,599.85)	
	\$	345,092,852.34

**Net Investments**

<b>TOTAL ASSETS</b>		<b>\$ 352,602,360.08</b>
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**LIABILITIES & EQUITY**

**Liabilities**

Other Liabilities	\$ 17,853,070.95	
	\$	17,853,070.95

**Equity**

Beginning Balance	\$ 372,119,465.25	
Net Change	\$ (37,370,176.12)	
	\$	334,749,289.13

**Total Equity**

<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ 352,602,360.08</b>
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**Footnotes:**

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

Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: October 7, 2005

**Inland Waterways Trust Fund  
20X8861  
Income Statement (Final - Unaudited)  
For the Period 10/01/04 Through 09/30/05**

**RECEIPTS**

	<u>Current Month</u>	<u>Year-To-Date</u>
<b>Revenue</b>		
Excise Taxes	\$ 15,792,000.00	\$ 91,287,000.00
<b>Gross Revenue</b>	<u>\$ 15,792,000.00</u>	<u>\$ 91,287,000.00</u>
<b>Investment Income</b>		
Interest on Investments	\$ 667,613.86	\$ 7,662,323.88
<b>Total Investment Income</b>	<u>\$ 667,613.86</u>	<u>\$ 7,662,323.88</u>
<b>Net Receipts</b>	<u>\$ 16,459,613.86</u>	<u>\$ 98,949,323.88</u>

**DISBURSEMENTS**

<b>NonExpenditure Transfers</b>		
Transfers to Corps of Engineers	\$ (1,641,500.00)	\$ 136,319,500.00
<b>Total NonExpenditures</b>	<u>\$ (1,641,500.00)</u>	<u>\$ 136,319,500.00</u>
<b>Total Disbursements</b>	<u>\$ (1,641,500.00)</u>	<u>\$ 136,319,500.00</u>
<b>NET INCREASE/(DECREASE)</b>	<u><u>\$ 18,101,113.86</u></u>	<u><u>\$ (37,370,176.12)</u></u>

**Footnotes**

1 Interest on Investments is reported on the accrual basis and includes interest collected, premium paid, and accrued interest purchased.

Interest on Investments Cash Basis:	\$ 76,081.37	\$ 18,969,887.62
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Inland Waterways Trust Fund  
20X8861  
Budget Reconciliation (Final - Unaudited)  
September 30, 2005

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>Title</u>	<u>Amount</u>
580042		Interest on Investments (Cash)	18,969,887.62
		Excise Taxes	91,287,000.00
<b>411400</b>	<b>D</b>	<b>Appropriated Trust Fund Receipts</b>	<b>110,256,887.62</b>
<b>416600</b>	<b>D</b>	<b>Allocations of Realized Authority - To Be Transferred From Invested Balances</b>	<b>(17,853,070.95)</b>
		Transfers to the Corps of Engineers	(128,373,216.81)
<b>416700</b>	<b>D</b>	<b>Allocations of Realized Authority - Transferred From Invested Balances</b>	<b>(128,373,216.81)</b>
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Beginning Bal Upon Collection</b>	<b>(348,815,028.54)</b>
580042		Interest on Investments (Cash)	(18,969,887.62)
		Excise Taxes	(91,287,000.00)
576525		Transfers to Corps of Engineers	136,319,500.00
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Upon Collection</b>	<b>(322,752,416.16)</b>
<b>420100</b>		<b>Beginning Bal Total Actual Resources - Collected</b>	<b>358,721,816.30</b>
101000		Fund Balance with Treasury	5,471,962.42
161000		Investments at Par	335,801,000.00
161100		Less Discount @ Purchase	(667,475.31)
215000		Other Payables	(17,853,070.95)
		<b>Total Assets and Liabilities</b>	<b>322,752,416.16</b>
		<b>Total Net Assets = 4394</b>	<b>(322,752,416.16)</b>
			<b>0.00</b>

**Inland Waterways Trust Fund**  
**20X8861**  
**Budget Reconciliation Summary (Final - Unaudited)**  
**September 30, 2005**

<u>Account Number</u>	<u>Mandatory/ Discretionary</u>		<u>Amount</u>
411400	D	Appropriated Trust Fund Receipts	110,256,887.62
416600	D	Allocations of Realized Authority - To Be Transferred From Invested Balances	(17,853,070.95)
416700	D	Allocations of Realized Authority - Transferred From Invested Balances	(128,373,216.81)
439400	D	Receipts Unavailable for Obligation Upon Collection	(322,752,416.16)
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 - Unaudited)**  
**September 30, 2005**

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	5,471,962.42
1610		E	335,801,000.00
1610		B	352,240,000.00
1611		E	(667,475.31)
4114	D	E	110,256,887.62
4166	D	B	(9,906,787.76)
4166	D	E	(17,853,070.95)
4167	D	E	(128,373,216.81)
4201		B	358,721,816.30
4201		E	358,721,816.30
4394	D	B	(348,815,028.54)
4394	D	E	(322,752,416.16)
			0.00



**Inland Waterways Trust Fund  
20X8861  
Post Closing Budget Reconciliation Summary (Final - Unaudited)  
September 30, 2005**

<u>Account</u>		<u>Amount</u>
420100	Total Actual Resources - Collected	340,605,487.11
416600	Treasury Managed Trust Fund Distribution of Realized Authority To Be Transferred	(17,853,070.95)
439400	Other Funds Available for Commitment/Obligation	(322,752,416.16)
		<hr/> <hr/> <b>0.00</b>

Inland Waterways Trust Fund  
20X8861  
2150 Payable Detail (Final - Unaudited)  
September 30, 2005

<b>2150 Payable</b>	<b>As of 09/30/04</b>	<b>Transfers 10/04</b>	<b>Balance 10/04</b>	<b>Transfers 11/04</b>	<b>Balance 11/04</b>	<b>Transfers 12/04</b>	<b>New Authority</b>	<b>Balance 12/04</b>	<b>Transfers 01/05</b>	<b>Balance 01/05</b>
<b>COE Activity</b>	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	(3,604,925.00)	122,913,591.06
<b>Current Payable</b>	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	(3,604,925.00)	122,913,591.06
<b><i>FY 2005 Budget Authority</i></b>	<b><i>136,319,500.00</i></b>									

Inland Waterways Trust Fund  
 20X8861  
 2150 Payable Detail (Final - Unaudited)  
 September 30, 2005

Transfers 02/05	New Authority	Balance 02/05	Transfers 03/05	New Authority	Balance 03/05	New Authority	Transfers 04/05	Balance 04/05	New Authority	Transfers 05/05	Balance 05/05
(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82	(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82
(4,046,995.00)	(2,187,500.00)	116,679,096.06	(8,890,259.24)	76,000.00	107,864,836.82	(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82

Inland Waterways Trust Fund  
 20X8861  
 2150 Payable Detail (Final - Unaudited)  
 September 30, 2005

<b>New Authority</b>	<b>Transfers 06/05</b>	<b>Balance 06/05</b>	<b>New Authority</b>	<b>Transfers 07/05</b>	<b>Balance 07/05</b>	<b>New Authority</b>	<b>Transfers 08/05</b>	<b>Balance 08/05</b>	<b>New Authority</b>	<b>Transfers 09/05</b>	<b>Balance 09/05</b>
(844,000.00)	(16,251,145.00)	72,137,169.82	(2,999,500.00)	(15,546,490.00)	53,591,179.82	(1,000,000.00)	(14,768,999.87)	37,822,179.95	(1,641,500.00)	(18,327,609.00)	17,853,070.95
(844,000.00)	(16,251,145.00)	72,137,169.82	(2,999,500.00)	(15,546,490.00)	53,591,179.82	(1,000,000.00)	(14,768,999.87)	37,822,179.95	(1,641,500.00)	(18,327,609.00)	17,853,070.95

**Inland Waterways Trust Fund  
20X8861  
Attest Adjusted Trial Balance (Final - Unaudited)  
August 31, 2005 Through September 30, 2005**

RUN DATE: 10/07/05

RUN TIME: 06:41:33

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ATTEST ADJUSTING DEBITS	ATTEST ADJUSTING CREDITS	ATTEST ENDING BALANCE
<b>ASSETS</b>								
1010	CASH	490.05	553,349,081.37	547,877,609.00	5,471,962.42	0.00	0.00	5,471,962.42
1340	ACCRUED INCOME RECEIVABLE	708,711.41	1,352,015.98	23,182.07	2,037,545.32	0.00	0.00	2,037,545.32
1610	PRINCIPAL ON INVESTMENTS	343,732,000.00	529,550,000.00	537,481,000.00	335,801,000.00	0.00	0.00	335,801,000.00
1611	DISCOUNT ON PURCHASE	(667,475.31)	0.00	0.00	(667,475.31)	0.00	0.00	(667,475.31)
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	(14,339,298.43)	110,965.36	848,266.78	(15,076,599.85)	0.00	0.00	(15,076,599.85)
	<b>TOTAL ASSETS</b>	<b>354,470,355.22</b>	<b>1,084,362,062.71</b>	<b>1,086,230,057.85</b>	<b>352,602,360.08</b>	<b>0.00</b>	<b>0.00</b>	<b>352,602,360.08</b>
<b>LIABILITIES</b>								
2150	LIABILITY FOR ALLOCATION	37,822,179.95	20,089,109.00	120,000.00	17,853,070.95	2)	17,853,070.95	0.00
	<b>TOTAL LIABILITIES</b>	<b>37,822,179.95</b>	<b>20,089,109.00</b>	<b>120,000.00</b>	<b>17,853,070.95</b>		<b>17,853,070.95</b>	<b>0.00</b>
	<b>TOTAL NET ASSETS</b>	<b>316,648,175.27</b>	<b>1,104,451,171.71</b>	<b>1,086,350,057.85</b>	<b>334,749,289.13</b>	<b>17,853,070.95</b>	<b>0.00</b>	<b>352,602,360.08</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	372,119,465.25	0.00	0.00	372,119,465.25	3)	17,853,070.95	364,173,182.06
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	3)	17,853,070.95	17,853,070.95
	<b>TOTAL CAPITAL</b>	<b>372,119,465.25</b>	<b>0.00</b>	<b>0.00</b>	<b>372,119,465.25</b>	<b>17,853,070.95</b>	<b>27,759,858.71</b>	<b>382,026,253.01</b>
<b>INCOME</b>								
5311	INTEREST ON INVESTMENTS	17,289,310.40	23,182.07	1,428,097.35	18,694,225.68	0.00	0.00	18,694,225.68
5800	EXCISE TAXES	75,495,000.00	0.00	15,792,000.00	91,287,000.00	0.00	0.00	91,287,000.00
5311	AMORTIZATION/ACCRETION	(10,294,600.38)	848,266.78	110,965.36	(11,031,901.80)	0.00	0.00	(11,031,901.80)
	<b>TOTAL INCOME</b>	<b>82,489,710.02</b>	<b>871,448.85</b>	<b>17,331,062.71</b>	<b>98,949,323.88</b>	<b>0.00</b>	<b>0.00</b>	<b>98,949,323.88</b>
<b>EXPENSES</b>								
5765	TRANSFER TO CORPS OF ENGINEERS	137,961,000.00	18,447,609.00	20,089,109.00	136,319,500.00	1)	9,906,787.76	128,373,216.81
	<b>TOTAL EXPENSES</b>	<b>137,961,000.00</b>	<b>18,447,609.00</b>	<b>20,089,109.00</b>	<b>136,319,500.00</b>	<b>9,906,787.76</b>	<b>17,853,070.95</b>	<b>128,373,216.81</b>
	<b>TOTAL EQUITY</b>	<b>316,648,175.27</b>	<b>19,319,057.85</b>	<b>37,420,171.71</b>	<b>334,749,289.13</b>	<b>27,759,858.71</b>	<b>45,612,929.66</b>	<b>352,602,360.08</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>1,123,770,229.56</b>	<b>1,123,770,229.56</b>	<b>0.00</b>	<b>45,612,929.66</b>	<b>45,612,929.66</b>	<b>0.00</b>

**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 \$17,853,070.95 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

3 To reclassify the current payable \$17,853,070.95 as Program Agency Equity.

**Inland Waterways Trust Fund**  
**20X8861**  
**Schedule of Assets & Liabilities (Final - Unaudited)**  
**September 30, 2005**

**ASSETS**

<b>Undisbursed Balances</b>		
Funds Available for Investment	\$ <u>5,471,962.42</u>	\$ 5,471,962.42
<b>Receivables</b>		
Interest Receivable	\$ <u>2,037,545.32</u>	\$ 2,037,545.32
<b>Investments</b>		
Net Investments	\$ <u>345,092,852.34</u>	\$ <u>345,092,852.34</u>
<b>TOTAL ASSETS</b>		<b>\$ <u><u>352,602,360.08</u></u></b>

**LIABILITIES**

<b>Program Agency Equity</b>		
Available	\$ <u>17,853,070.95</u>	\$ 17,853,070.95
Other		
Beginning Balance	\$ 364,173,182.06	
Net Change	\$ <u>(29,423,892.93)</u>	
<b>Total Equity</b>		<b>\$ <u>334,749,289.13</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ <u><u>352,602,360.08</u></u></b>

Bureau of the Public Debt  
 Office of Public Debt Accounting  
 Trust Fund Management Branch  
 Date: October 7, 2005

**Inland Waterways Trust Fund  
20X8861  
Schedule of Activity (Final - Unaudited)  
For the Period October 1, 2004 Through September 30, 2005**

**REVENUES**

		<b>Year-To-Date</b>
1 Interest Revenue	\$	7,662,323.88
Penalties, Fines, and Administrative Fees		
Donated Revenue		
Transfers In from Program Agencies		
Tax Revenue		91,287,000.00
Tax Refunds		
Cost Recoveries		
Other Income		
<b>Total Revenues</b>	<b>\$</b>	<b><u>98,949,323.88</u></b>

**DISPOSITION OF REVENUES**

2 Transfers to Program Agencies	\$	128,373,216.81
Reimbursements to Treasury Bureaus and the General Fund		
<b>Total Disposition of Revenues</b>	<b>\$</b>	<b><u>128,373,216.81</u></b>
<b>NET INCREASE/(DECREASE)</b>	<b>\$</b>	<b><u>(29,423,892.93)</u></b>

**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	\$	18,969,887.62
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2 Non-expenditure transfers are reported on the cash basis.