

RUN DATE: 03/15/04
 RUN TIME: 08:23:38

UNITED STATES DEPARTMENT OF TREASURY
 BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 TRIAL BALANCE
 FOR PERIOD OF 01/31/2004 THRU 02/29/2004
 FINAL

INLAND WATERWAYS TRUST FUND
 ACCT: 20X8861

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS				
1010 CASH	521.37	715,450,560.69	715,450,414.69	667.37
1335 OTHER RECEIVABLES	0.00	6,176,047.50	6,176,047.50	0.00
1340 ACCRUED INCOME RECEIVABLE	5,673,340.45	1,102,802.16	6,149,352.95	626,789.66
1610 PRINCIPAL ON INVESTMENTS	371,115,000.00	690,929,000.00	698,075,000.00	363,969,000.00
1611 DISCOUNT ON PURCHASE	(790,561.18)	386,647.12	0.00	(403,914.06)
1612 PREMIUM ON PURCHASE	14,243,463.59	14,965,819.69	6,388,800.00	22,820,483.28
1613 AMORTIZATION DISC/PREM	(7,995,441.12)	6,508,088.88	1,011,400.87	(2,498,753.11)
SECURITIES SOLD RECEIVABLE	0.00	92,928,000.00	92,928,000.00	0.00
TOTAL ASSETS	382,246,323.11	1,528,446,966.04	1,526,179,016.01	384,514,273.14
LIABILITIES				
2150 LIABILITY FOR ALLOCATION	(38,074,850.24)	5,741,630.00	104,182,750.00	60,366,269.76
TOTAL LIABILITIES	(38,074,850.24)	5,741,630.00	104,182,750.00	60,366,269.76
TOTAL NET ASSETS	420,321,173.35	1,534,188,596.04	1,630,361,766.01	324,148,003.38
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	391,625,393.52	0.00	0.00	391,625,393.52
TOTAL CAPITAL	391,625,393.52	0.00	0.00	391,625,393.52
INCOME				
5311 INTEREST ON INVESTMENTS	4,230,712.22	6,304,277.95	7,300,322.85	5,226,757.12
5800 EXCISE TAXES	26,143,000.00	0.00	7,519,000.00	33,662,000.00
5310 AMORTIZATION/ACCRETION	(1,677,932.39)	7,400,200.87	6,894,736.00	(2,183,397.26)
TOTAL INCOME	28,695,779.83	13,704,478.82	21,714,058.85	36,705,359.86
EXPENSE				
5765 TRANSFER TO CORPS OF ENGINEERS	0.00	109,924,380.00	5,741,630.00	104,182,750.00
TOTAL EXPENSE	0.00	109,924,380.00	5,741,630.00	104,182,750.00
TOTAL EQUITY	420,321,173.35	123,628,858.82	27,455,688.85	324,148,003.38
BALANCE	0.00	1,657,817,454.86	1,657,817,454.86	0.00

Inland Waterways Trust Fund
 20X8861
 Income Statement
 For Period 10/01/03 through 02/29/04
 FINAL

RECEIPTS

	<u>Current Month</u>	<u>Year-To-Date</u>
Revenue		
Excise Taxes	7,519,000.00	33,662,000.00
Gross Revenue	\$ <u>7,519,000.00</u>	\$ <u>33,662,000.00</u>
Investment Income		
Interest on Investments	<u>490,580.03</u>	<u>3,043,359.86</u>
Subtotal Investment Income	<u>490,580.03</u>	<u>3,043,359.86</u>
Net Receipts	\$ <u>8,009,580.03</u>	\$ <u>36,705,359.86</u>

NONEXPENDITURE TRANSFERS

Transfers to Corps of Engineers	<u>104,182,750.00</u>	<u>104,182,750.00</u>
Subtotal NonExpenditures	<u>104,182,750.00</u>	<u>104,182,750.00</u>
NET INCREASE/(DECREASE)	\$ <u><u>(96,173,169.97)</u></u>	\$ <u><u>(67,477,390.14)</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:	\$ (8,536,576.88)	\$ (8,435,193.23)
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Inland Waterways Trust Fund
 20X8861
 Balance Sheet
 As of 02/29/04
 FINAL

Undisbursed Balances:

Funds Available for Investment	\$	667.37		
Total Undisbursed Balance	\$		\$	667.37

Receivables:

Interest Receivable	\$	626,789.66		
Other Receivables		0.00	\$	626,789.66

Investments:

Principal On Investments	\$	363,969,000.00		
Discount on Purchase		(403,914.06)		
Premium on Purchase		22,820,483.28		
Amortization Disc/Prem		(2,498,753.11)		
Net Investments	\$		\$	383,886,816.11
TOTAL ASSETS	\$		\$	<u><u>384,514,273.14</u></u>

LIABILITIES & EQUITY

Liabilities:

Other Liabilities	\$	60,366,269.76		
			\$	60,366,269.76

Equity:

Beginning Balance	\$	391,625,393.52		
Net Change	\$	(67,477,390.14)		
Total Equity	\$		\$	324,148,003.38
TOTAL LIABILITY/EQUITY	\$		\$	<u><u>384,514,273.14</u></u>

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: March 15, 2004

**INLAND WATERWAYS TRUST FUND
20X8861
BUDGETARY RECONCILIATION - FINAL - Unaudited
AS OF FEBRUARY 29, 2004**

PROPRIETARY ACCOUNTS

	<u>TITLE</u>	<u>AMOUNT</u>	
580042	Interest on Investments (Cash)	(8,435,193.23)	
	Excise Taxes	33,662,000.00	
411400	Appropriated Trust Fund Receipts		----- 25,226,806.77 =====
416600	Treas Mgd Trust Fund Distr of Realized Authority to be Trans		----- (60,366,269.76) =====
	Transfers to the Corps of Engineers	(51,205,615.97)	
416700	Treasury Managed Trust Fund Distrib or Realized Authority-Transferred		----- (51,205,615.97) =====
462000	Beginning Bal Other Funds Available for Commit/O	(382,155,426.78)	
580042	Interest on Investments (Cash)	8,435,193.23	
	Excise Taxes	(33,662,000.00)	
576525	Transfers to Corps of Engineers	104,182,750.00	
462000	Other Funds Available for Commit/Oblig		----- (303,199,483.55) =====
420100	Beginning Bal Total Actual Resources		----- 389,544,562.51 =====

ASSET:

	Fund Balance with Treasury	667.37	
	Investments at Par	363,969,000.00	
	Less Discount @ Purchase	(403,914.06)	
	Other Payables	(60,366,269.76)	
	Total Assets and Liabilities		----- 303,199,483.55 =====

EDIT CHECK (TOTAL ASSETS - LIABILITIES = 462000)

(303,199,483.55)
=====

0.00

**INLAND WATERWAYS TRUST FUND
20X8861
BUDGETARY ACCOUNT BALANCES - FINAL - Unaudited
AS OF FEBRUARY 29, 2004**

411400	Appropriated Trust Fund Receipts	25,226,806.77
416600	Treasury-Managed Trust Fund Distrib of Realized Authority To Be Transferred	(60,366,269.76)
416700	Treasury-Managed Trust Fund Distrib or Realized Authority Transferred	(51,205,615.97)
462000	Other Funds Available for Commit/Oblig	(303,199,483.55)
420100	Total Actual Resources Collected	389,544,562.51
		0.00

2150 Payable	As of 09/30/03	Transfers 10/03	Transfers 11/03	Transfers 12/03	Transfers 01/04	New Authority
Transfer Authority - COE	7,389,135.73	18,068,669.60	8,861,958.37	(13,580,147.00)	(4,953,211.00)	104,182,750.00
Total	7,389,135.73	18,068,669.60	8,861,958.37	(13,580,147.00)	(4,953,211.00)	104,182,750.00
Current Payable	7,389,135.73	(10,679,533.87)	(19,541,492.24)	(33,121,639.24)	(38,074,850.24)	66,107,899.76

Transfers 02/04 **Transfers 03/04** **Transfers 04/04** **Transfers 05/04** **Transfers 06/04** **Transfers 07/04** **Transfers 08/04** **Transfers 09/04**
(5,741,630.00)

(5,741,630.00)

60,366,269.76

RUN DATE: 03/15/04
 RUN TIME: 08:23:38

UNITED STATES DEPARTMENT OF TREASURY
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 MODIFIED CASH BASIS
 TRIAL BALANCE FINAL
 FOR PERIOD OF 01/31/04 THRU 02/29/04

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
ASSETS							
1010 CASH	521.37	715,450,560.69	715,450,414.69	667.37	0.00	0.00	667.37
1335 OTHER RECEIVABLES	0.00	6,176,047.50	6,176,047.50	0.00	0.00	0.00	0.00
1340 ACCRUED INCOME RECEIVABLE	5,673,340.45	1,102,802.16	6,149,352.95	626,789.66	0.00	0.00	626,789.66
1610 PRINCIPAL ON INVESTMENTS	371,115,000.00	690,929,000.00	698,075,000.00	363,969,000.00	0.00	0.00	363,969,000.00
1611 DISCOUNT ON PURCHASE	(790,561.18)	386,647.12	0.00	(403,914.06)	0.00	0.00	(403,914.06)
1612 PREMIUM ON PURCHASE	14,243,463.59	14,965,819.69	6,388,800.00	22,820,483.28	0.00	0.00	22,820,483.28
1613 AMORTIZATION DISC/PREM	(7,995,441.12)	6,508,088.88	1,011,400.87	(2,498,753.11)	0.00	0.00	(2,498,753.11)
SECURITIES SOLD RECEIVABLE	0.00	92,928,000.00	92,928,000.00	0.00	0.00	0.00	0.00
TOTAL ASSETS	382,246,323.11	1,528,446,966.04	1,526,179,016.01	384,514,273.14	0.00	0.00	384,514,273.14
LIABILITIES							
2150 LIABILITY FOR ALLOCATION	(38,074,850.24)	5,741,630.00	104,182,750.00	60,366,269.76	2)	60,366,269.76	0.00
TOTAL LIABILITIES	(38,074,850.24)	5,741,630.00	104,182,750.00	60,366,269.76	60,366,269.76	0.00	0.00
TOTAL NET ASSETS	420,321,173.35	1,534,188,596.04	1,630,361,766.01	324,148,003.38	60,366,269.76	0.00	263,781,733.62
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	391,625,393.52	0.00	0.00	391,625,393.52	3)	60,366,269.76	338,648,259.49
PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3)	60,366,269.76
TOTAL CAPITAL	391,625,393.52	0.00	0.00	391,625,393.52	60,366,269.76	67,755,405.49	399,014,529.25
INCOME							
5311 INTEREST ON INVESTMENTS	4,230,712.22	6,304,277.95	7,300,322.85	5,226,757.12	0.00	0.00	5,226,757.12
5800 EXCISE TAXES	26,143,000.00	0.00	7,519,000.00	33,662,000.00	0.00	0.00	33,662,000.00
5310 AMORTIZATION/ACCRETION	(1,677,932.39)	7,400,200.87	6,894,736.00	(2,183,397.26)	0.00	0.00	(2,183,397.26)
TOTAL INCOME	28,695,779.83	13,704,478.82	21,714,058.85	36,705,359.86	0.00	0.00	36,705,359.86
EXPENSE							
5765 TRANSFER TO CORPS OF ENGINEERS	0.00	109,924,380.00	5,741,630.00	104,182,750.00	(1)	7,389,135.73	(2)
TOTAL EXPENSE	0.00	109,924,380.00	5,741,630.00	104,182,750.00	7,389,135.73	60,366,269.76	51,205,615.97
TOTAL EQUITY	420,321,173.35	123,628,858.82	27,455,688.85	324,148,003.38	67,755,405.49	128,121,675.25	384,514,273.14
BALANCE	0.00	1,657,817,454.86	1,657,817,454.86	0.00	128,121,675.25	128,121,675.25	0.00

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 \$60,366,269.76 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 3 To reclassify the current payable \$60,366,269.76 as Program Agency Equity.

INLAND WATERWAYS
TRUST FUND
20X8861
SCHEDULE OF ACTIVITY
FINAL
FOR PERIOD 10/01/03 THROUGH 02/29/04

FY 2003
Year-To-Date

REVENUES

Interest Revenue	3,043,359.86
Penalties, Fines, and Administrative Fees	
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	33,662,000.00
Tax Refunds	
Cost Recoveries	
Other Income	

Total Revenues	\$ <u>36,705,359.86</u>
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DISPOSITION OF REVENUES

2 Transfers to Program Agencies	\$ 51,205,615.97
Reimbursements to Treasury Bureaus and the General Fund	

Total Disposition of Revenues	\$ <u>51,205,615.97</u>
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	\$ <u>(14,500,256.11)</u>
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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	\$ (8,435,193.23)
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2 Non-expenditure transfers are reported on the cash basis.

INLAND WATERWAYS TRUST FUND
 20X8861
 SCHEDULE OF ASSETS LIABILITIES
 02/29/2004
 FINAL

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	667.37	
Total Undisbursed Balance	\$		667.37

Receivables:

Interest Receivable	\$	0.00	
	\$		0.00

Investments:

Principal On Investments	\$	384,513,605.77	
Net Investments	\$	384,513,605.77	
TOTAL ASSETS	\$	384,514,273.14	

LIABILITIES

Program Agency Equity:

Available	\$	0.00	
	\$		0.00

Other:

Beginning Balance	\$	399,014,529.25	
Net Change	\$	(14,500,256.11)	

Total Equity	\$	384,514,273.14	
TOTAL LIABILITY/EQUITY	\$	384,514,273.14	

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: March 15, 2004

Inland Waterways Trust Fund
20X8861
AS OF FEBRUARY 29, 2004
FACTS II WORKSHEET ATB

SGL ACCOUNT	BEG/END BAL	AMOUNT
1010	E	667.37
1610	E	363,969,000.00
1610	B	405,264,000.00
1611	E	(403,914.06)
4114	E	25,226,806.77
4119	E	0.00
4166	B	(7,389,135.73)
4166	E	(60,366,269.76)
4167	E	(51,205,615.97)
4201	B	389,544,562.51
4201	E	389,544,562.51
4620	B	(382,155,426.78)
4620	E	(303,199,483.55)
4902	E	0.00
		0.00