

# **Inland Waterways**

**20X8861**

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# **Inland Waterways**

**20X8861**

## **Noteworthy News**

1. An adjustment was made effective for February 2007 to reclassify a \$1,000 transaction previously recorded as an excise tax refund. The refund was reclassified by FMS as a decrease adjustment to excise taxes for \$1,000.00.

**Inland Waterways Trust Fund  
20X8861  
Trial Balance (Final)  
July 31, 2007 Through August 31, 2007**

RUN DATE: 09/07/07

RUN TIME: 10:27:30

GL ACCT#	GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	0.00	2,539,894,677.19	2,539,894,677.19	0.00
1340	ACCRUED INCOME RECEIVABLE	0.00	108,806.06	108,806.06	0.00
1610	PRINCIPAL ON INVESTMENTS	224,277,999.38	2,523,781,182.90	2,532,071,295.98	215,987,886.30
1611	DISCOUNT ON PURCHASE	(3,720,292.48)	3,720,292.48	1,519,618.71	(1,519,618.71)
1613	AMORTIZATION DISC/PREM	3,393,233.80	431,860.81	3,699,851.31	125,243.30
	<b>TOTAL ASSETS</b>	<b>223,950,940.70</b>	<b>5,067,936,819.44</b>	<b>5,077,294,249.25</b>	<b>214,593,510.89</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	116,600,090.03	16,880,113.00	0.00	99,719,977.03
	<b>TOTAL LIABILITIES</b>	<b>116,600,090.03</b>	<b>16,880,113.00</b>	<b>0.00</b>	<b>99,719,977.03</b>
	<b>TOTAL NET ASSETS</b>	<b>107,350,850.67</b>	<b>5,084,816,932.44</b>	<b>5,077,294,249.25</b>	<b>114,873,533.86</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	241,057,751.46	0.00	0.00	241,057,751.46
	<b>TOTAL CAPITAL</b>	<b>241,057,751.46</b>	<b>0.00</b>	<b>0.00</b>	<b>241,057,751.46</b>
<b>INCOME</b>					
5311	INTEREST ON INVESTMENTS	6,228,982.36	108,806.06	514,187.27	6,634,363.57
5800	EXCISE TAXES	71,447,000.00	753,000.00	7,418,000.00	78,112,000.00
5311	AMORTIZATION/ACCRETION	2,489,076.85	3,699,851.31	4,152,153.29	2,941,378.83
	<b>TOTAL INCOME</b>	<b>80,165,059.21</b>	<b>4,561,657.37</b>	<b>12,084,340.56</b>	<b>87,687,742.40</b>
<b>EXPENSES</b>					
5765	TRANSFER TO CORPS OF ENGINEERS	213,871,960.00	16,880,113.00	16,880,113.00	213,871,960.00
	<b>TOTAL EXPENSES</b>	<b>213,871,960.00</b>	<b>16,880,113.00</b>	<b>16,880,113.00</b>	<b>213,871,960.00</b>
	<b>TOTAL EQUITY</b>	<b>107,350,850.67</b>	<b>21,441,770.37</b>	<b>28,964,453.56</b>	<b>114,873,533.86</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>5,106,258,702.81</b>	<b>5,106,258,702.81</b>	<b>0.00</b>

**Footnote:**

An adjustment was made effective for February 2007 to reclassify a \$1,000 transaction previously recorded as an excise tax refund. The refund was reclassified by FMS as a decrease adjustment to excise taxes for \$1,000.

**Inland Waterways Trust Fund  
20X8861  
Balance Sheet (Final)  
August 31, 2007**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$	0.00	\$	0.00
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**Receivables**

Interest Receivable	\$	0.00	\$	0.00
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**Investments**

1 Principal On Investments	\$	215,987,886.30		
Discount on Purchase		(1,519,618.71)		
Premium on Purchase		0.00		
Amortization Disc/Prem		125,243.30		
<b>Net Investments</b>	<b>\$</b>		<b>\$</b>	<b>214,593,510.89</b>

<b>TOTAL ASSETS</b>	<b>\$</b>	<b>214,593,510.89</b>	<b>\$</b>	<b>214,593,510.89</b>
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**LIABILITIES & EQUITY**

**Liabilities**

Other Liabilities	\$	99,719,977.03	\$	99,719,977.03
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**Equity**

Beginning Balance	\$	241,057,751.46		
Net Change	\$	(126,184,217.60)		
<b>Total Equity</b>	<b>\$</b>		<b>\$</b>	<b>114,873,533.86</b>

<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>214,593,510.89</b>	<b>\$</b>	<b>214,593,510.89</b>
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**Footnotes:**

1 Details about principal holdings and investment transaction data can be viewed at <http://www.treasurydirect.gov/govt/reports/fip/acctstmt/acctstmt.htm>

**Inland Waterways Trust Fund  
20X8861  
Income Statement (Final)  
October 1, 2006 Through August 31, 2007**

**RECEIPTS**

	<u>Current Month</u>	<u>Year-To-Date</u>
<b>Revenue</b>		
2 Excise Taxes	\$ 6,665,000.00	\$ 78,112,000.00
<b>Gross Revenue</b>	<u>\$ 6,665,000.00</u>	<u>\$ 78,112,000.00</u>
<b>Investment Income</b>		
1 Interest on Investments	\$ 857,683.19	\$ 9,575,742.40
<b>Total Investment Income</b>	<u>\$ 857,683.19</u>	<u>\$ 9,575,742.40</u>
<b>Net Receipts</b>	<u>\$ 7,522,683.19</u>	<u>\$ 87,687,742.40</u>

**DISBURSEMENTS**

<b>NonExpenditure Transfers</b>		
Transfers to Corps of Engineers	\$ 0.00	\$ 213,871,960.00
<b>Total NonExpenditures</b>	<u>\$ 0.00</u>	<u>\$ 213,871,960.00</u>
<b>Total Disbursements</b>	<u>\$ 0.00</u>	<u>\$ 213,871,960.00</u>
<b>NET INCREASE/(DECREASE)</b>	<u><u>\$ 7,522,683.19</u></u>	<u><u>\$ (126,184,217.60)</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:	\$ 4,125,673.69	\$ 14,030,105.01
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2 An adjustment was made effective for February 2007 to reclassify a \$1,000 transaction previously recorded as an excise tax refund. The refund was reclassified by FMS as a decrease adjustment to excise taxes for \$1,000.00.

Inland Waterways Trust Fund  
20X8861  
Budget Reconciliation (Final)  
August 31, 2007

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>Title</u>	<u>Amount</u>
580042		Interest on Investments (Cash)	14,030,105.01
589021		Excise Taxes	78,112,000.00
		Refunds And Credits - Inland	0.00
<b>411400</b>	<b>D</b>	<b>Appropriated Trust Fund Receipts</b>	<b><u>92,142,105.01</u></b>
<b>416600</b>	<b>D</b>	<b>Allocations of Realized Authority - To Be Transferred From Invested Balances</b>	<b><u>(99,719,977.03)</u></b>
		Transfers to the Corps of Engineers	(140,765,957.49)
<b>416700</b>	<b>D</b>	<b>Allocations of Realized Authority - Transferred From Invested Balances</b>	<b><u>(140,765,957.49)</u></b>
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Upon Collection (Beginning)</b>	<b>(236,478,145.55)</b>
580042		Interest on Investments (Cash)	(14,030,105.01)
589021		Excise Taxes	(78,112,000.00)
576525		Refunds And Credits - Inland	0.00
		Transfers to Corps of Engineers	213,871,960.00
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Upon Collection (Ending)</b>	<b><u>(114,748,290.56)</u></b>
<b>420100</b>		<b>Total Actual Resources - Collected</b>	<b><u>263,092,120.07</u></b>
101000		Fund Balance with Treasury	0.00
161000		Investments at Par	215,987,886.30
161100		Less Discount @ Purchase	(1,519,618.71)
215000		Other Payables	(99,719,977.03)
		<b>Total Assets and Liabilities</b>	<b><u>114,748,290.56</u></b>
		<b>Total Net Assets = 4394</b>	<b><u>(114,748,290.56)</u></b>
			<b><u>0.00</u></b>

Inland Waterways Trust Fund  
20X8861  
FACTS II Adjusted Trial Balance Report (Final)  
August 31, 2007

<u>SGL Account</u>	<u>SGL Account Name</u>	<u>B/E</u>	<u>M/D</u>	<u>B/N</u>	<u>Amount</u>
1010	Fund Balance With Treasury	E			0.00
1610	Investments in U.S. Treasury Securities Issued by the Bureau of Public Debt	B			260,898,000.00
1610	Investments in U.S. Treasury Securities Issued by the Bureau of Public Debt	E			215,987,886.30
1611	Discount on U.S. Treasury Securities Issued by the Bureau of Public Debt	E			(1,519,618.71)
1612	Premium on U.S. Treasury Securities Issued by the Bureau of Public Debt	E			0.00
1613	Amortization Disc/Prem on U.S. Treasury Securities Issued by the Bureau of Public Debt	E			125,243.30
4114	Appropriated Trust Fund Receipts	E	D		92,142,105.01
4166	Allocations of Realized Authority - To Be Transferred From Invested Balances	B	D		(26,613,974.52)
4166	Allocations of Realized Authority - To Be Transferred From Invested Balances	E	D		(99,719,977.03)
4167	Allocations of Realized Authority - Transferred From Invested Balances	E	D		(140,765,957.49)
4201	Total Actual Resources - Collected	B			263,092,120.07
4201	Total Actual Resources - Collected	E			263,092,120.07
4394	Receipts Unavailable For Obligation Upon Collection	B	D		(236,478,145.55)
4394	Receipts Unavailable For Obligation Upon Collection	E	D		(114,748,290.56)
					0.00

B/E Beginning / Ending Balance

M/D Mandatory / Discretionary

B/N Balance / New

Inland Waterways Trust Fund  
20X8861  
2150 Payable Detail (Final)  
August 31, 2007

2150 Payable	As of 09/30/06	New Authority	Transfers 10/06	Balance 10/06	Transfers 11/06	Balance 11/06	New Authority	Transfers 12/06	Balance 12/06	New Authority	Transfers 01/07
COE Activity 96-20X8861	26,613,974.52	1,700,000.00	(12,318,722.55)	15,995,251.97	(11,096,333.65)	4,898,918.32	67,280,171.94	(13,124,859.00)	59,054,231.26	1,000,000.00	(10,274,152.00)
Current Payable	26,613,974.52	1,700,000.00	(12,318,722.55)	15,995,251.97	(11,096,333.65)	4,898,918.32	67,280,171.94	(13,124,859.00)	59,054,231.26	1,000,000.00	(10,274,152.00)



Inland Waterways Trust Fund  
 20X8861  
 2150 Payable Detail (Final)  
 August 31, 2007

Balance 01/07	Adj to Authority	Transfers 02/07	Balance 02/07	New Authority	Transfers 03/07	Balance 03/07	Adjustments	New Authority	Transfers 04/07	Balance 04/07	New Authority	Transfers 05/07
49,780,079.26	(2,700,000.00)	(8,910,790.00)	38,169,289.26	29,955,540.36	(9,970,341.00)	58,154,488.62	(96,808,712.30)	213,374,960.00	(13,755,490.00)	160,965,246.32	70,000.00	(18,292,942.00)
49,780,079.26	(2,700,000.00)	(8,910,790.00)	38,169,289.26	29,955,540.36	(9,970,341.00)	58,154,488.62	(96,808,712.30)	213,374,960.00	(13,755,490.00)	160,965,246.32	70,000.00	(18,292,942.00)

Inland Waterways Trust Fund  
 20X8861  
 2150 Payable Detail (Final)  
 August 31, 2007

Balance 05/07	New Authority	Transfers 06/07	Balance 06/07	New Authority	Transfers 07/07	Balance 07/07	New Authority	Transfers 08/07	Balance 08/07	New Authority	Transfers 09/07	Balance 09/07
142,742,304.32	0.00	(13,655,000.00)	129,087,304.32	0.00	(12,487,214.29)	116,600,090.03	0.00	(16,880,113.00)	99,719,977.03	0.00	0.00	99,719,977.03
142,742,304.32	0.00	(13,655,000.00)	129,087,304.32	0.00	(12,487,214.29)	116,600,090.03	0.00	(16,880,113.00)	99,719,977.03	0.00	0.00	99,719,977.03

Inland Waterways Trust Fund  
20X8861  
Attest Adjusted Trial Balance (Final)  
July 31, 2007 Through August 31, 2007

RUN DATE: 09/07/07  
RUN TIME: 10:27:30

ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ATTEST ADJUSTING DEBITS	ATTEST ADJUSTING CREDITS	ATTEST ENDING BALANCE
<b>ASSETS</b>								
1010	CASH	0.00	2,539,894,677.19	2,539,894,677.19	0.00	0.00	0.00	0.00
1340	ACCRUED INCOME RECEIVABLE	0.00	108,806.06	108,806.06	0.00	0.00	0.00	0.00
1610	PRINCIPAL ON INVESTMENTS	224,277,999.38	2,523,781,182.90	2,532,071,295.98	215,987,886.30	0.00	0.00	215,987,886.30
1611	DISCOUNT ON PURCHASE	(3,720,292.48)	3,720,292.48	1,519,618.71	(1,519,618.71)	0.00	0.00	(1,519,618.71)
1613	AMORTIZATION DISC/PREM	3,393,233.80	431,860.81	3,699,851.31	125,243.30	0.00	0.00	125,243.30
	<b>TOTAL ASSETS</b>	<b>223,950,940.70</b>	<b>5,067,936,819.44</b>	<b>5,077,294,249.25</b>	<b>214,593,510.89</b>	<b>0.00</b>	<b>0.00</b>	<b>214,593,510.89</b>
<b>LIABILITIES</b>								
2150	LIABILITY FOR ALLOCATION	116,600,090.03	16,880,113.00	0.00	99,719,977.03 2)	99,719,977.03	0.00	0.00
	<b>TOTAL LIABILITIES</b>	<b>116,600,090.03</b>	<b>16,880,113.00</b>	<b>0.00</b>	<b>99,719,977.03</b>	<b>99,719,977.03</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL NET ASSETS</b>	<b>107,350,850.67</b>	<b>5,084,816,932.44</b>	<b>5,077,294,249.25</b>	<b>114,873,533.86</b>	<b>99,719,977.03</b>	<b>0.00</b>	<b>214,593,510.89</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 PROGRAM AGENCY EQUITY	241,057,751.46 0.00	0.00 0.00	0.00 0.00	241,057,751.46 0.00 3)	99,719,977.03 1) 0.00 3)	26,613,974.52 99,719,977.03	167,951,748.95 99,719,977.03
	<b>TOTAL CAPITAL</b>	<b>241,057,751.46</b>	<b>0.00</b>	<b>0.00</b>	<b>241,057,751.46</b>	<b>99,719,977.03</b>	<b>126,333,951.55</b>	<b>267,671,725.98</b>
<b>INCOME</b>								
5311	INTEREST ON INVESTMENTS	6,228,982.36	108,806.06	514,187.27	6,634,363.57	0.00	0.00	6,634,363.57
5800	EXCISE TAXES	71,447,000.00	753,000.00	7,418,000.00	78,112,000.00	0.00	0.00	78,112,000.00
5311	AMORTIZATION/ACCRETION	2,489,076.85	3,699,851.31	4,152,153.29	2,941,378.83	0.00	0.00	2,941,378.83
	<b>TOTAL INCOME</b>	<b>80,165,059.21</b>	<b>4,561,657.37</b>	<b>12,084,340.56</b>	<b>87,687,742.40</b>	<b>0.00</b>	<b>0.00</b>	<b>87,687,742.40</b>
<b>EXPENSES</b>								
5765	TRANSFER TO CORPS OF ENGINEERS	213,871,960.00	16,880,113.00	16,880,113.00	213,871,960.00 1)	26,613,974.52 2)	99,719,977.03	140,765,957.49
	<b>TOTAL EXPENSES</b>	<b>213,871,960.00</b>	<b>16,880,113.00</b>	<b>16,880,113.00</b>	<b>213,871,960.00</b>	<b>26,613,974.52</b>	<b>99,719,977.03</b>	<b>140,765,957.49</b>
	<b>TOTAL EQUITY</b>	<b>107,350,850.67</b>	<b>21,441,770.37</b>	<b>28,964,453.56</b>	<b>114,873,533.86</b>	<b>126,333,951.55</b>	<b>226,053,928.58</b>	<b>214,593,510.89</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>5,106,258,702.81</b>	<b>5,106,258,702.81</b>	<b>0.00</b>	<b>226,053,928.58</b>	<b>226,053,928.58</b>	<b>0.00</b>

Footnotes

1 To reverse the FY 2006 year end payable figure of \$26,613,974.52 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

2 To reverse the current payable \$99,719,977.03 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

3 To reclassify the current payable \$99,719,977.03 as Program Agency Equity.

**Inland Waterways Trust Fund**  
**20X8861**  
**Attest Schedule of Assets & Liabilities (Final)**  
**August 31, 2007**

**ASSETS**

<b>Undisbursed Balances</b>		
Funds Available for Investment	\$ <u>0.00</u>	\$ 0.00
<b>Receivables</b>		
Interest Receivable	\$ <u>0.00</u>	\$ 0.00
<b>Investments</b>		
Net Investments	\$ <u>214,593,510.89</u>	\$ <u>214,593,510.89</u>
<b>TOTAL ASSETS</b>		<b>\$ <u><u>214,593,510.89</u></u></b>

**LIABILITIES**

<b>Program Agency Equity</b>		
Available	\$ <u>99,719,977.03</u>	\$ 99,719,977.03
Other		
Beginning Balance	\$ 167,951,748.95	
Net Change	\$ <u>(53,078,215.09)</u>	
<b>Total Equity</b>		\$ <u>114,873,533.86</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ <u><u>214,593,510.89</u></u></b>

**Inland Waterways Trust Fund  
20X8861  
Attest Schedule of Activity (Final)  
For the Period October 1, 2006 Through August 31, 2007**

**REVENUES**

		<b>Year-To-Date</b>
1 Interest Revenue	\$	9,575,742.40
Tax Revenue		78,112,000.00
<b>Total Revenues</b>	<b>\$</b>	<b><u>87,687,742.40</u></b>

**DISPOSITION OF REVENUES**

2 Transfers to Program Agencies	\$	140,765,957.49
Reimbursements to Treasury Bureaus and the General Fund		
<b>Total Disposition of Revenues</b>	<b>\$</b>	<b><u>140,765,957.49</u></b>

<b>NET INCREASE/(DECREASE)</b>	<b>\$</b>	<b><u>(53,078,215.09)</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	\$	14,030,105.01
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2 Non-expenditure transfers are reported on the cash basis.