Inland Waterways 20X8861

Table of Contents

	Page(s)
Noteworthy News	2
Trial Balance	3
Balance Sheet	4
Income Statement	5
Budget Reconciliation	6
Budget Reconciliation Summary	7
FACTS II Information	8
Payable Information	9-11
Attest Adjusted Trial Balance	12
Attest Schedule of Assets and Liabilities	13
Attest Schedule of Activity	14

Inland Waterways

20X8861

Noteworthy News

The <u>Preliminary</u> Financial Statements will be sent via email. They will not appear on Public Debt's website. The <u>Final</u> Financial Statements will be available on the Web by the last workday of the following month. The link to view the financial statements is <u>http://www.publicdebt.treas.gov/dfi/dfitrustfundreport.htm.</u>

Inland Waterways Trust Fund 20X8861 Trial Balance (Final) May 31, 2005 Through June 30, 2005

RUN DATE: 07/12/05

RUN TIME: 14:36:28

ASSETS 1010 CASH (483,372.53) 496,367,498.87 495,883,145.00 1340 ACCRUED INCOME RECEIVABLE 4,728,005.70 1,365,666.66 14,807.89 1610 PRINCIPAL ON INVESTMENTS 355,685,000.00 479,632,000.00 487,040,000.00 1611 DISCOUNT ON PURCHASE (737,076.78) 0.00 0.00 1612 PREMIUM ON PURCHASE (737,076.78) 0.00 0.00 1613 AMORTIZATION DISC/PREM (11,342,691.90) 124,980.57 858,007.51 170TAL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 0.00 1615 LIABILITIES 39,232,314.82 17,095,145.00 0.00 170TAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25	ENDING BALANCE	TOTAL CREDITS	TOTAL DEBITS	BEGINNING BALANCE	GENERAL LEDGER ACCOUNT	
1010 CASH (483,372.53) 496,367,498.87 495,883,145.00 1340 ACCRUED INCOME RECEIVABLE 4,728,005.70 1,365,666.66 14,807.89 1610 PRINCIPAL ON INVESTMENTS 355,685,000.00 479,632,000.00 487,040,000.00 1611 DISCOUNT ON PURCHASE (737,076.78) 0.00 0.00 1612 PREMIUM ON PURCHASE 25,035,927.50 0.00 0.00 1613 AMORTIZATION DISC/PREM (11,342,691.90) 124,980.57 858,007.51 1707AL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 2150 LIABILITIES 89,232,314.82 17,095,145.00 0.00 100 TOTAL LASSETS 283,653,477.17 994,585,291.10 983,795,960.40 2310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00					ASSETS	
1340 ACCRUED INCOME RECEIVABLE 4,728,005.70 1,365,666.66 14,807.89 1610 PRINCIPAL ON INVESTMENTS 355,685,000.00 479,632,000.00 487,040,000.00 1611 DISCOUNT ON PURCHASE (737,076.78) 0.00 0.00 1612 PREMIUM ON PURCHASE (737,076.78) 0.00 0.00 1613 AMORTIZATION DISC/PREM (11,342,691.90) 124,980.57 858,007.51 1707AL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 2150 LIABILITIES 17,095,145.00 0.00 100 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 1010 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 1010 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 3101 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00	981.34	495,883,145.00	496,367,498.87	(483,372.53)		010
1610 PRINCIPAL ON INVESTMENTS 355,685,000.00 479,632,000.00 487,040,000.00 1611 DISCOUNT ON PURCHASE (737,076.78) 0.00 0.00 1612 PREMIUM ON PURCHASE (737,076.78) 0.00 0.00 1613 AMORTIZATION DISC/PREM (11,342,691.90) 124,980.57 858,007.51 TOTAL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 2150 LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 707AL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 CAPITAL SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3311 INTEREST O	6,078,864.47				ACCRUED INCOME RECEIVABLE	340
1611 DISCOUNT ON PURCHASE (737,076.78) 0.00 0.00 1612 PREMIUM ON PURCHASE 25,035,927.50 0.00 0.00 1613 AMORTIZATION DISC/PREM (11,342,691.90) 124,980.57 858,007.51 TOTAL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 2150 LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 CAPITAL SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS (5,720,000.00) 0.00 0.00 3310 SUBSCRIPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3311 REDEMPTIONS (5,720,000.00) 0.00 0.00 5311 INTEREST ON INVESTMENTS <td< td=""><td>348,277,000.00</td><td>487,040,000.00</td><td></td><td></td><td></td><td></td></td<>	348,277,000.00	487,040,000.00				
1613 AMORTIZATION DISC/PREM (11,342,691.90) 124,980.57 858,007.51 TOTAL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 LIABILITIES LIABILITY FOR ALLOCATION 89,232,314.82 17,095,145.00 0.00 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 CAPITAL 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3311 INTEREST ON INVESTMENTS 12,981,582.55 <	(737,076.78)	0.00	0.00	(737,076.78)		
TOTAL ASSETS 372,885,791.99 977,490,146.10 983,795,960.40 LIABILITIES LIABILITIES 17,095,145.00 0.00 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS 0.00 0.00 0.00 5311 INTEREST ON INVESTMENTS 12,981	25,035,927.50	0.00	0.00	25,035,927.50	PREMIUM ON PURCHASE	612
LIABILITIES 2150 LIABILITY FOR ALLOCATION 89,232,314.82 17,095,145.00 0.00 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 3311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 </td <td>(12,075,718.84)</td> <td>858,007.51</td> <td>124,980.57</td> <td>(11,342,691.90)</td> <td>AMORTIZATION DISC/PREM</td> <td>613</td>	(12,075,718.84)	858,007.51	124,980.57	(11,342,691.90)	AMORTIZATION DISC/PREM	613
2150 LIABILITY FOR ALLOCATION 89,232,314.82 17,095,145.00 0.00 TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 CAPITAL SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 3311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 INTEREST TAXES 49,392,000.00 0.00 9,272,000.00 5311	366,579,977.69	983,795,960.40	977,490,146.10	372,885,791.99	TOTAL ASSETS	
TOTAL LIABILITIES 89,232,314.82 17,095,145.00 0.00 TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 54,338,511.92 872,815.40 10,818,146.10 10,818,146.10 10,818,146.10					LIABILITIES	
TOTAL NET ASSETS 283,653,477.17 994,585,291.10 983,795,960.40 CAPITAL 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 TOTAL CAPITAL 372,119,465.25 0.00 0.00 INCOME 520,000.00 0.00 9,272,000.00 S800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 S311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 S311 AMORTIZATION/ACCRETION 54,338,511.92 872,815.40 10,818,146.10	72,137,169.82	0.00	17,095,145.00	89,232,314.82	LIABILITY FOR ALLOCATION	150
CAPITAL 3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 TOTAL CAPITAL 372,119,465.25 0.00 0.00 INCOME 311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	72,137,169.82	0.00	17,095,145.00	89,232,314.82	TOTAL LIABILITIES	
3310 SUBSCRIPTIONS 5,720,000.00 0.00 0.00 3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 3311 INCOME 372,119,465.25 0.00 0.00 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	294,442,807.87	983,795,960.40	994,585,291.10	283,653,477.17	TOTAL NET ASSETS	
3310 REDEMPTIONS (5,720,000.00) 0.00 0.00 3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 TOTAL CAPITAL 372,119,465.25 0.00 0.00 INCOME 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10					CAPITAL	
3310 PRIOR UNDISTRIBUTED INC 372,119,465.25 0.00 0.00 TOTAL CAPITAL 372,119,465.25 0.00 0.00 INCOME 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	5,720,000.00	0.00	0.00	5,720,000.00	SUBSCRIPTIONS	310
TOTAL CAPITAL 372,119,465.25 0.00 0.00 INCOME	(5,720,000.00)	0.00	0.00	(5,720,000.00)	REDEMPTIONS	310
INCOME 5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	372,119,465.25	0.00	0.00	372,119,465.25	PRIOR UNDISTRIBUTED INC	310
5311 INTEREST ON INVESTMENTS 12,981,582.55 14,807.89 1,421,165.53 5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	372,119,465.25	0.00	0.00	372,119,465.25	TOTAL CAPITAL	
5800 EXCISE TAXES 49,392,000.00 0.00 9,272,000.00 5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10					INCOME	
5311 AMORTIZATION/ACCRETION (8,035,070.63) 858,007.51 124,980.57 TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	14,387,940.19	1,421,165.53	14,807.89	12,981,582.55	INTEREST ON INVESTMENTS	311
TOTAL INCOME 54,338,511.92 872,815.40 10,818,146.10	58,664,000.00	9,272,000.00	0.00	49,392,000.00	EXCISE TAXES	800
	(8,768,097.57)	124,980.57	858,007.51	(8,035,070.63)	AMORTIZATION/ACCRETION	311
	64,283,842.62	10,818,146.10	872,815.40	54,338,511.92	TOTAL INCOME	
EXPENSES					EXPENSES	
5765 TRANSFER TO CORPS OF ENGINEERS 142,804,500.00 16,251,145.00 17,095,145.00	141,960,500.00	17,095,145.00	16,251,145.00	142,804,500.00	TRANSFER TO CORPS OF ENGINEERS	765
TOTAL EXPENSES 142,804,500.00 16,251,145.00 17,095,145.00	141,960,500.00	17,095,145.00	16,251,145.00	142,804,500.00	TOTAL EXPENSES	
TOTAL EQUITY283,653,477.1717,123,960.4027,913,291.10	294,442,807.87	27,913,291.10	17,123,960.40	283,653,477.17	TOTAL EQUITY	
BALANCE 0.00 1,011,709,251.50 1,011,709,251.50	0.00	1,011,709,251.50	1,011,709,251.50	0.00	BALANCE	

Inland Waterways Trust Fund 20X8861 Balance Sheet (Final) June 30, 2005

ASSETS

Undisbur	sed Balances Funds Available for Investment	\$	981.34	
		•	\$	981.34
Receivab	les			
	Interest Receivable	\$	6,078,864.47	0.070.004.47
			\$	6,078,864.47
Investme	nts			
	1 Principal On Investments	\$	348,277,000.00	
	Discount on Purchase		(737,076.78)	
	Premium on Purchase		25,035,927.50	
	Amortization Disc/Prem		(12,075,718.84)	000 500 404 00
	Net Investments		\$_	360,500,131.88
	TOTAL ASSETS		\$	366,579,977.69
LIABILITIES & EQU	TY			
Liabilities	5			
		•		
	Other Liabilities	\$	72,137,169.82	
	Other Liabilities	\$	72,137,169.82	72,137,169.82
Equity	Other Liabilities	\$		72,137,169.82
Equity	Beginning Balance	\$	\$ 372,119,465.25	72,137,169.82
Equity	Beginning Balance Net Change		\$ 372,119,465.25 (77,676,657.38)	
Equity	Beginning Balance	\$	\$ 372,119,465.25	72,137,169.82 294,442,807.87

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: July 12, 2005

Inland Waterways Trust Fund 20X8861 Income Statement (Final) For the period 10/01/04 through 06/30/05

RECEIPTS

		Current Month	Year-To-Date
Revenue			
	Excise Taxes	\$ 9,272,000.00	\$ 58,664,000.00
	Gross Revenue	\$ 9,272,000.00	\$ 58,664,000.00
Investme	nt Income		
	Interest on Investments	\$ 673,330.70	\$ 5,619,842.62
	Total Investment Income	\$ 673,330.70	\$ 5,619,842.62
	Net Receipts	\$ 9,945,330.70	\$ 64,283,842.62
DISBURSEMENTS			
NonExpe	nditure Transfers		
•	Transfers to Corps of Engineers	\$ (844,000.00)	\$ 141,960,500.00
	Total NonExpenditures	\$ (844,000.00)	\$ 141,960,500.00
	Total Disbursements	\$ (844,000.00)	\$ 141,960,500.00
	NET INCREASE/(DECREASE)	\$ 10,789,330.70	\$ (77,676,657.38)

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:	\$	55,498.87 \$	9,885,206.20
-------------------------------------	----	--------------	--------------

Inland Waterways Trust Fund 20X8861 Budget Reconciliation (Final) June 30, 2005

Security Number/	Mandatory/				
Account Number	Discretionary		<u>Title</u>	<u>Amount</u>	
580042			Interest on Investments (Cash) Excise Taxes	9,885,206.20 58,664,000.00	
411400	D		Appropriated Trust Fund Receipts		68,549,206.20
416600	D		Allocations of Realized Authority - To Be Trans From Invested Balances	sferred	(72,137,169.82)
			Transfers to the Corps of Engineers	(79,730,117.94)	
416700	D		Allocations of Realized Authority - Transferred From Invested Balances	1	(79,730,117.94)
439400	D	Beginning Bal	Receipts Unavailable for Obligation Upon Collection	(348,815,028.54)	
580042 576525			Interest on Investments (Cash) Excise Taxes Transfers to Corps of Engineers	(9,885,206.20) (58,664,000.00) 141,960,500.00	
439400	D		Receipts Unavailable for Obligation Upon Collection		(275,403,734.74)
420100		Beginning Bal	Total Actual Resources - Collected		358,721,816.30
101000 161000 161100			Fund Balance with Treasury Investments at Par Less Discount @ Purchase	981.34 348,277,000.00 (737,076.78)	
215000			Other Payables	(72,137,169.82)	
			Total Assets and Liabilities		275,403,734.74
					(275,403,734.74)

0.00

Inland Waterways Trust Fund 20X8861 Budget Reconciliation Summary (Final) June 30, 2005

Account Number	<u>Mandatory/</u> Discretionary		<u>Amount</u>
411400	D	Appropriated Trust Fund Receipts	68,549,206.20
416600	D	Allocations of Realized Authority - To Be Transferred From Invested Balances	(72,137,169.82)
416700	D	Allocations of Realized Authority - Transferred From Invested Balances	(79,730,117.94)
439400	D	Receipts Unavailable for Obligation Upon Collection	(275,403,734.74)
420100		Total Actual Resources - Collected	358,721,816.30
			0.00

Inland Waterways Trust Fund 20X8861 Facts II Adjusted Trial Balance (Final) June 30, 2005

<u>Account</u>	<u>Mandatory/</u> Discretionary	<u>Beginnning/</u> Ending Balance	<u>Amount</u>
1010		E	981.34
1610		E	348,277,000.00
1610		В	352,240,000.00
1611		E	(737,076.78)
4114	D	E	68,549,206.20
4166	D	В	(9,906,787.76)
4166	D	E	(72,137,169.82)
4167	D	E	(79,730,117.94)
4201		В	358,721,816.30
4201		E	358,721,816.30
4394	D	В	(348,815,028.54)
4394	D	E	(275,403,734.74)
			0.00

Inland Waterways Trust Fund 20X8861 2150 Payable Detail (Final) June 30, 2005

2150 Payable	As of 09/30/04	Transfers 10/04	Balance 10/04	Transfers 11/04	Balance 11/04	Transfers 12/04	New Authority
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
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

Inland Waterways Trust Fund 20X8861 2150 Payable Detail (Final) June 30, 2005

Balance 12/04	Transfers 01/05	Balance 01/05	Transfers 02/05	New Authority	Balance 02/05	Transfers 03/05 N	ew Authority	Balance 03/05
126,518,516.06	(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
126,518,516.06	(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 2150 Payable Detail (Final) June 30, 2005

New Authority	Transfers 04/05	Balance 04/05	New Authority	Transfers 05/05	Balance 05/05	New Authority	Transfers 06/05	Balance 06/05
(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82	(844,000.00)	(16,251,145.00)	72,137,169.82
(1,407,000.00)	(7,370,142.00)	99,087,694.82	(484,000.00)	(9,371,380.00)	89,232,314.82	(844,000.00)	(16,251,145.00)	72,137,169.82

Inland Waterways Trust Fund 20X8861 Attest Adjusted Trial Balance (Final) May 31, 2005 Through June 30, 2005

	ATE: 07/12/05 ME: 14:36:28						ATTEST		ATTEST	ATTEST
G/L	WE: 14:30:20	BEGINNING	TOTAL	TOTAL	ENDING		ADJUSTING		ADJUSTING	ENDING
ACCT#	DESCRIPTION	BALANCE	DEBITS	CREDITS	BALANCE		DEBITS		CREDITS	BALANCE
	ASSETS									
	CASH	(483,372.53)	496,367,498.87	495,883,145.00	981.34		0.00		0.00	981.34
1340	ACCRUED INCOME RECEIVABLE	4,728,005.70	1,365,666.66	14,807.89	6,078,864.47		0.00		0.00	6,078,864.47
1610	PRINCIPAL ON INVESTMENTS	355,685,000.00	479,632,000.00	487,040,000.00	348,277,000.00		0.00		0.00	348,277,000.00
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	(11,342,691.90)	124,980.57	858,007.51	(12,075,718.84)		0.00		0.00	(12,075,718.84
	TOTAL ASSETS	372,885,791.99	977,490,146.10	983,795,960.40	366,579,977.69		0.00		0.00	366,579,977.69
	LIABILITIES									
2150	LIABILITY FOR ALLOCATION	89,232,314.82	17,095,145.00	0.00	72,137,169.82	2)	72,137,169.82		0.00	0.00
	TOTAL LIABILITIES	89,232,314.82	17,095,145.00	0.00	72,137,169.82	-	72,137,169.82		0.00	0.00
	TOTAL NET ASSETS	283,653,477.17	994,585,291.10	983,795,960.40	294,442,807.87		72,137,169.82		0.00	366,579,977.69
	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)	72,137,169.82	1)	9,906,787.76	309,889,083.19
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00		0.00	3)	72,137,169.82	72,137,169.8
	TOTAL CAPITAL	372,119,465.25	0.00	0.00	372,119,465.25		72,137,169.82		82,043,957.58	382,026,253.0
	INCOME									
5311	INTEREST ON INVESTMENTS	12,981,582.55	14,807.89	1,421,165.53	14,387,940.19		0.00		0.00	14,387,940.19
5800	EXCISE TAXES	49,392,000.00	0.00	9,272,000.00	58,664,000.00		0.00		0.00	58,664,000.00
5311	AMORTIZATION/ACCRETION	(8,035,070.63)	858,007.51	124,980.57	(8,768,097.57)		0.00		0.00	(8,768,097.57
	TOTAL INCOME	54,338,511.92	872,815.40	10,818,146.10	64,283,842.62		0.00		0.00	64,283,842.6
	EXPENSES									
5765	TRANSFER TO CORPS OF ENGINEERS	142,804,500.00	16,251,145.00	17,095,145.00	141,960,500.00	1)	9,906,787.76	2)	72,137,169.82	79,730,117.9
	TOTAL EXPENSES	142,804,500.00	16,251,145.00	17,095,145.00	141,960,500.00	,	9,906,787.76		72,137,169.82	79,730,117.94
	TOTAL EQUITY	283,653,477.17	17,123,960.40	27,913,291.10	294,442,807.87		82,043,957.58		154,181,127.40	366,579,977.69
	BALANCE	0.00	1,011,709,251.50	1,011,709,251.50	0.00		154,181,127.40		154,181,127.40	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 \$72,137,169.82 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

3 To reclassify the current payable \$72,137,169.82 as Program Agency Equity.

Inland Waterways Trust Fund 20X8861 Schedule of Assets & Liabilities (Final) June 30, 2005

ASSETS

	Undisbursed Balances Funds Available for Investment	\$_	981.34	\$	981.34
	Receivables Interest Receivable	\$_	6,078,864.47	\$	6,078,864.47
	Investments				
	Net Investments	\$_	360,500,131.88	\$	360,500,131.88
	TOTAL ASSETS			\$	366,579,977.69
LIABILITIES					
	Program Agency Equity				
	Available	\$	72,137,169.82		
	Other	· -		\$	72,137,169.82
	Beginning Balance	\$ \$	309,889,083.19		
	Net Change	\$	(15,446,275.32)	_	
	Total Equity			\$	294,442,807.87
	TOTAL LIABILITIES & EQUITY			\$	366,579,977.69

Bureau of the Public Debt Office of Public Debt Accounting Trust Fund Management Branch Date: July 12, 2005

Inland Waterways Trust Fund 20X8861 Schedule of Activity (Final) For the period 10/01/04 through 06/30/05

REVENUES

	Year-To-Date		
 Interest Revenue Penalties, Fines, and Administrative Fees Donated Revenue 	\$	5,619,842.62	
Transfers In from Program Agencies Tax Revenue Tax Refunds Cost Recoveries Other Income		58,664,000.00	
Total Revenues	\$	64,283,842.62	
DISPOSITION OF REVENUES			
2 Transfers to Program Agencies Reimbursements to Treasury Bureaus and the General Fund	\$	79,730,117.94	
Total Disposition of Revenues	\$	79,730,117.94	
NET INCREASE/(DECREASE)	\$	(15,446,275.32)	

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 \$ 9,885,206.20

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