

# Inland Waterways

20X8861

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# **Inland Waterways**

**20X8861**

## **Noteworthy News**

1. The FACTSII window for the first quarter of FY 2005 opens January 13th.

**Inland Waterways Trust Fund  
20X8861  
Trial Balance (Final)  
November 30, 2004 Through December 31, 2004**

RUN DATE: 02/01/05

RUN TIME: 09:40:45

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	382.17	517,662,161.70	517,662,283.00	260.87
1340	ACCRUED INCOME RECEIVABLE	6,068,075.76	1,768,273.78	10,233.13	7,826,116.41
1610	PRINCIPAL ON INVESTMENTS	347,409,000.00	508,308,000.00	508,166,000.00	347,551,000.00
1612	PREMIUM ON PURCHASE	31,858,016.09	0.00	0.00	31,858,016.09
1613	AMORTIZATION DISC/PREM	(13,585,345.96)	0.00	1,234,101.15	(14,819,447.11)
	<b>TOTAL ASSETS</b>	<b>371,750,128.06</b>	<b>1,027,738,435.48</b>	<b>1,027,072,617.28</b>	<b>372,415,946.26</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	(10,934,200.94)	9,354,283.00	146,807,000.00	126,518,516.06
	<b>TOTAL LIABILITIES</b>	<b>(10,934,200.94)</b>	<b>9,354,283.00</b>	<b>146,807,000.00</b>	<b>126,518,516.06</b>
	<b>TOTAL NET ASSETS</b>	<b>382,684,329.00</b>	<b>1,037,092,718.48</b>	<b>1,173,879,617.28</b>	<b>245,897,430.20</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	3,537,924.85	10,233.13	1,807,435.48	5,335,127.20
5800	EXCISE TAXES	9,450,000.00	0.00	9,457,000.00	18,907,000.00
5311	AMORTIZATION/ACCRETION	(2,423,061.10)	1,234,101.15	0.00	(3,657,162.25)
	<b>TOTAL INCOME</b>	<b>10,564,863.75</b>	<b>1,244,334.28</b>	<b>11,264,435.48</b>	<b>20,584,964.95</b>
<b>EXPENSES</b>					
5765	TRANSFER TO CORPS OF ENGINEERS	0.00	156,161,283.00	9,354,283.00	146,807,000.00
	<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>156,161,283.00</b>	<b>9,354,283.00</b>	<b>146,807,000.00</b>
	<b>TOTAL EQUITY</b>	<b>382,684,329.00</b>	<b>157,405,617.28</b>	<b>20,618,718.48</b>	<b>245,897,430.20</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>1,194,498,335.76</b>	<b>1,194,498,335.76</b>	<b>0.00</b>

**Inland Waterways Trust Fund  
20X8861  
Balance Sheet (Final)  
December 31, 2004**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$	260.87	\$	
				260.87

**Receivables**

Interest Receivable	\$	7,826,116.41		
Other Receivables		0.00		
			\$	7,826,116.41

**Investments**

Principal On Investments	\$	347,551,000.00		
Discount on Purchase		0.00		
Premium on Purchase		31,858,016.09		
Amortization Disc/Prem		(14,819,447.11)		

<b>Net Investments</b>	\$	364,589,568.98		
<b>TOTAL ASSETS</b>			\$	<b>372,415,946.26</b>

**LIABILITIES & EQUITY**

**Liabilities**

Other Liabilities	\$	126,518,516.06	\$	
				126,518,516.06

**Equity**

Beginning Balance	\$	372,119,465.25		
Net Change		(126,222,035.05)		

<b>Total Equity</b>	\$	245,897,430.20		
<b>TOTAL LIABILITIES &amp; EQUITY</b>			\$	<b>372,415,946.26</b>

Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: February 1, 2005

**Inland Waterways Trust Fund  
20X8861  
Income Statement (Final)  
For the period 10/01/04 through 12/31/04**

**RECEIPTS**

	<b>Current Month</b>	<b>Year-To-Date</b>
<b>Revenue</b>		
Excise Taxes	9,457,000.00	18,907,000.00
Gross Revenue	\$ <u>9,457,000.00</u>	\$ <u>18,907,000.00</u>
<b>Investment Income</b>		
Interest on Investments	<u>563,101.20</u>	<u>1,677,964.95</u>
Subtotal Investment Income	<u>563,101.20</u>	<u>1,677,964.95</u>
Net Receipts	\$ <u>10,020,101.20</u>	\$ <u>20,584,964.95</u>

**NONEXPENDITURE TRANSFERS**

Transfers to Corps of Engineers	<u>146,807,000.00</u>	<u>146,807,000.00</u>
Subtotal NonExpenditures	<u>146,807,000.00</u>	<u>146,807,000.00</u>
NET INCREASE/(DECREASE)	\$ <u><u>(136,786,898.80)</u></u>	\$ <u><u>(126,222,035.05)</u></u>

Footnotes

\* Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, and accrued interest purchased.

Interest on Investments Cash Basis:	\$	39,161.70	\$	117,716.27
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Inland Waterways Trust Fund  
20X8861  
Budget Reconciliation (Final)  
December 31, 2004

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>TITLE</u>	<u>AMOUNT</u>	
580042		Interest on Investments (Cash)	117,716.27	
		Excise Taxes	18,907,000.00	
<b>411400</b>	<b>D</b>	<b>Appropriated Trust Fund Receipts</b>		<u><u>19,024,716.27</u></u>
<b>416600</b>	<b>D</b>	<b>Treas Mgd Trust Fund Distr of Realized Authority to be Trans</b>		<u><u>(126,518,516.06)</u></u>
		Transfers to the Corps of Engineers	(30,195,271.70)	
<b>416700</b>	<b>D</b>	<b>Treasury Managed Trust Fund Distrib or Realized Authority-Transferred</b>		<u><u>(30,195,271.70)</u></u>
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Beginning Bal Upon Collection</b>	(348,815,028.54)	
580042		Interest on Investments (Cash)	(117,716.27)	
576525		Excise Taxes	(18,907,000.00)	
		Transfers to Corps of Engineers	146,807,000.00	
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Upon Collection</b>		<u><u>(221,032,744.81)</u></u>
<b>420100</b>		<b>Beginning Bal Total Actual Resources</b>		<u><u>358,721,816.30</u></u>
101000		Fund Balance with Treasury	260.87	
161000		Investments at Par	347,551,000.00	
161100		Less Discount @ Purchase	0.00	
215000		Other Payables	(126,518,516.06)	
		<b>Total Assets and Liabilities</b>		<u><u>221,032,744.81</u></u>
				<u><u>(221,032,744.81)</u></u>
				<u><u>0.00</u></u>
				0.00

**Inland Waterways Trust Fund**  
**20X8861**  
**Budget Reconciliation Summary (Final)**  
**December 31, 2004**

<u>Account Number</u>	<u>Mandatory/ Discretionary</u>		<u>Amount</u>
411400	D	Appropriated Trust Fund Receipts	19,024,716.27
416600	D	Treasury-Managed Trust Fund Distrib of Realized Authority To Be Transferred	(126,518,516.06)
416700	D	Treasury-Managed Trust Fund Distrib or Realized Authority Transferred	(30,195,271.70)
439400	D	Receipts Unavailable for Obligation Upon Collection	(221,032,744.81)
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)**  
**December 31, 2004**

<u>ACCOUNT</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>AMOUNT</u>
1010		E	0.00
1610		E	7,826,116.41
1610		B	352,240,000.00
1611		E	315,692,983.91
4114	D	E	19,024,716.27
4166	D	B	(9,906,787.76)
4166	D	E	(126,518,516.06)
4167	D	E	(30,195,271.70)
4201		B	358,721,816.30
4201		E	358,721,816.30
4394	D	B	(348,815,028.54)
4394	D	E	(221,032,744.81)
			0.00



<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>Transfer Authority - COE</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
<b>Total</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
<b>Current Payable</b>	<b>9,906,787.76</b>	<b>(9,726,522.70)</b>	<b>180,265.06</b>	<b>(11,114,466.00)</b>	<b>(10,934,200.94)</b>	<b>(9,354,283.00)</b>	<b>146,807,000.00</b>	<b>126,518,516.06</b>

Inland Waterways Trust Fund  
20X8861  
Attest Adjusted Trial Balance (Final)  
November 30, 2004 Through December 31, 2004

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	MODIFIED CASH BASIS ADJUSTING DEBITS	MODIFIED CASH BASIS ADJUSTING CREDITS	MODIFIED CASH BASIS ENDING BALANCE
<b>ASSETS</b>								
1010	CASH	382.17	517,662,161.70	517,662,283.00	260.87	0.00	0.00	260.87
1340	ACCRUED INCOME RECEIVABLE	6,068,075.76	1,768,273.78	10,233.13	7,826,116.41	0.00	0.00	7,826,116.41
1610	PRINCIPAL ON INVESTMENTS	347,409,000.00	508,308,000.00	508,166,000.00	347,551,000.00	0.00	0.00	347,551,000.00
1612	PREMIUM ON PURCHASE	31,858,016.09	0.00	0.00	31,858,016.09	0.00	0.00	31,858,016.09
1613	AMORTIZATION DISC/PREM	(13,585,345.96)	0.00	1,234,101.15	(14,819,447.11)	0.00	0.00	(14,819,447.11)
	<b>TOTAL ASSETS</b>	<b>371,750,128.06</b>	<b>1,027,738,435.48</b>	<b>1,027,072,617.28</b>	<b>372,415,946.26</b>	<b>0.00</b>	<b>0.00</b>	<b>372,415,946.26</b>
<b>LIABILITIES</b>								
2150	LIABILITY FOR ALLOCATION	(10,934,200.94)	9,354,283.00	146,807,000.00	126,518,516.06 2)	126,518,516.06	0.00	0.00
	<b>TOTAL LIABILITIES</b>	<b>(10,934,200.94)</b>	<b>9,354,283.00</b>	<b>146,807,000.00</b>	<b>126,518,516.06</b>	<b>126,518,516.06</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL NET ASSETS</b>	<b>382,684,329.00</b>	<b>1,037,092,718.48</b>	<b>1,173,879,617.28</b>	<b>245,897,430.20</b>	<b>126,518,516.06</b>	<b>0.00</b>	<b>372,415,946.26</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	372,119,465.25 0.00	0.00 0.00	0.00 0.00	372,119,465.25 0.00 3)	126,518,516.06 0.00 3)	9,906,787.76 126,518,516.06 1)	255,507,736.95 126,518,516.06
	<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>126,518,516.06</b>	<b>136,425,303.82</b>	<b>382,026,253.01</b>
<b>INCOME</b>								
5311	INTEREST ON INVESTMENTS	3,537,924.85	10,233.13	1,807,435.48	5,335,127.20	0.00	0.00	5,335,127.20
5800	EXCISE TAXES	9,450,000.00	0.00	9,457,000.00	18,907,000.00	0.00	0.00	18,907,000.00
5311	AMORTIZATION/ACCRETION	(2,423,061.10)	1,234,101.15	0.00	(3,657,162.25)	0.00	0.00	(3,657,162.25)
	<b>TOTAL INCOME</b>	<b>10,564,863.75</b>	<b>1,244,334.28</b>	<b>11,264,435.48</b>	<b>20,584,964.95</b>	<b>0.00</b>	<b>0.00</b>	<b>20,584,964.95</b>
<b>EXPENSES</b>								
5765	TRANSFER TO CORPS OF ENGINEERS	0.00	156,161,283.00	9,354,283.00	146,807,000.00 1)	9,906,787.76 2)	126,518,516.06	30,195,271.70
	<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>156,161,283.00</b>	<b>9,354,283.00</b>	<b>146,807,000.00</b>	<b>9,906,787.76</b>	<b>126,518,516.06</b>	<b>30,195,271.70</b>
	<b>TOTAL EQUITY</b>	<b>382,684,329.00</b>	<b>157,405,617.28</b>	<b>20,618,718.48</b>	<b>245,897,430.20</b>	<b>136,425,303.82</b>	<b>262,943,819.88</b>	<b>372,415,946.26</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>1,194,498,335.76</b>	<b>1,194,498,335.76</b>	<b>0.00</b>	<b>262,943,819.88</b>	<b>262,943,819.88</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 \$126,518,516.06 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 3 To reclassify the current payable \$126,518,516.06 as Program Agency Equity.

**Inland Waterways Trust Fund**  
**20X8861**  
**Schedule of Assets & Liabilities (Final)**  
**December 31, 2004**

**ASSETS**

<b>Undisbursed Balances</b>		
Funds Available for Investment	\$ <u>260.87</u>	\$ 260.87
<b>Receivables</b>		
Interest Receivable	\$ <u>7,826,116.41</u>	\$ 7,826,116.41
<b>Investments</b>		
Principal On Investments	\$ <u>364,589,568.98</u>	
<b>Net Investments</b>		\$ <u>364,589,568.98</u>
<b>TOTAL ASSETS</b>		<b>\$ <u><u>372,415,946.26</u></u></b>

**LIABILITIES**

<b>Program Agency Equity:</b>		
Available	\$ <u>126,518,516.06</u>	\$ 126,518,516.06
Other:		
Beginning Balance	\$ 255,507,736.95	
Net Change	\$ <u>(9,610,306.75)</u>	
<b>Total Equity</b>		\$ <u>245,897,430.20</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ <u><u>372,415,946.26</u></u></b>

Bureau of the Public Debt  
 Office of Public Debt Accounting  
 Trust Fund Management Branch  
 Date: February 1, 2005

**Inland Waterways Trust Fund  
20X8861  
Schedule of Activity (Final)  
For the period October 1, 2004 Through December 31, 2004**

**REVENUES**

	<b>Year-To-Date</b>
Interest Revenue	1,677,964.95
Penalties, Fines, and Administrative Fees	
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	18,907,000.00
Tax Refunds	
Cost Recoveries	
Other Income	
<b>Total Revenues</b>	<b>\$ 20,584,964.95</b>

**DISPOSITION OF REVENUES**

2 Transfers to Program Agencies	\$ 30,195,271.70
Reimbursements to Treasury Bureaus and the General Fund	
<b>Total Disposition of Revenues</b>	<b>\$ 30,195,271.70</b>
	<b>\$ (9,610,306.75)</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	\$	117,716.27
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2 Non-expenditure transfers are reported on the cash basis.