

Airport & Airway Trust Fund

20X8103

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Airport & Airway Trust Fund

20X8103

Noteworthy News

¹ There are no Noteworthy News items for May 2007.

**Airport & Airway Trust Fund
20X8103
Trial Balance (Final)
April 30, 2007 Through May 31, 2007**

Run Date: 08/23/07

Run Time: 11:05:47

GL ACCT #	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	(309,225,804.88)	2,095,304,998.81	2,306,579,000.00	(520,499,806.07)
1340	ACCRUED INCOME RECEIVABLE	130,790,913.02	44,230,313.99	13,908,429.67	161,112,797.34
1610	PRINCIPAL ON INVESTMENTS	10,243,056,000.00	1,261,854,000.00	764,294,000.00	10,740,616,000.00
	TOTAL ASSETS	10,064,621,108.14	3,401,389,312.80	3,084,781,429.67	10,381,228,991.27
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	10,498,839,220.00	779,000,000.00	60,000,000.00	9,779,839,220.00
	TOTAL LIABILITIES	10,498,839,220.00	779,000,000.00	60,000,000.00	9,779,839,220.00
	TOTAL NET ASSETS	(434,218,111.86)	4,180,389,312.80	3,144,781,429.67	601,389,771.27
CAPITAL					
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55 *
	TOTAL CAPITAL	6,622,118,601.55	0.00	0.00	6,622,118,601.55
INCOME					
5311	INTEREST ON INVESTMENTS	261,957,016.59	13,908,429.67	58,336,312.80	306,384,899.72
5800	AVIATION FUEL (OTHER THAN GAS)	(624,922,000.00)	231,229,000.00	41,308,000.00	(814,843,000.00)
5800	TRANSPORTATION PERSONS BY AIR	4,098,993,000.00	19,766,000.00	923,670,000.00	5,002,897,000.00
5800	USE OF INTL AIR FACILITIES	1,010,369,000.00	3,584,000.00	246,472,000.00	1,253,257,000.00
5800	TRANSPORTATION OF PROPERTY	296,986,000.00	5,000.00	50,384,000.00	347,365,000.00
5800	AVIATION GASOLINE	22,707,000.00	2,312,000.00	7,037,000.00	27,432,000.00
5800	AVIATION FUEL COMMERCIAL USE	594,478,000.00	749,000.00	48,034,000.00	641,763,000.00
5800	AVIATION KEROSENE (FLOOR STOCK)	0.00	17,000.00	0.00	(17,000.00)
5800	AVIATION KEROSENE / COMMERCIAL AVTN	0.00	3,000.00	0.00	(3,000.00)
5890	REFUND OF AVIATION	(2,444,000.00)	1,466,000.00	0.00	(3,910,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(39,807,000.00)	7,194,000.00	0.00	(47,001,000.00)
	TOTAL INCOME	5,618,317,016.59	280,233,429.67	1,375,241,312.80	6,713,324,899.72
EXPENSES					
5765	TRANSFERS DEPT OF TRANSPORTATION	12,674,653,730.00	719,000,000.00	719,000,000.00	12,674,653,730.00
5765	TRANSFER TO OST - 69X8304	0.00	119,400,000.00	60,000,000.00	59,400,000.00
	TOTAL EXPENSE	12,674,653,730.00	838,400,000.00	779,000,000.00	12,734,053,730.00
	TOTAL EQUITY	(434,218,111.86)	1,118,633,429.67	2,154,241,312.80	601,389,771.27
	BALANCE	0.00	5,299,022,742.47	5,299,022,742.47	0.00

* Includes prior period adjustment of \$223,320,720.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

**Airport & Airway Trust Fund
20X8103
Balance Sheet (Final)
May 31, 2007**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>(520,499,806.07)</u>	\$ (520,499,806.07)
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Receivables

Interest Receivable	\$ <u>161,112,797.34</u>	\$ 161,112,797.34
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Investments

1 Principal On Investments	\$ <u>10,740,616,000.00</u>	
Net Investments		\$ <u>10,740,616,000.00</u>

TOTAL ASSETS		\$ <u><u>10,381,228,991.27</u></u>
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LIABILITIES & EQUITY

Liabilities

Other Payables	\$ <u>9,779,839,220.00</u>	\$ 9,779,839,220.00
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Equity

2 Beginning Balance	\$ 6,622,118,601.55	
Net Change	<u>(6,020,728,830.28)</u>	
3 Total Equity		\$ <u>601,389,771.27</u>

TOTAL LIABILITIES & EQUITY		\$ <u><u>10,381,228,991.27</u></u>
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1 Details about principal holdings and investment transaction data can be viewed at <http://www.federalinvestments.gov/dfi/dfifederalinvestreports.htm>

2 Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

3 Congress has the authority to appropriate amounts in excess of currently available trust fund assets.

**Airport & Airway Trust Fund
20X8103
Income Statement (Final)
For the Period October 1, 2006 Through May 31, 2007**

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	Current Month	Year-To-Date
Revenue		
Aviation Fuel (Other than Gas)	\$ (189,921,000.00)	\$ (814,843,000.00)
Aviation Fuel Commercial Use	47,285,000.00	641,763,000.00
Aviation Gasoline	4,725,000.00	27,432,000.00
Aviation Kerosene (Floor Stock)	(17,000.00)	(17,000.00)
Aviation Kerosene/Commercial Aviation	(3,000.00)	(3,000.00)
Transportation of Property	50,379,000.00	347,365,000.00
Transportation Persons by Air	903,904,000.00	5,002,897,000.00
Use of Intl Air Facilities	242,888,000.00	1,253,257,000.00
Gross Revenue	<u>\$ 1,059,240,000.00</u>	<u>\$ 6,457,851,000.00</u>
Refunds and Credits		
Refund of Aviation	\$ (1,466,000.00)	\$ (3,910,000.00)
Refund of Aviation Fuel Other	(7,194,000.00)	(47,001,000.00)
Subtotal: Refunds and Credits	<u>\$ (8,660,000.00)</u>	<u>\$ (50,911,000.00)</u>
Net Revenue	<u>\$ 1,050,580,000.00</u>	<u>\$ 6,406,940,000.00</u>
Investment Income		
1 Interest on Investments	\$ 44,427,883.13	\$ 306,384,899.72
Net Receipts	<u>\$ 1,095,007,883.13</u>	<u>\$ 6,713,324,899.72</u>
Subtotal Outlays	<u>\$ 0.00</u>	<u>\$ 0.00</u>
NDITURE TRANSFERS		
Transfers Dept of Transportation	0.00	12,674,653,730.00
Transfer to OST - 69X8304	59,400,000.00	59,400,000.00
2 Subtotal NonExpenditures	<u>59,400,000.00</u>	<u>12,734,053,730.00</u>
Total Outlays/Transfers	<u>\$ 59,400,000.00</u>	<u>\$ 12,734,053,730.00</u>
NET INCREASE/(DECREASE)	<u><u>\$ 1,035,607,883.13</u></u>	<u><u>\$ (6,020,728,830.28)</u></u>

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	\$ 14,105,998.81	\$ 219,498,715.32
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2 Non-expenditure transfers are reported on the accrual basis.

Airport & Airway Trust Fund
20X8103
Budget Reconciliation (Final)
May 31, 2007

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>TITLE</u>	<u>AMOUNT</u>
A&A C/I		Interest on Investments(Cash)	219,498,715.32
580017		Aviation Fuel (Other than Gas)	(814,843,000.00)
580018		Transportation Persons by Air	5,002,897,000.00
580019		Use of International Air Facilities	1,253,257,000.00
580020		Transportation of Property	347,365,000.00
580021		Aviation Gasoline	27,432,000.00
580022		Aviation Fuel Commercial Use	641,763,000.00
580054		Aviation Kerosene (Floor Stock)	(17,000.00)
580055		Aviation Kerosene / Commercial Avtn	(3,000.00)
589012		Refund of Aviation Gas	(3,910,000.00)
589014		Refund of Aviation Fuel Other than Gas	(47,001,000.00)
411400	D	Appropriated Trust Fund Receipts	6,626,438,715.32
		Rescissions - DOT	0.00
		Rescissions - OST	(600,000.00)
412400	D	Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction	(600,000.00)
576510		Transfers to DOT	(9,779,839,220.00)
		Transfers to OST	0.00
412700	D	Amounts Approp from Specific Treasury MTF - Payable	(9,779,839,220.00)
576510		Transfers to DOT	(5,109,000,000.00)
576530		Transfer to OST - 69X8304	(59,400,000.00)
		Return of Cancelled Appropriations	0.00
412900	D	Amounts Approp from Specific Treasury MTF - Transfers Out	(5,168,400,000.00)
633001		CMA Interest Expense	0.00
490200	D	Expended Authority - Paid	0.00
438400	D	Temporary Reduction Returned by Appropriation	(82,790,000.00)
		Less entry to bring authority rescinded in prior year forward as current year authority	82,790,000.00
			0.00
439400	D	Receipts Unavailable for Obl. Upon Collection (Beg) Rescinded amount made available (FY 2006)	6,465,101,988.61 * 82,790,000.00
A&A C/I		Interest on Investments(Cash)	219,498,715.32
580017		Aviation Fuel (Other than Gas)	(814,843,000.00)
580018		Transportation Persons by Air	5,002,897,000.00
580019		Use of International Air Facilities	1,253,257,000.00
580020		Transportation of Property	347,365,000.00
580021		Aviation Gasoline	27,432,000.00
580022		Aviation Fuel Commercial Use	641,763,000.00
580054		Aviation Kerosene (Floor Stock)	(17,000.00)
580055		Aviation Kerosene / Commercial Avtn	(3,000.00)
589012		Refund of Aviation Gas	(3,910,000.00)
589013		Refund of Aviation Fuel Other than Gas	(47,001,000.00)
576500		Transfers Dept of Transportation	(12,674,653,730.00)
576500		Transfer to OST - 69X8304	(60,000,000.00)
439400	D	Receipts Unavailable for Obligation Upon Collection	(439,676,973.93)
420100		Total Actual Resources - Collected	8,762,077,478.61
		EDIT CHECK:	
101010		Fund Balance with Treasury	(520,499,806.07)
161010		Certificates of Indebtedness	10,740,616,000.00
215000		Liability For Allocation	(9,779,839,220.00)
		Total Net Assets	440,276,973.93
		Edit Check (439400+412400)	(440,276,973.93)
			0.00

* Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

Airport & Airway Trust Fund
20X8103
FACTS II Adjusted Trial Balance (Final)
05/31/2007

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	(520,499,806.07)
1610		B	7,893,312,000.00
1610		E	10,740,616,000.00
4114	D	E	6,626,438,715.32
4124	D	E	(600,000.00)
4127	D	B	(2,214,185,490.00)
4127	D	E	(9,779,839,220.00)
4129	D	E	(5,168,400,000.00)
4201		B	8,762,077,478.61
4201		E	8,762,077,478.61
4384	D	B	(82,790,000.00)
4384	D	E	0.00
4394	D	B	(6,465,101,988.61)
4394	D	E	(439,676,973.93)
4902	D	E	0.00
			0.00

Airport and Airway
 20X8103
 Payable Spreadsheet (Final)

2150 Payable	As of 09/30/06	Transfers 10/06	Balance 10/06	New Authority	Transfers 11/06	Balance 11/06	Transfers 12/06	New Authority	Balance 12/06	Transfers 1/07	Balance 1/07
Transfer Authority - DOT	2,214,185,490.00	0.00	2,214,185,490.00	1,140,367,369.00	316,000,000.00	3,038,552,859.00	679,700,000.00	3,214,732,743.00	5,573,585,602.00	1,365,000,000.00	4,208,585,602.00
Transfer Authority - OST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	2,214,185,490.00	0.00	2,214,185,490.00	1,140,367,369.00	316,000,000.00	3,038,552,859.00	679,700,000.00	3,214,732,743.00	5,573,585,602.00	1,365,000,000.00	4,208,585,602.00
Current Payable	2,214,185,490.00		2,214,185,490.00			3,038,552,859.00			5,573,585,602.00		4,208,585,602.00
				Authority YTD	Transfers YTD		Transfers YTD	Authority YTD		Transfers YTD	
				1,140,367,369.00	316,000,000.00		995,700,000.00	4,355,100,112.00		2,360,700,000.00	
YTD Transfers - DOT		5,109,000,000.00									
YTD Transfers - OST		59,400,000.00									
FY2007 Transfers YTD		<u>5,168,400,000.00</u>									

Transfers 2/07	New Authority	Balance 2/07	Transfers 3/07	New Authority	Balance 3/07	Transfers 4/07	Balance 4/07	Transfers 5/07	New Authority	Rescission	Balance 5/07
464,300,000.00	90,792,183.00	3,835,077,785.00	980,000,000.00	8,228,761,435.00	11,083,839,220.00	585,000,000.00	10,498,839,220.00	719,000,000.00	0.00	0.00	9,779,839,220.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,400,000.00	60,000,000.00	600,000.00	0.00
464,300,000.00	90,792,183.00	3,835,077,785.00	980,000,000.00	8,228,761,435.00	11,083,839,220.00	585,000,000.00	10,498,839,220.00	778,400,000.00	60,000,000.00	600,000.00	9,779,839,220.00
		3,835,077,785.00			11,083,839,220.00		10,498,839,220.00				9,779,839,220.00
Transfers YTD	Authority YTD		Transfers YTD	Authority YTD		Transfers YTD		Transfers YTD	Authority YTD	Rescissions YTD	
2,825,000,000.00	4,445,892,295.00		3,805,000,000.00	12,674,653,730.00		4,390,000,000.00		5,168,400,000.00	12,734,653,730.00	600,000.00	

Balance FY 2007
9,779,839,220.00
0.00

9,779,839,220.00

9,779,839,220.00

Authority YTD
12,674,653,730.00
59,400,000.00

**Airport & Airway Trust Fund
20X8103
Attest Adjusted Trial Balance (Final)
April 30, 2007 Through May 31, 2007**

Run Date: 08/23/07
Run Time: 11:05:47

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ADJUSTING DEBITS	ADJUSTING CREDITS	ENDING BALANCE
ASSETS								
1010	CASH	(309,225,804.88)	2,095,304,998.81	2,306,579,000.00	(520,499,806.07)	0.00	0.00	(520,499,806.07)
1340	ACCRUED INCOME RECEIVABLE	130,790,913.02	44,230,313.99	13,908,429.67	161,112,797.34	0.00	0.00	161,112,797.34
1610	PRINCIPAL ON INVESTMENTS	10,243,056,000.00	1,261,854,000.00	764,294,000.00	10,740,616,000.00	0.00	0.00	10,740,616,000.00
	TOTAL ASSETS	10,064,621,108.14	3,401,389,312.80	3,084,781,429.67	10,381,228,991.27	0.00	0.00	10,381,228,991.27
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	10,498,839,220.00	779,000,000.00	60,000,000.00	9,779,839,220.00	2	9,779,839,220.00	0.00
	TOTAL LIABILITIES	10,498,839,220.00	779,000,000.00	60,000,000.00	9,779,839,220.00	9,779,839,220.00	0.00	0.00
	TOTAL NET ASSETS	(434,218,111.86)	4,180,389,312.80	3,144,781,429.67	601,389,771.27	9,779,839,220.00	0.00	10,381,228,991.27
CAPITAL								
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55	* 3	9,779,839,220.00	1
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3	9,779,839,220.00
	TOTAL CAPITAL	6,622,118,601.55	0.00	0.00	6,622,118,601.55	9,779,839,220.00	11,994,024,710.00	8,836,304,091.55
INCOME								
5311	INTEREST ON INVESTMENTS	261,957,016.59	13,908,429.67	58,336,312.80	306,384,899.72	0.00	0.00	306,384,899.72
5800	AVIATION FUEL (OTHER THAN GAS)	(624,922,000.00)	231,229,000.00	41,308,000.00	(814,843,000.00)	0.00	0.00	(814,843,000.00)
5800	TRANSPORTATION PERSONS BY AIR	4,098,993,000.00	19,766,000.00	923,670,000.00	5,002,897,000.00	0.00	0.00	5,002,897,000.00
5800	USE OF INTL AIR FACILITIES	1,010,369,000.00	3,584,000.00	246,472,000.00	1,253,257,000.00	0.00	0.00	1,253,257,000.00
5800	TRANSPORTATION OF PROPERTY	296,986,000.00	5,000.00	50,384,000.00	347,365,000.00	0.00	0.00	347,365,000.00
5800	AVIATION GASOLINE	22,707,000.00	2,312,000.00	7,037,000.00	27,432,000.00	0.00	0.00	27,432,000.00
5800	AVIATION FUEL COMMERCIAL USE	594,478,000.00	749,000.00	48,034,000.00	641,763,000.00	0.00	0.00	641,763,000.00
5800	AVIATION KEROSENE (FLOOR STOCK)	0.00	17,000.00	0.00	(17,000.00)	0.00	0.00	(17,000.00)
5800	AVIATION KEROSENE / COMMERCIAL AVTN	0.00	3,000.00	0.00	(3,000.00)	0.00	0.00	(3,000.00)
5890	REFUND OF AVIATION	(2,444,000.00)	1,466,000.00	0.00	(3,910,000.00)	0.00	0.00	(3,910,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(39,807,000.00)	7,194,000.00	0.00	(47,001,000.00)	0.00	0.00	(47,001,000.00)
	TOTAL INCOME	5,618,317,016.59	280,233,429.67	1,375,241,312.80	6,713,324,899.72	0.00	0.00	6,713,324,899.72
EXPENSES								
5765	TRANSFERS DEPT OF TRANSPORTATION	12,674,653,730.00	719,000,000.00	719,000,000.00	12,674,653,730.00	1	2,214,185,490.00	2
5765	TRANSFER TO OST - 69X8304	0.00	119,400,000.00	60,000,000.00	59,400,000.00	0.00	0.00	59,400,000.00
	TOTAL EXPENSE	12,674,653,730.00	838,400,000.00	779,000,000.00	12,734,053,730.00	2,214,185,490.00	9,779,839,220.00	5,168,400,000.00
	TOTAL EQUITY	(434,218,111.86)	1,118,633,429.67	2,154,241,312.80	601,389,771.27	11,994,024,710.00	21,773,863,930.00	10,381,228,991.27
	BALANCE	0.00	5,299,022,742.47	5,299,022,742.47	0.00	21,773,863,930.00	21,773,863,930.00	0.00

1 To reverse the FY 2006 year end payable figure of \$2,214,185,490.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

2 To reverse the current payable of \$9,779,839,220.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

3 To reclassify the current payable of \$9,779,839,220.00 as Program Agency Equity.

* Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

**Airport & Airway Trust Fund
20X8103
Schedule of Assets & Liabilities (Final)
May 31, 2007**

ASSETS

Fund Balance with Treasury	\$ (520,499,806.07)
Interest Receivable	161,112,797.34
Investments (Net)	<u>10,740,616,000.00</u>
TOTAL ASSETS	\$ <u><u>10,381,228,991.27</u></u>

LIABILITIES

Program Agency Equity	
Available	\$ 9,779,839,220.00
Other	<u>601,389,771.27</u>
TOTAL LIABILITIES	\$ <u><u>10,381,228,991.27</u></u>

**Airport & Airway Trust Fund
20X8103
Schedule of Activity (Final)
For the period October 1, 2006 through May 31, 2007**

REVENUES	<u>Year-To-Date</u>
1 Interest Revenue	\$ 306,384,899.72
Tax Revenue	6,457,851,000.00
Tax Refunds	(50,911,000.00)
Total Revenues	\$ <u>6,713,324,899.72</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 5,168,400,000.00
Total Disposition of Revenues	\$ <u>5,168,400,000.00</u>
 NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY	 \$ <u><u>1,544,924,899.72</u></u>

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	\$	219,498,715.32
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2 Non-expenditure transfers are reported on the cash basis.