

**Inland Waterways
Trust Fund
20X8861
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Inland Waterways
Trust Fund
20X8861
Noteworthy News

1. The Trust Funds Management Branch has changed the format of our financial statements starting with the new fiscal year. If you have any questions or comments, please call Rick Flanagan on 304.480.5306.

**Inland Waterways
Trust Fund
20X8861
Footnotes**

Balance Sheet

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

Income Statement

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

| | | |
|-------------------------------------|----------------------|---------------------|
| Interest on Investments cash basis: | <u>Current Month</u> | <u>Year to Date</u> |
| | \$ 550,303.85 | \$ 550,303.85 |

2. Expenses represent current year appropriations from the trust fund and may not represent actual transfers from the trust fund.
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**Inland Waterways Trust Fund
20X8861
Trial Balance (Final)
September 30, 2007 Through October 31, 2007**

| | | |
|------------------------------|---------------------------|----------------------------|
| Period Name:OCT/07-08 | Fund:TFM8861TFXXXX | Project:<All> |
|------------------------------|---------------------------|----------------------------|

| USSGL | Cost Center | Cost Center Description | Beginning Balance | Period Net Dr | Period Net Cr | Ending Balance |
|--------------|-------------|--|-------------------|-------------------------|-------------------------|-----------------|
| 1010 | | FUND BALANCE WITH TREASURY | 5,258,000.00 | 3,886,964,042.26 | 3,892,222,042.26 | 0.00 |
| 1340 | | INTEREST RECEIVABLE | 28,648.03 | 680,391.01 | 709,039.04 | 0.00 |
| 1610 | | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 205,240,242.70 | 3,874,744,408.37 | 3,884,850,046.80 | 195,134,604.27 |
| 1611 | | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | -1,519,618.71 | 0.00 | 0.00 | -1,519,618.71 |
| 1612 | | PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 | 0.00 | 0.00 | 0.00 |
| 1613 | | AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 375,729.90 | 292,234.37 | 33,398.22 | 634,566.05 |
| 2150 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -71,718,879.08 | 17,298,942.28 | 16,722,000.00 | -71,141,936.80 |
| 3310 | TFMXXXXXXX | DEFAULT COST CENTER FOR TFM OPERATING UNIT | -137,664,122.84 | 0.00 | 0.00 | -137,664,122.84 |
| 5311 | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 98,441.80 | 878,933.77 | -780,491.97 |
| 5765 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | 34,020,942.28 | 17,298,942.28 | 16,722,000.00 |
| 5800 | TFM5800420 | EXCISE TAXES | 0.00 | 85,000.00 | 1,470,000.00 | -1,385,000.00 |
| 5890 | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | | | 0.00 | 7,814,184,402.37 | 7,814,184,402.37 | 0.00 |

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

| Period Name:OCT/07-08 | | Fund:TFM8861TFXXXX | Project:<All> |
|-----------------------|--|-------------------------------|---------------|
| Account Type | Account Description | Ending Balance | |
| ASSETS | FUND BALANCE WITH TREASURY | 0.00 | |
| | INTEREST RECEIVABLE | 0.00 | |
| | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 195,134,604.27 | |
| | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | -1,519,618.71 | |
| | PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 | |
| | AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 634,566.05 | |
| | | 194,249,551.61 | |
| | | Total: 194,249,551.61 | |
| LIABILITIES | PAYABLE FOR TRANSFERS OF CURRENTLY INVESTED BALANCES | -71,141,936.80 | |
| | | -71,141,936.80 | |
| EQUITY | CUMULATIVE RESULTS OF OPERATIONS | -137,664,122.84 | |
| | NET INCOME | 14,556,508.03 | |
| | | -123,107,614.81 | |
| | | Total: -194,249,551.61 | |

Inland Waterways Trust Fund
20X8861
Income Statement (Final)
October 01, 2007 Through October 31, 2007

| | | |
|-----------------------|--------------------|---------------|
| Period Name:OCT/07-08 | Fund:TFM8861TFXXXX | Project:<All> |
|-----------------------|--------------------|---------------|

| Revenue Type | USSGL | USSGL Description | Cost Center | Cost Center Description | Current Month Income | Ending Balance |
|-----------------|-------|--|-------------|----------------------------------|----------------------|----------------------|
| INCOME | 5800 | TAX REVENUE COLLECTED | TFM5800420 | EXCISE TAXES | -1,385,000.00 | -1,385,000.00 |
| | 5890 | TAX REVENUE REFUNDS | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 |
| | 5311 | INTEREST REVENUE - INVESTMENTS - NON-EXCHANGE | TFM5311001 | INTEREST ON INVESTMENTS | -780,491.97 | -780,491.97 |
| Sum | | | | | -2,165,491.97 | -2,165,491.97 |
| EXPENSES | 5765 | NONEXPENDITURE FINANCING SOURCES - TRANSFERS OUT | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 16,722,000.00 | 16,722,000.00 |
| Sum | | | | | 16,722,000.00 | 16,722,000.00 |
| TOTAL | | | | | 14,556,508.03 | 14,556,508.03 |

**Inland Waterways Trust Fund
20X8861
Budgetary Trial Balance (Final)
September 30, 2007 Through October 31, 2007**

Fund:TFM8861TFXXXX **Project:<All>**

| USSGL | BEA Category | Year of BA | Cost Center | Cost Center Description | FY Beginning Balance | FY Activity | FY Ending Balance |
|------------|----------------|------------|-------------|--|------------------------|-----------------------|------------------------|
| 1010 | - | - | | FUND BALANCE WITH TREASURY | 5,258,000.00 | -5,258,000.00 | 0.00 |
| 1610 | - | - | | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 205,240,242.70 | -10,105,638.43 | 195,134,604.27 |
| 1611 | - | - | | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | -1,519,618.71 | 0.00 | -1,519,618.71 |
| | | | | | 208,978,623.99 | -15,363,638.43 | 193,614,985.56 |
| 4114 | D | - | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 550,303.85 | 550,303.85 |
| | | | TFM5800420 | EXCISE TAXES | 0.00 | 1,385,000.00 | 1,385,000.00 |
| | | | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 |
| | Sum BEA | | | | 0.00 | 1,935,303.85 | 1,935,303.85 |
| Sum | | | | | 0.00 | 1,935,303.85 | 1,935,303.85 |
| 4166 | D | - | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -71,718,879.08 | 576,942.28 | -71,141,936.80 |
| 4167 | D | - | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | -17,298,942.28 | -17,298,942.28 |
| 4201 | - | - | | TOTAL ACTUAL RESOURCES - COLLECTED | 208,978,623.99 | 0.00 | 208,978,623.99 |
| 4394 | D | - | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | -550,303.85 | -550,303.85 |
| | | | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | 16,722,000.00 | 16,722,000.00 |
| | | | TFM5800420 | EXCISE TAXES | 0.00 | -1,385,000.00 | -1,385,000.00 |
| | | | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 |
| | | | TFMXXXXXXXX | DEFAULT COST CENTER FOR TFM OPERATING UNIT | -137,259,744.91 | 0.00 | -137,259,744.91 |
| | Sum BEA | | | | -137,259,744.91 | 14,786,696.15 | -122,473,048.76 |
| Sum | | | | | -137,259,744.91 | 14,786,696.15 | -122,473,048.76 |
| | | | | | 0.00 | 0.00 | 0.00 |

**Inland Waterways Trust Fund
20X8861
FACTS II Trial Balance (Final)
September 30, 2007 Through October 31, 2007**

Fund:TFM8861TFXXXX Project:<All>

| USSGL | BEA Category | Year of BA | FY Beginning Balance | FY Activity | FY Ending Balance |
|--------------|---------------------|-------------------|-----------------------------|-----------------------|--------------------------|
| 1010 | - | - | 5,258,000.00 | -5,258,000.00 | 0.00 |
| 1610 | - | - | 205,240,242.70 | -10,105,638.43 | 195,134,604.27 |
| 1611 | - | - | -1,519,618.71 | 0.00 | -1,519,618.71 |
| | | | 208,978,623.99 | -15,363,638.43 | 193,614,985.56 |
| 4114 | D | - | 0.00 | 1,935,303.85 | 1,935,303.85 |
| 4166 | D | - | -71,718,879.08 | 576,942.28 | -71,141,936.80 |
| 4167 | D | - | 0.00 | -17,298,942.28 | -17,298,942.28 |
| 4201 | - | - | 208,978,623.99 | 0.00 | 208,978,623.99 |
| 4394 | D | - | -137,259,744.91 | 14,786,696.15 | -122,473,048.76 |
| | | | 0.00 | 0.00 | 0.00 |

Inland Waterways Trust Fund
20X8861
Attest Trial Balance (Final)
September 30, 2007 Through October 31, 2007

| Period Name: OCT/07-08 | | Fund: TFM8861TFXXXX | | Project: <All> | | | | | |
|------------------------|-------------|--|-------------------|-------------------------|-------------------------|-----------------|-----------------------|---------------|-----------------------|
| USSGL | Cost Center | Cost Center Description | Beginning Balance | Period Net Dr | Period Net Cr | Ending Balance | Period Net Dr | Period Net Cr | Ending Balance |
| 1010 | | FUND BALANCE WITH TREASURY | 5,258,000.00 | 3,886,964,042.26 | 3,892,222,042.26 | 0.00 | | | 0.00 |
| 1340 | | INTEREST RECEIVABLE | 28,648.03 | 680,391.01 | 709,039.04 | 0.00 | | | 0.00 |
| 1610 | | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 205,240,242.70 | 3,874,744,408.37 | 3,884,850,046.80 | 195,134,604.27 | | | 195,134,604.27 |
| 1611 | | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | -1,519,618.71 | 0.00 | 0.00 | -1,519,618.71 | | | -1,519,618.71 |
| 1612 | | PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| 1613 | | AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 375,729.90 | 292,234.37 | 33,398.22 | 634,566.05 | | | 634,566.05 |
| 2150 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -71,718,879.08 | 17,298,942.28 | 16,722,000.00 | -71,141,936.80 | 71,141,936.80 | | 0.00 |
| 3310 | TFMXXXXXXX | DEFAULT COST CENTER FOR TFM OPERATING UNIT | -137,664,122.84 | 0.00 | 0.00 | -137,664,122.84 | 71,141,936.80 | 1 | -138,241,065.12 |
| | | PROGRAM AGENCY EQUITY | 0.00 | 0.00 | 0.00 | 0.00 | 71,141,936.80 | 3 | -71,141,936.80 |
| 5311 | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 98,441.80 | 878,933.77 | -780,491.97 | | | -780,491.97 |
| 5765 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | 34,020,942.28 | 17,298,942.28 | 16,722,000.00 | 71,718,879.08 | 2 | 17,298,942.28 |
| 5800 | TFM5800420 | EXCISE TAXES | 0.00 | 85,000.00 | 1,470,000.00 | -1,385,000.00 | | | -1,385,000.00 |
| 5890 | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| TOTAL | | | 0.00 | 7,814,184,402.37 | 7,814,184,402.37 | 0.00 | 214,002,752.68 | | 214,002,752.68 |

Footnotes for Adjusting Entries

To reverse the FY 2007 year end payable figure of \$71,718,879.08 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

To reverse the current payable \$71,141,936.80 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

To reclassify the current payable \$71,141,936.80 as Program Agency Equity.

Inland Waterways Trust Fund
20X8861
Schedule of Assets Liabilities (Final)
October 31, 2007

ASSETS

| | | |
|----------------------------|-----------|-------------------------------------|
| Fund Balance with Treasury | \$ | 0.00 |
| Interest Receivable | | 0.00 |
| Other Receivable | | 0.00 |
| Investments (Net) | | <u>194,249,551.61</u> |
| TOTAL ASSETS | \$ | <u><u>194,249,551.61</u></u> |

LIABILITIES

| | | |
|--------------------------|-----------|-------------------------------------|
| Program Agency Equity: | | |
| Available | \$ | 71,141,936.80 |
| Other | | <u>123,107,614.81</u> |
| TOTAL LIABILITIES | \$ | <u><u>194,249,551.61</u></u> |

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

REVENUES

| | |
|-----------------------|-------------------------------|
| Interest Revenue | \$ 780,491.97 |
| Tax Revenue | <u>1,385,000.00</u> |
| Total Revenues | \$ <u>2,165,491.97</u> |

DISPOSITION OF REVENUES

| | |
|--------------------------------------|--------------------------------|
| Transfers to Program Agencies | \$ <u>17,298,942.28</u> |
| Total Disposition of Revenues | \$ <u>17,298,942.28</u> |

NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY \$ **(15,133,450.31)**

Inland Waterways Trust Fund
20X8861
2150 Payable Detail (Final)
As of October 31, 2007

| 2150 Payable | COE Activity 96-20X8861 |
|-------------------------------|-------------------------|
| Balance as of 09/30/07 | 71,718,879.08 |
| New Authority | 16,722,000.00 |
| Transfers to 96-20X8861 | (17,298,942.28) |
| Balance as of 10/31/07 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 11/30/07 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 12/31/07 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 01/31/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 02/28/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 03/31/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 04/30/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 05/31/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 06/30/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 07/31/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 08/31/08 | 71,141,936.80 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 09/30/08 | 71,141,936.80 |
| Total New Authority | 16,722,000.00 |
| Total Transfers | (17,298,942.28) |