

RUN DATE: 10/17/03
 RUN TIME: 14:47:54

UNITED STATES DEPARTMENT OF TREASURY
 BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 TRIAL BALANCE
 FOR PERIOD OF 08/31/2003 THRU 09/30/2003
 FINAL (Unaudited)

INLAND WATERWAYS TRUST FUND
 ACCT: 20X8861

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS				
1010 CASH	883.02	894,835,743.61	888,630,502.94	6,206,123.69
1340 ACCRUED INCOME RECEIVABLE	1,492,358.03	1,196,655.98	1,145,002.13	1,544,011.88
1610 PRINCIPAL ON INVESTMENTS	380,934,000.00	880,775,000.00	877,580,000.00	384,129,000.00
1611 DISCOUNT ON PURCHASE	(632,818.84)	246,171.72	403,914.06	(790,561.18)
1612 PREMIUM ON PURCHASE	14,243,463.59	0.00	0.00	14,243,463.59
1613 AMORTIZATION DISC/PREM	(5,606,914.07)	74,634.20	785,228.86	(6,317,508.73)
TOTAL ASSETS	390,430,971.73	1,777,128,205.51	1,768,544,647.99	399,014,529.25
LIABILITIES				
2150 LIABILITY FOR ALLOCATION	14,848,174.74	8,708,609.00	1,249,569.99	7,389,135.73
TOTAL LIABILITIES	14,848,174.74	8,708,609.00	1,249,569.99	7,389,135.73
TOTAL NET ASSETS	375,582,796.99	1,785,836,814.51	1,769,794,217.98	391,625,393.52
CAPITAL				
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	394,133,786.47	0.00	0.00	394,133,786.47
TOTAL CAPITAL	394,133,786.47	0.00	0.00	394,133,786.47
INCOME				
5310 INTEREST ON INVESTMENTS	7,540,478.45	1,145,002.13	2,369,829.60	8,765,305.92
5800 EXCISE TAXES	74,687,000.00	0.00	14,833,000.00	89,520,000.00
5310 AMORTIZATION/ACCRETION	1,221,532.07	785,228.86	320,805.92	757,109.13
TOTAL INCOME	83,449,010.52	1,930,230.99	17,523,635.52	99,042,415.05
EXPENSE				
5765 TRANSFER TO CORPS OF ENGINEERS	102,000,000.00	9,508,986.99	9,958,178.99	101,550,808.00
TOTAL EXPENSE	102,000,000.00	9,508,986.99	9,958,178.99	101,550,808.00
TOTAL EQUITY	375,582,796.99	11,439,217.98	27,481,814.51	391,625,393.52
BALANCE	0.00	1,797,276,032.49	1,797,276,032.49	0.00

Inland Waterways Trust Fund
20X8861
Income Statement
For Period 10/01/02 through 09/30/03
FINAL (Unaudited)

RECEIPTS	<u>FY '03</u>	<u>FY '03</u>
Revenue	<u>Current Month</u>	<u>Year-To-Date</u>
Excise Taxes	14,833,000.00	89,520,000.00
Gross Revenue	\$ <u>14,833,000.00</u>	\$ <u>89,520,000.00</u>
 Investment Income		
Interest on Investments	<u>760,404.53</u>	<u>9,522,415.05</u>
Subtotal Investment Income	<u>760,404.53</u>	<u>9,522,415.05</u>
Net Receipts	\$ <u>15,593,404.53</u>	\$ <u>99,042,415.05</u>
 NONEXPENDITURE TRANSFERS		
Transfers to Corps of Engineers	<u>(449,192.00)</u>	<u>101,550,808.00</u>
Subtotal NonExpenditures	<u>(449,192.00)</u>	<u>101,550,808.00</u>
NET INCREASE/(DECREASE)	\$ <u><u>16,042,596.53</u></u>	\$ <u><u>(2,508,392.95)</u></u>

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

Interest on Investments Cash Basis:	\$	1,419,345.34	\$	2,890,188.13
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Inland Waterways Trust Fund
 20X8861
 Balance Sheet
 As of 09/30/03
 FINAL (Unaudited)

Undisbursed Balances:

Funds Available for Investment	\$ 6,206,123.69	
Total Undisbursed Balance	<u>\$</u>	6,206,123.69

Receivables:

Interest Receivable	\$ 1,544,011.88	
Other Receivables	<u>0.00</u>	
	<u>\$</u>	1,544,011.88

Investments:

Principal On Investments	\$ 384,129,000.00	
Discount on Purchase	(790,561.18)	
Premium on Purchase	14,243,463.59	
Amortization Disc/Prem	<u>(6,317,508.73)</u>	
Net Investments	<u>\$</u>	391,264,393.68
TOTAL ASSETS	<u>\$</u>	<u>399,014,529.25</u>

LIABILITIES & EQUITY

Liabilities:

Other Liabilities	\$ <u>7,389,135.73</u>	
	<u>\$</u>	7,389,135.73

Equity:

Beginning Balance	\$ 394,133,786.47	
Net Change	<u>\$ (2,508,392.95)</u>	
Total Equity	<u>\$</u>	391,625,393.52
TOTAL LIABILITY/EQUITY	<u>\$</u>	<u>399,014,529.25</u>

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: October 17, 2003

**INLAND WATERWAYS TRUST FUND
20X8861
BUDGETARY RECONCILIATION - FINAL - Unaudited
AS OF SEPTEMBER 30, 2003**

PROPRIETARY ACCOUNTS

	<u>TITLE</u>	<u>AMOUNT</u>	
580042	Interest on Investments (Cash)	2,890,188.13	
	Excise Taxes	89,520,000.00	
411400	Appropriated Trust Fund Receipts		----- 92,410,188.13 =====
416600	Treas Mgd Trust Fund Distr of Realized Authority to be Trans		----- (7,389,135.73) =====
	Transfers to the Corps of Engineers:	(112,663,061.35)	
416700	Treasury Managed Trust Fund Distrib or Realized Authority-Transferred		----- (112,663,061.35) =====
462000	Beginning Bal Other Funds Available for Comm	(391,296,046.65)	
580042	Interest on Investments (Cash)	(2,890,188.13)	
	Excise Taxes	(89,520,000.00)	
576525	Transfers to Corps of Engineers	101,550,808.00	
462000	Other Funds Available for Commit/Oblig		----- (382,155,426.78) =====
420100	Beginning Bal Total Actual Resources		----- 409,797,435.73 =====
ASSET:			
	Fund Balance with Treasury	6,206,123.69	
	Investments at Par	384,129,000.00	
	Less Discount @ Purchase	(790,561.18)	
	Other Payables	(7,389,135.73)	
	Total Assets and Liabilities		----- 382,155,426.78 =====
EDIT CHECK (TOTAL ASSETS - LIABILITIES = 462000)			
			----- (382,155,426.78) =====
			0.00

Inland Waterways Trust Fund
20X8861

BUDGETARY ACCOUNT BALANCES - POST CLOSING - FINAL - Unaudited
AS OF SEPTEMBER 30, 2003

420100	Total Actual Resources - Collected (4201+4114+4167)	389,544,562.51
416600	Treasury Managed Trust Fund Distribution of Realized Authority To Be Transferred	(7,389,135.73)
462000	Other Funds Available for Commitment/Obligation	(382,155,426.78)

0.00

INLAND WATERWAYS TRUST FUND
20X8861
BUDGETARY ACCOUNT BALANCES - FINAL - Unaudited
AS OF SEPTEMBER 30, 2003

411400	Appropriated Trust Fund Receipts	92,410,188.13
416600	Treasury-Managed Trust Fund Distrib of Realized Authority To Be Transferred	(7,389,135.73)
416700	Treasury-Managed Trust Fund Distrib or Realized Authority Transferred	(112,663,061.35)
417000	Transfers Out-Current Year	0.00
462000	Other Funds Available for Commit/Oblig	(382,155,426.78)
420100	Total Actual Resources Collected	409,797,435.73
		0.00

RUN DATE: 10/17/03
 RUN TIME: 14:47:54

UNITED STATES DEPARTMENT OF TREASURY
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 MODIFIED CASH BASIS
 TRIAL BALANCE FINAL (Unaudited)
 FOR PERIOD OF 08/31/03 THRU 09/30/03

INLAND WATERWAYS TRUST FUND
 ACCT: 20X8861

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	MODIFIED CASH BASIS ADJUSTING DEBITS	MODIFIED CASH BASIS ADJUSTING CREDITS	MODIFIED CASH BASIS ENDING BALANCE
ASSETS							
1010 CASH	883.02	894,835,743.61	888,630,502.94	6,206,123.69	0.00	0.00	6,206,123.69
1340 ACCRUED INCOME RECEIVABLE	1,492,358.03	1,196,655.98	1,145,002.13	1,544,011.88	0.00	0.00	1,544,011.88
1610 PRINCIPAL ON INVESTMENTS	380,934,000.00	880,775,000.00	877,580,000.00	384,129,000.00	0.00	0.00	384,129,000.00
1611 DISCOUNT ON PURCHASE	(632,818.84)	246,171.72	403,914.06	(790,561.18)	0.00	0.00	(790,561.18)
1612 PREMIUM ON PURCHASE	14,243,463.59	0.00	0.00	14,243,463.59	0.00	0.00	14,243,463.59
1613 AMORTIZATION DISC/PREM	(5,606,914.07)	74,634.20	785,228.86	(6,317,508.73)	0.00	0.00	(6,317,508.73)
TOTAL ASSETS	390,430,971.73	1,777,128,205.51	1,768,544,647.99	399,014,529.25	0.00	0.00	399,014,529.25
LIABILITIES							
2150 LIABILITY FOR ALLOCATION	14,848,174.74	8,708,609.00	1,249,569.99	7,389,135.73	2)	7,389,135.73	0.00
TOTAL LIABILITIES	14,848,174.74	8,708,609.00	1,249,569.99	7,389,135.73	7,389,135.73	0.00	0.00
TOTAL NET ASSETS	375,582,796.99	1,785,836,814.51	1,769,794,217.98	391,625,393.52	7,389,135.73	0.00	399,014,529.25
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	394,133,786.47	0.00	0.00	394,133,786.47	3)	18,501,389.08	405,246,039.82
PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3)	7,389,135.73
TOTAL CAPITAL	394,133,786.47	0.00	0.00	394,133,786.47	7,389,135.73	25,890,524.81	412,635,175.55
INCOME							
5310 INTEREST ON INVESTMENTS	7,540,478.45	1,145,002.13	2,369,829.60	8,765,305.92	0.00	0.00	8,765,305.92
5800 EXCISE TAXES	74,687,000.00	0.00	14,833,000.00	89,520,000.00	0.00	0.00	89,520,000.00
5310 AMORTIZATION/ACCRETION	1,221,532.07	785,228.86	320,805.92	757,109.13	0.00	0.00	757,109.13
TOTAL INCOME	83,449,010.52	1,930,230.99	17,523,635.52	99,042,415.05	0.00	0.00	99,042,415.05
EXPENSE							
5765 TRANSFER TO CORPS OF ENGINEERS	102,000,000.00	9,508,986.99	9,958,178.99	101,550,808.00	1)	18,501,389.08	112,663,061.35
TOTAL EXPENSE	102,000,000.00	9,508,986.99	9,958,178.99	101,550,808.00	18,501,389.08	7,389,135.73	112,663,061.35
TOTAL EQUITY	375,582,796.99	11,439,217.98	27,481,814.51	391,625,393.52	25,890,524.81	33,279,660.54	399,014,529.25
BALANCE	0.00	1,797,276,032.49	1,797,276,032.49	0.00	33,279,660.54	33,279,660.54	0.00

Footnotes

- 1 To reverse the FY 2002 year end payable figure of \$18,501,389.98 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 2 To reverse the current payable \$7,389,135.73 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 3 To reclassify the current payable \$7,389,135.73 as Program Agency Equity.

FY 2002 year end payable	18,501,389.08
Current Payable	7,389,135.73

INLAND WATERWAYS
TRUST FUND
20X8861
SCHEDULE OF ACTIVITY
FINAL (Unaudited)
FOR PERIOD 10/01/02 THROUGH 09/30/03

FY 2003
Year-To-Date

REVENUES

Interest Revenue	9,522,415.05
Penalties, Fines, and Administrative Fees	
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	
Tax Refunds	
Cost Recoveries	
Other Income	89,520,000.00

Total Revenues	\$ <u>99,042,415.05</u>
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DISPOSITION OF REVENUES

2 Transfers to Program Agencies	\$ 112,663,061.35
Reimbursements to Treasury Bureaus and the General Fund	

Total Disposition of Revenues	\$ <u>112,663,061.35</u>
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	\$ <u>(13,620,646.30)</u>
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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	\$ 2,890,188.13
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2 Non-expenditure transfers are reported on the cash basis.

INLAND WATERWAYS TRUST FUND
 20X8861
 SCHEDULE OF ASSETS LIABILITIES
 09/30/2003
 FINAL (Unaudited)

ASSETS

Undisbursed Balances

Funds Available for Investment	\$	<u>6,206,123.69</u>	
Total Undisbursed Balance	\$		6,206,123.69

Receivables:

Interest Receivable	\$	<u>1,544,011.88</u>	
	\$		1,544,011.88

Investments:

Principal On Investments	\$	<u>391,264,393.68</u>	
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Net Investments	\$	<u>391,264,393.68</u>	
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TOTAL ASSETS	\$	<u><u>399,014,529.25</u></u>	
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LIABILITIES

Program Agency Equity:

Available	\$	<u>7,389,135.73</u>	
	\$		7,389,135.73

Other:

Beginning Balance	\$	405,246,039.82	
Net Change	\$	<u>(13,620,646.30)</u>	

Total Equity	\$	<u>391,625,393.52</u>	
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TOTAL LIABILITY/EQUITY	\$	<u><u>399,014,529.25</u></u>	
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Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 Date: October 17, 2003

**Inland Waterways Trust Fund
20X8861
AS OF SEPTEMBER 30, 2003
FACTS II WORKSHEET ATB**

SGL ACCOUNT	BEG/END BAL	AMOUNT
1010	E	6,206,123.69
1610	E	1,544,011.88
1610	B	405,264,000.00
1611	E	384,129,000.00
4114	E	92,410,188.13
4119	E	0.00
4166	B	(18,501,389.08)
4166	E	(7,389,135.73)
4167	E	(112,663,061.35)
4201	B	409,797,435.73
4201	E	409,797,435.73
4620	B	(391,296,046.65)
4620	E	(382,155,426.78)
4902	E	0.00
		0.00