

Airport & Airway Trust Fund

20X8103

Table of Contents

	Page(s)
Noteworthy News	2
Trial Balance	3
Balance Sheet	4
Income Statement	5
Budget Reconciliation	6
FACTS II Information	7
Payable Information	8
Attest Adjusted Trial Balance	9
Attest Schedule of Assets and Liabilities	10
Attest Schedule of Activity	11

Airport & Airway Trust Fund

20X8103

Noteworthy News

¹ There are no Noteworthy News items for April 2007.

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

RUN DATE: 08/23/07

RUN TIME: 11:05:18

GL ACCT #	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	(209,225,965.23)	1,488,374,160.35	1,588,374,000.00	(309,225,804.88)
1340	ACCRUED INCOME RECEIVABLE	98,792,018.93	40,235,972.33	8,237,078.24	130,790,913.02
1610	PRINCIPAL ON INVESTMENTS	9,816,284,000.00	1,003,374,000.00	576,602,000.00	10,243,056,000.00
	TOTAL ASSETS	9,705,850,053.70	2,531,984,132.68	2,173,213,078.24	10,064,621,108.14
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	11,083,839,220.00	585,000,000.00	0.00	10,498,839,220.00
	TOTAL LIABILITIES	11,083,839,220.00	585,000,000.00	0.00	10,498,839,220.00
	TOTAL NET ASSETS	(1,377,989,166.30)	3,116,984,132.68	2,173,213,078.24	(434,218,111.86)
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	221,559,962.15	8,237,078.24	48,634,132.68	261,957,016.59
5800	AVIATION FUEL (OTHER THAN GAS)	(653,091,000.00)	0.00	28,169,000.00	(624,922,000.00)
5800	TRANSPORTATION PERSONS BY AIR	3,473,114,000.00	0.00	625,879,000.00	4,098,993,000.00
5800	USE OF INTL AIR FACILITIES	847,801,000.00	0.00	162,568,000.00	1,010,369,000.00
5800	TRANSPORTATION OF PROPERTY	254,026,000.00	0.00	42,960,000.00	296,986,000.00
5800	AVIATION GASOLINE	19,775,000.00	0.00	2,932,000.00	22,707,000.00
5800	AVIATION FUEL COMMERCIAL USE	553,612,000.00	0.00	40,866,000.00	594,478,000.00
5890	REFUND OF AVIATION	(2,444,000.00)	0.00	0.00	(2,444,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(39,807,000.00)	0.00	0.00	(39,807,000.00)
	TOTAL INCOME	4,674,545,962.15	8,237,078.24	952,008,132.68	5,618,317,016.59
EXPENSES					
5765	TRANSFERS DEPT OF TRANSPORTATION	12,674,653,730.00	585,000,000.00	585,000,000.00	12,674,653,730.00
	TOTAL EXPENSES	12,674,653,730.00	585,000,000.00	585,000,000.00	12,674,653,730.00
	TOTAL EQUITY	(1,377,989,166.30)	593,237,078.24	1,537,008,132.68	(434,218,111.86)
	BALANCE	0.00	3,710,221,210.92	3,710,221,210.92	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
Balance Sheet (Final)
April 30, 2007**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>(309,225,804.88)</u>	\$ (309,225,804.88)
--------------------------------	----------------------------	---------------------

Receivables

Interest Receivable	\$ <u>130,790,913.02</u>	\$ 130,790,913.02
---------------------	--------------------------	-------------------

Investments

1 Principal On Investments	\$ <u>10,243,056,000.00</u>	
Net Investments		\$ <u>10,243,056,000.00</u>

TOTAL ASSETS		\$ <u><u>10,064,621,108.14</u></u>
---------------------	--	---

LIABILITIES & EQUITY

Liabilities

Other Payables	\$ <u>10,498,839,220.00</u>	\$ 10,498,839,220.00
----------------	-----------------------------	----------------------

Equity

2 Beginning Balance	\$ 6,622,118,601.55	
Net Change	<u>(7,056,336,713.41)</u>	
3 Total Equity		\$ <u>(434,218,111.86)</u>

TOTAL LIABILITIES & EQUITY		\$ <u><u>10,064,621,108.14</u></u>
---------------------------------------	--	---

1 Details about principal holdings and investment transaction data can be viewed at <http://www.treasurydirect.gov/govt/reports/fip/acctstmt/acctstmt.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 April 30, 2007**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Aviation Fuel (Other than Gas)	\$ 28,169,000.00	\$ (624,922,000.00)
Aviation Fuel Commercial Use	40,866,000.00	594,478,000.00
Aviation Gasoline	2,932,000.00	22,707,000.00
Transportation of Property	42,960,000.00	296,986,000.00
Transportation Persons by Air	625,879,000.00	4,098,993,000.00
Use of Intl Air Facilities	162,568,000.00	1,010,369,000.00
Gross Revenue	\$ 903,374,000.00	\$ 5,398,611,000.00
Refunds and Credits		
Refund of Aviation	\$ 0.00	\$ (2,444,000.00)
Refund of Aviation Fuel Other	0.00	(39,807,000.00)
Subtotal: Refunds and Credits	0.00	(42,251,000.00)
Net Revenue	\$ 903,374,000.00	\$ 5,356,360,000.00
Investment Income		
1 Interest on Investments	\$ 40,397,054.44	\$ 261,957,016.59
Net Receipts	\$ 943,771,054.44	\$ 5,618,317,016.59

OUTLAYS

Subtotal Outlays	\$ 0.00	\$ 0.00
-------------------------	----------------	----------------

NONEXPENDITURE TRANSFERS

Transfers Dept of Transportation	0.00	12,674,653,730.00
2 Subtotal NonExpenditures	0.00	12,674,653,730.00
Total Outlays/Transfers	\$ 0.00	\$ 12,674,653,730.00
NET INCREASE/(DECREASE)	\$ 943,771,054.44	\$ (7,056,336,713.41)

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	\$ 8,398,160.35	\$ 205,392,716.51
-------------------------------------	-----------------	-------------------

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

Airport & Airway Trust Fund
20X8103
Budget Reconciliation (Final)
April 30, 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)	205,392,716.51
580017		Aviation Fuel (Other than Gas)	(624,922,000.00)
580018		Transportation Persons by Air	4,098,993,000.00
580019		Use of International Air Facilities	1,010,369,000.00
580020		Transportation of Property	296,986,000.00
580021		Aviation Gasoline	22,707,000.00
580022		Aviation Fuel Commercial Use	594,478,000.00
589012		Refund of Aviation Gas	(2,444,000.00)
589014		Refund of Aviation Fuel Other than Gas	(39,807,000.00)
411400	D	Appropriated Trust Fund Receipts	5,561,752,716.51
		Rescissions - DOT	0.00
		Rescissions - OST	0.00
412400	D	Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction	0.00
576510		Transfers to DOT	(10,498,839,220.00)
412700	D	Amounts Approp from Specific Treasury MTF - Payable	(10,498,839,220.00)
576510		Transfers to DOT	(4,390,000,000.00)
576530		Transfer to OST - 69X8304	0.00
		Return of Cancelled Appropriations	0.00
412900	D	Amounts Approp from Specific Treasury MTF - Transfers Out	(4,390,000,000.00)
633001		CMIA 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)	205,392,716.51
580017		Aviation Fuel (Other than Gas)	(624,922,000.00)
580018		Transportation Persons by Air	4,098,993,000.00
580019		Use of International Air Facilities	1,010,369,000.00
580020		Transportation of Property	296,986,000.00
580021		Aviation Gasoline	22,707,000.00
580022		Aviation Fuel Commercial Use	594,478,000.00
589012		Refund of Aviation Gas	(2,444,000.00)
589013		Refund of Aviation Fuel Other than Gas	(39,807,000.00)
576500		Transfers Dept of Transportation	(12,674,653,730.00)
576500		Transfer to OST - 69X8304	0.00
439400	D	Receipts Unavailable for Obligation Upon Collection	565,009,024.88
420100		Total Actual Resources - Collected	8,762,077,478.61
		EDIT CHECK:	
101010		Fund Balance with Treasury	(309,225,804.88)
161010		Certificates of Indebtedness	10,243,056,000.00
215000		Liability For Allocation	(10,498,839,220.00)
		Total Net Assets	(565,009,024.88)
		Edit Check (439400+412400)	565,009,024.88
			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)
April 30, 2007

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	(309,225,804.88)
1610		B	7,893,312,000.00
1610		E	10,243,056,000.00
4114	D	E	5,561,752,716.51
4124	D	E	0.00
4127	D	B	(2,214,185,490.00)
4127	D	E	(10,498,839,220.00)
4129	D	E	(4,390,000,000.00)
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	565,009,024.88
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	Transfers 2/07	New Authority	Balance 2/07	Transfers 3/07	New Authority	Balance 3/07	Transfers 4/07	Balance 4/07
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	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
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	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	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
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			3,835,077,785.00			11,083,839,220.00		10,498,839,220.00
				Authority YTD	Transfers YTD		Transfers YTD	Authority YTD		Transfers YTD		Transfers YTD	Authority 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		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	
YTD Transfers - DOT			4,390,000,000.00																
YTD Transfers - OST			0.00																
FY2007 Transfers YTD			4,390,000,000.00																

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

RUN DATE: 08/23/07

RUN TIME: 11:05:18

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ADJUSTING DEBITS	ADJUSTING CREDITS	ENDING BALANCE
ASSETS								
1010	CASH	(209,225,965.23)	1,488,374,160.35	1,588,374,000.00	(309,225,804.88)	0.00	0.00	(309,225,804.88)
1340	ACCRUED INCOME RECEIVABLE	98,792,018.93	40,235,972.33	8,237,078.24	130,790,913.02	0.00	0.00	130,790,913.02
1610	PRINCIPAL ON INVESTMENTS	9,816,284,000.00	1,003,374,000.00	576,602,000.00	10,243,056,000.00	0.00	0.00	10,243,056,000.00
	TOTAL ASSETS	9,705,850,053.70	2,531,984,132.68	2,173,213,078.24	10,064,621,108.14	0.00	0.00	10,064,621,108.14
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	11,083,839,220.00	585,000,000.00	0.00	10,498,839,220.00	2 10,498,839,220.00	0.00	0.00
	TOTAL LIABILITIES	11,083,839,220.00	585,000,000.00	0.00	10,498,839,220.00	10,498,839,220.00	0.00	0.00
	TOTAL NET ASSETS	(1,377,989,166.30)	3,116,984,132.68	2,173,213,078.24	(434,218,111.86)	10,498,839,220.00	0.00	10,064,621,108.14
CAPITAL								
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55	3 10,498,839,220.00	1 2,214,185,490.00	(1,662,535,128.45)
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3 10,498,839,220.00	10,498,839,220.00
	TOTAL CAPITAL	6,622,118,601.55	0.00	0.00	6,622,118,601.55	* 10,498,839,220.00	12,713,024,710.00	8,836,304,091.55
INCOME								
5311	INTEREST ON INVESTMENTS	221,559,962.15	8,237,078.24	48,634,132.68	261,957,016.59	0.00	0.00	261,957,016.59
5800	AVIATION FUEL (OTHER THAN GAS)	(653,091,000.00)	0.00	28,169,000.00	(624,922,000.00)	0.00	0.00	(624,922,000.00)
5800	TRANSPORTATION PERSONS BY AIR	3,473,114,000.00	0.00	625,879,000.00	4,098,993,000.00	0.00	0.00	4,098,993,000.00
5800	USE OF INTL AIR FACILITIES	847,801,000.00	0.00	162,568,000.00	1,010,369,000.00	0.00	0.00	1,010,369,000.00
5800	TRANSPORTATION OF PROPERTY	254,026,000.00	0.00	42,960,000.00	296,986,000.00	0.00	0.00	296,986,000.00
5800	AVIATION GASOLINE	19,775,000.00	0.00	2,932,000.00	22,707,000.00	0.00	0.00	22,707,000.00
5800	AVIATION FUEL COMMERCIAL USE	553,612,000.00	0.00	40,866,000.00	594,478,000.00	0.00	0.00	594,478,000.00
5890	REFUND OF AVIATION	(2,444,000.00)	0.00	0.00	(2,444,000.00)	0.00	0.00	(2,444,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(39,807,000.00)	0.00	0.00	(39,807,000.00)	0.00	0.00	(39,807,000.00)
	TOTAL INCOME	4,674,545,962.15	8,237,078.24	952,008,132.68	5,618,317,016.59	0.00	0.00	5,618,317,016.59
EXPENSES								
5765	TRANSFERS DEPT OF TRANSPORTATION	12,674,653,730.00	585,000,000.00	585,000,000.00	12,674,653,730.00	1 2,214,185,490.00	2 10,498,839,220.00	4,390,000,000.00
	TOTAL EXPENSE	12,674,653,730.00	585,000,000.00	585,000,000.00	12,674,653,730.00	2,214,185,490.00	10,498,839,220.00	4,390,000,000.00
	TOTAL EQUITY	(1,377,989,166.30)	593,237,078.24	1,537,008,132.68	(434,218,111.86)	12,713,024,710.00	23,211,863,930.00	10,064,621,108.14
	BALANCE	0.00	3,710,221,210.92	3,710,221,210.92	0.00	23,211,863,930.00	23,211,863,930.00	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 \$10,498,839,220.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

3 To reclassify the current payable of \$10,498,839,220.00 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
Attest Schedule of Assets & Liabilities (Final)
April 30, 2007**

ASSETS

Fund Balance with Treasury	\$ (309,225,804.88)
Interest Receivable	130,790,913.02
Investments (Net)	<u>10,243,056,000.00</u>
TOTAL ASSETS	<u>\$ 10,064,621,108.14</u>

LIABILITIES

Program Agency Equity	
Available	\$ 10,064,621,108.14
Other	<u>0.00</u>
TOTAL LIABILITIES	<u>\$ 10,064,621,108.14</u>

**Airport & Airway Trust Fund
20X8103
Attest Schedule of Activity (Final)
For the period October 1, 2006 through April 30, 2007**

REVENUES	<u>Year-To-Date</u>
1 Interest Revenue	\$ 261,957,016.59
Tax Revenue	5,398,611,000.00
Tax Refunds	(42,251,000.00)
Total Revenues	\$ <u>5,618,317,016.59</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 4,390,000,000.00
Total Disposition of Revenues	\$ <u>4,390,000,000.00</u>
 NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY	 \$ <u><u>1,228,317,016.59</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	\$	205,392,716.51
-------------------------------------	----	----------------

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