

Inland Waterways
Trust Fund
96X8861
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**Inland Waterways
Trust Fund
96X8861
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> |
| | \$ 2,026.88 | \$ 43,790.97 |

2. Expenses represent current year appropriations from the trust fund and may not represent actual transfers from the trust fund.
-
-

Inland Waterways Trust Fund
96X8861
Trial Balance (Unaudited)
May 1, 2011 Through May 31, 2011

Period Name: MAY/11-11 Fund: TFM8861TFXXXX Project: <All>

| USSGL | Cost Center | USSGL / Cost Center Description | Beginning Balance | Period Net Dr | Period Net Cr | Ending Balance |
|--------------|-------------|--|-------------------|-------------------------|-------------------------|----------------|
| 1010 | - | FUND BALANCE WITH TREASURY | 0.00 | 2,145,400,083.82 | 2,145,400,083.82 | 0.00 |
| 1342 | - | INTEREST RECEIVABLE - INVESTMENTS | 55.18 | 2,026.87 | 2,082.05 | 0.00 |
| 1610 | - | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 99,320,288.35 | 2,144,400,083.82 | 2,137,437,056.94 | 106,283,315.23 |
| 1611 | - | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2150 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -15,738,989.51 | 1,000,000.00 | 0.00 | -14,738,989.51 |
| 3310 | - | CUMULATIVE RESULTS OF OPERATIONS | -38,213,531.22 | 0.00 | 0.00 | -38,213,531.22 |
| 5311 | TFM5311001 | INTEREST ON INVESTMENTS | -41,819.27 | 55.17 | 2,026.87 | -43,790.97 |
| 5765 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -94,003.53 | 1,000,000.00 | 1,000,000.00 | -94,003.53 |
| 5800 | TFM5800420 | EXCISE TAXES | -45,232,000.00 | 0.00 | 7,961,000.00 | -53,193,000.00 |
| 5890 | TFM5890210 | REFUNDS & CREDITS - INLAND (15) ³ | 0.00 | 0.00 | 0.00 | 0.00 |
| 7111 | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | | | 0.00 | 4,291,802,249.68 | 4,291,802,249.68 | 0.00 |

Inland Waterways Trust Fund
96X8861
Balance Sheet (Unaudited)
May 31, 2011

| Period Name: MAY/11-11 | Fund: TFM8861TFXXXX | Project: <All> |
|------------------------|--|-------------------------------|
| Account Type | Account Description | Ending Balance |
| ASSETS | FUND BALANCE WITH TREASURY | 0.00 |
| | INTEREST RECEIVABLE - INVESTMENTS | 0.00 |
| | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 106,283,315.23 |
| | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 |
| | 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 | 0.00 |
| | | |
| LIABILITIES | PAYABLE FOR TRANSFERS OF CURRENTLY INVESTED BALANCES | -14,738,989.51 |
| | | -14,738,989.51 |
| EQUITY | CUMULATIVE RESULTS OF OPERATIONS | -38,213,531.22 |
| | NET INCOME | -53,330,794.50 |
| | | -91,544,325.72 |
| | | Total: -106,283,315.23 |

Inland Waterways Trust Fund
96X8861
Income Statement (Unaudited)
October 1, 2010 Through May 31, 2011

| | | |
|-------------------------------|----------------------------|-----------------------|
| Period Name: MAY/11-11 | Fund: TFM8861TFXXXX | Project: <All> |
|-------------------------------|----------------------------|-----------------------|

| Revenue Type | USSGL | Ussgl Description | Cost Center | Cost Center Description | Activity | Ending Balance |
|-----------------|-------|---|-------------|-------------------------------------|----------------------|-----------------------|
| INCOME | 5800 | TAX REVENUE COLLECTED | TFM5800420 | EXCISE TAXES | -7,961,000.00 | -53,193,000.00 |
| | 5890 | TAX REVENUE REFUNDS | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 |
| | 5311 | INTEREST REVENUE - INVESTMENTS - NON-EXCHANGE | TFM5311001 | INTEREST ON INVESTMENTS | -1,971.70 | -43,790.97 |
| | 7111 | GAINS ON DISPOSITION OF INVESTMENTS - NON-EXCHANGE | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 0.00 |
| Sum | | | | | -7,962,971.70 | -53,236,790.97 |
| EXPENSES | 5765 | NONEXPENDITURE FINANCING SOURCES - TRANSFERS OUT | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | -94,003.53 |
| Sum | | | | | 0.00 | -94,003.53 |
| TOTAL | | | | | -7,962,971.70 | -53,330,794.50 |

Inland Waterways Trust Fund
96X8861
Budgetary Trial Balance (Unaudited)
October 1, 2010 Through May 31, 2011

Fund:TFM8861TFXXXX

| USSGL | BEA Category | Year of BA | Cost Center | USSGL / Cost Center Description | FY Beginning Balance | FY Activity | FY Ending Balance |
|------------|----------------|------------|-------------|---|-----------------------|-----------------------|-----------------------|
| 1010 | - | - | - | FUND BALANCE WITH TREASURY | 5,565,000.00 | -5,565,000.00 | 0.00 |
| 1610 | - | - | - | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 52,948,731.24 | 53,334,583.99 | 106,283,315.23 |
| 1611 | - | - | - | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 | 0.00 | 0.00 |
| | | | | | 58,513,731.24 | 47,769,583.99 | 106,283,315.23 |
| 4114 | D | - | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 43,790.97 | 43,790.97 |
| | | | TFM5800420 | EXCISE TAXES | 0.00 | 53,193,000.00 | 53,193,000.00 |
| | | | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 |
| | Sum BEA | | | | 0.00 | 53,236,790.97 | 53,236,790.97 |
| Sum | | | | | 0.00 | 53,236,790.97 | 53,236,790.97 |
| 4166 | D | - | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -20,300,200.02 | 5,561,210.51 | -14,738,989.51 |
| 4167 | D | - | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | -5,467,206.98 | -5,467,206.98 |
| 4201 | - | - | - | TOTAL ACTUAL RESOURCES COLLECTED | 58,513,731.24 | 0.00 | 58,513,731.24 |
| 4394 | D | - | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | -43,790.97 | -43,790.97 |
| | | | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | 0.00 | -94,003.53 | -94,003.53 |
| | | | TFM5800420 | EXCISE TAXES | 0.00 | -53,193,000.00 | -53,193,000.00 |
| | | | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 |
| | | | TFMXXXXXXX | DEFAULT COST CENTER FOR TFM OPERATING UNIT | -38,213,531.22 | 0.00 | -38,213,531.22 |
| | Sum BEA | | | | -38,213,531.22 | -53,330,794.50 | -91,544,325.72 |
| Sum | | | | | -38,213,531.22 | -53,330,794.50 | -91,544,325.72 |
| | | | | | 0.00 | 0.00 | 0.00 |

Inland Waterways Trust Fund
96X8861
FACTS II Trial Balance (Unaudited)
October 1, 2010 Through May 31, 2011

Fund:TFM8861TFXXXX

| USSGL | BEA Category | Year of BA | FY Beginning Balance | FY Activity | FY Ending Balance |
|-------|--------------|------------|----------------------|----------------------|-----------------------|
| 1010 | - | - | 5,565,000.00 | -5,565,000.00 | 0.00 |
| 1610 | - | - | 52,948,731.24 | 53,334,583.99 | 106,283,315.23 |
| 1611 | - | - | 0.00 | 0.00 | 0.00 |
| | | | 58,513,731.24 | 47,769,583.99 | 106,283,315.23 |
| 4114 | D | - | 0.00 | 53,236,790.97 | 53,236,790.97 |
| 4166 | D | - | -20,300,200.02 | 5,561,210.51 | -14,738,989.51 |
| 4167 | D | - | 0.00 | -5,467,206.98 | -5,467,206.98 |
| 4201 | - | - | 58,513,731.24 | 0.00 | 58,513,731.24 |
| 4394 | D | - | -38,213,531.22 | -53,330,794.50 | -91,544,325.72 |
| | | | 0.00 | 0.00 | 0.00 |

Inland Waterways Trust Fund
96X8861
Attest Trial Balance (Unaudited)
May 1, 2011 Through May 31, 2011

Period Name: MAY/11-11 Fund: TFM8861TFXXXX Project: <All>

| USSGL | Cost Center | USSGL / 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 | 0.00 | 2,145,400,083.82 | 2,145,400,083.82 | 0.00 | | | 0.00 |
| 1342 | - | INTEREST RECEIVABLE - INVESTMENTS | 55.18 | 2,026.87 | 2,082.05 | 0.00 | | | 0.00 |
| 1610 | - | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 99,320,288.35 | 2,144,400,083.82 | 2,137,437,056.94 | 106,283,315.23 | | | 106,283,315.23 |
| 1611 | - | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| 2150 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -15,738,989.51 | 1,000,000.00 | 0.00 | -14,738,989.51 | 14,738,989.51 | | 0.00 |
| 3310 | - | CUMULATIVE RESULTS OF OPERATIONS | -38,213,531.22 | 0.00 | 0.00 | -38,213,531.22 | 14,738,989.51 | 20,300,200.02 | -43,774,741.73 |
| | | PROGRAM AGENCY EQUITY | 0.00 | 0.00 | 0.00 | 0.00 | | 14,738,989.51 | -14,738,989.51 |
| 5311 | TFM5311001 | INTEREST ON INVESTMENTS | -41,819.27 | 55.17 | 2,026.87 | -43,790.97 | | | -43,790.97 |
| 5765 | TFM5765250 | TRANSFERS TO CORPS OF ENGINEERS | -94,003.53 | 1,000,000.00 | 1,000,000.00 | -94,003.53 | 20,300,200.02 | 14,738,989.51 | 5,467,206.98 |
| 5800 | TFM5800420 | EXCISE TAXES | -45,232,000.00 | 0.00 | 7,961,000.00 | -53,193,000.00 | | | -53,193,000.00 |
| 5890 | TFM5890210 | REFUNDS & CREDITS - INLAND (15)* | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| 7111 | TFM5311001 | INTEREST ON INVESTMENTS | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| TOTAL | | | 0.00 | 4,291,802,249.68 | 4,291,802,249.68 | 0.00 | 49,778,179.04 | 49,778,179.04 | 0.00 |

Footnotes for Adjusting Entries

- 1 To reverse the FY 2010 year end payable figure of \$20,300,200.02 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 2 To reverse the current payable \$14,738,989.51 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.
- 3 To reclassify the current payable as Program Agency Equity.

Inland Waterways Trust Fund
96X8861
Schedule of Assets Liabilities (Unaudited)
May 31, 2011

ASSETS

| | | |
|----------------------------|-----------|-------------------------------------|
| Fund Balance with Treasury | \$ | 0.00 |
| Interest Receivable | | 0.00 |
| Other Receivable | | 0.00 |
| Investments (Net) | | <u>106,283,315.23</u> |
| TOTAL ASSETS | \$ | <u><u>106,283,315.23</u></u> |

LIABILITIES

| | | |
|--------------------------|-----------|-------------------------------------|
| Program Agency Equity: | | |
| Available | \$ | 14,738,989.51 |
| Other | | <u>91,544,325.72</u> |
| TOTAL LIABILITIES | \$ | <u><u>106,283,315.23</u></u> |

**Inland Waterways Trust Fund
96X8861
Schedule of Activity (Unaudited)
For the Period October 1, 2010 Through May 31, 2011**

REVENUES

| | |
|-----------------------------|--------------------------------|
| Interest Revenue | \$ 43,790.97 |
| Tax Revenue | 53,193,000.00 |
| Gain on Sale of Investments | 0.00 |
| Total Revenues | \$ <u>53,236,790.97</u> |

DISPOSITION OF REVENUES

| | |
|--|---------------------------------------|
| Transfers to Program Agencies | \$ <u>5,467,206.98</u> |
| Total Disposition of Revenues | \$ <u>5,467,206.98</u> |
| <i>NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY</i> | \$ <u><u>47,769,583.99</u></u> |

Inland Waterways Trust Fund
96X8861
2150 Payable Detail (Unaudited)
As of May 31, 2011

| 2150 Payable | COE Activity 96-20X8861 |
|-------------------------------|-------------------------|
| Balance as of 09/30/10 | 20,300,200.02 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | (1,106,083.93) |
| Balance as of 10/31/10 | 19,194,116.09 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | (1,000,000.00) |
| Balance as of 11/30/10 | 18,194,116.09 |
| New Authority | (80.35) |
| Transfers to 96-20X8861 | (1,055,000.00) |
| Balance as of 12/31/10 | 17,139,035.74 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | (1,250,000.00) |
| Balance as of 01/31/11 | 15,889,035.74 |
| New Authority | (93,791.93) |
| Transfers to 96-20X8861 | (56,123.05) |
| Balance as of 02/28/11 | 15,739,120.76 |
| New Authority | (131.25) |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 03/31/11 | 15,738,989.51 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 04/30/11 | 15,738,989.51 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | (1,000,000.00) |
| Balance as of 05/31/11 | 14,738,989.51 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 06/30/11 | 14,738,989.51 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 07/31/11 | 14,738,989.51 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 08/31/11 | 14,738,989.51 |
| New Authority | 0.00 |
| Transfers to 96-20X8861 | 0.00 |
| Balance as of 09/30/11 | 14,738,989.51 |
| Total New Authority | (94,003.53) |
| Total Transfers | (5,467,206.98) |
| Total Obligation Authority | 20,206,196.49 |