

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
Budget Reconciliation Summary	7
FACTS II Information	8
Payable Information	9-10
Attest Adjusted Trial Balance	11
Attest Schedule of Assets and Liabilities	12
Attest Schedule of Activity	13

Airport & Airway Trust Fund

20X8103

Noteworthy News

Cash balance is negative because Refunds and Credits were backdated to May but invested in June. BPD did not receive these from IRS until June, but posted them in May because IRS reported them in May.

**Airport & Airway Trust Fund
20X8103
Trial Balance (Final)
April 30, 2005 Through May 31, 2005**

RUN DATE: 06/13/05

RUN TIME: 10:11:33

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	168.58	1,732,027,501.93	1,797,091,000.00	(65,063,329.49)
1340	ACCRUED INCOME RECEIVABLE	122,058,276.34	38,159,877.58	10,742,524.48	149,475,629.44
1610	PRINCIPAL ON INVESTMENTS	12,291,719,000.00	877,927,000.00	842,848,000.00	12,326,798,000.00
	TOTAL ASSETS	12,413,777,444.92	2,648,114,379.51	2,650,681,524.48	12,411,210,299.95
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	10,392,496,420.00	854,100,000.00	0.00	9,538,396,420.00
	TOTAL LIABILITIES	10,392,496,420.00	854,100,000.00	0.00	9,538,396,420.00
	TOTAL NET ASSETS	2,021,281,024.92	3,502,214,379.51	2,650,681,524.48	2,872,813,879.95
CAPITAL					
3310	PRIOR UNDISTRIBUTED INC	6,904,741,737.64	0.00	0.00	6,904,741,737.64
	TOTAL CAPITAL	6,904,741,737.64	0.00	0.00	6,904,741,737.64
INCOME					
5311	INTEREST ON INVESTMENTS	242,972,983.28	10,742,524.48	49,412,379.51	281,642,838.31
5310	CMIA INTEREST INCOME	7,880.00	0.00	0.00	7,880.00
5800	AVIATION FUEL (OTHER THAN GAS)	200,547,000.00	0.00	38,041,000.00	238,588,000.00
5800	TRANSPORTATION PERSONS BY AIR	3,611,057,000.00	0.00	597,438,000.00	4,208,495,000.00
5800	USE OF INTL AIR FACILITIES	960,483,000.00	0.00	151,015,000.00	1,111,498,000.00
5800	TRANSPORTATION OF PROPERTY	231,254,000.00	0.00	41,070,000.00	272,324,000.00
5800	AVIATION GASOLINE	20,890,000.00	0.00	3,789,000.00	24,679,000.00
5800	AVIATION FUEL COMMERCIAL USE	277,047,000.00	0.00	46,574,000.00	323,621,000.00
5890	REFUND OF AVIATION	(1,848,000.00)	495,000.00	0.00	(2,343,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(15,934,000.00)	64,569,000.00	0.00	(80,503,000.00)
	TOTAL INCOME	5,526,476,863.28	75,806,524.48	927,339,379.51	6,378,009,718.31
EXPENSES					
6330	CMIA INTEREST EXPENSE	576.00	0.00	0.00	576.00
5765	TRANSFERS DEPT OF TRANSPORTATION	10,358,388,000.00	854,100,000.00	854,100,000.00	10,358,388,000.00
5765	TRANSFER TO OST - 69X8304	51,549,000.00	0.00	0.00	51,549,000.00
	TOTAL EXPENSES	10,409,937,576.00	854,100,000.00	854,100,000.00	10,409,937,576.00
	TOTAL EQUITY	2,021,281,024.92	929,906,524.48	1,781,439,379.51	2,872,813,879.95
	BALANCE	0.00	4,432,120,903.99	4,432,120,903.99	0.00

**Airport & Airway Trust Fund
20X8103
Balance Sheet (Final)
May 31, 2005**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>(65,063,329.49)</u>	\$ (65,063,329.49)
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Receivables

Interest Receivable	\$ <u>149,475,629.44</u>	\$ 149,475,629.44
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Investments

Principal On Investments	\$ <u>12,326,798,000.00</u>	
Net Investments		\$ <u>12,326,798,000.00</u>

TOTAL ASSETS		\$ <u><u>12,411,210,299.95</u></u>
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LIABILITIES & EQUITY

Liabilities

Other Payables	\$ <u>9,538,396,420.00</u>	\$ 9,538,396,420.00
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Equity

Beginning Balance	\$ 6,904,741,737.64	
Net Change	\$ <u>(4,031,927,857.69)</u>	
Total Equity		\$ <u>2,872,813,879.95</u>

TOTAL LIABILITIES & EQUITY		\$ <u><u>12,411,210,299.95</u></u>
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Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: June 13, 2005

**Airport & Airway Trust Fund
20X8103
Income Statement (Final)
For the Period October 1, 2004 Through May 31, 2005**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Aviation Fuel (Other than Gas)	\$ 38,041,000.00	\$ 238,588,000.00
Aviation Fuel Commercial Use	46,574,000.00	323,621,000.00
Aviation Gasoline	3,789,000.00	24,679,000.00
CMA Interest Income	0.00	7,880.00
Transportation of Property	41,070,000.00	272,324,000.00
Transportation Persons by Air	597,438,000.00	4,208,495,000.00
Use of Intl Air Facilities	151,015,000.00	1,111,498,000.00
Gross Revenue	\$ 877,927,000.00	\$ 6,179,212,880.00
Refunds and Credits		
Refund of Aviation	\$ (495,000.00)	\$ (2,343,000.00)
Refund of Aviation Fuel Other Than	(64,569,000.00)	(80,503,000.00)
Subtotal: Refunds and Credits	(65,064,000.00)	(82,846,000.00)
Net Revenue	\$ 812,863,000.00	\$ 6,096,366,880.00
Investment Income		
1 Interest on Investments	\$ 38,669,855.03	\$ 281,642,838.31
Subtotal Investment Income	38,669,855.03	281,642,838.31
Net Receipts	\$ 851,532,855.03	\$ 6,378,009,718.31
OUTLAYS		
CMA Interest Expense	\$ 0.00	\$ 576.00
Subtotal Outlays	\$ 0.00	\$ 576.00
NONEXPENDITURE TRANSFERS		
Transfers Dept of Transportation	\$ 0.00	\$ 10,358,388,000.00
Transfer to OST - 69X8304	0.00	51,549,000.00
2 Subtotal NonExpenditures	0.00	10,409,937,000.00
Total Outlays/Transfers	\$ 0.00	\$ 10,409,937,576.00
NET INCREASE(DECREASE)	\$ 851,532,855.03	\$ (4,031,927,857.69)

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 \$ 11,252,501.93 \$ 207,458,157.81

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

Airport & Airway Trust Fund
20X8103
Budget Reconciliation (Final)
May 31, 2005

<u>Security Number/ Account Number</u>	<u>Mandatory/ Discretionary</u>	<u>TITLE</u>	<u>AMOUNT</u>
A&A C/I		Interest on Investments(Cash)	207,458,157.81
531005		CMIA Interest Income	7,880.00
580017		Aviation Fuel (Other than Gas)	238,588,000.00
580018		Transportation Persons by Air	4,208,495,000.00
580019		Use of International Air Facilities	1,111,498,000.00
580020		Transportation of Property	272,324,000.00
580021		Aviation Gasoline	24,679,000.00
580022		Aviation Fuel Commercial Use	323,621,000.00
589012		Refund of Aviation Gas	(2,343,000.00)
589014		Refund of Aviation Fuel Other than Gas	(80,503,000.00)
411400	M	Appropriated Trust Fund Receipts	6,303,825,037.81
		Rescissions - DOT	(60,712,000.00)
		Rescissions - OST	(451,000.00)
412400	D	Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction	(61,163,000.00)
576510		Transfers to DOT	(9,538,396,420.00)
412700	M	Amounts Approp from Specific Treasury MTF - Payable	(9,538,396,420.00)
576510		Transfers to DOT	(4,524,139,804.00)
576530		Transfer to OST - 69X8304	(51,549,000.00)
412900	M	Amounts Approp from Specific Treasury MTF - Transfers Out	(4,575,688,804.00)
633001		CMIA Interest Expense	(576.00)
490200	M	Expended Authority - Paid	(576.00)
438400	D	Temporary Reduction Returned by Appropriation	0.00
		Less entry to bring authority rescinded in prior year forward as current year authority	0.00
			0.00
439400	M	Receipts Unavailable for Obl. Upon Collection (Beg)	6,829,450,788.70
		Rescinded amount made available (FY 2004)	0.00
A&A C/I		Interest on Investments(Cash)	207,458,157.81
531005		CMIA Interest	7,880.00
580017		Aviation Fuel (Other than Gas)	238,588,000.00
580018		Transportation Persons by Air	4,208,495,000.00
580019		Use of International Air Facilities	1,111,498,000.00
580020		Transportation of Property	272,324,000.00
580021		Aviation Gasoline	24,679,000.00
580022		Aviation Fuel Commercial Use	323,621,000.00
589012		Refund of Aviation Gas	(2,343,000.00)
589013		Refund of Aviation Fuel Other than Gas	(80,503,000.00)
633001		CMIA Interest Expense	(576.00)
576500		Transfers Dept of Transportation	(10,419,100,000.00)
576500		Transfer to OST - 69X8304	(52,000,000.00)
439400	M	Receipts Unavailable for Obligation Upon Collection	(2,662,175,250.51)
420100		Total Actual Resources - Collected	10,533,599,012.70
		EDIT CHECK:	
101010		Fund Balance with Treasury	(65,063,329.49)
161010		Certificates of Indebtedness	12,326,798,000.00
215000		Liability For Allocation	(9,538,396,420.00)
		Total Net Assets	2,723,338,250.51
		Edit Check (439400+412400)	(2,723,338,250.51)
			0.00

Airport & Airway Trust Fund
20X8103
Budget Reconciliation Summary (Final)
May 31, 2005

<u>Account Number</u>	<u>Mandatory/ Discretionary</u>		<u>Amount</u>
411400	M	Appropriated Trust Fund Receipts	6,303,825,037.81
412400	D	Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction	(61,163,000.00)
412700	M	Amounts Approp from Specific Treasury MTF - Payable	(9,538,396,420.00)
412900	M	Amounts Approp from Specific Treasury MTF - Transfers Out	(4,575,688,804.00)
438400	D	Temporary Reduction Returned by Appropriation	0.00
439400	M	Receipts Unavailable for Obligation Upon Collection	(2,662,175,250.51)
420100		Total Actual Resources - Collected	10,533,599,012.70
490200	M	Delivered Orders - Obligations, Paid	(576.00)
			<u><u>0.00</u></u>

Airport & Airway Trust Fund
20X8103
FACTS II Adjusted Trial Balance (Final)
May 31, 2005

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	(65,063,329.49)
1610		B	9,891,592,000.00
1610		E	12,326,798,000.00
4114	M	E	6,303,825,037.81
4124	D	E	(61,163,000.00)
4127	M	B	(3,704,148,224.00)
4127	M	E	(9,538,396,420.00)
4129	M	E	(4,575,688,804.00)
4201		B	10,533,599,012.70
4201		E	10,533,599,012.70
4384	D	E	0.00
4394	M	B	(6,829,450,788.70)
4394	M	E	(2,662,175,250.51)
4902	M	E	(576.00) Current
			(0.00)

Airport and Airway
20X8103
Payable Spreadsheet

	As of 09/30/04	Transfers 10/04	Balance 10/04	Transfers 11/04	Balance 11/04	Transfers 12/04	New Authority	Rescissions	Balance 12/04	Transfers 01/05
2150 Payable	3,704,148,224.00	0.00	3,704,148,224.00	0.00	3,704,148,224.00	(608,000,000.00)	10,414,000,000.00	(60,712,000.00)	13,449,436,224.00	(2,097,276,804.00)
Transfer Authority - DOT										
Transfer Authority - OST										
Total	3,704,148,224.00	0.00	3,704,148,224.00	0.00	3,704,148,224.00	(608,000,000.00)	10,414,000,000.00	(60,712,000.00)	13,449,436,224.00	(2,097,276,804.00)
Current Payable	3,704,148,224.00	3,704,148,224.00	3,704,148,224.00	3,704,148,224.00	3,704,148,224.00	(608,000,000.00)	10,414,000,000.00	(60,712,000.00)	13,449,436,224.00	(2,097,276,804.00)

Balance 01/05	New Authority	Transfers 02/05	Balance 02/05	New Authority	Rescissions	Transfers 03/05	Balance 03/05	Transfers 04/05	Balance 04/05	Transfers 05/05	Balance 05/05
11,352,159,420.00	5,100,000.00	807,737,000.00	12,164,996,420.00	0.00		(286,300,000.00)	11,878,696,420.00	(1,486,200,000.00)	10,392,496,420.00	(854,100,000.00)	9,538,396,420.00
				52,000,000.00	(451,000.00)	(51,549,000.00)	0.00	0.00	0.00	0.00	0.00
11,352,159,420.00	5,100,000.00	807,737,000.00	12,164,996,420.00	52,000,000.00	(451,000.00)	(337,849,000.00)	11,878,696,420.00	(1,486,200,000.00)	10,392,496,420.00	(854,100,000.00)	9,538,396,420.00
11,352,159,420.00	5,100,000.00	807,737,000.00	12,164,996,420.00	52,000,000.00	(451,000.00)	(337,849,000.00)	11,878,696,420.00	(1,486,200,000.00)	10,392,496,420.00	(854,100,000.00)	9,538,396,420.00

**Airport & Airway Trust Fund
20X8103
Attest Adjusted Trial Balance (Final)
April 30, 2005 Through May 31, 2005**

RUN DATE: 06/13/05
RUN TIME: 10:11:33

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ATTEST ADJUSTING DEBITS	ATTEST ADJUSTING CREDITS	ATTEST ENDING BALANCE
ASSETS								
1010	CASH	168.58	1,732,027,501.93	1,797,091,000.00	(65,063,329.49)	0.00	0.00	(65,063,329.49)
1340	ACCRUED INCOME RECEIVABLE	122,058,276.34	38,159,877.58	10,742,524.48	149,475,629.44	0.00	0.00	149,475,629.44
1610	PRINCIPAL ON INVESTMENTS	12,291,719,000.00	877,927,000.00	842,848,000.00	12,326,798,000.00	0.00	0.00	12,326,798,000.00
	TOTAL ASSETS	12,413,777,444.92	2,648,114,379.51	2,650,681,524.48	12,411,210,299.95	0.00	0.00	12,411,210,299.95
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	10,392,496,420.00	854,100,000.00	0.00	9,538,396,420.00	2	9,538,396,420.00	0.00
	TOTAL LIABILITIES	10,392,496,420.00	854,100,000.00	0.00	9,538,396,420.00	9,538,396,420.00	0.00	0.00
	TOTAL NET ASSETS	2,021,281,024.92	3,502,214,379.51	2,650,681,524.48	2,872,813,879.95	9,538,396,420.00	0.00	12,411,210,299.95
CAPITAL								
3310	PRIOR UNDISTRIBUTED INC	6,904,741,737.64	0.00	0.00	6,904,741,737.64	3	9,538,396,420.00	1
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	3	9,538,396,420.00
	TOTAL CAPITAL	6,904,741,737.64	0.00	0.00	6,904,741,737.64	9,538,396,420.00	13,242,544,644.00	10,608,889,961.64
INCOME								
5311	INTEREST ON INVESTMENTS	242,972,983.28	10,742,524.48	49,412,379.51	281,642,838.31	0.00	0.00	281,642,838.31
5310	CMIA INTEREST INCOME	7,880.00	0.00	0.00	7,880.00	0.00	0.00	7,880.00
5800	AVIATION FUEL (OTHER THAN GAS)	200,547,000.00	0.00	38,041,000.00	238,588,000.00	0.00	0.00	238,588,000.00
5800	TRANSPORTATION PERSONS BY AIR	3,611,057,000.00	0.00	597,438,000.00	4,208,495,000.00	0.00	0.00	4,208,495,000.00
5800	USE OF INTL AIR FACILITIES	960,483,000.00	0.00	151,015,000.00	1,111,498,000.00	0.00	0.00	1,111,498,000.00
5800	TRANSPORTATION OF PROPERTY	231,254,000.00	0.00	41,070,000.00	272,324,000.00	0.00	0.00	272,324,000.00
5800	AVIATION GASOLINE	20,890,000.00	0.00	3,789,000.00	24,679,000.00	0.00	0.00	24,679,000.00
5800	AVIATION FUEL COMMERCIAL USE	277,047,000.00	0.00	46,574,000.00	323,621,000.00	0.00	0.00	323,621,000.00
5890	REFUND OF AVIATION	(1,848,000.00)	495,000.00	0.00	(2,343,000.00)	0.00	0.00	(2,343,000.00)
5890	REFUND OF AVIATION FUEL OTHER THAN	(15,934,000.00)	64,569,000.00	0.00	(80,503,000.00)	0.00	0.00	(80,503,000.00)
	TOTAL INCOME	5,526,476,863.28	75,806,524.48	927,339,379.51	6,378,009,718.31	0.00	0.00	6,378,009,718.31
EXPENSE								
6330	CMIA INTEREST EXPENSE	576.00	0.00	0.00	576.00	0.00	0.00	576.00
5765	TRANSFERS DEPT OF TRANSPORTATION	10,358,388,000.00	854,100,000.00	854,100,000.00	10,358,388,000.00	1	2	9,538,396,420.00
5765	TRANSFER TO OST - 69X8304	51,549,000.00	0.00	0.00	51,549,000.00	0.00	0.00	51,549,000.00
	TOTAL EXPENSES	10,409,937,576.00	854,100,000.00	854,100,000.00	10,409,937,576.00	3,704,148,224.00	9,538,396,420.00	4,575,689,380.00
	TOTAL EQUITY	2,021,281,024.92	929,906,524.48	1,781,439,379.51	2,872,813,879.95	13,242,544,644.00	22,780,941,064.00	12,411,210,299.95
	BALANCE	0.00	4,432,120,903.99	4,432,120,903.99	0.00	22,780,941,064.00	22,780,941,064.00	0.00

Footnotes

- 1 To reverse the FY 2004 year end payable figure of \$3,704,148,224.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.
- 2 To reverse the current payable of \$9,538,396,420.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.
- 3 To reclassify the current payable of \$9,538,396,420.00 as Program Agency Equity.

**Airport & Airway Trust Fund
20X8103
Schedule of Assets & Liabilities (Final)
May 31, 2005**

ASSETS

Fund Balance with Treasury	\$	-65,063,329.49
Interest Receivable		149,475,629.44
Investments (Net)		<u>12,326,798,000.00</u>
TOTAL ASSETS	\$	<u>12,411,210,299.95</u>

LIABILITIES

Program Agency Equity		
Available	\$	9,538,396,420.00
Other		<u>2,872,813,879.95</u>
TOTAL LIABILITIES	\$	<u>12,411,210,299.95</u>

**Airport & Airway Trust Fund
20X8103
Schedule of Activity (Final)
For the period October 1, 2004 through May 31, 2005**

REVENUES	<u>Year-To-Date</u>
1 Interest Revenue	\$ 281,650,142.31
Tax Revenue	6,179,205,000.00
Tax Refunds	(82,846,000.00)
Cost Recoveries	
Other Income	
Total Revenues	\$ <u>6,378,009,142.31</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	\$ 4,575,688,804.00
Total Disposition of Revenues	\$ <u>4,575,688,804.00</u>
 NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY	 \$ <u><u>1,802,320,338.31</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	\$	207,458,157.81
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2 Non-expenditure transfers are reported on the cash basis.