

**Inland Waterways  
Trust Fund  
96X8861  
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**Inland Waterways  
Trust Fund  
96X8861  
Noteworthy News**

There were no noteworthy news items this month.

**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> |
|----|----------------------|---------------------|
| \$ | 5,390.37             | \$ 19,019.42        |

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  
96X8861  
Trial Balance (Draft - Unaudited)  
December 1, 2010 Through December 31, 2010

|                              |                           |                          |
|------------------------------|---------------------------|--------------------------|
| <b>Period Name:DEC/10-11</b> | <b>Fund:TFM8861TFXXXX</b> | <b>Project:TFM886100</b> |
|------------------------------|---------------------------|--------------------------|

| USSGL        | Cost Center | USSGL / Cost Center Description  | Beginning Balance | Period Net Dr           | Period Net Cr           | Ending Balance |
|--------------|-------------|--|-------------------|-------------------------|-------------------------|----------------|
| 1010         | -           | FUND BALANCE WITH TREASURY   | 0.00              | 1,546,155,791.23        | 1,546,155,791.23        | 0.00           |
| 1342         | -           | INTEREST RECEIVABLE - INVESTMENTS  | 0.00              | 5,390.37                | 5,390.37                | 0.00           |
| 1610         | -           | INVESTMENTS IN U.S. TREASURY SECURITIES<br>ISSUED BY THE BUREAU OF THE PUBLIC DEBT                             | 64,407,276.36     | 1,545,100,791.23        | 1,539,588,400.86        | 69,919,666.73  |
| 1611         | -           | DISCOUNT ON U.S. TREASURY SECURITIES<br>ISSUED BY THE BUREAU OF THE PUBLIC DEBT                                | 0.00              | 0.00                    | 0.00                    | 0.00           |
| 1612         | -           | PREMIUM ON U.S. TREASURY SECURITIES<br>ISSUED BY THE BUREAU OF THE PUBLIC DEBT                                 | 0.00              | 0.00                    | 0.00                    | 0.00           |
| 1613         | -           | AMORTIZATION OF DISCOUNT AND PREMIUM<br>ON U.S. TREASURY SECURITIES ISSUED BY<br>THE BUREAU OF THE PUBLIC DEBT | 0.00              | 0.00                    | 0.00                    | 0.00           |
| 2150         | TFM5765250  | TRANSFERS TO CORPS OF ENGINEERS  | -18,194,116.09    | 1,055,000.00            | 0.00                    | -17,139,116.09 |
| 3310         | -           | CUMULATIVE RESULTS OF OPERATIONS   | -38,213,531.22    | 0.00                    | 0.00                    | -38,213,531.22 |
| 5311         | TFM5311001  | INTEREST ON INVESTMENTS  | -13,629.05        | 0.00                    | 5,390.37                | -19,019.42     |
| 5765         | TFM5765250  | TRANSFERS TO CORPS OF ENGINEERS  | 0.00              | 1,055,000.00            | 1,055,000.00            | 0.00           |
| 5800         | TFM5800420  | EXCISE TAXES   | -7,986,000.00     | 0.00                    | 6,562,000.00            | -14,548,000.00 |
| 5890         | TFM5890210  | REFUNDS & CREDITS - INLAND (15)*   | 0.00              | 0.00                    | 0.00                    | 0.00           |
| 7111         | TFM5311001  | INTEREST ON INVESTMENTS  | 0.00              | 0.00                    | 0.00                    | 0.00           |
| <b>TOTAL</b> |             |  | <b>0.00</b>       | <b>3,093,371,972.83</b> | <b>3,093,371,972.83</b> | <b>0.00</b>    |

Inland Waterways Trust Fund  
96X8861  
Balance Sheet (Draft - Unaudited)  
December 31, 2010

|                              |                           |                          |
|------------------------------|---------------------------|--------------------------|
| <b>Period Name:DEC/10-11</b> | <b>Fund:TFM8861TFXXXX</b> | <b>Project:TFM886100</b> |
|------------------------------|---------------------------|--------------------------|

| Account Type       | Account Description  | Ending Balance               |
|--------------------|--|------------------------------|
| <b>ASSETS</b>      | 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                          | 69,919,666.73                |
|                    | 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                         |
|                    | <b>Total: 69,919,666.73</b>  |                              |
| <b>LIABILITIES</b> | PAYABLE FOR TRANSFERS OF CURRENTLY INVESTED BALANCES   | -17,139,116.09               |
|                    |  | <b>-17,139,116.09</b>        |
| <b>EQUITY</b>      | CUMULATIVE RESULTS OF OPERATIONS   | -38,213,531.22               |
|                    | NET INCOME   | -14,567,019.42               |
|                    |  | <b>-52,780,550.64</b>        |
|                    |  | <b>Total: -69,919,666.73</b> |

Inland Waterways Trust Fund  
 96X8861  
 Income Statement (Draft - Unaudited)  
 October 1, 2010 Through December 31, 2010

|                               |                            |                       |
|-------------------------------|----------------------------|-----------------------|
| <b>Period Name:</b> DEC/10-11 | <b>Fund:</b> TFM8861TFXXXX | <b>Project:</b> <All> |
|-------------------------------|----------------------------|-----------------------|

| Revenue Type    | USSGL | Ussgl Description                                     | Cost Center | Cost Center Description             | Activity             | Ending Balance        |
|-----------------|-------|---|-------------|-------------------------------------|----------------------|-----------------------|
| <b>INCOME</b>   | 5800  | TAX REVENUE COLLECTED                                 | TFM5800420  | EXCISE TAXES                        | -6,562,000.00        | -14,548,000.00        |
|                 | 5890  | TAX REVENUE REFUNDS                                   | TFM5890210  | REFUNDS & CREDITS -<br>INLAND (15)* | 0.00                 | 0.00                  |
|                 | 5311  | INTEREST REVENUE - INVESTMENTS -<br>NON-EXCHANGE      | TFM5311001  | INTEREST ON INVESTMENTS             | -5,390.37            | -19,019.42            |
|                 | 7111  | GAINS ON DISPOSITION OF<br>INVESTMENTS - NON-EXCHANGE | TFM5311001  | INTEREST ON INVESTMENTS             | 0.00                 | 0.00                  |
| <b>Sum</b>      |       |   |             |                                     | <b>-6,567,390.37</b> | <b>-14,567,019.42</b> |
| <b>EXPENSES</b> | 5765  | NONEXPENDITURE FINANCING<br>SOURCES - TRANSFERS OUT   | TFM5765250  | TRANSFERS TO CORPS OF<br>ENGINEERS  | 0.00                 | 0.00                  |
| <b>Sum</b>      |       |   |             |                                     | <b>0.00</b>          | <b>0.00</b>           |
| <b>TOTAL</b>    |       |   |             |                                     | <b>-6,567,390.37</b> | <b>-14,567,019.42</b> |

Inland Waterways Trust Fund  
96X8861  
Budgetary Trial Balance (Draft - Unaudited)  
October 1, 2010 Through December 31, 2010

**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<br>ISSUED BY THE BUREAU OF THE PUBLIC DEBT | 52,948,731.24         | 16,970,935.49         | 69,919,666.73         |
| 1611       | -              | -          | -           | DISCOUNT ON U.S. TREASURY SECURITIES ISSUED<br>BY THE BUREAU OF THE PUBLIC DEBT    | 0.00                  | 0.00                  | 0.00                  |
|            |                |            |             |  | <b>58,513,731.24</b>  | <b>11,405,935.49</b>  | <b>69,919,666.73</b>  |
| 4114       | D              | -          | TFM5311001  | INTEREST ON INVESTMENTS  | 0.00                  | 19,019.42             | 19,019.42             |
|            |                |            | TFM5800420  | EXCISE TAXES   | 0.00                  | 14,548,000.00         | 14,548,000.00         |
|            |                |            | TFM5890210  | REFUNDS & CREDITS - INLAND (15)*   | 0.00                  | 0.00                  | 0.00                  |
|            | <b>Sum BEA</b> |            |             |  | <b>0.00</b>           | <b>14,567,019.42</b>  | <b>14,567,019.42</b>  |
| <b>Sum</b> |                |            |             |  | <b>0.00</b>           | <b>14,567,019.42</b>  | <b>14,567,019.42</b>  |
| 4166       | D              | -          | TFM5765250  | TRANSFERS TO CORPS OF ENGINEERS  | -20,300,200.02        | 3,161,083.93          | -17,139,116.09        |
| 4167       | D              | -          | TFM5765250  | TRANSFERS TO CORPS OF ENGINEERS  | 0.00                  | -3,161,083.93         | -3,161,083.93         |
| 4201       | -              | -          | -           | TOTAL ACTUAL RESOURCES COLLECTED   | 58,513,731.24         | 0.00                  | 58,513,731.24         |
| 4394       | D              | -          | TFM5311001  | INTEREST ON INVESTMENTS  | 0.00                  | -19,019.42            | -19,019.42            |
|            |                |            | TFM5765250  | TRANSFERS TO CORPS OF ENGINEERS  | 0.00                  | 0.00                  | 0.00                  |
|            |                |            | TFM5800420  | EXCISE TAXES   | 0.00                  | -14,548,000.00        | -14,548,000.00        |
|            |                |            | 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        |
|            | <b>Sum BEA</b> |            |             |  | <b>-38,213,531.22</b> | <b>-14,567,019.42</b> | <b>-52,780,550.64</b> |
| <b>Sum</b> |                |            |             |  | <b>-38,213,531.22</b> | <b>-14,567,019.42</b> | <b>-52,780,550.64</b> |
|            |                |            |             |  | <b>0.00</b>           | <b>0.00</b>           | <b>0.00</b>           |

**Inland Waterways Trust Fund**  
**96X8861**  
**FACTS II Trial Balance (Draft - Unaudited)**  
**October 1, 2010 Through December 31, 2010**

**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        | 16,970,935.49        | 69,919,666.73        |
| 1611  | -            | -          | 0.00                 | 0.00                 | 0.00                 |
|       |              |            | <b>58,513,731.24</b> | <b>11,405,935.49</b> | <b>69,919,666.73</b> |
| 4114  | D            | -          | 0.00                 | 14,567,019.42        | 14,567,019.42        |
| 4166  | D            | -          | -20,300,200.02       | 3,161,083.93         | -17,139,116.09       |
| 4167  | D            | -          | 0.00                 | -3,161,083.93        | -3,161,083.93        |
| 4201  | -            | -          | 58,513,731.24        | 0.00                 | 58,513,731.24        |
| 4394  | D            | -          | -38,213,531.22       | -14,567,019.42       | -52,780,550.64       |
|       |              |            | <b>0.00</b>          | <b>0.00</b>          | <b>0.00</b>          |



Inland Waterways Trust Fund  
96X8861  
Attest Trial Balance (Draft - Unaudited)  
December 1, 2010 Through December 31, 2010

Period Name:DEC/10-11 Fund:TFM8861TFXXXX Project:TFM886100

| 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              | 1,546,155,791.23        | 1,546,155,791.23        | 0.00           |                      |                      | 0.00           |
| 1342         | -           | INTEREST RECEIVABLE - INVESTMENTS  | 0.00              | 5,390.37                | 5,390.37                | 0.00           |                      |                      | 0.00           |
| 1610         | -           | INVESTMENTS IN U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE PUBLIC DEBT                          | 64,407,276.36     | 1,545,100,791.23        | 1,539,588,400.86        | 69,919,666.73  |                      |                      | 69,919,666.73  |
| 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  | -18,194,116.09    | 1,055,000.00            | 0.00                    | -17,139,116.09 | 17,139,116.09        |                      | 0.00           |
| 3310         | -           | CUMULATIVE RESULTS OF OPERATIONS   | -38,213,531.22    | 0.00                    | 0.00                    | -38,213,531.22 | 17,139,116.09        | 20,300,200.02        | -41,374,615.15 |
|              |             | PROGRAM AGENCY EQUITY  | 0.00              | 0.00                    | 0.00                    | 0.00           |                      | 17,139,116.09        | -17,139,116.09 |
| 5311         | TFM5311001  | INTEREST ON INVESTMENTS  | -13,629.05        | 0.00                    | 5,390.37                | -19,019.42     |                      |                      | -19,019.42     |
| 5765         | TFM5765250  | TRANSFERS TO CORPS OF ENGINEERS  | 0.00              | 1,055,000.00            | 1,055,000.00            | 0.00           | 20,300,200.02        | 17,139,116.09        | 3,161,083.93   |
| 5800         | TFM5800420  | EXCISE TAXES   | -7,986,000.00     | 0.00                    | 6,562,000.00            | -14,548,000.00 |                      |                      | -14,548,000.00 |
| 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           |
| <b>TOTAL</b> |             |  | <b>0.00</b>       | <b>3,093,371,972.83</b> | <b>3,093,371,972.83</b> | <b>0.00</b>    | <b>54,578,432.20</b> | <b>54,578,432.20</b> | <b>0.00</b>    |

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 \$17,139,116.09 to convert the "Transfer to Corps of Engineers" account into a cash basis figure.

3 To reclassify the current payable \$17,139,116.09 as Program Agency Equity.

**Inland Waterways Trust Fund**  
**96X8861**  
**Schedule of Assets Liabilities (Draft - Unaudited)**  
**December 31, 2010**

*ASSETS*

|                            |           |                                    |
|----------------------------|-----------|------------------------------------|
| Fund Balance with Treasury | \$        | 0.00                               |
| Interest Receivable        |           | 0.00                               |
| Other Receivable           |           | 0.00                               |
| Investments (Net)          |           | <u>69,919,666.73</u>               |
| <b>TOTAL ASSETS</b>        | <b>\$</b> | <b><u><u>69,919,666.73</u></u></b> |

*LIABILITIES*

|                          |           |                                    |
|--------------------------|-----------|------------------------------------|
| Program Agency Equity:   |           |                                    |
| Available                | \$        | 17,139,116.09                      |
| Other                    |           | <u>52,780,550.64</u>               |
| <b>TOTAL LIABILITIES</b> | <b>\$</b> | <b><u><u>69,919,666.73</u></u></b> |

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

***REVENUES***

|                             |           |                             |
|-----------------------------|-----------|-----------------------------|
| Interest Revenue            | \$        | 19,019.42                   |
| Tax Revenue                 |           | 14,548,000.00               |
| Gain on Sale of Investments |           | 0.00                        |
| <b>Total Revenues</b>       | <b>\$</b> | <b><u>14,567,019.42</u></b> |

***DISPOSITION OF REVENUES***

|  |           |                                    |
|--|-----------|------------------------------------|
| Transfers to Program Agencies                                    | \$        | <u>3,161,083.93</u>                |
| <b>Total Disposition of Revenues</b>                             | <b>\$</b> | <b><u>3,161,083.93</u></b>         |
| <b><i>NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY</i></b> | <b>\$</b> | <b><u><u>11,405,935.49</u></u></b> |

**Inland Waterways Trust Fund  
96X8861  
2150 Payable Detail (Draft - Unaudited)  
As of December 31, 2010**

| <b>2150 Payable</b>           | <b>COE Activity 96-20X8861</b> |
|-------------------------------|--------------------------------|
| <b>Balance as of 09/30/09</b> | <b>20,300,200.02</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | (1,106,083.93)                 |
| <b>Balance as of 10/31/09</b> | <b>19,194,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | (1,000,000.00)                 |
| <b>Balance as of 11/30/09</b> | <b>18,194,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | (1,055,000.00)                 |
| <b>Balance as of 12/31/09</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 01/31/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 02/28/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 03/31/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 04/30/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 05/31/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 06/30/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 07/31/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 08/31/10</b> | <b>17,139,116.09</b>           |
| New Authority                 | 0.00                           |
| Transfers to 96-20X8861       | 0.00                           |
| <b>Balance as of 09/30/10</b> | <b>17,139,116.09</b>           |
| Total New Authority           | 0.00                           |
| Total Transfers               | (3,161,083.93)                 |
| Total Obligation Authority    | 20,300,200.02                  |