

# Airport & Airway Trust Fund

## 20X8103

### Table of Contents

	<b>Page(s)</b>
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**

<sup>1</sup> There are no Noteworthy News items for March 2007.

**Airport & Airway Trust Fund  
20X8103  
Trial Balance (Final)  
February 28, 2007 Through March 31, 2007**

RUN DATE: 08/23/07

RUN TIME: 08:53:49

GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>				
1010 CASH	(706,698,415.13)	2,419,811,449.90	1,922,339,000.00	(209,225,965.23)
1340 ACCRUED INCOME RECEIVABLE	70,576,196.90	41,740,373.16	13,524,551.13	98,792,018.93
1610 PRINCIPAL ON INVESTMENTS	10,439,777,000.00	842,339,000.00	1,465,832,000.00	9,816,284,000.00
<b>TOTAL ASSETS</b>	<b>9,803,654,781.77</b>	<b>3,303,890,823.06</b>	<b>3,401,695,551.13</b>	<b>9,705,850,053.70</b>
<b>LIABILITIES</b>				
2150 LIABILITY FOR ALLOCATION	3,835,077,785.00	1,080,000,000.00	8,328,761,435.00	11,083,839,220.00
<b>TOTAL LIABILITIES</b>	<b>3,835,077,785.00</b>	<b>1,080,000,000.00</b>	<b>8,328,761,435.00</b>	<b>11,083,839,220.00</b>
<b>TOTAL NET ASSETS</b>	<b>5,968,576,996.77</b>	<b>4,383,890,823.06</b>	<b>11,730,456,986.13</b>	<b>(1,377,989,166.30)</b>
<b>CAPITAL</b>				
3310 PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55 *
<b>TOTAL CAPITAL</b>	<b>6,622,118,601.55</b>	<b>0.00</b>	<b>0.00</b>	<b>6,622,118,601.55</b>
<b>INCOME</b>				
5311 INTEREST ON INVESTMENTS	181,703,690.22	13,524,551.13	53,380,823.06	221,559,962.15
5800 AVIATION FUEL (OTHER THAN GAS)	(679,357,000.00)	0.00	26,266,000.00	(653,091,000.00)
5800 TRANSPORTATION PERSONS BY AIR	2,889,521,000.00	0.00	583,593,000.00	3,473,114,000.00
5800 USE OF INTL AIR FACILITIES	696,217,000.00	0.00	151,584,000.00	847,801,000.00
5800 TRANSPORTATION OF PROPERTY	213,968,000.00	0.00	40,058,000.00	254,026,000.00
5800 AVIATION GASOLINE	17,041,000.00	0.00	2,734,000.00	19,775,000.00
5800 AVIATION FUEL COMMERCIAL USE	515,508,000.00	0.00	38,104,000.00	553,612,000.00
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)
<b>TOTAL INCOME</b>	<b>3,792,350,690.22</b>	<b>13,524,551.13</b>	<b>895,719,823.06</b>	<b>4,674,545,962.15</b>
<b>EXPENSES</b>				
5765 TRANSFERS DEPT OF TRANSPORTATION	4,445,892,295.00	9,408,761,435.00	1,180,000,000.00	12,674,653,730.00
<b>TOTAL EXPENSE</b>	<b>4,445,892,295.00</b>	<b>9,408,761,435.00</b>	<b>1,180,000,000.00</b>	<b>12,674,653,730.00</b>
<b>TOTAL EQUITY</b>	<b>5,968,576,996.77</b>	<b>9,422,285,986.13</b>	<b>2,075,719,823.06</b>	<b>(1,377,989,166.30)</b>
<b>BALANCE</b>	<b>0.00</b>	<b>13,806,176,809.19</b>	<b>13,806,176,809.19</b>	<b>0.00</b>

\* 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)  
March 31, 2007**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$ <u>(209,225,965.23)</u>	\$ (209,225,965.23)
--------------------------------	----------------------------	---------------------

**Receivables**

Interest Receivable	\$ <u>98,792,018.93</u>	\$ 98,792,018.93
---------------------	-------------------------	------------------

**Investments**

Principal On Investments	\$ <u>9,816,284,000.00</u>	
Net Investments		\$ <u>9,816,284,000.00</u>

<b>TOTAL ASSETS</b>		<b>\$ <u><u>9,705,850,053.70</u></u></b>
---------------------	--	--

**LIABILITIES & EQUITY**

**Liabilities**

Other Payables	\$ <u>11,083,839,220.00</u>	\$ 11,083,839,220.00
----------------	-----------------------------	----------------------

**Equity**

Beginning Balance	\$ 6,622,118,601.55 <sup>1</sup>	
Net Change	<u>(8,000,107,767.85)</u>	
Total Equity		\$ <u>(1,377,989,166.30)</u>

<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>\$ <u><u>9,705,850,053.70</u></u></b>
---------------------------------------	--	--

1 Includes prior period adjustment of \$223,307,280.00 transferring Diesel Excise taxes from Highway Trust Fund to the Airport and Airway Trust Fund.

2 Details about principal holdings and investment transaction data can be viewed at <http://www.federalinvestments.gov/dfi/dfifederalinvestreports.htm>

**Airport & Airway Trust Fund  
20X8103  
Income Statement (Final)  
For the Period October 1, 2006 Through March 31, 2007**

**RECEIPTS**

	Current Month	Year-To-Date
<b>Revenue</b>		
Aviation Fuel (Other than Gas)	\$ (26,266,000.00)	\$ (653,091,000.00)
Aviation Fuel Commercial Use	(38,104,000.00)	553,612,000.00
Aviation Gasoline	(2,734,000.00)	19,775,000.00
Transportation of Property	(40,058,000.00)	254,026,000.00
Transportation Persons by Air	(583,593,000.00)	3,473,114,000.00
Use of Intl Air Facilities	(151,584,000.00)	847,801,000.00
<b>Gross Revenue</b>	<b>\$ (842,339,000.00)</b>	<b>\$ 4,495,237,000.00</b>
<b>Refunds and Credits</b>		
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)
<b>Net Revenue</b>	<b>\$ (842,339,000.00)</b>	<b>\$ 4,452,986,000.00</b>
<b>Investment Income</b>		
1 Interest on Investments	\$ (39,856,271.93)	\$ 221,559,962.15
<b>Net Receipts</b>	<b>\$ (882,195,271.93)</b>	<b>\$ 4,674,545,962.15</b>

**OUTLAYS**

<b>Subtotal Outlays</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
-------------------------	----------------	----------------

**NONEXPENDITURE TRANSFERS**

Transfers Dept of Transportation	(8,228,761,435.00)	12,674,653,730.00
2 <b>Subtotal NonExpenditures</b>	<b>(8,228,761,435.00)</b>	<b>12,674,653,730.00</b>
<b>Total Outlays/Transfers</b>	<b>\$ (8,228,761,435.00)</b>	<b>\$ 12,674,653,730.00</b>
<b>NET INCREASE/(DECREASE)</b>	<b>\$ 7,346,566,163.07</b>	<b>\$ (8,000,107,767.85)</b>

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	\$ 11,640,449.90	\$ 196,994,556.16
-------------------------------------	------------------	-------------------

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

Airport & Airway Trust Fund  
20X8103  
Budget Reconciliation (Final)  
March 31, 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)	196,994,556.16
580017		Aviation Fuel (Other than Gas)	(653,091,000.00)
580018		Transportation Persons by Air	3,473,114,000.00
580019		Use of International Air Facilities	847,801,000.00
580020		Transportation of Property	254,026,000.00
580021		Aviation Gasoline	19,775,000.00
580022		Aviation Fuel Commercial Use	553,612,000.00
589012		Refund of Aviation Gas	(2,444,000.00)
589014		Refund of Aviation Fuel Other than Gas	(39,807,000.00)
<b>411400</b>	<b>D</b>	<b>Appropriated Trust Fund Receipts</b>	<b>4,649,980,556.16</b>
		Rescissions - DOT	0.00
		Rescissions - OST	0.00
<b>412400</b>	<b>D</b>	<b>Amounts Appropriated From Specific Treasury - Managed Trust Fund TAFS Reclassified - Payable - Temporary Reduction</b>	<b>0.00</b>
576510		Transfers to DOT	(11,083,839,220.00)
<b>412700</b>	<b>D</b>	<b>Amounts Approp from Specific Treasury MTF - Payable</b>	<b>(11,083,839,220.00)</b>
576510		Transfers to DOT	(3,805,000,000.00)
576530		Transfer to OST - 69X8304	0.00
		Return of Cancelled Appropriations	0.00
<b>412900</b>	<b>D</b>	<b>Amounts Approp from Specific Treasury MTF - Transfers Out</b>	<b>(3,805,000,000.00)</b>
633001		CMIA Interest Expense	0.00
<b>490200</b>	<b>D</b>	<b>Expended Authority - Paid</b>	<b>0.00</b>
<b>438400</b>	<b>D</b>	<b>Temporary Reduction Returned by Appropriation</b>	<b>(82,790,000.00)</b>
		Less entry to bring authority rescinded in prior year forward as current year authority	82,790,000.00
			<b>0.00</b>
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obl. Upon Collection (Beg) Rescinded amount made available (FY 2006)</b>	<b>6,465,101,988.61 * 82,790,000.00</b>
A&A C/I		Interest on Investments(Cash)	196,994,556.16
580017		Aviation Fuel (Other than Gas)	(653,091,000.00)
580018		Transportation Persons by Air	3,473,114,000.00
580019		Use of International Air Facilities	847,801,000.00
580020		Transportation of Property	254,026,000.00
580021		Aviation Gasoline	19,775,000.00
580022		Aviation Fuel Commercial Use	553,612,000.00
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
<b>439400</b>	<b>D</b>	<b>Receipts Unavailable for Obligation Upon Collection</b>	<b>1,476,781,185.23</b>
<b>420100</b>		<b>Total Actual Resources - Collected</b>	<b>8,762,077,478.61</b>
		<b>EDIT CHECK:</b>	
101010		Fund Balance with Treasury	(209,225,965.23)
161010		Certificates of Indebtedness	9,816,284,000.00
215000		Liability For Allocation	(11,083,839,220.00)
		<b>Total Net Assets</b>	<b>(1,476,781,185.23)</b>
		<b>Edit Check (439400+412400)</b>	<b>1,476,781,185.23</b>
			<b>0.00</b>

\* Includes prior period adjustment of \$223,307,720.00 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)**  
**March 31, 2007**

<u>Account</u>	<u>Mandatory/ Discretionary</u>	<u>Beginning/ Ending Balance</u>	<u>Amount</u>
1010		E	(209,225,965.23)
1610		B	7,893,312,000.00
1610		E	9,816,284,000.00
4114	D	E	4,649,980,556.16
4124	D	E	0.00
4127	D	B	(2,214,185,490.00)
4127	D	E	(11,083,839,220.00)
4129	D	E	(3,805,000,000.00)
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	1,476,781,185.23
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
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
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
<b>Total</b>	<b>2,214,185,490.00</b>	<b>0.00</b>	<b>2,214,185,490.00</b>	<b>1,140,367,369.00</b>	<b>316,000,000.00</b>	<b>3,038,552,859.00</b>	<b>679,700,000.00</b>	<b>3,214,732,743.00</b>	<b>5,573,585,602.00</b>	<b>1,365,000,000.00</b>	<b>4,208,585,602.00</b>	<b>464,300,000.00</b>	<b>90,792,183.00</b>	<b>3,835,077,785.00</b>	<b>980,000,000.00</b>	<b>8,228,761,435.00</b>	<b>11,083,839,220.00</b>
<b>Current Payable</b>	<b>2,214,185,490.00</b>		<b>2,214,185,490.00</b>			<b>3,038,552,859.00</b>			<b>5,573,585,602.00</b>		<b>4,208,585,602.00</b>			<b>3,835,077,785.00</b>			<b>11,083,839,220.00</b>
				<b>Authority YTD</b>	<b>Transfers YTD</b>		<b>Transfers YTD</b>	<b>Authority YTD</b>		<b>Transfers YTD</b>		<b>Transfers YTD</b>	<b>Authority YTD</b>		<b>Transfers YTD</b>		
				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	0.00		3,805,000,000.00		
YTD Transfer Authority - DOT		3,805,000,000.00															
YTD Transfer Authority - OST		0.00															
FY2007 Transfers YTD		<u>3,805,000,000.00</u>															



**Airport & Airway Trust Fund  
20X8103  
Attest Adjusted Trial Balance (Final)  
February 28, 2007 Through March 31, 2007**

RUN DATE: 08/23/07  
RUN TIME: 08:53:49

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ADJUSTING DEBITS	ADJUSTING CREDITS	ENDING BALANCE
<b>ASSETS</b>								
1010	CASH	(706,698,415.13)	2,419,811,449.90	1,922,339,000.00	(209,225,965.23)	0.00	0.00	(209,225,965.23)
1340	ACCRUED INCOME RECEIVABLE	70,576,196.90	41,740,373.16	13,524,551.13	98,792,018.93	0.00	0.00	98,792,018.93
1610	PRINCIPAL ON INVESTMENTS	10,439,777,000.00	842,339,000.00	1,465,832,000.00	9,816,284,000.00	0.00	0.00	9,816,284,000.00
	<b>TOTAL ASSETS</b>	<b>9,803,654,781.77</b>	<b>3,303,890,823.06</b>	<b>3,401,695,551.13</b>	<b>9,705,850,053.70</b>	<b>0.00</b>	<b>0.00</b>	<b>9,705,850,053.70</b>
<b>LIABILITIES</b>								
2150	LIABILITY FOR ALLOCATION	3,835,077,785.00	1,080,000,000.00	8,328,761,435.00	11,083,839,220.00	2	11,083,839,220.00	0.00
	<b>TOTAL LIABILITIES</b>	<b>3,835,077,785.00</b>	<b>1,080,000,000.00</b>	<b>8,328,761,435.00</b>	<b>11,083,839,220.00</b>		<b>11,083,839,220.00</b>	<b>0.00</b>
	<b>TOTAL NET ASSETS</b>	<b>5,968,576,996.77</b>	<b>4,383,890,823.06</b>	<b>11,730,456,986.13</b>	<b>(1,377,989,166.30)</b>		<b>11,083,839,220.00</b>	<b>0.00</b>
<b>CAPITAL</b>								
3310	PRIOR UNDISTRIBUTED INC	6,622,118,601.55	0.00	0.00	6,622,118,601.55	* 3	11,083,839,220.00	1
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	3	11,083,839,220.00	3
	<b>TOTAL CAPITAL</b>	<b>6,622,118,601.55</b>	<b>0.00</b>	<b>0.00</b>	<b>6,622,118,601.55</b>		<b>11,083,839,220.00</b>	<b>13,298,024,710.00</b>
<b>INCOME</b>								
5311	INTEREST ON INVESTMENTS	181,703,690.22	13,524,551.13	53,380,823.06	221,559,962.15	0.00	0.00	221,559,962.15
5800	AVIATION FUEL (OTHER THAN GAS)	(679,357,000.00)	0.00	26,266,000.00	(653,091,000.00)	0.00	0.00	(653,091,000.00)
5800	TRANSPORTATION PERSONS BY AIR	2,889,521,000.00	0.00	583,593,000.00	3,473,114,000.00	0.00	0.00	3,473,114,000.00
5800	USE OF INTL AIR FACILITIES	696,217,000.00	0.00	151,584,000.00	847,801,000.00	0.00	0.00	847,801,000.00
5800	TRANSPORTATION OF PROPERTY	213,968,000.00	0.00	40,058,000.00	254,026,000.00	0.00	0.00	254,026,000.00
5800	AVIATION GASOLINE	17,041,000.00	0.00	2,734,000.00	19,775,000.00	0.00	0.00	19,775,000.00
5800	AVIATION FUEL COMMERCIAL USE	515,508,000.00	0.00	38,104,000.00	553,612,000.00	0.00	0.00	553,612,000.00
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)
	<b>TOTAL INCOME</b>	<b>3,792,350,690.22</b>	<b>13,524,551.13</b>	<b>895,719,823.06</b>	<b>4,674,545,962.15</b>	<b>0.00</b>	<b>0.00</b>	<b>4,674,545,962.15</b>
<b>EXPENSES</b>								
5765	TRANSFERS DEPT OF TRANSPORTATION	4,445,892,295.00	9,408,761,435.00	1,180,000,000.00	12,674,653,730.00	1	2,214,185,490.00	2
	<b>TOTAL EXPENSE</b>	<b>4,445,892,295.00</b>	<b>9,408,761,435.00</b>	<b>1,180,000,000.00</b>	<b>12,674,653,730.00</b>		<b>2,214,185,490.00</b>	<b>11,083,839,220.00</b>
	<b>TOTAL EQUITY</b>	<b>5,968,576,996.77</b>	<b>9,422,285,986.13</b>	<b>2,075,719,823.06</b>	<b>(1,377,989,166.30)</b>		<b>13,298,024,710.00</b>	<b>24,381,863,930.00</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>13,806,176,809.19</b>	<b>13,806,176,809.19</b>	<b>0.00</b>		<b>24,381,863,930.00</b>	<b>24,381,863,930.00</b>

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 \$11,083,839,220.00 to convert the "Transfers Dept of Transportation" account into a cash basis figure.

3 To reclassify the current payable of \$11,083,839,220.00 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.

FY 2006 PAYABLE	1	2,214,185,490.00
Current Payable	2	11,083,839,220.00

**Airport & Airway Trust Fund  
20X8103  
Schedule of Assets & Liabilities (Final)  
March 31, 2007**

**ASSETS**

Fund Balance with Treasury	\$ (209,225,965.23)
Interest Receivable	98,792,018.93
Investments (Net)	<u>9,816,284,000.00</u>
<b>TOTAL ASSETS</b>	<b>\$ <u><u>9,705,850,053.70</u></u></b>

**LIABILITIES**

Program Agency Equity	
Available	\$ 9,705,850,053.70
Other	<u>0.00</u>
<b>TOTAL LIABILITIES</b>	<b>\$ <u><u>9,705,850,053.70</u></u></b>

**Airport & Airway Trust Fund  
20X8103  
Schedule of Activity (Final)  
For the period October 1, 2006 through March 31, 2007**

<b>REVENUES</b>	<b><u>Year-To-Date</u></b>
1 Interest Revenue	\$ 221,559,962.15
Tax Revenue	4,495,237,000.00
Tax Refunds	(42,251,000.00)
<b>Total Revenues</b>	<b>\$ <u>4,674,545,962.15</u></b>
 <b>DISPOSITION OF REVENUES</b>	
2 Transfers to Program Agencies	\$ 3,805,000,000.00
<b>Total Disposition of Revenues</b>	<b>\$ <u>3,805,000,000.00</u></b>
 <b>NET INCREASE / (DECREASE) IN PROGRAM AGENCY EQUITY</b>	 <b>\$ <u><u>869,545,962.15</u></u></b>

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	\$	196,994,556.16
-------------------------------------	----	----------------

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