

# Highway Trust Fund

## 20X8102

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# **Highway Trust Fund**

**20X8102**

## **Noteworthy News**

There are no Noteworthy News items for July 2004.

**Highway Trust Fund - Consolidated**  
**20X8102**  
**Trial Balance (Final)**  
**June 30, 2004 Through July 31, 2004**

RUN DATE: 08/17/04  
 RUN TIME: 11:21:53

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	1,670.33	6,158,656,325.30	6,158,657,136.00	859.63
1340	ACCRUED INCOME RECEIVABLE	0.00	0.00	0.00	0.00
1610	PRINCIPAL ON INVESTMENTS	13,627,918,000.00	3,109,933,000.00	3,003,924,000.00	13,733,927,000.00
	<b>TOTAL ASSETS</b>	<b>13,627,919,670.33</b>	<b>9,268,589,325.30</b>	<b>9,162,581,136.00</b>	<b>13,733,927,859.63</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	20,458,888,313.40	3,005,003,636.00	0.00	17,453,884,677.40
	<b>TOTAL LIABILITIES</b>	<b>20,458,888,313.40</b>	<b>3,005,003,636.00</b>	<b>0.00</b>	<b>17,453,884,677.40</b>
	<b>TOTAL NET ASSETS</b>	<b>(6,830,968,643.07)</b>	<b>12,273,592,961.30</b>	<b>9,162,581,136.00</b>	<b>(3,719,956,817.77)</b>
<b>CAPITAL</b>					
3310	PRIOR UNDISTRIBUTED INC	11,401,683,736.13	0.00	0.00	11,401,683,736.13
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00
	<b>TOTAL CAPITAL</b>	<b>11,401,683,736.13</b>	<b>0.00</b>	<b>0.00</b>	<b>11,401,683,736.13</b>
<b>INCOME</b>					
5800	DIESEL	5,991,116,000.00	0.00	772,316,000.00	6,763,432,000.00
5800	TRUCK TIRE TAX	302,964,000.00	0.00	38,547,000.00	341,511,000.00
5800	TRUCK USE TAX	549,126,000.00	0.00	102,950,000.00	652,076,000.00
5800	TRUCK RETAIL TAX	1,170,687,000.00	0.00	143,533,000.00	1,314,220,000.00
5800	GASOLINE	12,491,571,000.00	0.00	1,777,679,000.00	14,269,250,000.00
5800	GASOHOL	3,157,768,000.00	0.00	316,861,000.00	3,474,629,000.00
5800	LAND & WATER	(1,000,000.00)	0.00	0.00	(1,000,000.00)
5800	AQUATIC RESOURCES	(201,309,500.00)	31,905,500.00	0.00	(233,215,000.00)
5800	TRANSFER TO GENERAL FUND	(70,472,000.00)	11,815,000.00	0.00	(82,287,000.00)
5890	REFUND OF GASOLINE	(176,122,960.00)	0.00	0.00	(176,122,960.00)
5890	REFUND OF GASOHOL	(14,376,000.00)	0.00	0.00	(14,376,000.00)
5890	REFUND OF DIESEL	(363,051,000.00)	0.00	0.00	(363,051,000.00)
5890	REFUND OF SPECIAL MOTOR FUEL	(662,000.00)	0.00	0.00	(662,000.00)
5890	REFUND OF GAS TO MAKE GASOHOL	(13,325,000.00)	0.00	0.00	(13,325,000.00)
5890	REFUND OF DIESEL FUEL BUS USE	(17,008,000.00)	0.00	0.00	(17,008,000.00)
5320	FINES & PENALTIES	9,173,369.80	0.00	2,846,325.30	12,019,695.10
	<b>TOTAL INCOME</b>	<b>22,815,078,909.80</b>	<b>43,720,500.00</b>	<b>3,154,732,325.30</b>	<b>25,926,090,735.10</b>
<b>EXPENSES</b>					
5765	TRANSFERS FEDERAL HIGHWAY ADMIN	34,713,531,289.00	3,000,000,000.00	3,000,000,000.00	34,713,531,289.00
5765	TRANSFERS MASS TRANSIT	6,334,200,000.00	5,003,636.00	5,003,636.00	6,334,200,000.00
	<b>TOTAL EXPENSE</b>	<b>41,047,731,289.00</b>	<b>3,005,003,636.00</b>	<b>3,005,003,636.00</b>	<b>41,047,731,289.00</b>
	<b>TOTAL EQUITY</b>	<b>(6,830,968,643.07)</b>	<b>3,048,724,136.00</b>	<b>6,159,735,961.30</b>	<b>(3,719,956,817.77)</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>15,322,317,097.30</b>	<b>15,322,317,097.30</b>	<b>0.00</b>

**Highway Trust Fund - Highway Trust Account  
20X81021  
Trial Balance (Final)  
June 30, 2004 Through July 31, 2004**

RUN DATE: 08/17/04  
RUN TIME: 11:21:53

G/L ACCT#	GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	920.35	5,705,819,325.30	5,705,819,500.00	745.65
1340	ACCRUED INCOME RECEIVABLE	0.00	0.00	0.00	0.00
1610	PRINCIPAL ON INVESTMENTS	9,990,043,000.00	2,667,552,000.00	2,998,921,000.00	9,658,674,000.00
	<b>TOTAL ASSETS</b>	<b>9,990,043,920.35</b>	<b>8,373,371,325.30</b>	<b>8,704,740,500.00</b>	<b>9,658,674,745.65</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	18,097,214,453.40	3,000,000,000.00	0.00	15,097,214,453.40
	<b>TOTAL LIABILITIES</b>	<b>18,097,214,453.40</b>	<b>3,000,000,000.00</b>	<b>0.00</b>	<b>15,097,214,453.40</b>
	<b>TOTAL NET ASSETS</b>	<b>(8,107,170,533.05)</b>	<b>11,373,371,325.30</b>	<b>8,704,740,500.00</b>	<b>(5,438,539,707.75)</b>
<b>CAPITAL</b>					
3310	PRIOR UNDISTRIBUTED INC	7,120,213,846.15	0.00	0.00	7,120,213,846.15
	<b>TOTAL CAPITAL</b>	<b>7,120,213,846.15</b>	<b>0.00</b>	<b>0.00</b>	<b>7,120,213,846.15</b>
<b>INCOME</b>					
5800	DIESEL	5,285,797,000.00	0.00	681,314,000.00	5,967,111,000.00
5800	TRUCK TIRE TAX	302,964,000.00	0.00	38,547,000.00	341,511,000.00
5800	TRUCK USE TAX	549,126,000.00	0.00	102,950,000.00	652,076,000.00
5800	TRUCK RETAIL TAX	1,170,687,000.00	0.00	143,533,000.00	1,314,220,000.00
5800	GASOLINE	10,539,336,000.00	0.00	1,499,856,000.00	12,039,192,000.00
5800	GASOHOL	2,381,451,000.00	0.00	237,852,000.00	2,619,303,000.00
5800	LAND & WATER	(844,000.00)	0.00	0.00	(844,000.00)
5800	AQUATIC RESOURCES	(177,517,500.00)	27,882,500.00	0.00	(205,400,000.00)
5800	TRANSFER TO GENERAL FUND	(61,957,000.00)	10,385,000.00	0.00	(72,342,000.00)
5890	REFUND OF GASOLINE	(146,532,960.00)	0.00	0.00	(146,532,960.00)
5890	REFUND OF GASOHOL	(14,376,000.00)	0.00	0.00	(14,376,000.00)
5890	REFUND OF DIESEL	(320,165,000.00)	0.00	0.00	(320,165,000.00)
5890	REFUND OF SPECIAL MOTOR FUEL	(662,000.00)	0.00	0.00	(662,000.00)
5890	REFUND OF GAS TO MAKE GASOHOL	(13,325,000.00)	0.00	0.00	(13,325,000.00)
5890	REFUND OF DIESEL FUEL BUS USE	(17,008,000.00)	0.00	0.00	(17,008,000.00)
5320	FINES & PENALTIES	9,173,369.80	0.00	2,846,325.30	12,019,695.10
	<b>TOTAL INCOME</b>	<b>19,486,146,909.80</b>	<b>38,267,500.00</b>	<b>2,706,898,325.30</b>	<b>22,154,777,735.10</b>
<b>EXPENSES</b>					
5765	TRANSFERS FEDERAL HIGHWAY ADMIN	34,713,531,289.00	3,000,000,000.00	3,000,000,000.00	34,713,531,289.00
	<b>TOTAL EXPENSE</b>	<b>34,713,531,289.00</b>	<b>3,000,000,000.00</b>	<b>3,000,000,000.00</b>	<b>34,713,531,289.00</b>
	<b>TOTAL EQUITY</b>	<b>(8,107,170,533.05)</b>	<b>3,038,267,500.00</b>	<b>5,706,898,325.30</b>	<b>(5,438,539,707.75)</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>14,411,638,825.30</b>	<b>14,411,638,825.30</b>	<b>0.00</b>

**Highway Trust Fund - Mass Transit Account  
20X81022  
Trial Balance (Final)  
June 30, 2004 Through July 31, 2004**

RUN DATE: 08/17/04

RUN TIME: 11:21:53

G/L ACCT#	GENERAL LEDGER ACCOUNT	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
<b>ASSETS</b>					
1010	CASH	749.98	452,837,000.00	452,837,636.00	113.98
1340	ACCRUED INCOME RECEIVABLE	0.00	0.00	0.00	0.00
1610	PRINCIPAL ON INVESTMENTS	3,637,875,000.00	442,381,000.00	5,003,000.00	4,075,253,000.00
	<b>TOTAL ASSETS</b>	<b>3,637,875,749.98</b>	<b>895,218,000.00</b>	<b>457,840,636.00</b>	<b>4,075,253,113.98</b>
<b>LIABILITIES</b>					
2150	LIABILITY FOR ALLOCATION	2,361,673,860.00	5,003,636.00	0.00	2,356,670,224.00
	<b>TOTAL LIABILITIES</b>	<b>2,361,673,860.00</b>	<b>5,003,636.00</b>	<b>0.00</b>	<b>2,356,670,224.00</b>
	<b>TOTAL NET ASSETS</b>	<b>1,276,201,889.98</b>	<b>900,221,636.00</b>	<b>457,840,636.00</b>	<b>1,718,582,889.98</b>
<b>CAPITAL</b>					
3310	PRIOR UNDISTRIBUTED INC	4,281,469,889.98	0.00	0.00	4,281,469,889.98
	<b>TOTAL CAPITAL</b>	<b>4,281,469,889.98</b>	<b>0.00</b>	<b>0.00</b>	<b>4,281,469,889.98</b>
<b>INCOME</b>					
5800	DIESEL	705,319,000.00	0.00	91,002,000.00	796,321,000.00
5800	GASOLINE	1,952,235,000.00	0.00	277,823,000.00	2,230,058,000.00
5800	GASOHOL	776,317,000.00	0.00	79,009,000.00	855,326,000.00
5800	LAND & WATER	(156,000.00)	0.00	0.00	(156,000.00)
5800	AQUATIC RESOURCES	(23,792,000.00)	4,023,000.00	0.00	(27,815,000.00)
5800	TRANSFER TO GENERAL FUND	(8,515,000.00)	1,430,000.00	0.00	(9,945,000.00)
5890	REFUND OF GASOLINE	(29,590,000.00)	0.00	0.00	(29,590,000.00)
5890	REFUND OF DIESEL	(42,886,000.00)	0.00	0.00	(42,886,000.00)
	<b>TOTAL INCOME</b>	<b>3,328,932,000.00</b>	<b>5,453,000.00</b>	<b>447,834,000.00</b>	<b>3,771,313,000.00</b>
<b>EXPENSES</b>					
5765	TRANSFERS MASS TRANSIT	6,334,200,000.00	5,003,636.00	5,003,636.00	6,334,200,000.00
	<b>TOTAL EXPENSE</b>	<b>6,334,200,000.00</b>	<b>5,003,636.00</b>	<b>5,003,636.00</b>	<b>6,334,200,000.00</b>
	<b>TOTAL EQUITY</b>	<b>1,276,201,889.98</b>	<b>10,456,636.00</b>	<b>452,837,636.00</b>	<b>1,718,582,889.98</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>910,678,272.00</b>	<b>910,678,272.00</b>	<b>0.00</b>

**Highway Trust Fund - Consolidated**  
**20X8102**  
**Balance Sheet (Final)**  
**7/31/2004**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$ <u>859.63</u>	
	\$	859.63

**Investments**

Principal On Investments	\$ <u>13,733,927,000.00</u>	
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<b>Net Investments</b>	<b>\$ <u>13,733,927,000.00</u></b>	
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<b>TOTAL ASSETS</b>	<b>\$ <u><u>13,733,927,859.63</u></u></b>	
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**LIABILITIES & EQUITY**

**Liabilities**

Other Liabilities	\$ <u>17,453,884,677.40</u>	
	\$	17,453,884,677.40

**Equity**

Beginning Balance	\$ 11,401,683,736.13	
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Net Change	\$ <u>(15,121,640,553.90)</u>	
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<b>Total Equity</b>	<b>\$ <u>(3,719,956,817.77)</u></b>	
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ <u><u>13,733,927,859.63</u></u></b>	
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Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: August 17, 2004

**Highway Trust Fund - Highway Account**  
**20X81021**  
**Balance Sheet (Final)**  
**7/31/2004**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$ <u>745.65</u>	
	\$	745.65

**Investments**

Principal On Investments	\$ <u>9,658,674,000.00</u>	
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<b>Net Investments</b>	\$ <u>9,658,674,000.00</u>	
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<b>TOTAL ASSETS</b>	\$ <u><u>9,658,674,745.65</u></u>	
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**LIABILITIES & EQUITY**

**Liabilities**

Other Liabilities	\$ <u>15,097,214,453.40</u>	
	\$	15,097,214,453.40

**Equity**

Beginning Balance	\$ 7,120,213,846.15	
Net Change	\$ <u>(12,558,753,553.90)</u>	

<b>Total Equity</b>	\$ <u>(5,438,539,707.75)</u>	
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	\$ <u><u>9,658,674,745.65</u></u>	
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Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: August 17, 2004

**Highway Trust Fund - Mass Transit Account**  
**20X81022**  
**Balance Sheet (Final)**  
**7/31/2004**

**ASSETS**

**Undisbursed Balances**

Funds Available for Investment	\$	113.98		
			\$	113.98

**Investments**

Principal On Investments	\$	4,075,253,000.00		
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<b>Net Investments</b>	<b>\$</b>	<b>4,075,253,000.00</b>		
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<b>TOTAL ASSETS</b>	<b>\$</b>	<b>4,075,253,113.98</b>		
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**LIABILITIES & EQUITY**

**Liabilities**

Other Liabilities	\$	2,356,670,224.00		
			\$	2,356,670,224.00

**Equity**

Beginning Balance	\$	4,281,469,889.98		
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Net Change	\$	(2,562,887,000.00)		
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<b>Total Equity</b>	<b>\$</b>	<b>1,718,582,889.98</b>		
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>4,075,253,113.98</b>		
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Bureau of the Public Debt  
Office of Public Debt Accounting  
Trust Fund Management Branch  
Date: August 17, 2004



**Highway Trust Fund - Consolidated**  
**20X8102**  
**Income Statement (Final)**  
**October 1, 2003 Through July 31, 2004**

**RECEIPTS**

	Current Month	Year-To-Date
<b>Revenue</b>		
Excise Taxes (Transferred From General Fund)		
Diesel	772,316,000.00	6,763,432,000.00
Gasohol	316,861,000.00	3,474,629,000.00
Gasoline	1,777,679,000.00	14,269,250,000.00
Truck Retail Tax	143,533,000.00	1,314,220,000.00
Truck Tire Tax	38,547,000.00	341,511,000.00
Truck Use Tax	102,950,000.00	652,076,000.00
<b>Gross Revenue</b>	<u>\$ 3,151,886,000.00</u>	<u>\$ 26,815,118,000.00</u>
<b>Less: Transfers</b>		
Transfers to Land & Water	0.00	(1,000,000.00)
Transfers to Aquatic Resources	(31,905,500.00)	(233,215,000.00)
Transfers to General Fund	(11,815,000.00)	(82,287,000.00)
<b>Total Transfers</b>	<u>\$ (43,720,500.00)</u>	<u>\$ (316,502,000.00)</u>
<b>Reimbursement To General Fund</b>		
(Refund of Taxes & Estimated Tax Credits)		
Refund of Diesel	0.00	(363,051,000.00)
Refund of Diesel Fuel Bus Use	0.00	(17,008,000.00)
Refund of Gas to Make Gasohol	0.00	(13,325,000.00)
Refund of Gasohol	0.00	(14,376,000.00)
Refund of Gasoline	0.00	(176,122,960.00)
Refund of Special Motor	0.00	(662,000.00)
<b>Total Tax Reimbursements</b>	<u>\$ 0.00</u>	<u>\$ (584,544,960.00)</u>
<b>Net Tax Revenue</b>	<u>\$ 3,108,165,500.00</u>	<u>\$ 25,914,071,040.00</u>
<b>Other Income</b>		
Fines & Penalties	2,846,325.30	12,019,695.10
<b>Total Other Income</b>	<u>\$ 2,846,325.30</u>	<u>\$ 12,019,695.10</u>
<b>Total Revenue</b>	<u>\$ 3,111,011,825.30</u>	<u>\$ 25,926,090,735.10</u>

**OUTLAYS**

<b>Expenditures</b>		
<b>Total Expenditures</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>Non-Expenditure Transfers</b>		
Transfers Federal Highway Admin	0.00	34,713,531,289.00
Transfer Mass Transit	0.00	6,334,200,000.00
<b>Total Non-Expenditures</b>	<u>\$ 0.00</u>	<u>\$ 41,047,731,289.00</u>
<b>Total Expenditures/Transfers</b>	<u>\$ 0.00</u>	<u>\$ 41,047,731,289.00</u>
<b>NET INCREASE/(DECREASE)</b>	<u>\$ 3,111,011,825.30</u>	<u>\$ (15,121,640,553.90)</u>

**Highway Trust Fund - Highway Account  
20X81021  
Income Statement (Final)  
October 1, 2003 Through July 31, 2004**

**RECEIPTS**

	<b>Current Month</b>	<b>Year-To-Date</b>
<b>Revenue</b>		
Excise Taxes (Transferred From General Fund)		
Diesel	681,314,000.00	5,967,111,000.00
Gasohol	237,852,000.00	2,619,303,000.00
Gasoline	1,499,856,000.00	12,039,192,000.00
Truck Retail Tax	143,533,000.00	1,314,220,000.00
Truck Tire Tax	38,547,000.00	341,511,000.00
Truck Use Tax	102,950,000.00	652,076,000.00
<b>Gross Tax Revenue</b>	<b>\$ 2,704,052,000.00</b>	<b>\$ 22,933,413,000.00</b>
<b>Less: Transfers</b>		
Transfers to Land & Water	0.00	(844,000.00)
Transfers to Aquatic Resources	(27,882,500.00)	(205,400,000.00)
Transfers to General Fund	(10,385,000.00)	(72,342,000.00)
<b>Total Transfers</b>	<b>\$ (38,267,500.00)</b>	<b>\$ (278,586,000.00)</b>
<b>Reimbursement to General Fund</b>		
(Refund of Taxes & Estimated Tax Credits)		
Refund of Diesel	0.00	(320,165,000.00)
Refund of Diesel Fuel Bus Use	0.00	(17,008,000.00)
Refund of Gas to Make Gasohol	0.00	(13,325,000.00)
Refund of Gasohol	0.00	(14,376,000.00)
Refund of Gasoline	0.00	(146,532,960.00)
Refund of Special Motor	0.00	(662,000.00)
<b>Total Tax Reimbursements</b>	<b>\$ 0.00</b>	<b>\$ (512,068,960.00)</b>
<b>Net Tax Revenue</b>	<b>\$ 2,665,784,500.00</b>	<b>\$ 22,142,758,040.00</b>
<b>Other Income</b>		
Fines & Penalties	2,846,325.30	12,019,695.10
<b>Total Other Income</b>	<b>\$ 2,846,325.30</b>	<b>\$ 12,019,695.10</b>
<b>Total Revenue</b>	<b>\$ 2,668,630,825.30</b>	<b>\$ 22,154,777,735.10</b>

**OUTLAYS**

<b>Expenditures</b>		
<b>Total Expenditures</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Non-Expenditure Transfers</b>		
Transfers Fed Highway	0.00	34,713,531,289.00
<b>Total Non-Expenditures</b>	<b>\$ 0.00</b>	<b>\$ 34,713,531,289.00</b>
<b>Total Expenditures/Transfers</b>	<b>\$ 0.00</b>	<b>\$ 34,713,531,289.00</b>
<b>NET INCREASE/(DECREASE)</b>	<b>\$ 2,668,630,825.30</b>	<b>\$ (12,558,753,553.90)</b>

**Highway Trust Fund - Mass Transit Account  
20X81022  
Income Statement (Final)  
October 1, 2003 Through July 31, 2004**

**RECEIPTS**

	Current Month	Year-To-Date
<b>Revenue</b>		
Excise Taxes (Transferred From General Fund)		
Diesel	91,002,000.00	796,321,000.00
Gasohol	79,009,000.00	855,326,000.00
Gasoline	277,823,000.00	2,230,058,000.00
<b>Gross Tax Revenue</b>	<u>\$ 447,834,000.00</u>	<u>\$ 3,881,705,000.00</u>
<b>Less: Transfers</b>		
Transfers to Land & Water	0.00	(156,000.00)
Transfers to Aquatic Resources	(4,023,000.00)	(27,815,000.00)
Transfers to General Fund	(1,430,000.00)	(9,945,000.00)
<b>Total Transfers</b>	<u>\$ (5,453,000.00)</u>	<u>\$ (37,916,000.00)</u>
<b>Reimbursement to General Fund</b>		
(Refund of Taxes and Estimated Tax Credits)		
Refund of Diesel	0.00	(42,886,000.00)
Refund of Gasoline	0.00	(29,590,000.00)
<b>Total Tax Reimbursements</b>	<u>\$ 0.00</u>	<u>\$ (72,476,000.00)</u>
<b>Net Tax Revenue</b>	<u>\$ 442,381,000.00</u>	<u>\$ 3,771,313,000.00</u>
<b>Other Income</b>		
<b>Total Other Income</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>Total Revenue</b>	<u>\$ 442,381,000.00</u>	<u>\$ 3,771,313,000.00</u>

**OUTLAYS**

<b>Expenditures</b>		
<b>Total Expenditures</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>Non-Expenditure Transfers</b>		
Transfer Mass Transit	0.00	6,334,200,000.00
<b>Total Non-Expenditure Transfers</b>	<u>\$ 0.00</u>	<u>\$ 6,334,200,000.00</u>
<b>Total Expenditures/Transfers</b>	<u>\$ 0.00</u>	<u>\$ 6,334,200,000.00</u>
<b>NET INCREASE/(DECREASE)</b>	<u><u>\$ 442,381,000.00</u></u>	<u><u>\$ (2,562,887,000.00)</u></u>

**Highway Trust Fund  
20X8102  
Budget Reconciliation (Final)  
July 31, 2004**

<u>Security Number / Account Number</u>	TITLE	AMOUNT
531005	CMIA Interest Income	0.00
532001	Fines and Penalties	12,019,695.10
580007	Diesel	6,763,432,000.00
580009	Truck Tire Tax	341,511,000.00
580010	Truck Use Tax	652,076,000.00
580011	Truck Retail Tax	1,314,220,000.00
580012	Gasoline	14,269,250,000.00
580013	Gasohol	3,474,629,000.00
580015	Transfers: Land and Water	(1,000,000.00)
580016	Transfers: Aquatic Resources	(233,215,000.00)
580051	Transfer to General Fund	(82,287,000.00)
589002	Refund of Diesel-Powered Vehicle	0.00
589003	Refund of Gasoline	(176,122,960.00)
589004	Refund of Gasohol	(14,376,000.00)
589005	Refund of Diesel	(363,051,000.00)
589006	Refund of Special Motor Fuel	(662,000.00)
589008	Refund of Gas to Make Gasohol	(13,325,000.00)
589009	Refund of Diesel Fuel Bus Use	(17,008,000.00)
590010	IMTP - Revenue	0.00
<b>411400</b>	<b>Appropriated Trust Fund Receipts</b>	<b><u>25,926,090,735.10</u></b>
<b>412400</b>	<b>Amts Approp from Specific MTF-Payable-Rescinded</b>	<b><u>(3,138,711.00)</u></b>
	Transfers Federal Highway	(15,097,214,453.40)
	Transfers Mass Transit	(2,356,670,224.00)
<b>412700</b>	<b>Amts Approp from Specific Treasury MTF - Payable</b>	<b><u>(17,453,884,677.40)</u></b>
576508	Transfers Federal Highway	(23,846,407,697.00)
576509	Transfers Mass Transit	(4,464,529,776.00)
576531	Transfers IMTP	0.00
<b>412900</b>	<b>Amts Approp from Specific Treasury MTF - Transfers Out</b>	<b><u>(28,310,937,473.00)</u></b>
633001	CMIA Interest Expense	0.00
<b>4902</b>	<b>Expended Authority - Paid</b>	<b><u>0.00</u></b>

531005	CMIA Interest	0.00	
532001	Fines and Penalties	12,019,695.10	
580007	Diesel	6,763,432,000.00	
580009	Truck Tire Tax	341,511,000.00	
580010	Truck Use Tax	652,076,000.00	
580011	Truck Retail Tax	1,314,220,000.00	
580012	Gasoline	14,269,250,000.00	
580013	Gasohol	3,474,629,000.00	
580015	Transfers: Land and Water	(1,000,000.00)	
580016	Transfers: Aquatic Resources	(233,215,000.00)	
580051	Transfer to General Fund	(82,287,000.00)	
589002	Refund of Diesel-Powered Vehicle	0.00	
589003	Refund of Gasoline	(176,122,960.00)	
589004	Refund of Gasohol	(14,376,000.00)	
589005	Refund of Diesel	(363,051,000.00)	
589006	Refund of Special Motor Fuel	(662,000.00)	
589008	Refund of Gas to Make Gasohol	(13,325,000.00)	
589009	Refund of Diesel Fuel Bus Use	(17,008,000.00)	
590010	IMTP - Revenue	0.00	
576508	Transfers Federal Highway	(34,713,531,289.00)	
576509	Transfers Mass Transit	(6,334,200,000.00)	
576531	Transfers IMTP	0.00	
633001	CMIA Interest Expense	0.00	
	Rescissions	(3,138,711.00)	
			<u><u>15,124,779,264.90</u></u>
<b>*4394</b>	<b>B</b>	<b>Total Actual Resources</b>	<u><u>(11,401,683,736.13)</u></u>
<b>*4394</b>	<b>E</b>	<b>Other Funds Available for Commit/Oblig</b>	<u><u>3,723,095,528.77</u></u>
<b>4201</b>	<b>B</b>	<b>Total Actual Resources - Collected</b>	<u><u>16,118,774,597.53</u></u>
		<b>EDIT CHECK:</b>	
		Fund Balance with Treasury	859.63
		Certificates of Indebtedness	13,733,927,000.00
		Payables	(17,453,884,677.40)
		<b>Total Assets</b>	<u><u>(3,719,956,817.77)</u></u>
		<b>Edit Check 4124+4394</b>	<u><u>3,719,956,817.77</u></u>
			<u><u>0.00</u></u>

\* Revised in Accordance with Trust Fund Guidance and OMB

Highway Trust Fund  
 20X8102  
 Budget Reconciliation Summary (Final)  
 July 31, 2004

<u>Account Number</u>		<u>Amount</u>
411400	Appropriated Trust Fund Receipts	25,926,090,735.10
412400	Amts Approp from Specific Treas MTF-Payable-Rescinded	(3,138,711.00)
412700	Amounts Approp from Specific Treasury MTF - Payable	(17,453,884,677.40)
412900	Amounts Approp from Specific Treasury MTF - Transfers Out	(28,310,937,473.00)
490200	Delivered Orders - Obligations, Paid	0.00
*439400	Receipts Unavailable for Obligation upon Collection	3,723,095,528.77
420100	Total Actual Resources - Collected	16,118,774,597.53
*4620	Unobligated Funds Not Subject to Apportionment	0.00
		<u>0.00</u>

\* Revised in Accordance with Trust Fund Guidance and OMB

<b>2150 Payable</b>	<b>As of 09/30/03</b>	<b>Transfers 10/03</b>	<b>Transfers 11/03</b>	<b>New Authority</b>	<b>Transfers 12/03</b>	<b>Transfers 01/04</b>	<b>Transfers 02/04</b>	<b>New Authority</b>
Highway Trust	4,230,090,861.40	(2,200,000,000.00)	(3,250,000,000.00)	25,000,000,000.00	(1,675,000,000.00)	(1,875,000,000.00)	(1,896,500,000.00)	0.00
Mass Transit	487,000,000.00	0.00	0.00	0.00	(30,000,000.00)	0.00	(1,315,319,949.00)	6,334,200,000.00
Total	4,717,090,861.40	(2,200,000,000.00)	(3,250,000,000.00)	25,000,000,000.00	(1,705,000,000.00)	(1,875,000,000.00)	(3,211,819,949.00)	6,334,200,000.00
<b>Current Payable</b>	<b>\$4,717,090,861.40</b>	<b>\$2,517,090,861.40</b>	<b>(732,909,138.60)</b>	<b>\$24,267,090,861.40</b>	<b>\$22,562,090,861.40</b>	<b>\$20,687,090,861.40</b>	<b>\$17,475,270,912.40</b>	<b>\$23,809,470,912.40</b>

Transfers 03/04	Transfers 04/04	New Authority	Rescission	New Authority Reversed	Transfers 05/04	New Authority	Rescission	Transfers 06/04	Transfers 07/04
(2,145,000,000.00)	(2,325,000,000.00)	34,416,070,000.00	(295,000.00)	(25,000,000,000.00)	(2,253,807,697.00)	300,600,000.00	(2,843,711.00)	(3,226,100,000.00)	(3,000,000,000.00)
(2,105,422,605.00)	(20,000,000.00)	0.00	0.00		0.00	0.00	0.00	(988,783,586.00)	(5,003,636.00)
(4,250,422,605.00)	(2,345,000,000.00)	34,416,070,000.00	(295,000.00)	(25,000,000,000.00)	(2,253,807,697.00)	300,600,000.00	(2,843,711.00)	(4,214,883,586.00)	(3,005,003,636.00)
<b>\$19,559,048,307.40</b>	<b>\$17,214,048,307.40</b>	<b>\$51,630,118,307.40</b>	<b>\$51,629,823,307.40</b>	<b>\$26,629,823,307.40</b>	<b>\$24,376,015,610.40</b>	<b>\$24,676,615,610.40</b>	<b>\$24,673,771,899.40</b>	<b>\$20,458,888,313.40</b>	<b>\$17,453,884,677.40</b>
								<b>YTD Transfers</b>	
								Highway	(23,846,407,697.00)
								Mass Transit	(4,464,529,776.00)
									<u>(28,310,937,473.00)</u>



**Consolidated Highway Trust Fund  
20X8102  
Modified Cash Basis Trial Balance (Final)  
June 30, 2004 Through July 31, 2004**

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	MODIFIED ADJUSTING DEBITS	MODIFIED ADJUSTING CREDITS	MODIFIED ENDING BALANCE
<b>ASSETS</b>								
1010	CASH	1,670.33	6,158,656,325.30	6,158,657,136.00	859.63	0.00	0.00	859.63
1340	ACCRUED INCOME RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1610	PRINCIPAL ON INVESTMENTS	13,627,918,000.00	3,109,933,000.00	3,003,924,000.00	13,733,927,000.00	0.00	0.00	13,733,927,000.00
	<b>TOTAL ASSETS</b>	<b>13,627,919,670.33</b>	<b>9,268,589,325.30</b>	<b>9,162,581,136.00</b>	<b>13,733,927,859.63</b>	<b>0.00</b>	<b>0.00</b>	<b>13,733,927,859.63</b>
<b>LIABILITIES</b>								
2150	LIABILITY FOR ALLOCATION	20,458,888,313.40	3,005,003,636.00	0.00	17,453,884,677.40	2,4	17,453,884,677.40	0.00
	<b>TOTAL LIABILITIES</b>	<b>20,458,888,313.40</b>	<b>3,005,003,636.00</b>	<b>0.00</b>	<b>17,453,884,677.40</b>	<b>17,453,884,677.40</b>	<b>0.00</b>	<b>0.00</b>
	<b>TOTAL NET ASSETS</b>	<b>(6,830,968,643.07)</b>	<b>12,273,592,961.30</b>	<b>9,162,581,136.00</b>	<b>(3,719,956,817.77)</b>	<b>17,453,884,677.40</b>	<b>0.00</b>	<b>13,733,927,859.63</b>
<b>CAPITAL</b>								
3310	PRIOR UNDISTRIBUTED INC	11,401,683,736.13	0.00	0.00	11,401,683,736.13	5	17,453,884,677.40	1,3
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	0.00	5	17,453,884,677.40
	<b>TOTAL CAPITAL</b>	<b>11,401,683,736.13</b>	<b>0.00</b>	<b>0.00</b>	<b>11,401,683,736.13</b>	<b>17,453,884,677.40</b>	<b>22,170,975,538.80</b>	<b>16,118,774,597.53</b>
<b>INCOME</b>								
5800	DIESEL	5,991,116,000.00	0.00	772,316,000.00	6,763,432,000.00	0.00	0.00	6,763,432,000.00
5800	TRUCK TIRE TAX	302,964,000.00	0.00	38,547,000.00	341,511,000.00	0.00	0.00	341,511,000.00
5800	TRUCK USE TAX	549,126,000.00	0.00	102,950,000.00	652,076,000.00	0.00	0.00	652,076,000.00
5800	TRUCK RETAIL TAX	1,170,687,000.00	0.00	143,533,000.00	1,314,220,000.00	0.00	0.00	1,314,220,000.00
5800	GASOLINE	12,491,571,000.00	0.00	1,777,679,000.00	14,269,250,000.00	0.00	0.00	14,269,250,000.00
5800	GASOHOL	3,157,768,000.00	0.00	316,861,000.00	3,474,629,000.00	0.00	0.00	3,474,629,000.00
5800	LAND & WATER	(1,000,000.00)	0.00	0.00	(1,000,000.00)	0.00	0.00	(1,000,000.00)
5800	AQUATIC RESOURCES	(201,309,500.00)	31,905,500.00	0.00	(233,215,000.00)	0.00	0.00	(233,215,000.00)
5800	TRANSFER TO GENERAL FUND	(70,472,000.00)	11,815,000.00	0.00	(82,287,000.00)	0.00	0.00	(82,287,000.00)
5890	REFUND OF GASOLINE	(176,122,960.00)	0.00	0.00	(176,122,960.00)	0.00	0.00	(176,122,960.00)
5890	REFUND OF GASOHOL	(14,376,000.00)	0.00	0.00	(14,376,000.00)	0.00	0.00	(14,376,000.00)
5890	REFUND OF DIESEL	(363,051,000.00)	0.00	0.00	(363,051,000.00)	0.00	0.00	(363,051,000.00)
5890	REFUND OF SPECIAL MOTOR FUEL	(662,000.00)	0.00	0.00	(662,000.00)	0.00	0.00	(662,000.00)
5890	REFUND OF GAS TO MAKE GASOHOL	(13,325,000.00)	0.00	0.00	(13,325,000.00)	0.00	0.00	(13,325,000.00)
5890	REFUND OF DIESEL FUEL BUS USE	(17,008,000.00)	0.00	0.00	(17,008,000.00)	0.00	0.00	(17,008,000.00)
5320	FINES & PENALTIES	9,173,369.80	0.00	2,846,325.30	12,019,695.10	0.00	0.00	12,019,695.10
	<b>TOTAL INCOME</b>	<b>22,815,078,909.80</b>	<b>43,720,500.00</b>	<b>3,154,732,325.30</b>	<b>25,926,090,735.10</b>	<b>0.00</b>	<b>0.00</b>	<b>25,926,090,735.10</b>
<b>EXPENSES</b>								
5765	TRANSFERS FEDERAL HIGHWAY ADMIN	34,713,531,289.00	3,000,000,000.00	3,000,000,000.00	34,713,531,289.00	1	4,230,090,861.40	2
5765	TRANSFERS MASS TRANSIT	6,334,200,000.00	5,003,636.00	5,003,636.00	6,334,200,000.00	3	487,000,000.00	4
	<b>TOTAL EXPENSE</b>	<b>41,047,731,289.00</b>	<b>3,005,003,636.00</b>	<b>3,005,003,636.00</b>	<b>41,047,731,289.00</b>	<b>4,717,090,861.40</b>	<b>17,453,884,677.40</b>	<b>28,310,937,473.00</b>
	<b>TOTAL EQUITY</b>	<b>(6,830,968,643.07)</b>	<b>3,048,724,136.00</b>	<b>6,159,735,961.30</b>	<b>(3,719,956,817.77)</b>	<b>22,170,975,538.80</b>	<b>39,624,860,216.20</b>	<b>13,733,927,859.63</b>
	<b>BALANCE</b>	<b>0.00</b>	<b>15,322,317,097.30</b>	<b>15,322,317,097.30</b>	<b>0.00</b>	<b>39,624,860,216.20</b>	<b>39,624,860,216.20</b>	<b>0.00</b>

**Footnotes**

- 1 To reverse the FY 2003 year end payable figure of \$4,230,090,861.40 to convert the "Transfers Federal Highway Administration" account into a cash basis figure.
- 2 To reverse the current payable of \$15,097,214,453.40 to convert the "Transfers Federal Highway Administration" account into a cash basis figure.
- 3 To reverse the FY 2003 year end payable figure of \$487,000,000.00 to convert the "Transfers Mass Transit" account into a cash basis figure.
- 4 To reverse the current payable of \$2,356,670,224.00 to convert the "Transfers Mass Transit" account into a cash basis figure.
- 5 To reclassify the total current payable of \$17,453,884,677.40 as Program Agency Equity.

**Consolidated Highway Trust Fund  
20X8102  
Schedule of Assets & Liabilities (Final)  
As of 07/31/2004**

**ASSETS**

Fund Balance with Treasury	\$	859.63
Interest Receivable		0.00
Investments (Net)		<u>13,733,927,000.00</u>
<b>Total Assets</b>	<b>\$</b>	<b><u><u>13,733,927,859.63</u></u></b>

**LIABILITIES**

Program Agency Equity		
Available	\$	17,453,884,677.40
Other		<u>(3,719,956,817.77)</u>
<b>Total Liabilities</b>	<b>\$</b>	<b><u><u>13,733,927,859.63</u></u></b>

**Consolidated Highway Trust Fund  
20X8102  
Schedule of Activity (Final)  
For the period October 1, 2003 Through July 31, 2004**

<b>REVENUES</b>	
Interest Revenue	\$ 0.00
Penalties, Fines, and Administrative Fees	12,019,695.10
Tax Revenue	26,498,616,000.00
Tax Refunds	(584,544,960.00)
Other Income	0.00
<b>Total Revenues</b>	<b>\$ <u>25,926,090,735.10</u></b>
 <b>DISPOSITION OF REVENUES</b>	
1 Transfers to Program Agencies	\$ <u>28,310,937,473.00</u>
<b>Total Disposition of Revenues</b>	<b>\$ <u>28,310,937,473.00</u></b>
 <b>Net Increase/(Decrease) in Program Agency Equity</b>	 <b>\$ <u><u>(2,384,846,737.90)</u></u></b>

**Footnotes**

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