

NATIONAL DIGITAL LIBRARY TRUST FUND

STATEMENT OF FINANCIAL POSITION

September 30, 2000

ASSETS

Cash	\$	351,951
Investments (Note 2)		15,186,583
Receivables:		
Pledges (Note 3)		4,655,885
Accrued interest		109,036
Accounts		897
Total Receivables		<u>4,765,818</u>
Operating Materials and Supplies		<u>45</u>
Total assets	\$	<u><u>20,304,397</u></u>

LIABILITIES AND NET ASSETS

Accounts payable	\$	125,313
Accrued payroll and annual leave		<u>179,384</u>
Total liabilities		<u>304,697</u>

NET ASSETS (Note 4)

Temporarily Restricted		<u>19,999,700</u>
Total liabilities and net assets	\$	<u><u>20,304,397</u></u>

The accompanying notes are an integral part of these financial statements.

NATIONAL DIGITAL LIBRARY TRUST FUND

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended September 30, 2000

CHANGES IN UNRESTRICTED NET ASSETS

REVENUE

Imputed financing sources (Note 6)	\$ 112,848
Interest	888,142
Net assets released from restrictions	<u>4,526,923</u>
Total revenue	<u>5,527,913</u>

EXPENSES

Personnel costs	2,954,386
Digitizing and other services	1,327,410
Professional and consultant services	843,926
Awards to other archival institutions (Ameritech)	143,877
Printing, publishing, and photoduplicating	72,563
Travel and transportation	65,455
Non-capitalized equipment	37,230
Office supplies	28,216
Computer software	21,652
Entertainment	13,370
Services of the Library and other agencies	10,000
Rental	6,000
Books and library materials	2,051
Postage	1,542
Tuition and training	<u>235</u>
Total expenses	<u>5,527,913</u>

CHANGES IN TEMPORARILY RESTRICTED NET ASSETS

Donations (Note 5)	947,505
Net assets released from restrictions	<u>(4,526,923)</u>
Changes in Temporarily Restricted Net Assets	<u>(3,579,418)</u>

Decrease in Net Assets (3,579,418)

Net Assets at Beginning of year 23,579,118

Net Assets at End of year \$ 19,999,700

The accompanying notes are an integral part of these financial statements.

NATIONAL DIGITAL LIBRARY TRUST FUND
STATEMENT OF CASH FLOWS
For the Fiscal Year Ended September 30, 2000

Cash flows from operating activities:	
Donations Received	\$ 2,281,450
Interest Received	928,295
Cash paid to others	(2,765,313)
Cash paid to employees	(2,806,552)
Net cash used by operating activities	\$ <u>(2,362,120)</u>
Cash flows from investing activities:	
Investment in U.S. Treasury Market- Based Securities	\$ (3,502,625)
Investment in U.S. Treasury Permanent Loan	(709,107)
Redemption of Investment in U.S. Treasury Market Based Securities	6,708,492
Redemption of Investment in U.S. Treasury Permanent Loan	73,014
Net cash provided by investing activities	\$ <u>2,569,774</u>
Net Increase in Cash	207,654
Cash at beginning of year	<u>144,297</u>
Cash at end of year	\$ <u><u>351,951</u></u>
Reconciliation of Changes in Net Assets to Net Cash Used by Operating Activities	
Change in Net Assets	\$ (3,579,418)
Adjustments to reconcile changes in net assets to net cash provided from operating activities	
Decrease in pledges receivables (Note 3)	1,333,945
Increase in accounts receivables	(848)
Decrease in accrued interest receivables	40,153
Increase in accrued payroll and annual leave	34,986
Decrease in accounts payable	(191,018)
Decrease in operating materials & supplies	80
Total Adjustments	1,217,298
Net Cash Used by Operating Activities	\$ <u><u>(2,362,120)</u></u>

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