

2. FINANCIAL STATEMENTS

LIBRARY OF CONGRESS TRUST FUND BOARD
COMBINED STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 1998 AND 1997

	SEPTEMBER 30, 1998	SEPTEMBER 30, 1997
<i>ASSETS</i>		
CASH (Fund Balance with Treasury - Note 3)	\$ 1,350,477	\$ 1,187,264
INVESTMENTS (Note 4)		
U.S. TREASURY	23,340,351	18,988,079
PRIVATE SECTOR MUTUAL FUNDS (AT MARKET)	14,821,883	11,949,516
PERMANENT LOAN TO U.S. TREASURY	10,000,000	10,000,000
RECEIVABLES		
PLEDGES RECEIVABLE (Note 5)	16,153,148	11,069,585
ACCRUED INTEREST AND ACCOUNTS RECEIVABLE (Note 6)	262,094	222,649
TOTAL ASSETS	\$ 65,927,953	\$ 53,417,093
<i>LIABILITIES AND NET ASSETS</i>		
TOTAL LIABILITIES (Note 7)	\$ 1,229,218	\$ 516,293
NET ASSETS		
TEMPORARILY RESTRICTED	44,870,482	36,293,341
PERMANENTLY RESTRICTED	21,060,735	15,760,122
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	(1,232,482)	847,337
TOTAL NET ASSETS	64,698,735	52,900,800
TOTAL LIABILITIES AND NET ASSETS	\$ 65,927,953	\$ 53,417,093

The accompanying notes are an integral part of these statements.