Library of Congress

TRUST FUND BOARD

ANNUAL REPORT

FOR THE FISCAL YEAR ENDING

SEPTEMBER 30, 2003

LIBRARY OF CONGRESS

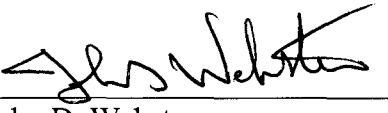
TRUST FUND BOARD

ANNUAL REPORT

FISCAL YEAR ENDED

SEPTEMBER 30, 2003

Prepared for the Secretary of the Board
By the Office of the Chief Financial Officer



John D. Webster,
Chief Financial Officer

April 2004

THE LIBRARY OF CONGRESS
TRUST FUND BOARD

FINANCIAL STATEMENTS - SEPTEMBER 30, 2003 AND 2002

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LIBRARY OF CONGRESS TRUST FUND BOARD
ANNUAL REPORT
FOR THE FISCAL YEAR ENDING
SEPTEMBER 30, 2003

INTRODUCTION

The Library of Congress Trust Fund Board, established in 1925, accepts gifts (other than gifts for immediate disbursement) and oversees the investment of those gifts (trust funds) for the benefit of the Library's collections and services. The Board establishes investment policy, and the Library of Congress implements procedures to carry out that policy. The Board's investment policy is market-based and necessarily varies depending upon the terms of the individual trust funds and the restrictions on principal and earnings.

The Library of Congress reports annually on the financial position of the Trust Funds. This annual report for fiscal year 2003 is comprised of four sections:

1. Overview - Background information on the Trust Fund Board (TFB) and discussion of the financial information

2. Financial Statements - Combined Financial Statements and accompanying notes

3. Supplemental Schedules - Financial information relating to each trust fund

4. Other Supplemental Financial Information - Financial data in graphics

1. OVERVIEW

The Library of Congress Trust Fund Board

The Library of Congress Trust Fund Board Act of March 3, 1925, as amended (2 U.S.C. 154-163), created the Library of Congress Trust Fund Board, a quasi-corporation with perpetual succession. The Board has the usual powers of trustees, including the authority to:

- "accept, receive, hold, and administer such gifts, bequests, or devises of property for the benefit of, or in connection with the Library, its collections, or its service, as may be approved by the Board and by the Joint Committee on the Library";

- "invest, reinvest, or retain investments" after being receipted for them by the Secretary of the Treasury";

- "deposit trust funds with the Treasurer of the United States as a permanent loan to the United States Treasury, and the Treasurer shall thereafter credit such deposit with interest at a rate which is the higher of the rate of 4 per cent per annum or a rate which is 0.25 percentage points less than a rate determined by the Secretary of the Treasury, taking into consideration the current average market yield on outstanding long-term marketable obligations of the United States"; and

- "adopt rules and regulations in regard to its procedure and the conduct of its business."

Public Law 102-246, approved February 18, 1992, expanded the size of the TFB from five members to thirteen members. Public Law 106-481, approved November 9, 2000, further expanded the size of the TFB from thirteen members to fourteen members. In addition to four ex-officio individuals, Board membership consists of two individuals appointed by the President, four individuals appointed by the House of Representatives, and four individuals appointed by the Senate. As of September 30, 2003, thirteen Board positions were filled.

A. Ex-Officio Members

The Honorable Ted Stevens, Senator from Alaska, Chairman, Joint Committee on the Library

The Honorable Vernon Ehlers, Representative from Michigan, Vice Chairman, Joint Committee on the Library

The Honorable John Snow, Secretary of the Treasury
Represented by: Mr. Donald V. Hammond, Fiscal Assistant Secretary, Department of the Treasury

The Honorable James H. Billington, Librarian of Congress and Chairman, Library of Congress Trust Fund Board

B. Presidential Appointees

Mrs. Ruth Altshuler (term expires August 2005)
Mr. B. Francis Saul, II (term expires March 2008)

C. Senate Appointees

Mr. John W. Kluge (term expires March 2008)
Mr. Tom Luce (term expires June 2006)
Mr. Bernard Rapoport (term expires March 2007)
Mr. Leo Hindery, Jr. (term expires June 2005)

D. House of Representatives Appointees

Mr. Edwin L. Cox (term expires March 2004)
Mr. Donald G. Jones (term expired October 2002; agreed to serve an additional year which expires October 2003)
Mr. John Henry (term expires December 2003)

The Board did not meet in fiscal year 2003.

Investment Policy

At the February 1997 TFB meeting, a resolution was approved to implement and use a total return investment methodology as part of the Board's investment policy for growth and income investments and to adopt an investment policy which provides operational guidance to TFB members and Library of Congress staff involved in the management and development of Library of Congress trust funds. The overall objectives of the TFB investment policy are to support trust fund activities by: (1) providing flexibility to have either a stable, growing stream of payouts (from income and capital appreciation) for current and future expenditures or, irregular payouts necessary for certain program requirements; (2) providing for the liquidity of investments to make payouts; and (3) maintaining the "purchasing power" of endowment trust funds. The Library encourages donors to include language in the gift instrument that authorizes the TFB to invest the gifts in accordance with the Board's investment policy.

Discussion and Analysis of Financial Information

1. Statement of Financial Position

During fiscal year 2003, the TFB's assets increased from $103.2 million to $112.9 million. The increase is attributed primarily to a $10.8 million unrealized gain on non-Treasury investments. The overall increase in the value of the U.S. stock market is consistent with the increase in TFB assets. Treasury investments declined by $0.6 million, reflecting use of resources for payment of expenses and liabilities.

As of September 30, 2003, there were 101 separate Library of Congress trust funds (including the G. M. Hubbard Fund) with combined total net assets of $111.9 million, a net increase of one fund. (There were seven additional funds maintained for reporting requirements because several funds have multiple specific purposes.) The Trust Fund Board also received a 50 percent share ($147,236) of the annual income of the Archer M. Huntington Fund (market value of $4.7 million) held and managed by the Bank of New York.

2. Statement of Activities

The TFB's revenues totaled $6.7 million for fiscal year 2003 including $4.4 million in new gifts, donations, bequests and grants and $2.2 million in investment income. Treasury interest income declined by $0.3 million primarily as a result of declining interest rates and, to a lesser degree, the above-mentioned decline in Treasury investments.

After subtracting expenses of $7.8 million, the operating change was a loss of $1.1 million for fiscal year 2003. The unrealized gain of $10.8 million from stock mutual funds held during fiscal year 2003 resulted in an overall increase in net assets.

Total expenses increased by $1.1 million or 15.9 percent, as compared to fiscal year 2002. Eight funds – the James Madison National Council, the John Kluge Center, the National Digital Library, LOC 3RD Century, Gershwin, Bob Hope, Kissinger, and Swann – accounted for $6.7 million or 86 percent of all expenses. The first $1 million John W. Kluge Prize for Lifetime Achievement in the Humanities was the primary reason for the increase in expenses.

Major contributions (including pledges) to the Trust Fund Board during fiscal year 2003 were:

- James Madison National Council - $1,914,629
- Herb R. Block Endowment - $1,187,500
- LOC 3RD Century Fund - $504,722
- Emily & Abbey Rapoport Trust - $296,090
- Ira & Leonore Gershwin - $275,163

During fiscal year 2003, the TFB accepted two new trust funds: the Emily & Abbey Rapoport Trust and the Herb R. Block Endowment. The Mellon Trust fund for foreign area fellows was closed.

3. Financial Information by Fund

Each trust fund is considered a separate entity. Supplemental schedules in Section 3 present the financial position and results of operations for each fund, as well as budgetary fund balance data for restricted, obligated, and available funds.

The Statement of Financial Position by Fund, Schedule A, presents the net assets by fund, where they are invested and the liabilities for each fund as of the end of the fiscal year 2003. Schedule B presents the restricted and unrestricted status and the amounts obligated and available at the end of fiscal year 2003. Schedule C is a detailed listing of the funds invested in the permanent loan with the U.S. Treasury at September 30, 2003, and the increases and decreases in the balances during fiscal year 2003.

The Statement of Activities by Fund, Schedule D, presents the fiscal year 2003 excess revenues over expenses and transfers in detail for each fund. Schedule E presents the revenues by category for each fund. Schedule F is the expenses for each fund.

2. FINANCIAL STATEMENTS

LIBRARY OF CONGRESS TRUST FUND BOARD
COMBINED STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2003 AND 2002

	SEPTEMBER 30, 2003	SEPTEMBER 30, 2002
ASSETS		
CASH (Fund Balance with Treasury - Note 3)	$ 509,358	$ 928,189
INVESTMENTS (Note 4)		
U.S. TREASURY	36,244,217	36,836,035
PRIVATE SECTOR MUTUAL FUNDS (AT MARKET)	61,298,164	49,465,914
PERMANENT LOAN TO U.S. TREASURY	10,000,000	10,000,000
RECEIVABLES		
PLEDGES RECEIVABLE (Note 5)	4,723,687	5,811,174
ACCRUED INTEREST AND ACCOUNTS RECEIVABLE (Note 6)	158,015	167,096
TOTAL ASSETS	$ 112,933,441	$ 103,208,408
LIABILITIES AND NET ASSETS		
TOTAL LIABILITIES (Note 7)	$ 1,016,476	$ 1,041,376
NET ASSETS		
TEMPORARILY RESTRICTED	51,427,425	54,322,628
PERMANENTLY RESTRICTED	82,166,462	80,361,292
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	(21,676,922)	(32,516,888)
TOTAL NET ASSETS	111,916,965	102,167,032
TOTAL LIABILITIES AND NET ASSETS	$ 112,933,441	$ 103,208,408

The accompanying notes are an integral part of these statements.

LIBRARY OF CONGRESS TRUST FUND BOARD
COMBINED STATEMENT OF ACTIVITIES
FISCAL YEARS ENDED SEPTEMBER 30, 2003, AND 2002

	2003	2002
CHANGES IN NET ASSETS		
REVENUE		
Interest - U.S. Treasury Investments:		
Treasury Investments	$ 883,430	$ 1,115,020
Permanent Loan	429,430	499,020
Permanent Loan - G. M. Hubbard Bequest	862	1,000
Sub-Total Treasury Interest	1,313,722	1,615,040
Investment Income - Private Sector Investments	881,301	875,635
Gifts, Pledges, Bequests & Grants	4,396,185	3,905,441
Miscellaneous Revenues	141,446	38,560
Total Revenue	6,732,654	6,434,676
EXPENSES		
Staff Support	1,435,358	980,453
Travel and Transportation	147,838	127,761
Supplies and Materials	357,371	636,563
Printing and Reproduction	115,034	160,248
Performances	862,198	814,180
Professional & Consulting Fees	1,555,199	1,494,820
Other Services	2,399,060	1,955,264
Grants	950,063	578,766
Postage	566	1,183
Total Expenses	7,822,687	6,749,238
Excess of Revenue over Expenses before Transfers	(1,090,033)	(314,562)
Transfers In (Out):		
Library of Congress Gift/Service Fee Funds (Note 9)	0	674,658
Total Transfers	0	674,658
Operating Changes in Net Assets	(1,090,033)	360,096
Non-Operating Changes		
Unrealized Gain/(Loss) on Governmental Investments (Note 4)	10,839,966	(12,728,619)
Total Non-Operating Changes	10,839,966	(12,728,619)
Net Assets Beginning of Fiscal Year	102,167,032	114,535,555
Total Net Assets of Fiscal Year	$ 111,916,965	$ 102,167,032
Allocation of Net Assets		
Temporarily Restricted	$ 51,427,425	$ 54,322,628
Permanently Restricted	82,166,462	80,361,292
Unrealized Gain/(Loss) on Investments	(21,676,922)	(32,516,888)
	$ $111,916,965	$ $102,167,032

The accompanying notes are an integral part of these statements.

LIBRARY OF CONGRESS TRUST FUND BOARD
NOTES TO THE COMBINED FINANCIAL STATEMENTS
FISCAL YEARS ENDED SEPTEMBER 30, 2003 and 2002

Note 1. Reporting Entity

In 1909 the Library of Congress received its first bequest. Because the Library was not empowered to accept gifts of money, the bequest was accepted by an Act of Congress (Public Law (37 Stat. 319-20) on August 20, 1912. This first bequest was from Mrs. Gertrude Hubbard to benefit the Gardiner Greene Hubbard Collection.

In 1924 the Librarian of Congress requested authority to accept future gifts and bequests of money. The following year the Congress created the Library of Congress Trust Fund Board (2 U.S.C. 154-163 et seq.) as a quasi-corporation with perpetual succession and all the usual powers of a trustee, including the power to "invest, or retain investments" and, specifically, the authority "to accept, receive, hold, and administer such gifts, bequests, or devises of property for the benefit of, or in connection with, the library, its collections, or its services, as may be approved by the Board and by the Joint Committee on the Library."

Note 2. Summary of Significant Accounting Policies

The accompanying combined financial statements report the financial position of the Library of Congress Trust Fund Board (TFB) and the results of its operations for fiscal years 2003 and 2002. The statements were prepared from the Library of Congress financial management system in accordance with the form and content for entity financial statements specified by the Library's Financial Management Regulations and Directives and the accounting policies summarized in this note. The combined financial statements include the assets, liabilities, fund balances, and financial operations of all funds governed by the TFB, each of which is considered a separate accounting entity.

A. Basis of Accounting

The TFB's financial statements have been prepared on the accrual basis in accordance with generally accepted accounting principles. Under the accrual method, revenues are recognized when earned and expenses are recognized when a liability is incurred, without regard to receipt or payment of cash.

The TFB's financial statements have been prepared in accordance with the Statement of Financial Accounting Standards (SFAS) number 116 and 117. These statements provide for the form and content of financial statements for not-for-profit organizations and recognize net assets based on the existence of applicable restrictions limiting their use.

Permanently restricted net assets result from contributions and other inflows of assets whose use by the organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization. Temporarily restricted net assets result from donor-imposed restrictions that permit the Fund to use or expend the assets after the restriction has been satisfied.

Three exceptions to the standards cited above are as follows: (1) the activity associated with the particular type of net asset is not detailed in the Statement of Activities; (2) the Unrealized Loss on Investment is reported as a component of equity instead of being an element of income or loss; and (3) a Statement of Cash Flows is not presented.

B. Capital Assets

The accompanying combined statement of financial position does not include capital assets. Capital assets with a value of $25,000 or more are available for the general use of the Library of Congress, and accordingly such acquisitions are recorded at cost when purchased as transfers to the Library of Congress general fund. Capital assets, including items for the collections (Heritage Assets) and items purchased with a value of less than $25,000 to comply with the terms of a specific trust fund, are expenses of the Trust Funds.

C. Income Tax

The Library of Congress is an instrumentality of the United States and as such is not subject to income taxes.

Note 3. Cash

Cash consists of a fund balance with the Department of Treasury in the amount of $509,358 as of September 30, 2003, and $928,189 as of September 30, 2002.

Note 4. Investments (Net)

The Library of Congress Trust Fund Board determines the investment policy for the trust funds. The overall objective of the Board's policy is to attain a market rate of return throughout varying budgetary and economic cycles, taking into account investment risk constraints and liquidity needs. To achieve that objective, the Board's investment strategy

is to invest the Library's permanent endowment funds in equities, to the maximum degree that is practical. The policy provides three options for investment of trust funds:

- a permanent loan with the United States Treasury;

- a pool of U.S. Treasury market-based securities;

- a private investment pool consisting of the following stock, index and money market funds utilized during fiscal year 2003 and 2002. The mutual funds recommended by the TFB's investment committee and approved by the TFB are:

    - Vanguard Prime Money Market Prime Fund
    - Vanguard Institutional Index Fund
    - Vanguard Total Stock Market Index-Admiral Shares
    - Fidelity Fifty Fund
    - Fidelity Stock Selector
    - RS Emerging Growth Fund

    Under 2 U.S.C. 158, up to $10,000,000 of the Library's trust funds may be invested with the U.S. Treasury as a permanent loan at a floating rate of interest, adjusted monthly, but no less than 4 percent per annum. The permanent loan is an interest-bearing investment recorded at cost which is market value. At September 30, 2003, $10,000,000 (including the G.M. Hubbard Fund) was invested in the permanent loan to the U.S. Treasury at an interest rate of 4.75 percent.

Treasury securities are intended to be held to maturity, are valued at cost, and are adjusted for the amortization of discounts and premiums. Interest is computed using the straight-line method, which approximates the effective interest method.

Mutual and money market funds are stated at current market value and are considered available for sale. Unrealized gains and losses are recognized and recorded as a component of equity in the statement of financial position.

(Dollars in Thousands)

	2003			2002		
	A. Intragovernmental Investments Non-Marketable, Market-Based	B. Other Investments Private Sector	Total	A. Intragovernmental Investments Non- Marketable, Market-Based	B. Other Investments Private Sector	Total
Face Value	$36,160		$36,160	$36,670		$36,670
Cost		$82,975	82,975		$81,983	81,983
Unamortized Premium	129		129	219		219
Unrealized Discount	45		45	53		53
Investments, Net	**36,244**	**82,975**	**119,219**	**36,836**	**81,983**	**118,819**
Market Value	**$37,794**	**$61,298**	**$99,092**	**$37,639**	**$49,466**	**$87,105**

In addition to the private mutual funds, the Archer M. Huntington Fund for the Hispanic Room and the Chair of Poetry of the English language is held and managed by the Bank of New York. The Bank and the Librarian are co-trustees for this account. Because the Bank of New York controls these funds, assets with a fair value of $4,713,174 at September 30, 2003, and $4,295,139 at September 30, 2002, are not recorded as assets of the Library of Congress Trust Fund. The trust fund's interest in this endowment is limited to 50 percent of the annual income. For fiscal years 2003 and 2002, the Library received $147,236 and $191,296, respectively, which was included in gifts received by the Library.

Similarly, under the will of Mrs. Leonore Gershwin, the Library is a 37.5 percent beneficiary of the income generated from a trust established by Mrs. Gershwin. The will established the "Library Charitable Trust" which was accepted by the Library of Congress Trust Fund Board in January 1992. The primary purpose of the trust is to perpetuate the name and works of George and Ira Gershwin through all resources of the Library. The charitable trust does not belong to the Library but is a separate entity administered by trustees. In addition to investing Mrs. Gershwin's initial endowment, the trustees are responsible for augmenting it through licensing and other fees. The trustee remitted $275,163 in fiscal year 2003 and $249,595 in fiscal year 2002 of funds to the Library upon request of the Music Division to carry out the terms of the trust. The Library Charitable Trust (trustee administered) also provided $7,174 of goods and services to the Library during fiscal year 2002. The balance or principal of the trust will be distributed to the Library in 2033, 50 years after the date of death of Ira Gershwin.

Note 5. Pledges Receivable

At September 30, 2003 and 2002, the Library had unconditional pledges of contributions totaling $5.2 million and $6.1 million, which were discounted through fiscal year 2012 and 2007 at a market discount rate and included in the statement of financial position at their discounted value of $4.7 million and $5.8 million, respectively.

The amounts due in future years, at September 30, at their current discounted value are:

(Dollars in Thousands)

Fiscal Year	2003	2002
2003	-	$2,335
2004	$1,774	1,041
2005	1,165	660
2006	567	547
2007	91	1,229
2008	174	-
2010	238	-
2011*	-	-
2012	715	-
Totals	**$4,724**	**$5,812**

*Actuarial pledge receivable calculations required no discount value for 2011.

Note 6. Accrued Interest and Accounts Receivable

The above assets were comprised of the following accounts:

	2003	2002
Accounts Receivable	$227	$269
Accrued Interest	157,788	166,827
Totals	**$158,015**	**$167,096**

Note 7. Liabilities

Liabilities include accounts payable for payroll and other program services and expenses that had been received and/or accrued, but remained unpaid at the end of the fiscal year, and annual and compensatory leave accrued for employees paid from trust funds.

	2003	2002
Accounts Payable	$993,649	$1,010,371
Accrued Payroll, taxes & benefits	22,827	31,005
Totals	**$1,016,476**	**$1,041,376**

Note 8. Imputed Financing for Cost Subsidies

The Federal Accounting Standards Advisory Board (FASAB) issued Statement of Federal Financial Accounting Standards Number 5 (SSFAS-5) "Accounting for Liabilities of the Federal Government." SSFAS-5 requires that employing agencies recognize the full cost of pensions and other health and life insurance benefits during their employees' active years of service. SSFAS-5 requires that the Office of Personnel Management, as administrator of the Civil Service and Federal Employees Retirement Systems, the Federal Employees Health Benefits Program, and the Federal Employees Group Life Insurance Program, provide the "cost factors" that adjust the agency contribution rate to the full cost for the applicable benefit program. As a result of SSFAS-5, an adjustment of $93,025 was recorded as an imputed financing source (reported as a Miscellaneous Revenue) and a corresponding expense in the accompanying financial statements. This adjustment did not change the net assets.

Note 9. Transfers In of LOC Gift/Service Fee Funds

During fiscal year 2002, the Islamic Studies Trust fund was approved by the Trust Fund Board, and the balance on an existing gift ($652,546) was transferred to the new trust fund and other minor transfers occurred to the National Digital Library Trust fund ($20,888) and the H.R. Spivacke fund ($1,224).

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Allen, Rae Virginia	American Folklife Projects	$ 40	$ 5,262	$ 43,943	$ 100	$ 98	$ 23	$ 49,466	$ 0	$ 49,466
Babine, Alexis	Purchase of Slavic Material	46	6,385	14,129	0	0	28	20,588	0	20,588
Bendiner Memorial	Housing & Preservation of Bendiner Archives	7	975	394,297	0	0	4	395,283	0	395,283
Benjamin, William E.	Purchase/Maintain American History Material	265	36,633	87,096	0	0	159	124,153	5,204	118,949
Berla, Julian & Freda	Support, Promotion, Advancement of Music	236	32,518	0	0	0	142	32,896	0	32,896
Berryman, C. K. Memorial	Upkeep C. K. Berryman Collection	1	116	6,860	0	0	1	6,978	0	6,978
Billington, James H.	Improve Accessibility & Knowledge of Library Coll.	325	37,773	888,471	2,352	158,700	164	1,087,785	290	1,087,495
Block, Herb R. Endowment	Support programs featuring original Herb Block cartoons	25,872	10,489	0	1,187,500	0	46	1,223,907	0	1,223,907
Boorstin, D & R Publications Fund	Support Publications of Center For The Book	376	51,849	0	0	0	226	52,451	0	52,451
Bowker, R. R.	Support Bibliographic Services	246	34,006	19,536	0	0	148	53,936	0	53,936
Carnegie Corporation	Promotion of Fine Arts in the U.S.	143	19,809	84,713	0	0	86	104,751	0	104,751
Center For The Book	Stimulate Interest in Books, Reading & Libraries	40	3,065	27,286	800	0	13	31,204	0	31,204
Center For The Book Endowment	Stimulate Public Interest in Books & Reading	171	23,651	767,062	0	0	103	790,987	0	790,987
Cohen Foundation Endowment	Support Library's Hebraic section	794	109,559	337,755	0	0	477	448,585	0	448,585
Combined Fund	Investment Pool/Undistributed Accrued Income	0	182	0	0	0	0	182	0	182
Coolidge Foundation	Furtherance of Musical Research, Composition, Performances, and Appreciation of Music	7,759	107,441	509,978	321,337	0	468	946,983	0	946,983
Cox, Edwin L Am Legacy Endowment	Permanent Endowment for acquisition on Americana materials	4,639	40,638	1,148,426	200,000	709,338	177	2,103,218	0	2,103,218
Croft, William & Adeline	Support Musical Purposes	89	12,344	734,857	0	0	54	747,344	0	747,344
Cronin, John W. Bequest	Acquisition of Books on Medieval History	69	9,571	51,951	0	0	42	61,633	0	61,633
Dadian, Arthur H.	Acquisition of Armenian Material	13,224	26,225	100,202	600,000	0	114	739,765	962	738,803
Development Fund	Support Program Devel. of the Library, Services, or Coll.	156	21,538	28,324	0	0	94	50,112	87	50,025
Elson Memorial Fund	Foster Interest of Public in Music or its Literature and Provide Lectures	1	153	19,111	0	0	1	19,266	0	19,266
Evans, Archibald	Acquisition of 18th Century American Newspapers	3	445	29,077	0	0	2	29,527	0	29,527
Feinberg, Lenore & Charles	Acquisition of Books, Manuscripts, & Material about Whitman/American Writers	0	0	2,453	0	0	0	2,453	0	2,453
Fine, Verna & Irving Endowment	Promote & support modern American music	460	63,452	895,402	0	0	276	959,590	1,033	958,557
Freud, Sigmund Fund	Acquisition, Preservation, Exhibition for Sigmund Freud Collections, Lectures, & Seminars	40	5,528	0	0	24,743	24	30,335	0	30,335
Friends of Music	Enrich Music Collection	62	8,520	9,845	0	0	37	18,464	0	18,464
Gershwin, Ira & Leonore	Perpetuate Names & Works of Ira & George Gershwin	3,589	495,479	0	0	0	2,157	501,225	36,044	465,181
Goldman, Joanna J. Memorial	Encourage Comment/Analysis of Issues in Am. Democracy	0	0	0	0	0	0	0	0	0
Guggenheim, Daniel Fund	Promote and Encourage Int. in Aviation & Aerospace Trav.	2,008	127,292	54,852	50,000	0	554	234,706	0	234,706

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Hanks, Nymphus C. Fund	Further Work for Benefit of, and Books for, the Blind	2	233	12,502	0	0	1	12,738	0	12,738
Harper-Inglis Memorial/Preservation	To support preservation internship program	341	1,488	21,110	15,200	4,949	6	43,094	0	43,094
Hispanic Division Trust Fund	Support Activities, Collection, Mission of Hispanic Div.	27	3,717	0	0	0	16	3,760	161	3,599
Hope, Bob Trust Fund	Bob Hope Collection and other Collections related to American Entertainment	2,144	295,966	2,412,373	0	0	1,288	2,711,771	611	2,711,160
Huntington, Archer M.										
Endowment	Purchase Hispanic Material	2,649	3,562	0	120,751	0	16	126,978	0	126,978
Endowment	Consultant in Spanish/Portugese Literature	1,244	11,317	0	53,487	0	49	66,097	0	66,097
Trust/Bequest	Upkeep of Hispanic Society Rm. & its Colln/Chair	2,308	159,841	0	52,967	0	696	215,812	1,885	213,927
Trust/Bequest	Chair Poetry English Language	3,337	301,841	0	52,967	0	1,314	359,459	0	359,459
IBM - Eames	Maintain the Charles Eames Collection	492	67,874	0	0	0	295	68,661	0	68,661
Isenbergh Clarinet Fund	Support Public Concerts & Music Collection Featuring Woodwind Instruments	3,255	38,267	0	137,100	0	167	178,789	0	178,789
Islamic Studies Trust Fund	To permit Library to explore Islam in historical & current contexts	6,462	892,172	0	0	0	3,884	902,518	0	902,518
James Madison National Council	Promotion of LC Collections/Programs	41,749	3,452,901	563,281	62,294	1,769,578	15,053	5,904,856	537,423	5,367,433
Junior Fellows	Furtherance of Junior Fellows Program	98	13,545	464,688	0	0	59	478,390	0	478,390
Jurow, Mae & Irving	Perform Chamber Music With Harpsichord	2,321	2,589	21,696	106,000	0	11	132,617	0	132,617
Just, Carolyn Royall	Sponsor Chamber Music Concerts	17,276	135,911	1,758,240	750,000	0	592	2,662,019	6,801	2,655,218
Kaplan, Milton	Acquisition of 18th & 19th Century American Prints	0	24	4,888	0	0	0	4,912	0	4,912
Kindler Foundation	Sponsor Concerts, Commission Compositions	35	4,883	219,894	0	0	21	224,833	0	224,833
Kissinger Chair Endowment	Chair in International Relations	23,771	212,084	2,312,181	1,023,565	39,588	923	3,612,112	18,500	3,593,612
Kluge Center Endowment	To establish JW Kluge Center and Prize in Human Sciences	72,097	9,954,863	35,224,155	0	0	43,352	45,294,467	170,782	45,123,685
Korean Trust	Expand Korean Section Programs	135	18,624	0	0	0	81	18,840	0	18,840
Kostelanetz, Andre	Acquisition of Music Material	4	617	14,770	0	0	3	15,394	0	15,394
Koussevitzky Music Foundation	Support Commission, Performance of New Music	4,800	38,566	0	208,099	0	168	251,633	12,500	239,133
Kroyt, Boris & Sonya	Support Music by Lesser Known Artists	2,117	10,434	0	93,971	0	45	106,567	0	106,567
Leadership Development Program	Support Leadership Program	10,130	49,022	0	450,000	0	213	509,365	0	509,365
Lebo, Shirley B.	Acquisition of Performing Arts Material	8	1,068	15,630	0	0	5	16,711	0	16,711
LOC 3RD Century Trust Fund	Support Bicentennial programs, Educational Outreach activities	5,222	720,958	2,220,088	0	0	3,139	2,949,407	33,262	2,916,145
Local History and Genealogy (Roll)	Improve & Expand the Library's Local History & Genealogy Collections	551	76,101	898,973	0	0	331	975,956	0	975,956
Longworth, Nicholas	Furtherance of Music	31	4,277	13,022	0	0	19	17,349	0	17,349
Louchheim Foundation	Broadcast Concerts, Poetry Readings	19	2,565	130,185	0	0	11	132,780	0	132,780
Maguire Chair Endowment	Endow Chair in Ethics and American History	1,140	154,480	922,973	5,900	367,304	673	1,452,470	13,475	1,438,995
Mann, Robert Chamber Music	Support, Create, Present and Preserve Chamber Music	603	5,952	35,654	27,240	0	26	69,475	0	69,475
McKim, Leonora J.	Support Compositions, Performance of Violin/Piano By Americans	724	100,000	2,396,555	0	0	435	2,497,714	8,100	2,489,614
Mellon Trust	Foreign Area Fellows	0	0	0	0	0	0	0	0	0

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Miller American History Trust	Library's Collections of Material on the United States History	3,158	4,913	0	143,761	0	21	151,853	0	151,853
Miller, Dayton C.	Maintain/Expand Flute Collection	61	8,411	27,138	0	0	37	35,647	500	35,147
Moldenhauer Archives Foundation	Augment Moldenhauer Archives at LC	5,952	41,241	0	260,239	0	180	307,612	0	307,612
National Digital Library	Produce Digital Version of Core Americana	121,072	16,546,690	51,108	55,574	1,453,300	72,057	18,299,801	144,618	18,155,183
National Library For The Blind	Blind Reading Material and Employment of Blind	1,205	49,477	78,880	38,973	0	215	168,750	0	168,750
Owen, Blanton Endowment	To support ethnographic field research & documentation	16	465	15,496	577	0	2	16,556	0	16,556
Papamarkou, Harissios Chair in Educaiton	Scholar to Lead the Educational Outreach Initiatives	24,187	695,625	360,823	881,503	0	3,028	1,965,166	0	1,965,166
Parsons, G. E. & C. L.	Make Ethnographic Materials Avail. to Private Sector	69	165	26,285	3,118	0	1	29,638	0	29,638
Pennell, Joseph	Acquisitions for Whistler or Pennell Collections	287	39,668	302,707	0	0	173	342,835	2,750	340,085
Pickford, Mary Foundation	Support Programs Related to Motion Picture Industry	12	1,721	0	0	0	7	1,740	0	1,740
~~Porter Memorial~~	Consultants or Any LC Purpose	7,225	126,263	0	290,500	0	550	424,538	895	423,643
Project Judaica Foundation	Acquisition, Exhibition of Hebraic Material	1,707	6,590	54,470	70,000	0	29	132,796	686	132,110
Rapoport, Emily & Abby Trust	Support the programs of the Library's Hebraic Section	2,251	310,746	0	0	196,090	1,353	510,440	0	510,440
Reed, Henry Endowment	Support for or benefit to folk artists	88	1,005	27,958	3,739	0	4	32,794	0	32,794
Reid, Samuel C.	Grant to Promising Writers of American Scene	48	6,665	114,065	0	0	29	120,807	0	120,807
Ristow, Walter Endowment	Provide resources to support work of Geography & Map Division, particularly for fellowships	256	2,336	64,518	11,000	0	10	78,120	2,000	76,120
Roberts, Margaret A.	Benefit LC's Collection/Services	138	19,069	73,769	0	0	99	93,075	0	93,075
Rudolph, Paul Trust Fund	Support and Provide Programs of Architecture, Design and Engineering	244	33,341	678,940	100	0	145	712,770	0	712,770
Scala Memorial	Arrangement, Editing, Publication of Scala Military Band Material, Promotion of Scala's Music	1	205	87,151	0	0	1	87,358	0	87,358
Schmid, K. B. Memorial Fund	Promote & Advance Music Programs Through Concerts & Develop Collection of Rare & Exceptional Books & Music	1,358	6,074	0	60,491	0	26	67,949	0	67,949
Sonneck Memorial Fund	Support Music Research	10	1,345	17,371	0	0	6	18,732	0	18,732
Spivacke, H. & R.	Purchase Books, Manuscripts for Music Division	128	17,702	948,591	0	0	77	966,498	1,904	964,594
State Center for the Book Trust	Support development of State Centers for the Book around the nation	135	18,652	44,019	0	0	81	62,887	880	62,007
Stern, Alfred W. Memorial	Maintenance, Additions to Stern Colelction of Lincoln Mat.	628	4,090	35,791	27,549	0	18	68,076	0	68,076
Strickland, Wm. A. A. Hull	Promotion, Advancement of American Music	2,229	7,765	187,107	100,030	0	34	297,165	0	297,165
Swann, Caroline & Erwin Memorial										
Memorial	Maintenance of Exhibit Facility at Library	72	7,843	1,346,172	0	0	34	1,354,121	1,401	1,352,720
Foundation	Collection of Cartoons and Caricatures	139	17,660	409,183	0	0	120	427,102	7,500	419,602
Thanhouser Endowment	Acquisition, Preservation Early American Silent Film	107	14,770	0	0	0	64	14,941	0	14,941
Tokel & Sonneborn Endowment	Support composition & performance of chamber music after 1941	269	174	0	12,329	0	1	12,773	0	12,773
Vincent, Monroe & Rose	Support Concerts at LC	31	3,442	25,829	300	0	15	29,617	0	29,617

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Whittall, Gertrude C.										
Bequest/Endowment	Maintenance Stradivari Instruments/Tourte Bows	34,216	103,489	65,949	1,540,609	0	451	1,744,714	300	1,744,414
Endowment	Poetry Fund	2,271	10,167	0	101,150	0	44	113,632	1,200	112,432
Bequest/Endowment	Poetry & Literature Fund	15,415	8,439	0	706,828	0	124	730,806	1,316	729,490
Endowment	Appreciation & Understanding of Good Literature	3,334	10,477	0	150,000	0	71	163,882	2,950	160,932
Wilbur, James B.										
Bequest	Acquisition, Reproduction of American Manuscript Material in European Archives	592	81,737	195,281	0	0	356	277,966	0	277,966
Bequest	Benefit Geography & Map Division	13	1,854	97,658	0	0	8	99,533	0	99,533
Bequest	Treatment of Source Material for American History	53	7,301	43,421	0	0	32	50,807	456	50,351
Subtotal		494,730	36,244,217	61,298,164	9,980,000	4,723,687	158,015	112,898,813	1,016,476	111,882,337
Hubbard, Gertrude M. Bequest	Purchase of Prints for G. M. Hubbard Collection	14,628	0	0	20,000	0	0	34,628	0	34,628
Total		$ 509,358	$ 36,244,217	$ 61,298,164	$ 10,000,000	$ 4,723,687	$ 158,015	$ 112,933,441	$ 1,016,476	$ 111,916,965

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE *
Allen, Rae Virginia	$ 49,466	$ (12,418)	$ 40,281	$ 21,603	$ 90	$ 99	$ 15,328
Babine, Alexis	20,588	(4,183)	6,805	17,966	0	0	14,322
Bendiner Memorial	395,283	(116,348)	0	511,631	0	0	395,283
Benjamin, William E.	118,949	(53,584)	86,996	85,537	7,912	0	32,955
Berla, Julian & Freda	32,896	0	0	32,896	19,359	0	13,537
Berryman, C. K. Memorial	6,978	(1,928)	5,134	3,772	0	0	2,619
Billington, James H.	1,087,495	(260,329)	901,470	446,354	9,603	15,870	303,145
Block, Herb R. Endowment	1,223,907	0	787,500	436,407	0	0	436,407
Boorstin, D & R Publications Fund	52,451	0	0	52,451	0	0	52,451
Bowker, R. R.	53,936	(5,794)	16,185	43,545	0	0	40,021
Carnegie Corporation	104,751	(18,824)	103,536	20,039	189	0	19,850
Center For The Book	31,204	(8,301)	32,318	7,187	772	0	1,295
Center For The Book Endowment	790,987	(242,385)	1,049,377	(16,005)	1,778	0	(31,121)
Cohen Foundation Endowment	448,585	(75,051)	413,557	110,079	5,750	0	104,329
Combined Fund	182	0	0	182	0	0	182
Coolidge Foundation	946,983	(165,298)	825,198	287,083	1,303	0	195,664
Cox, Edwin L Am Legacy Endowment	2,103,218	(396,162)	1,695,165	804,215	0	709,338	145,215
Croft, William & Adeline	747,344	(218,057)	678,363	287,038	5,774	0	164,280
Cronin, John W. Bequest	61,633	(14,744)	23,251	53,126	0	0	40,111
Dadian, Arthur H.	738,803	(30,950)	718,272	51,481	337	0	38,970
Development Fund	50,025	(8,359)	0	58,384	0	0	50,024
Elson Memorial Fund	19,266	(5,665)	13,491	11,440	0	0	7,470
Evans, Archibald	29,527	(8,200)	24,841	12,886	0	0	7,730
Feinberg, Lenore & Charles	2,453	(742)	994	2,201	0	0	1,528
Fine, Verna & Irving Endowment	958,557	(26,460)	921,862	63,155	900	0	62,255
Freud, Sigmund Fund	30,335	0	0	30,335	2,887	24,743	2,705
Friends of Music	18,464	(2,188)	12,032	8,620	0	0	8,620
Gershwin, Ira & Leonore	465,181	0	0	465,181	96,505	0	368,676
Goldman, Joanna J. Memorial	0	0	0	0	0	0	0
Guggenheim, Daniel Fund	234,706	(15,524)	98,494	151,736	3,570	0	139,746
Hanks, Nymphus C. Fund	12,738	(3,700)	5,190	11,248	0	0	7,837
Harper-Inglis Memorial/Preservation	43,094	(4,691)	41,000	6,785	380	4,949	1,456
Hispanic Division Trust Fund	3,599	0	0	3,599	910	0	2,689
Hope, Bob Trust Fund	2,711,160	(711,648)	2,529,220	893,588	88,724	0	503,777

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE *
Huntington, Archer M.							
Endowment - Purchase Hispanic Material	126,978	0	120,751	6,227	328	0	5,899
Bequest - Consultant Spanish/Portugese Literature	66,097	0	53,487	12,610	300	0	12,310
Endowment - Hispanic Society Room/Collections/Chair	213,927	0	52,967	160,960	18,826	0	142,134
Trust - Chair Poetry English Language	359,459	0	52,967	306,492	5,000	0	301,492
IBM - Eames	68,661	0	0	68,661	0	0	68,661
Isenbergh Clarinet Fund	178,789	0	156,112	22,677	825	0	21,852
Islamic Studies Trust Fund	902,518	0	0	902,518	18,524	0	883,994
James Madison National Council	5,367,433	(166,212)	775	5,532,870	267,566	1,769,578	3,329,514
Junior Fellows	478,390	(102,930)	0	581,320	0	0	478,390
Jurow, Mae & Irving	132,617	(6,439)	126,535	12,521	22	0	9,158
Just, Carolyn Royall	2,655,218	(585,183)	2,914,374	326,027	21,098	0	170,452
Kaplan, Milton	4,912	(2,154)	3,309	3,757	0	0	2,004
Kindler Foundation	224,833	(65,251)	203,578	86,506	700	0	50,932
Kissinger Chair Endowment	3,593,612	(513,780)	3,849,526	257,866	124,325	39,588	93,953
~~Kluge Center Endowment~~	45,123,685	(14,469,413)	49,896,740	9,696,358	850,546	0	8,845,812
Korean Trust	18,840	0	0	18,840	0	0	18,840
Kostelanetz, Andre	15,394	(4,377)	9,912	9,859	0	0	6,675
Koussevitzky Music Foundation	239,133	0	208,099	31,034	5,000	0	26,034
Kroyt, Boris & Sonya	106,567	0	93,971	12,596	1,685	0	10,911
Leadership Development Program	509,365	0	0	509,365	67,918	0	441,447
Lebo, Shirley B.	16,711	(4,599)	9,825	11,485	0	0	8,007
LOC 3RD Century Trust Fund	2,916,145	(344,548)	0	3,260,693	91,969	0	2,824,176
Local History and Genealogy (Roll)	975,956	(285,781)	1,020,597	241,140	14,320	0	168,343
Longworth, Nicholas	17,349	(3,864)	11,754	9,459	0	0	7,326
Louchheim Foundation	132,780	(38,632)	120,985	50,427	297	0	29,586
Maguire Chair Endowment	1,438,995	(382,089)	716,084	1,105,000	40,500	367,304	697,196
Mann, Robert Chamber Music	69,475	(7,923)	71,317	6,081	0	0	6,081
McKim, Leonora J.	2,489,614	(744,863)	2,910,602	323,875	51,717	0	(25,831)
Mellon Trust	0	0	0	0	0	0	0
Miller American History Trust	151,853	0	143,531	8,322	2,185	0	6,137
Miller, Dayton C.	35,147	(8,049)	22,398	20,798	0	0	15,884
Moldenhauer Archives Foundation	307,612	0	260,239	47,373	293	0	47,080
National Digital Library	18,155,183	(11,316)	350,501	17,815,998	425,558	1,453,300	15,925,824
National Library For The Blind	168,750	(23,284)	38,973	153,061	0	0	129,777
Owen, Blanton Endowment	16,556	(5,451)	21,092	915	0	0	1,638

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2003

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE *
Papamarkou, Harissios Chair in Education	1,965,166	(107,123)	1,258,225	814,064	27,313	0	740,549
Parsons, G. E. & C. L.	29,638	(8,710)	40,019	(1,671)	0	0	(785)
Pennell, Joseph	340,085	(75,347)	335,596	79,836	7,255	0	54,879
Pickford, Mary Foundation	1,740	0	0	1,740	0	0	1,740
Porter Memorial	423,643	0	290,500	133,143	12,524	0	120,619
Project Judaica Foundation	132,110	(16,075)	0	148,185	399	0	130,699
Rapoport, Emily & Abby Trust	510,440	0	0	510,440	0	196,090	314,350
Reed, Henry Endowment	32,794	(6,212)	37,884	1,122	0	0	1,122
Reid, Samuel C.	120,807	(33,798)	73,061	81,544	0	0	56,178
Ristow, Walter Endowment	76,120	(14,328)	76,190	14,258	0	0	11,732
Roberts, Margaret A.	93,075	(21,891)	69,165	45,801	2,787	0	31,509
Rudolph, Paul Trust Fund	712,770	(25,739)	674,823	63,686	3,499	0	53,637
Scala Memorial	87,358	(25,720)	0	113,078	0	0	87,358
Schmid, K. B. Memorial Fund	67,949	0	60,491	7,458	0	0	7,458
Sonneck Memorial Fund	18,732	(5,150)	13,048	10,834	0	0	7,401
Spivacke, H. & R.	964,594	(322,278)	1,093,331	193,541	8,982	0	124,860
State Center for the Book Trust	62,007	(43,990)	0	105,997	559	0	61,448
Stern, Alfred W. Memorial	68,076	(8,971)	27,549	49,498	0	0	40,527
Strickland, Wm. A. A. Hull	297,165	(57,594)	288,703	66,056	3,750	0	33,939
Swann, Caroline & Erwin Memorial							
Memorial	1,352,720	(461,475)	0	1,814,195	2,328	0	1,236,792
Foundation	419,602	(124,997)	456,296	88,303	10,050	0	21,658
Thanhouser Endowment	14,941	(5,084)	6,950	13,075	0	0	8,716
Tokel & Sonneborn Endowment	12,773	0	12,329	444	0	0	444
Vincent, Monroe & Rose	29,617	(6,948)	23,536	13,029	0	0	9,662
Whittall, Gertrude C.							
Bequest/Endowment - Maint. Stradivari Instruments/Bows	1,744,414	(12,945)	1,540,609	216,750	13,380	0	190,425
Bequest/Endowment - Poetry Fund	112,432	0	101,150	11,282	1,200	0	10,082
Bequest/Endowment - Poetry & Literature Fund	729,490	0	706,828	22,662	0	0	22,662
Bequest/Endowment - Apprec. & Under.of Good Lit.	160,932	0	150,000	10,932	2,250	0	8,682
Wilbur, James B.							
Donation - Acquire Reproduction American Manuscript	277,966	(63,023)	214,562	126,427	1,000	0	112,448
Bequest - Geography & Map Division	99,533	(28,978)	90,175	38,336	1,274	0	21,521
Bequest - Treatment Source Material Am. History	50,351	(12,875)	33,909	29,317	0	0	21,024
Subtotal	$ 111,882,337	$ (21,676,922)	$ 82,146,462	$ 51,412,797	$ 2,354,795	$ 4,580,857	$ 41,454,384
Hubbard, Gertrude M. Bequest	34,628	0	20,000	14,628	0	0	14,628
Total	$ 111,916,965	$ (21,676,922)	$ 82,166,462	$ 51,427,425	$ 2,354,795	$ 4,580,857	$ 41,469,012

* Available balance adjusted by unrealized loss on investments (unrestricted).

3. SUPPLEMENTAL SCHEDULES

C. Cash in the Permanent Loan Account to the U.S. Treasury

Total on October 1, 2002	$10,000,000.00
Additions, Fiscal 2003	2,169,111.40
Transfers, Fiscal 2003	(2,169,111.40)
Total on September 30, 2003	$10,000,000.00

	Balance as of 9/30/2003	Balance as of 9/30/2002	FY 03 Increase (Decrease)
Allen, Raye Virginia	$ 100	$ 100	$ 0
Billington, James H.	2,352	2,352	0
Block, Herb R. Endowment	1,187,500	0	1,187,500
Center for the Book Trust Fund	800	800	0
Coolidge Foundation	321,337	321,337	0
Cox, Edwin L. American Legacy Endowment	200,000	100,000	100,000
Dadian, Arthur H.	600,000	600,000	0
Guggenheim, Daniel	50,000	50,000	0
Harper-Inglis Mem/Presrvtn	15,200	15,050	150
Huntington - Purchase Hispanic Material	120,751	120,751	0
Huntington - Consultant Spanish/Portugese Literature	53,487	53,487	0
Huntington - Hispanic Society Room/Collection/Chair	52,967	52,967	0
Huntington - Chair Poetry English Language	52,967	52,967	0
Isenbergh Clarinet	137,100	137,100	0
James Madison National Council	62,294	561,787	(499,493)
Jurow, Mae and Irving	106,000	106,000	0
Just, Carolyn Royall	750,000	750,000	0
Kissinger Chair Endowment	1,023,565	168,433	855,132
Koussevitzky, Serge Music Foundation	208,099	208,099	0
Kroyt, Boris and Sonya Memorial	93,971	93,971	0
Leadership Development	450,000	450,000	0
LOC 3RD Century Fund	0	250,000	(250,000)
Maguire Chair Endowment	5,900	0	5,900
Mann, Robert	27,240	21,440	5,800
Miller American History Trust	143,761	143,761	0
Moldenhauer Archives Foundation	260,239	260,239	0
National Digital Library	55,574	1,462,892	(1,407,318)
National Library for the Blind	38,973	38,973	0
Owen, Blanton Endowment	577	577	0
Papamarkou, H. Chair Education	881,503	881,503	0
Parsons, Gerald S. and Corinne L.	3,118	2,268	850
Porter, Henry Kirke Memorial	290,500	290,500	0
Project Judaica Foundation	70,000	80,000	(10,000)
Reed, Henry Endowment AFC	3,739	2,389	1,350
Ristow, Walter Endowment	11,000	11,000	0
Rudolph, Paul Trust Fund	100	0	100
Schmid, Karl B. Memorial	60,491	60,491	0
Stern, Alfred Whital Memorial	27,549	27,549	0
Strickland, William R. and Anne A. Hull Memorial	100,030	100,030	0
Thanhouser Endowment	0	2,300	(2,300)
Tokel & Sonneborn Endowment	12,329	0	12,329
Vincent, Rose and Monroe	300	300	0
Whitall - Maintenance of Collection of Stradivarius instruments	1,540,609	1,540,609	0
Whitall - Poetry Fund	101,150	101,150	0
Whitall - General Literature Fund	706,828	706,828	0
Whitall - Appreciation/Understanding of Good Literature Fund	150,000	150,000	0
Subtotal	9,980,000	9,980,000	0
G. M. Hubbard Special Investment Account	20,000	20,000	0
Total	$ 10,000,000	$ 10,000,000	$ 0

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Allen, Rae Virginia	American Folklife Projects	$ 767	$ 42	725	0	725
Babine, Alexis	Purchase of Slavic Material	354	10	344	0	344
Bendiner Memorial	Housing & Preservation of Bendiner Archives	8,782	21,059	(12,277)	0	(12,277)
Benjamin, William E.	Purchase/Maintain American History Material	2,699	43,774	(41,075)	0	(41,075)
Berla, Julian & Freda	Support, Promotion, Advancement of Music	808	6,392	(5,584)	0	(5,584)
Berryman, C. K. Memorial	Upkeep C. K. Berryman Collection	102	0	102	0	102
Billington, James H.	Improve Accessibility & Knowledge of Library Coll.	(12,685)	45,662	(58,348)	0	(58,348)
Block, Herb R. Endowment	Support programs featuring original Herb Block cartoons	1,223,906	0	1,223,906	0	1,223,906
Boorstin, D & R Publications Fund	Support Publications of Center For The Book	5,185	72	5,113	0	5,113
Bowker, R. R.	Support Bibliographic Services	1,092	51	1,041	0	1,041
Carnegie Corporation	Promotion of Fine Arts in the U.S.	1,788	10,131	(8,343)	0	(8,343)
Center For The Book	Stimulate Interest In Books, Reading & Libraries	567	0	567	0	567
Center For The Book Endowment	Stimulate Public Interest in Books & Reading	11,618	240	11,378	0	11,378
Cohen Foundation Endowment	Support Library's Hebraic section	6,813	161	6,652	0	6,652
Combined Fund	Investment Pool/Undistributed Accrued Income	0	0	0	0	0
Coolidge Foundation	Furtherance of Musical Research, Composition, Performances, and Appreciation of Music	101,685	38,187	63,498	0	63,498
Cox, Edwin L Am Legacy Endowment	Permanent Endowment for accquisition on Americana materials	27,733	58	27,675	0	27,675
Croft, William & Adeline	Support Musical Purposes	11,156	1,853	9,303	0	9,303
Cronin, John W. Bequest	Acquisition of Books on Medieval History	974	14	960	0	960
Dadian, Arthur H.	Acquisition of Armenian Material	35,371	41,012	(5,641)	0	(5,641)
Development Fund	Support Program Devel. of the Library, Services or Coll.	928	186	742	0	742
Elson Memorial Fund	Foster Interest of Public in Music or its Literature and Provide Lectures	280	0	280	0	280
Evans, Archibald	Acquisition of 18th Century American Newspapers	427	0	427	0	427
Feinberg, Lenore & Charles	Acquisition of Books, Manuscripts, & Material about Whitman/American Writers	35	0	35	0	35
Fine, Verna & Irving Endowment	Promote & support modern American music	75,059	19,847	55,212	0	55,212
Freud, Sigmund Fund	Acquisition, Preservation, Exhibition for Sigmund Freud Collections, Lectures, & Seminars	519	0	519	0	519
Friends of Music	Enrich Music Collection	337	13	324	0	324
Gershwin, Ira & Leonore	Perpetuate Names & Works of Ira & George Gershwin	288,235	176,957	111,278	0	111,278
Goldman, Joanna J. Memorial	Encourage Comment/Analysis of Issues in Am. Democrary	0	12,000	(12,000)	0	(12,000)
Guggenheim, Daniel Fund	Promote and Encourage Int. in Aviation & Aerospace Trav.	6,144	(576)	6,720	0	6,720
Hanks, Nymphus C. Fund	Further Work for Benefit of, and Books for, the Blind	186	0	186	0	186

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Harper-Inglis Memorial/Preservation	To support preservation internship program	1,151	155	996	0	996
Hispanic Division Trust Fund	Support Activities, Collection, Mission of Hispanic Div.	13,649	16,785	(3,136)	0	(3,136)
Hope, Bob Trust Fund	Bob Hope Collection and other Collection related to American Entertainment	218,840	166,545	52,295	0	52,295
Huntington, Archer M.						
Endowment	Purchase Hispanic Material	5,341	2,741	2,600	0	2,600
Endowment	Consultant in Spanish/Portugese Literature	2,736	7,943	(5,207)	0	(5,207)
Trust/Bequest	Upkeep of Hispanic Society Rm. & its Colln/Chair	86,645	81,748	4,897	0	4,897
Trust/Bequest	Chair Poetry English Language	83,450	49,321	34,129	0	34,129
IBM - Eames	Maintain the Charles Eames Collection	2,479	101	2,378	0	2,378
Isenbergh Clarinet Fund	Support Public Concerts & Music Collection Featuring Woodwind Instruments	6,791	23	6,768	0	6,768
Islamic Studies Trust Fund	To permit Library to explore Islam in historical & current contexts	284,727	31,732	252,995	0	252,995
James Madison National Council	Promotion of LC Collections/Programs	2,045,628	2,003,677	41,951	(205,663)	(163,712)
Junior Fellows	Furtherance of Junior Fellows Program	7,588	28,240	(20,652)	0	(20,652)
Jurow, Mae & Irving	Perform Chamber Music With Harpsicord	5,022	7,481	(2,459)	0	(2,459)
Just, Carolyn Royall	Sponsor Chamber Music Concerts	62,097	66,765	(4,668)	0	(4,668)
Kaplan, Milton	Acquisition of 18th & 19th Century Prints	72	0	72	0	72
Kindler Foundation	Sponsor Concerts, Commission Compositions	3,417	3,404	13	0	13
Kissinger Chair Endowment	Chair in International Relations	78,778	269,891	(191,113)	0	(191,113)
Kluge Center Endowment	To establish JW Kluge Center and Prize in Human Sciences	787,640	1,837,439	(1,049,799)	0	(1,049,799)
Korean Trust	Expand Korean Section Programs	1,172	27	1,145	0	1,145
Kostelanetz, Andre	Acquisition of Music Material	227	0	227	0	227
Koussevitzky Music Foundation	Support Commission, Performance of New Music	10,444	61,583	(51,139)	0	(51,139)
Kroyt, Boris & Sonya	Support Music by Lesser Known Artists	4,343	10	4,333	0	4,333
Leadership Development Program	Support Leadership Program	20,717	16,013	4,704	0	4,704
Lebo, Shirley B.	Acquisition of Performing Arts Material	285	0	285	0	285
LOC 3rd Century Trust Fund	Support Bicentennial programs, Educational Outreach activities...	545,496	988,586	(443,090)	0	(443,090)
Local History and Genealogy (Roll)	Improve & Expand the Library's Local History & Genealogy Collections	14,532	5,564	8,968	0	8,968
Longworth, Nicholas	Furtherance of Music	290	0	290	0	290
Louchheim Foundation	Broadcast Concerts, Poetry Readings	1,937	3,070	(1,133)	0	(1,133)
Maguire Chair Endowment	Endow Chair in Ethics and American History	(50,131)	32,672	(82,803)	0	(82,803)
Mann, Robert Chamber Music	Support, Create, Present and Preserve Chamber Music	7,526	0	7,526	0	7,526
McKim, Leonora J.	Support Compositions, Performance of Violin/Piano By Americans	38,453	79,097	(40,644)	0	(40,644)
Mellon Trust	Foreign Area Fellows	364	2,679	(2,315)	0	(2,315)

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Miller American History Trust	Library's Collections of Material on the United States History	6,445	12,417	(5,972)	0	(5,972)
Miller, Dayton C.	Maintain/Expand Flute Collection	600	3,016	(2,416)	0	(2,416)
Moldenhauer Archives Foundation	Augment Moldenhauer Archives at LC	12,202	354	11,848	0	11,848
National Digital Library	Produce Digital Version of Core Americana	(32,387)	965,358	(997,745)	0	(997,745)
National Library For The Blind	Blind Reading Material and Employment of Blind	4,003	73	3,930	0	3,930
Owen, Blanton Endowment	To support ethnographic field research & documentation	255	0	255	0	255
Papamarkou, H. Chair Education	Scholar to Lead the Educational Outreach Initiatives	59,071	55,468	3,603	0	3,603
Parsons, G. E. & C. L.	Make Ethnographic Materials Avail. to Private Sector	1,361	0	1,361	0	1,361
Pennell, Joseph	Acquisitions for Whistler or Pennell Collections	5,807	41,440	(35,633)	0	(35,633)
Pickford, Mary Foundation	Support Programs Related to Motion Picture Industry	114	1,034	(920)	0	(920)
Porter Memorial	Consultants or Any LC Purpose	15,915	34,923	(19,008)	0	(19,008)
Project Judaica Foundation	Acquisition, Exhibition of Hebraic Material	4,343	11,656	(7,313)	0	(7,313)
Rapoport, Emily & Abbey Trust	Support the programs of the Library's Hebraic Section	304,777	0	304,777	205,663	510,440
Reed, Henry Endowment	Support for or benefit to folk artists	1,968	0	1,968	0	1,968
Reid, Samuel C.	Grant to Promising Writers of the American Scene	1,891	5,018	(3,127)	0	(3,127)
Ristow, Walter Endowment	Provide resources to support work of Geography & Map Division particularly for fellowships	1,429	2,605	(1,176)	0	(1,176)
Roberts, Margaret A.	Benefit LC's Collection/Services	1,564	55	1,509	0	1,509
Rudolph, Paul Trust Fund	Support and Provide Programs of Architecture, Design and Engineering	10,513	11,177	(664)	0	(664)
Scala Memorial	Arrangement, Editing, Publication of Scala Military Band Material, Promotion of Scala's Music	1,371	0	1,371	0	1,371
Schmid, K. B. Memorial Fund	Promote & Advance Music Programs Through Concerts & Develop Collection of Rare & Exceptional Books & Music	2,750	0	2,750	0	2,750
Sonneck Memorial Fund	Support Music Research	117	0	117	0	117
Spivacke, H. & R.	Purchase Books, Manuscripts for Music Division	22,238	23,067	(829)	0	(829)
State Center for the Book Trust	Support development of State Centers for the Book around the nation	1,170	25,856	(24,686)	0	(24,686)
Stern, Alfred W. Memorial	Maintenance, Additions to Stern Collection of Lincoln Mat.	1,801	0	1,801	0	1,801
Strickland, Wm. A. A. Hull	Promotion, Advancement of American Music	7,090	3,393	3,697	0	3,697
Swann, Caroline & Erwin Memorial						
Memorial	Maintenance of Exhibit Facilities at Library	36,009	278,938	(242,929)	0	(242,929)
Foundation	Collection of Cartoons and Caricatures	32,080	31,963	117	0	117
Thanhouser Endowment	Acquisition, Preservation Early American Silent Film	393	0	393	0	393
Tokel & Sonneborn Endowment	Support composition & performance of chamber music after 1941	12,773	0	12,773	0	12,773
Vincent, Monroe & Rose	Support Concerts at LC	472	0	472	0	472
Whittall, Gertrude C.						
Bequest/Endowment	Maintenance Stradivari Instruments/Tourte Bows	70,251	57,935	12,316	0	12,316
Endowment	Poetry Fund	4,646	1,791	2,855	0	2,855

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Bequest/Endowment	Poetry & Literature Fund	31,110	46,277	(15,167)	0	(15,167)
Endowment	Appreciation and Understanding of Good Literature	7,081	16,335	(9,254)	0	(9,254)
Wilbur, James B.						
Endowment	Acquisition, Reproduction of American Manuscript Material in European Archives	5,069	2,551	2,518	0	2,518
Bequest	Benefit Geography & Map Division	1,567	4,108	(2,541)	0	(2,541)
Bequest	Treatment of Source Material for American History	1,363	5,441	(4,078)	0	(4,078)
Subtotal		6,731,792	7,822,687	(1,090,895)	0	(1,090,895)
Hubbard, Gertrude M. Bequest	Purchase of Prints for G. M. Hubbard Collection	862	0	862	0	862
Total		$ 6,732,654	$ 7,822,687	(1,090,033)	0	(1,090,033)

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Allen, Rae Virginia	$ 129	$ 4	$ 634	$ 0	$ 0	$ 767
Babine, Alexis	150	0	204	0	0	354
Bendiner Memorial	195	0	5,688	2,899	0	8,782
Benjamin, William E.	1,238	0	1,461	0	0	2,699
Berla, Julian & Freda	808	0	0	0	0	808
Berryman, C. K. Memorial	3	0	99	0	0	102
~~Billington, James H.~~	1,104	101	13,137	1,932	** (28,960)	(12,685)
Block, Herb R. Endowment	187	36,219	0	0	1,187,500	1,223,906
Boorstin, D & R Publications Fund	1,455	0	0	3,730	0	5,185
Bowker, R. R.	810	0	282	0	0	1,092
Carnegie Corporation	566	0	1,222	0	0	1,788
Center For The Book	45	34	398	0	90	567
Center For The Book Endowment	547	0	11,071	0	0	11,618
Cohen Foundation Endowment	1,941	0	4,872	0	0	6,813
Combined Fund	0	0	0	0	0	0
Coolidge Foundation	1,191	13,854	7,358	0	79,282	101,685
Cox, Edwin L Am Legacy Endowment	724	6,800	16,567	0	3,642	27,733
Croft, William & Adeline	555	0	10,601	0	0	11,156
Cronin, John W. Bequest	225	0	749	0	0	974
Dadian, Arthur H.	1,145	25,868	1,446	6,912	0	35,371
Development Fund	519	0	409	0	0	928
Elson Memorial Fund	4	0	276	0	0	280

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Evans, Archibald	8	0	419	0	0	427
Feinberg, Lenore & Charles	0	0	35	0	0	35
Fine, Verna & Irving Endowment	1,235	0	12,917	0	60,907	75,059
Freud, Sigmund Fund	421	0	0	0	98	519
Friends of Music	195	0	142	0	0	337
Gershwin, Ira & Leonore	13,072	0	0	0	275,163	288,235
~~Goldman, Joanna J. Memorial~~	0	0	0	0	0	0
Guggenheim, Daniel Fund	3,197	2,156	791	0	0	6,144
Hanks, Nymphus C. Fund	6	0	180	0	0	186
Harper-Inglis Memorial/Preservation	23	653	305	0	170	1,151
Hispanic Division Trust Fund	47	0	0	2,827	10,775	13,649
Hope, Bob Trust Fund	6,889	0	34,801	0	177,150	218,840
Huntington, Archer M.						
Endowment - Purchase Hispanic Material	135	5,206	0	0	0	5,341
Endowment - Consultant Spanish/Portugese Literature	430	2,306	0	0	0	2,736
Trust/Bequest - Hispanic Society Room/Collections/Chair	4,540	2,283	0	6,204	73,618	86,645
Trust/Bequest - Chair Poetry English Language	7,549	2,283	0	0	73,618	83,450
IBM - Eames	2,479	0	0	0	0	2,479
Isenbergh Clarinet Fund	880	5,911	0	0	0	6,791
Islamic Studies Trust Fund	21,821	0	0	12,906	250,000	284,727
James Madison National Council	80,742	6,852	8,126	35,279	1,914,629	2,045,628
Junior Fellows	879	0	6,704	5	0	7,588
Jurow, Mae & Irving	139	4,570	313	0	0	5,022
Just, Carolyn Royall	3,717	32,335	25,364	681	0	62,097

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Kaplan, Milton	1	0	71	0	0	72
Kindler Foundation	245	0	3,172	0	0	3,417
Kissinger Chair Endowment	98	42,272	33,355	0	3,053	78,778
Kluge Center Endowment	233,359	0	508,141	46,140	0	787,640
Korean Trust	1,172	0	0	0	0	1,172
Kostelanetz, Andre	14	0	213	0	0	227
Koussevitzky Music Foundation	1,472	8,972	0	0	0	10,444
Kroyt, Boris & Sonya	292	4,051	0	0	0	4,343
Leadership Development Program	1,316	19,401	0	0	0	20,717
Lebo, Shirley B.	25	0	225	0	35	285
LOC 3RD Century Trust Fund	8,719	28	32,027	0	504,722	545,496
Local History and Genealogy (Roll)	1,563	0	12,969	0	0	14,532
Longworth, Nicholas	102	0	188	0	0	290
Louchheim Foundation	59	0	1,878	0	0	1,937
Maguire Chair Endowment	3,474	21	9,400	0 ***	(63,026)	(50,131)
Mann, Robert Chamber Music	137	1,075	514	0	5,800	7,526
McKim, Leonora J.	3,880	0	34,573	0	0	38,453
Mellon Trust	364	0	0	0	0	364
Miller American History Trust	247	6,198	0	0	0	6,445

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Miller, Dayton C.	208	0	392	0	0	600
Moldenhauer Archives Foundation	982	11,220	0	0	0	12,202
National Digital Library	396,025	13,650	737	0	(442,800)	(32,387)
National Library For The Blind	1,185	1,680	1,138	0	0	4,003
Owen, Blanton Endowment	6	25	224	0	0	255
Papamarkou, H. Chair Education	15,862	38,004	5,205	0	0	59,071
Parsons, G. E. & C. L.	9	123	379	0	850	1,361
Pennell, Joseph	1,440	0	4,367	0	0	5,807
Pickford, Mary Foundation	114	0	0	0	0	114
Porter Memorial	3,391	12,524	0	0	0	15,915
Project Judaica Foundation	186	3,371	786	0	0	4,343
Rapoport, Emily & Abbey Trust	6,239	2,448	0	0	296,090	304,777
Reed, Henry Endowment	77	138	403	0	1,350	1,968
Reid, Samuel C.	245	0	1,646	0	0	1,891
Ristow, Walter Endowment	24	474	931	0	0	1,429
Roberts, Margaret A.	500	0	1,064	0	0	1,564
Rudolph, Paul Trust Fund	617	2	9,794	0	100	10,513
Scala Memorial	114	0	1,257	0	0	1,371
Schmid, K. B. Memorial Fund	142	2,608	0	0	0	2,750

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Sonneck Memeorial Fund	(134)	0	251	0	0	117
Spivacke, H. & R.	639	0	13,684	7,915	0	22,238
State Center for the Book Trust	410	0	760	0	0	1,170
Stern, Alfred W. Memorial	97	1,188	516	0	0	1,801
Strickland, Wm. A. A. Hull	78	4,313	2,699	0	0	7,090
Swann, Caroline & Erwin Memorial						
Memorial - Maint. of Exhibit Facilities at Library	2,709	0	19,691	13,609	0	36,009
Foundation - Collection of Cartoons and Caricatures	26,177	0	5,903	0	0	32,080
Thanhouser Endowment	359	33	1	0	0	393
Tokel & Sonneborn Endowment	3	441	0	0	12,329	12,773
Vincent, Monroe & Rose	86	13	373	0	0	472
Whittall, Gertrude C.						
Bequest/Endowment - Maint. Stradivari Instruments/Bows	2,880	66,420	951	0	0	70,251
Endowment - Poetry Fund	285	4,361	0	0	0	4,646
Bequest/Endowment - Poetry & Literature Fund	636	30,474	0	0	0	31,110
Endowment - Appre. & Under. of Good Lit.	614	6,467	0	0	0	7,081
Wilbur, James B.						
Endowment - Acquire Reproduction Am. Manuscript	2,252	0	2,817	0	0	5,069
Bequest - Georgraphy & Map Division	158	0	1,409	0	0	1,567
Bequest - Treatment Source Material Am. History	330	0	626	407	0	1,363
Subtotal	883,430	429,430	881,301	141,446	4,396,185	6,731,792
Hubbard, Gertrude M. Bequest	0	862	0	0	0	862
Total	$ 883,430	$ 430,292	$ 881,301	$ 141,446	$ 4,396,185	$ 6,732,654

* Misc. Revenue consists of Imputed Financing Sources, Non Expenditure transfers and Other Financing Sources.
** Billington, James H. - Negative pledges are a result of reclassifying FY02 actuarial pledges to discount beyond five years.
*** Maguire Chair Endowment - Negative revenue of $63,026 is the result of donated stock appreciation, which reduces the amount of pledges receivable.

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2002

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Allen, Rae Virginia	$ 0	$ 0	$ 0	$ 42	$ 0	$ 0	$ 0	$ 0	$ 0	$ 42
Babine, Alexis	10	0	0	0	0	0	0	0	0	10
Bendiner Memorial	21,053	0	0	0	0	0	6	0	0	21,059
Benjamin, William E.	81	2,532	0	0	5,368	34,743	1,050	0	0	43,774
Berla, Julian & Freda	31	0	0	0	6,361	0	0	0	0	6,392
Berryman, C. K. Memorial	0	0	0	0	0	0	0	0	0	0
Billington, James H.	16,276	8,078	0	2,115	3,770	10,000	5,423	0	0	45,662
Block, Herb R. Endowment	0	0	0	0	0	0	0	0	0	0
Boorstin, D & R Publications Fund	72	0	0	0	0	0	0	0	0	72
~~Bowker~~, ~~R.~~ R.	51	0	0	0	0	0	0	0	0	51
Carnegie Corporation	45	8,304	0	0	0	0	1,782	0	0	10,131
Center For The Book	0	0	0	0	0	0	0	0	0	0
Center For the Book Endowment	19	0	0	0	221	0	0	0	0	240
Cohen Foundation Endowment	161	0	0	0	0	0	0	0	0	161
Combined Fund	0	0	0	0	0	0	0	0	0	0
Coolidge Foundation	1,223	12,065	0	424	23,410	0	1,065	0	0	38,187
Cox, Edwin L Am Legacy Endowment	58	0	0	0	0	0	0	0	0	58
Croft, William & Adeline	11	0	0	0	1,842	0	0	0	0	1,853
Cronin, John W. Bequest	14	0	0	0	0	0	0	0	0	14
Dadian, Arthur H.	40,196	0	0	58	758	0	0	0	0	41,012
Development Fund	33	0	0	0	153	0	0	0	0	186
Elson Memorial Fund	0	0	0	0	0	0	0	0	0	0
Evans, Archibald	0	0	0	0	0	0	0	0	0	0
Feinberg, Lenore & Charles	0	0	0	0	0	0	0	0	0	0
Fine, Verna & Irving Endowment	714	0	0	0	3,100	0	1,033	15,000	0	19,847
Freud, Sigmund Fund	0	0	0	0	0	0	0	0	0	0
Friends of Music	13	0	0	0	0	0	0	0	0	13
Gershwin, Ira & Leonore	2,292	11,189	110,100	12,707	23,652	9,545	7,472	0	0	176,957
Goldman, Joanna J. Memorial	0	0	0	0	0	0	12,000	0	0	12,000

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2002

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Guggenheim, Daniel Fund	224	0	0	0	0	(800)	0	0	0	(576)
Hanks, Nymphus C. Fund	0	0	0	0	0	0	0	0	0	0
Harper-Inglis Memorial/Preservation	0	0	0	0	0	0	155	0	0	155
Hispanic Division Trust Fund	16,374	208	0	174	0	0	29	0	0	16,785
Hope, Bob Trust Fund	11,811	1,307	728	6,429	130,945	0	15,214	0	111	166,545
Huntington, Archer M.										
Endowment - Purchase Hispanic Material	62	0	2,431	0	0	0	248	0	0	2,741
Endowment - Consultant Spanish/Portugese Literature	27	1,633	0	485	806	2,600	2,392	0	0	7,943
Trust/Bequest - Hispanic Society Room/Collections/Chair	72,045	1,457	0	33	0	8,000	213	0	0	81,748
Trust/Bequest - Chair Poetry English Language	385	0	0	0	0	48,936	0	0	0	49,321
IBM - Eames	101	0	0	0	0	0	0	0	0	101
~~Isenbergh Clarinet Fund~~	23	0	0	0	0	0	0	0	0	23
Islamic Studies Trust Fund	8,504	1,010	0	211	3,057	14,512	4,438	0	0	31,732
James Madison National Council	605,783	33,247	27,652	21,281	174,621	259,807	881,376	0	(90)	2,003,677
Junior Fellows	27,029	0	0	1,122	0	0	89	0	0	28,240
Jurow, Mae & Irving	432	0	0	449	6,600	0	0	0	0	7,481
Just, Carolyn Royall	4,671	744	95	16,103	42,307	2,177	668	0	0	66,765
Kaplan, Milton	0	0	0	0	0	0	0	0	0	0
Kindler Foundation	0	0	0	0	3,404	0	0	0	0	3,404
Kissinger Chair Endowment	9,438	0	0	9,029	28,546	25,620	38,213	158,500	545	269,891
Kluge Center Endowment	294,780	13,186	6,876	4,310	63,973	149,982	618,997	685,335	0	1,837,439
Korean Trust	27	0	0	0	0	0	0	0	0	27
Kostelanetz, Andre	0	0	0	0	0	0	0	0	0	0
Koussevitzky Music Foundation	1,143	1,150	0	855	33,266	25,000	169	0	0	61,583
Kroyt, Boris & Sonya	10	0	0	0	0	0	0	0	0	10
Leadership Development Program	755	2,187	59	5,506	2,503	0	5,003	0	0	16,013
Lebo, Shirley B.	0	0	0	0	0	0	0	0	0	0
LOC 3RD Century Trust Fund	26,900	3,407	0	1,958	100,582	693,496	162,243	0	0	988,586
Local History and Genealogy (Roll)	119	5,110	0	0	0	0	335	0	0	5,564
Longworth, Nicholas	0	0	0	0	0	0	0	0	0	0
Louchheim Foundation	0	0	0	0	1,670	0	1,400	0	0	3,070

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2002

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Maguire Chair Endowment	672	0	0	0	0	0	0	32,000	0	32,672
Mann, Robert Chamber Music	0	0	0	0	0	0	0	0	0	0
McKim, Leonora J.	6,206	0	0	2,066	55,825	0	0	15,000	0	79,097
Mellon Trust	0	0	0	0	0	0	2,679	0	0	2,679
Miller American History Trust	22	0	12,395	0	0	0	0	0	0	12,417
Miller, Dayton C.	16	0	0	0	0	3,000	0	0	0	3,016
Moldenhauer Archives Foundation	354	0	0	0	0	0	0	0	0	354
National Digital Library	107,551	3,078	3,480	12,471	3,048	231,084	612,919	(8,272)	0	965,358
National Library For The Blind	73	0	0	0	0	0	0	0	0	73
~~Owen, Blanton Endowment~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~	~~0~~
Papamarkou, Harissios Chair in Educaiton	1,081	693	0	0	2,407	11,287	0	40,000	0	55,468
Parsons, G. E. & C. L.	0	0	0	0	0	0	0	0	0	0
Pennell, Joseph	118	2,244	38,678	0	0	400	0	0	0	41,440
Pickford, Mary Foundation	284	0	0	0	0	0	750	0	0	1,034
Porter Memorial	6,098	0	131	839	21,683	0	6,172	0	0	34,923
Project Judaica Foundation	193	6,142	0	656	3,115	0	1,550	0	0	11,656
Rapoport, Emily & Abbey Trust	0	0	0	0	0	0	0	0	0	0
Reed, Henry Endowment	0	0	0	0	0	0	0	0	0	0
Reid, Samuel C.	18	0	0	0	0	0	0	5,000	0	5,018
Ristow, Walter Endowment	0	0	0	0	0	2,605	0	0	0	2,605
Roberts, Margaret A.	25	0	0	0	30	0	0	0	0	55
Rudolph, Paul	55	2,253	0	3,019	0	5,000	850	0	0	11,177
Scala Memorial	0	0	0	0	0	0	0	0	0	0
Schmid, K. B. Memorial Fund	0	0	0	0	0	0	0	0	0	0
Sonneck Memeorial Fund	0	0	0	0	0	0	0	0	0	0
Spivacke, H. & R.	(494)	6,324	16,164	0	59	0	1,014	0	0	23,067
State Center For The Book	0	4,931	0	0	7,874	11,600	1,451	0	0	25,856
Stern, Alfred W. Memorial	0	0	0	0	0	0	0	0	0	0

3. SUPPLEMENTAL SCHEDULES

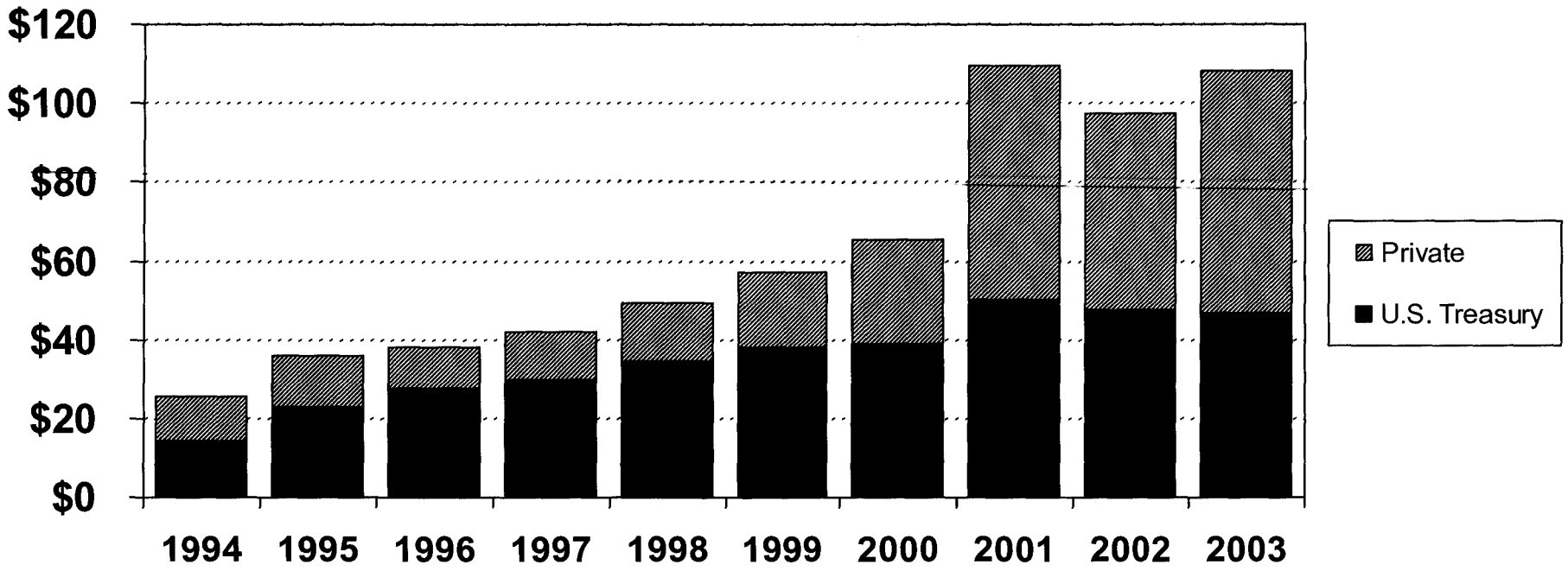
F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2002

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Strickland, Wm. A. A. Hull	0	0	0	0	3,393				0	3,393
Swann, Caroline & Erwin Memorial										
Memorial - Maint. of Exhibit Facility at Library	123,758	3,957	138,582	6,921	671	2,605	2,444	0	0	278,938
Foundation - Collection of Cartoons & Caricatures	3,893	5,418	0	2,040	3,289	4,000	5,823	7,500	0	31,963
Thanhouser Endowment	0	0	0	0	0	0	0	0	0	0
Tokel & Sonneborn Endowment	0	0	0	0	0	0	0	0	0	0
Vincent, Monroe & Rose	0	0	0	0	0	0	0	0	0	0
Whittall, Gertrude C.										
Bequest/Endowment - Maint. Stradivari Instruments/Bows	8,108	0	0	2,950	46,877	0	0	0	0	57,935
Endowment - Poetry Fund	0	0	0	204	1,200	0	387	0	0	1,791
Bequest/Endowment - Poetry & Literature Fund	8,307	0	0	419	36,093	0	1,458	0	0	46,277
Endowment - Apprec. & Under. of Good Lit.	458	0	0	158	15,719	0	0	0	0	16,335
Wilbur, James B.										
Donation - Acquire Reproduction American Manuscript	125	2,426	0	0	0	0	0	0	0	2,551
Bequest - Georgraphy & Map Division	0	3,558	0	0	0	0	550	0	0	4,108
Bequest - Treatment Source Material Am. History	5,441	0	0	0	0	0	0	0	0	5,441
Subtotal	1,435,358	147,838	357,371	115,034	862,198	1,555,199	2,399,060	950,063	566	7,822,687
Hubbard, Gertrude M. Bequest	0	0	0	0	0	0	0	0	0	0
Total	$ 1,435,358	147,838	357,371	115,034	862,198	1,555,199	2,399,060	950,063	566	7,822,687

LIBRARY OF CONGRESS

TRUST FUNDS: 10-YEAR HISTORICAL GROWTH
U.S. TREASURY/PRIVATE INVESTMENTS



	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Private	$11.2	$12.9	$10.4	$11.9	$14.8	$18.9	$26.4	$59.6	$49.5	$ 61.3
U.S. Treasury	$14.3	$23.1	$27.6	$30.1	$34.7	$38.1	$39.0	$50.3	$47.8	$ 46.8
Total	$25.5	$36.0	$38.0	$42.0	$49.5	$57.0	$65.4	$109.9	$97.3	$108.1

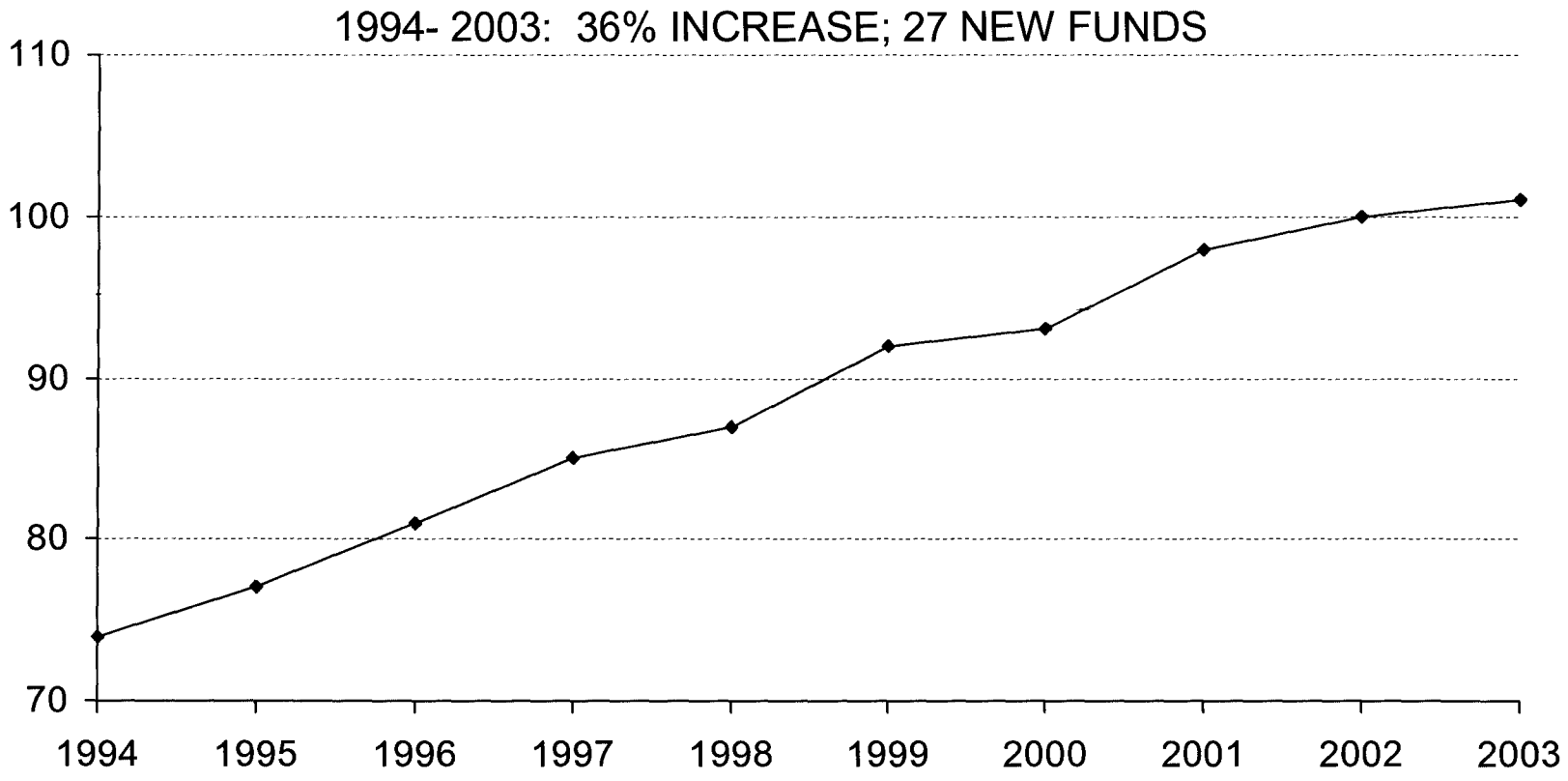
10-YEAR COMPARISONS - MILLIONS of DOLLARS

Huntington & Gershwin Funds and Trust Fund Receivables and Liabilities are Excluded

CHART 2

LIBRARY OF CONGRESS

TRUST FUNDS - 10-YEAR HISTORICAL GROWTH

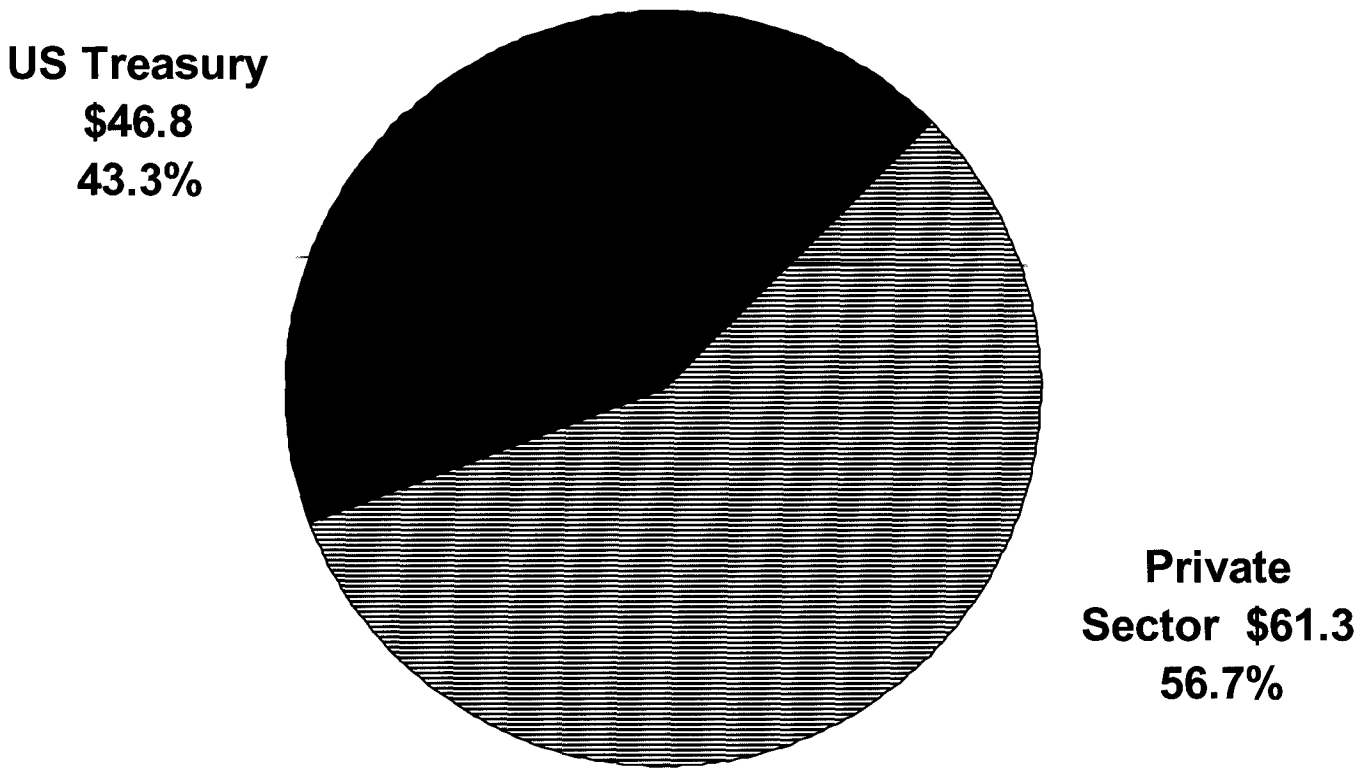


TRUST FUNDS	**74**	**77**	**81**	**85**	**87**	**92**	**93**	**98**	**100**	**101**

10-YEAR COMPARISON - NUMBER OF TRUST FUNDS

CHART 3

LIBRARY OF CONGRESS TRUST FUNDS - SEPTEMBER 30, 2003
Investment Funds: U.S. Treasury/Private



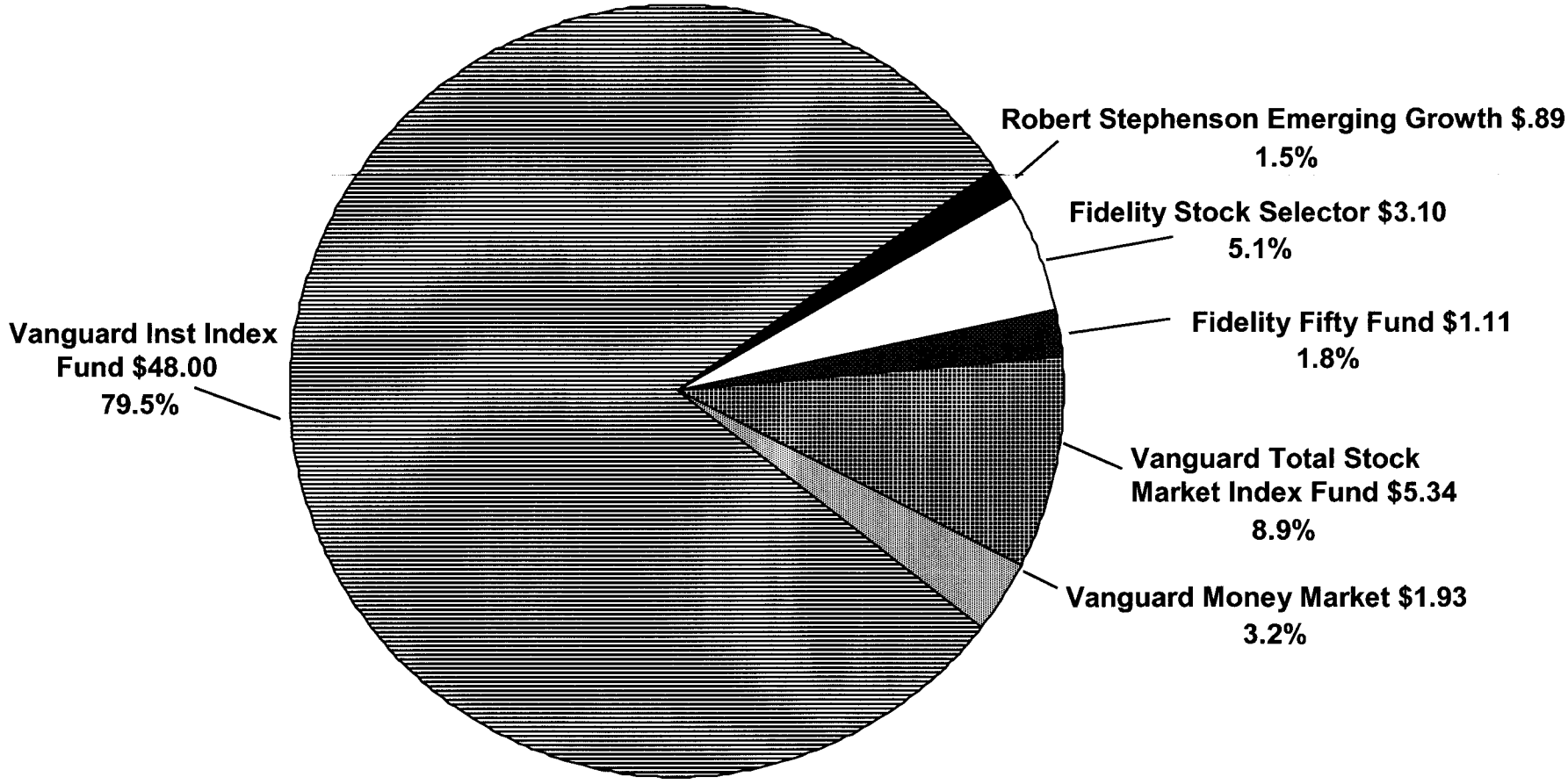
Total Investment Funds - $108.1 Million

Millions of Dollars

Note: Huntington & Gershwin Funds & Trust Fund Receivables and Liabilities are Excluded

LIBRARY OF CONGRESS TRUST FUNDS - SEPTEMBER 30, 2003

INVESTMENT FUNDS - PRIVATE SECTOR INVESTMENTS

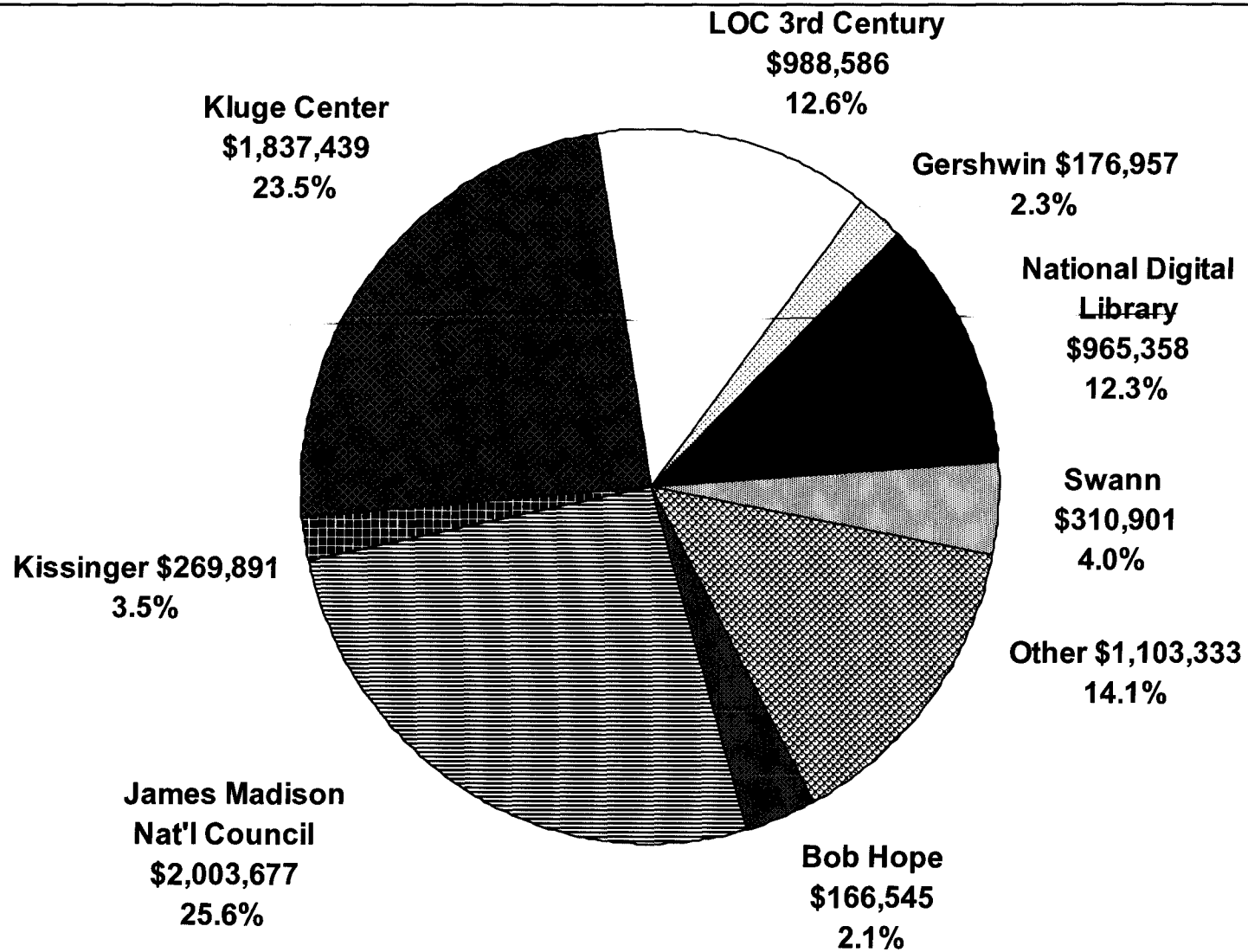


Millions of Dollars

CHART 5

LIBRARY OF CONGRESS TRUST FUNDS

FY 2003 MAJOR FUND EXPENDITURES - $7,822,687



LIBRARY OF CONGRESS TRUST FUNDS

FY 2003 MAJOR CONTRIBUTIONS (including pledges) - $4,396,185

New Funds:

- Herb R. Block Endowment - $1,187,500
- Emily & Abbey Rapoport Trust - $296,090

Existing Funds:

- James Madison National Council Fund - $1,914,629
- LOC 3RD Century Fund - $504,722
- Ira & Leonore Gershwin - $275,163

Other (Net):

- $218,081