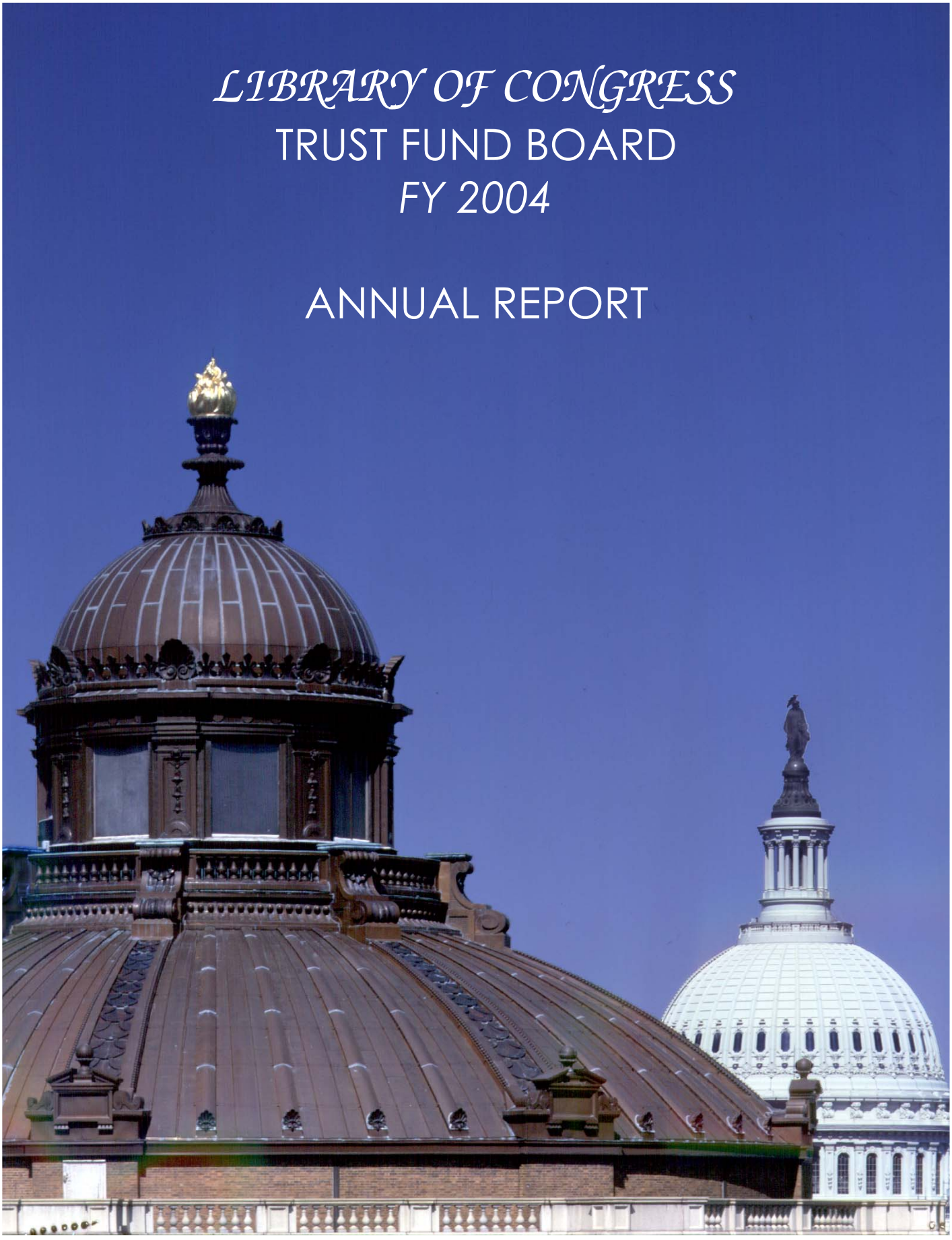
LIBRARY OF CONGRESS
TRUST FUND BOARD
FY 2004

ANNUAL REPORT



THE LIBRARY OF CONGRESS
TRUST FUND BOARD

FINANCIAL STATEMENTS FOR FY 2004 AND FY 2003

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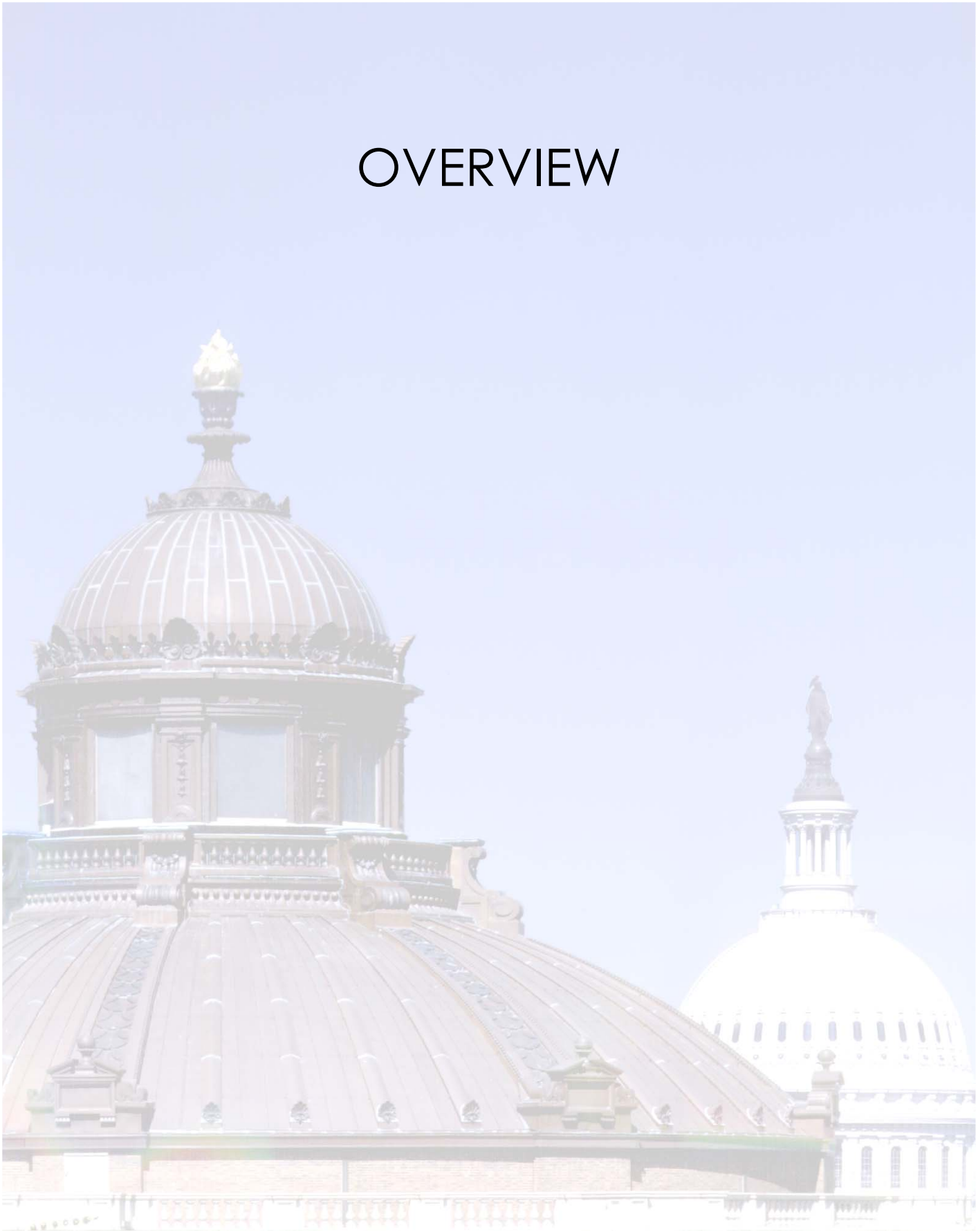
OVERVIEW



LIBRARY OF CONGRESS TRUST FUND BOARD
ANNUAL REPORT
For the Fiscal Year Ending September 30, 2004

OVERVIEW

Introduction

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

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 TFB, a quasi-corporation with perpetual succession. The TFB 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, TFB membership consists of two Presidential appointments, four House

of Representatives appointments, and four Senate appointments. As of September 30, 2004, thirteen TFB positions were filled.

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

Presidential Appointees

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

House of Representatives Appointees

Mr. Edwin L. Cox (term expires October 2009)
Mrs. Elisabeth DeVos (term expires October 2008)
The Honorable J. Richard Fredericks (term expires September 2009)
Vacant

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)

At the Trust Fund Board Meeting on November 6, 2003, the following resolutions were approved:

- A resolution that the proceeds from the Ana Barragan Ochoa bequest be allocated to the income side of the Coolidge endowment for immediate expenditure.

- A resolution to extend, by one year, the satisfaction of the pledge of Cary Maguire and to extend the life of the separate securities account which was established when the TFB accepted the endowment.

Investment Policy

At the TFB's February 1997 meeting, a resolution was approved to implement and use a total return investment methodology as part of the TFB'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 TFB's investment policy.

Discussion and Analysis of Financial Information

Statement of Financial Position

During FY 2004, the TFB's assets increased from $112.9M to $121.7M. The increase is attributed primarily to a $7.2M unrealized gain on private sector investments. The overall increase in the value of the U. S. stock market is consistent with the increase in TFB assets. Treasury investments increased by $0.3M due in part to the increase in interest rates.

As of September 30, 2004, there were 101 separate Library of Congress trust funds (including the G. M. Hubbard endowment) with combined total net assets of $119M. There were 7 additional funds maintained separately to meet donor reporting requirements. The TFB also received a 50 percent share ($125,510) of the annual income of the Archer M. Huntington Fund (market value of $4.9M) held and managed by the Bank of New York.

Statement of Activities

The TFB revenues totaled $7.7M for FY 2004 including $5.5M in new gifts, donations, bequests and grants and $2.2M in investment income. After subtracting trust fund expenses of $7.8M, the operating change was a loss of $0.1M for FY 2004.

Total expenses remained the same as compared to FY 2003. Four funds – the John W. Kluge Center, the James Madison National Council, LOC 3RD Century, and the National Digital Library accounted for $5.7M or 73 percent of all expenses.

Major contributions (including pledges) to the TFB during FY 2004 were:

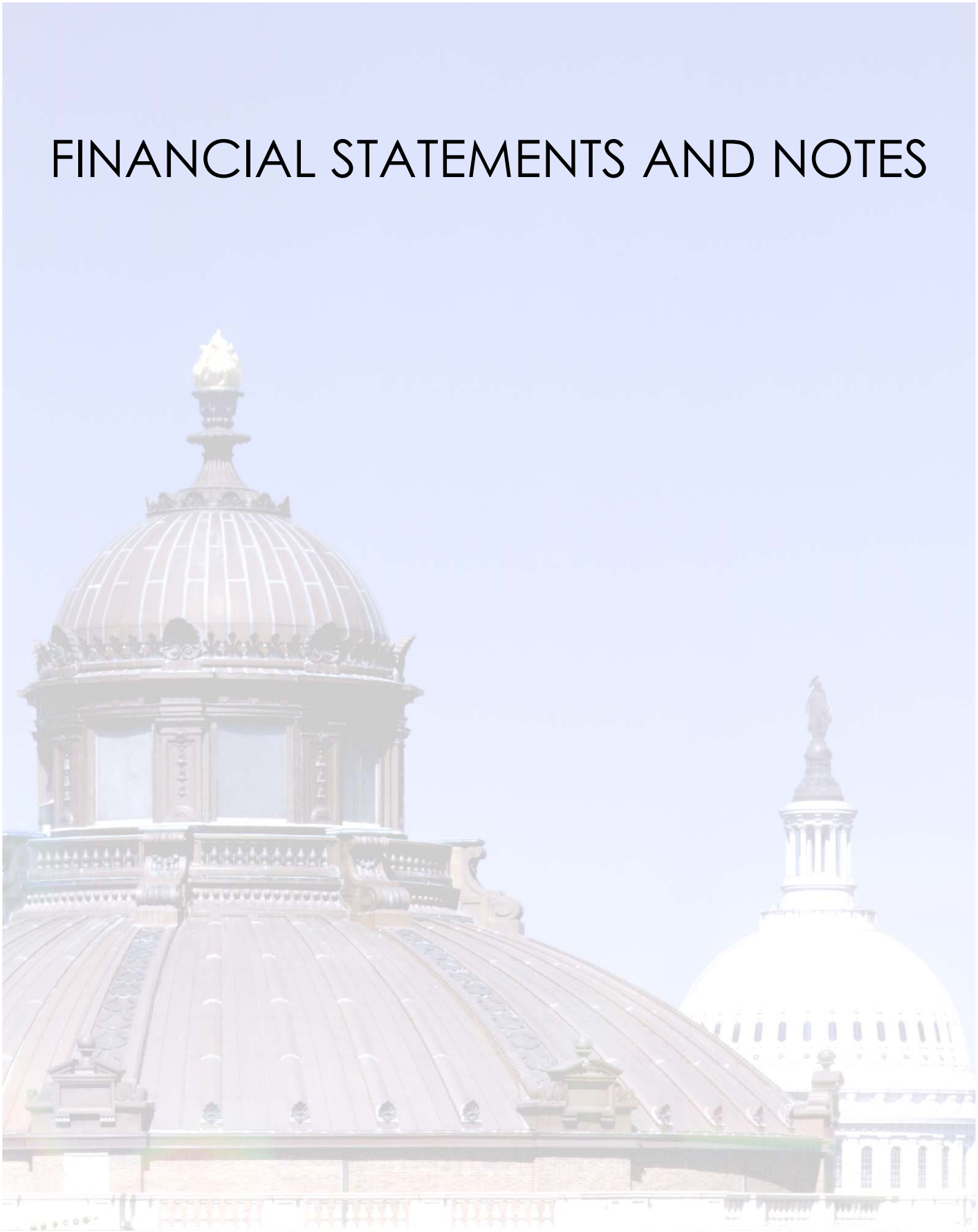
- James Madison National Council - $2,029,605
- Leadership Development Fund - $1,924,000
- Ira/George & Lenore Gershwin - $492,076
- LOC 3RD Century Trust Fund - $223,408
- Harper-Inglis Memorial/Preservation - $220,030
- National Digital Library - $206,900

Financial Information by Fund

Each trust fund is considered a separate entity, and 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 following schedules are presented in this report:

- **The Net Assets - Statement of Financial Position by Fund** schedule presents the net assets by fund, where they are invested and the liabilities for each fund as of the end of the FY 2004.
- **The Net Assets by Fund and Funds Available** schedule presents the restricted and unrestricted status and the amounts obligated and available at the end of FY 2004.
- **The Cash in the Permanent Loan Account to the U.S. Treasury** schedule is a detailed listing of the funds invested in the permanent loan with the U. S. Treasury at September 30, 2004, and the increases and decreases in the balances during the FY 2004.
- **The Statement of Activities by Fund - Excess Revenue over Expenses and Transfers** schedule presents the FY 2004 excess revenues over expenses and transfers in detail for each fund.
- **Statement of Activities by Fund - Revenue** schedule presents the revenues by category for each fund.
- **Statement of Activities by Fund - Expenses** schedule presents the expenses by category for each fund.

FINANCIAL STATEMENTS AND NOTES



LIBRARY OF CONGRESS TRUST FUND BOARD
COMBINED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2004 AND 2003

	SEPTEMBER 30, 2004	SEPTEMBER 30, 2003
ASSETS		
CASH (Fund Balance with Treasury - Note 3)	$ 365,096	$ 509,358
INVESTMENTS (Note 4)		
U.S. TREASURY	36,574,669	36,244,217
PRIVATE SECTOR MUTUAL FUNDS (AT MARKET)	68,814,059	61,298,164
PERMANENT LOAN TO U.S. TREASURY	10,000,000	10,000,000
RECEIVABLES		
PLEDGES RECEIVABLE (Note 5)	5,868,890	4,723,687
ACCRUED INTEREST AND ACCOUNTS RECEIVABLE (Note 6)	122,472	158,015
TOTAL ASSETS	$ 121,745,186	$ 112,933,441
LIABILITIES AND NET ASSETS		
TOTAL LIABILITIES (Note 7)	$ 2,699,753	$ 1,016,476
NET ASSETS		
TEMPORARILY RESTRICTED	50,246,958	51,427,425
PERMANENTLY RESTRICTED	83,269,343	82,166,462
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	(14,470,868)	(21,676,922)
TOTAL NET ASSETS	119,045,433	111,916,965
TOTAL LIABILITIES AND NET ASSETS	$ 121,745,186	$ 112,933,441

The accompanying notes are an integral part of these statements.

LIBRARY OF CONGRESS TRUST FUND BOARD
COMBINED STATEMENTS OF ACTIVITIES
FISCAL YEARS ENDED SEPTEMBER 30, 2004, AND 2003

	2004	2003
CHANGES IN NET ASSETS		
REVENUE		
Interest - U.S. Treasury Investments:		
Treasury Investments	$ 746,332	$ 883,430
Permanent Loan	457,232	429,430
Permanent Loan - G. M. Hubbard Bequest	918	862
Sub-Total Treasury Interest	1,204,482	1,313,722
Investment Income - Private Sector Investments	1,028,629	881,301
Gifts, Pledges, Bequests & Grants	5,472,136	4,396,185
Miscellaneous Revenues	57,005	141,446
Total Revenue	7,762,252	6,732,654
EXPENSES		
Staff Support	1,417,323	1,435,358
Travel and Transportation	207,646	147,838
Supplies and Materials	344,946	357,371
Printing and Reproduction	178,853	115,034
Performances	844,340	862,198
Professional & Consulting Fees	1,233,726	1,555,199
Other Services	1,446,928	2,399,060
Awards	2,142,382	950,063
Postage	0	566
Total Expenses	7,816,144	7,822,687
Excess of Revenue over Expenses before Transfers	(53,892)	(1,090,033)
Transfers In (Out):		
Library of Congress Gift/Service Fee Funds	(23,694)	0
Total Transfers	(23,694)	0
Operating Changes in Net Assets	(77,586)	(1,090,033)
Non-Operating Changes		
Unrealized Gain on Governmental Investments (Note 4)	7,206,054	10,839,966
Total Non-Operating Changes	7,206,054	10,839,966
Net Assets Beginning of Fiscal Year	111,916,965	102,167,032
Total Net Assets of Fiscal Year	$ 119,045,433	$ 111,916,965
Allocation of Net Assets		
Temporarily Restricted	$ 50,246,958	$ 51,427,425
Permanently Restricted	83,269,343	82,166,462
Unrealized Gain/(Loss) on Investments	(14,470,868)	(21,676,922)
	$ $119,045,433	$ $111,916,965

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, 2004 and 2003

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 (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 FY 2004 and FY 2003. 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 financial statements have been prepared in accordance with the Statement of Financial Accounting Standards (SFAS) numbers 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 the Treasury in the amount of $365,096 as of September 30, 2004, and $509,358 as of September 30, 2003.

Note 4. Investments (Net)

The TFB determines the investment policy for the trust funds. The overall objective of the TFB'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

TFB'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 U.S. 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 FY 2004 and FY 2003. The mutual funds recommended by the TFB's Investment Committee and approved by the TFB are:
    - Vanguard Institutional Index Fund
    - Vanguard Total Stock Admiral Index
    - Vanguard Prime Money Market Fund
    - Fidelity Fifty Fund
    - Fidelity Stock Selector
    - Vanguard Capital Opportunity Fund

Under 2 U.S.C. 158, up to $10M 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 four percent per annum. The permanent loan is an interest-bearing investment recorded at cost which is market value. At September 30, 2004, $10M (including the G.M. Hubbard Fund) was invested in the permanent loan to the U.S. Treasury at an interest rate of 4.375 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.

Investments at September 30, 2004 and 2003 are as follows:

FY 2004			
	Intragovernmental Investments - Non-Marketable, Market-Based	Other Investments - Private Sector	Total
Face Value	$36,615,000		$36,615,000
Cost		$83,413,856	83,413,856
Unamortized Premium	46,055		46,055
Unrealized Discount	(86,386)		(86,386)
Investments, Net	36,574,669	83,413,856	119,988,525
Market Value	$36,791,498	$68,814,059	$105,539,047

FY 2003			
	Intragovernmental Investments - Non-Marketable, Market-Based	Other Investments - Private Sector	Total
Face Value	$36,160,000		$36,160,000
Cost		$82,975,086	82,975,086
Unamortized Premium	129,196		129,196
Unrealized Discount	(44,979)		(44,979)
Investments, Net	36,244,217	82,975,086	119,219,303
Market Value	$36,860,428	$61,298,164	$98,158,592

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 $4M at September 30, 2004, and $4.7M at September 30, 2003, are not recorded as assets of the Library of Congress TFB. The TFB interest in this endowment is limited to 50 percent of the annual income. For FY 2004 and FY 2003, the Library received $125,510 and $147,236, 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 TFB 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 disbursed $492,076 in FY 2004 and $275,163 in FY 2003 of funds on behalf of the

Library upon request of the Music Division to carry out the terms of the trust. 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, 2004 and 2003, the Library had unconditional pledges of contributions totaling $7M and $5.2M, which were discounted through FY 2030 and 2012 at a market discount rate and included in the statement of financial position at their discounted value of $5.9M and $4.7M, respectively.

The amounts due in future years for outstanding pledges, at September 30 FY 2004 and FY 2003, at their current discounted value are:

Pledge Due	FY 2004	FY 2003
FY 2004	-	$1,772,777
FY 2005	$2,693,867	1,165,440
FY 2006	1,059,027	567,420
FY 2007	565,308	91,060
FY 2008	88,370	174,040
FY 2009	86,100	-
FY 2010	81,070	238,050
FY 2011-FY 2030	1,295,148	$714,900
Total	$5,868,890	$4,723,687

Note 6. Accrued Interest and Accounts Receivable

	FY 2004	FY 2003
Accounts Receivable	$20,602	$227
Accrued Interest	101,870	157,788
Total	$122,472	$158,015

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 TFB funds.

The breakdown of Liabilities are as follows:

	2004	2003
Accounts Payable	$2,616,444	$993,649
Accrued Payroll, Taxes & Benefits	83,309	22,827
Total	$2,699,753	$1,016,476

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 $55,804 and $93,025 was recorded as an imputed financing source for FY 2004 and FY 2003, respectively (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 Out - LOC Gift/Service Fee Funds

The following transfers in/(out) occurred during FY 2004:

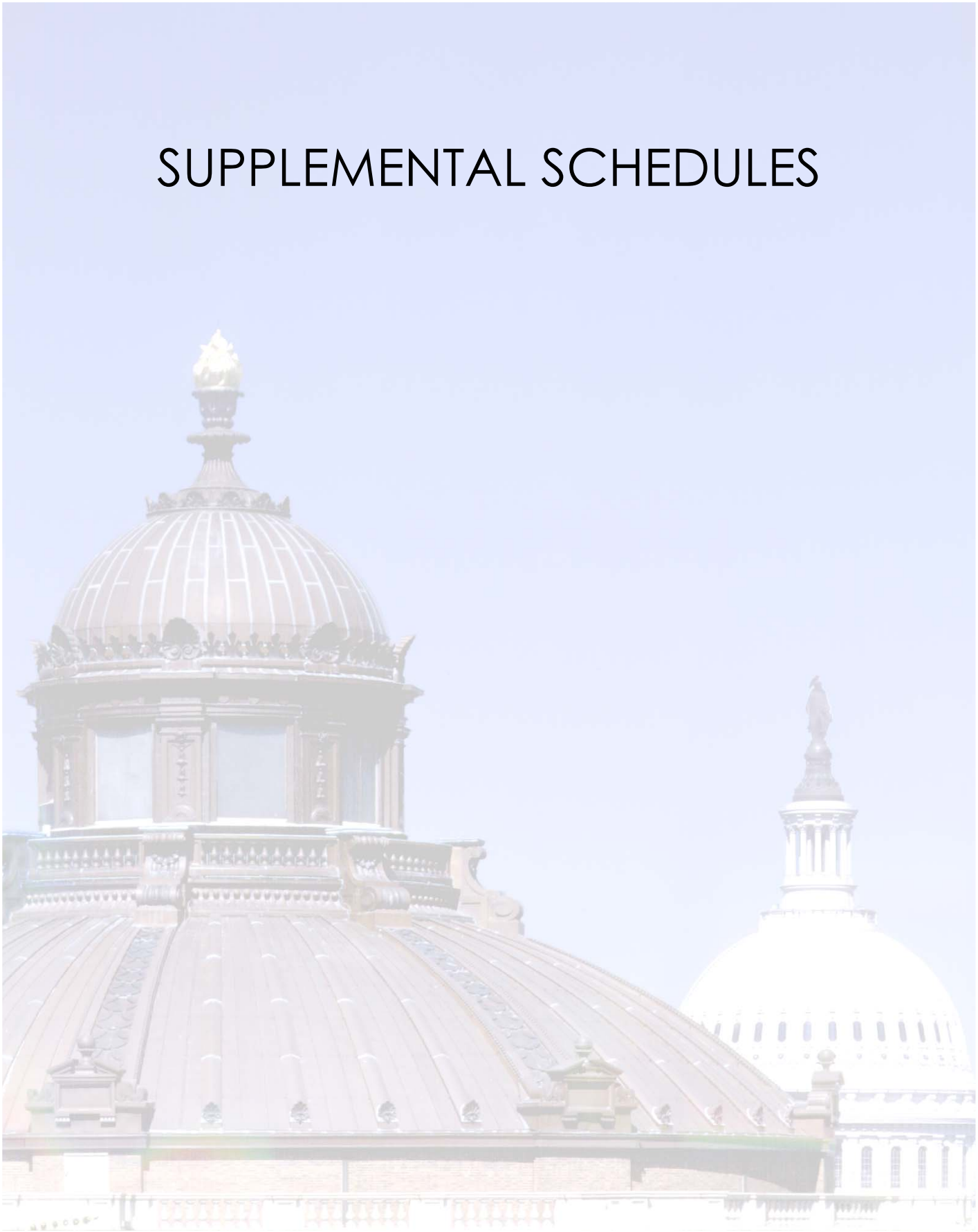
Trust Fund	Gift/Service Fund	Transfer in/(out)
James Madison National Council (International Digitalization sub account)	National gift fund	($100,000)
Project Judaica	Gifts to the Nation (Valmadonna sub account)	$52,171
Islamic Studies	Islamic Studies	$24,135
Total		($23,694)

Note 10. Subsequent Events

In March, 2005, the Joint Committee on the Library approved resolutions approved by the TFB at the December, 2004 meeting to do the following:

- amend the John W. Kluge fund to permit others to donate to the fund, as described in Mr. Kluge's amended letter of commitment dated October 1, 2004;
- amend the Herb Block trust fund to clarify that only the income from the endowment may be used to support the fund's purpose;
- establish the David B. Larson Fellowship in Health and Spirituality at the Library of Congress, which will establish a permanent endowment in the Library to support a residential fellowship; and
- establish the Leaders Circle trust fund at the Library on Congress, which will support the mission and activities of the Leaders Circle.

SUPPLEMENTAL SCHEDULES



SUPPLEMENTAL SCHEDULES

NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

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	10	5,422	49,927	150	98	15	55,622	0	55,622
Babine, Alexis	Purchase of Slavic Material	8	6,555	16,114	0	0	18	22,695	0	22,695
Bendiner Memorial	Housing & Preservation of Bendiner Archives	76	62,755	384,643	0	0	175	447,649	0	447,649
Benjamin, William E.	Purchase/Maintain American History Material	28	23,589	98,845	0	0	66	122,528	0	122,528
Berla, Julian & Freda	Support, Promotion, Advancement of Music	39	32,171	0	0	0	90	32,300	0	32,300
Berryman, C. K. Memorial	Upkeep C. K. Berryman Collection	0	120	7,808	0	0	0	7,928	0	7,928
Billington, James H.	Improve Accessibility & Knowledge of Library Coll.	107	43,035	1,007,788	2,352	154,560	1,120	1,208,962	0	1,208,962
Block, Herb R. Endowment	Support programs featuring original Herb Block cartoons	27,793	63,458	0	1,187,500	0	177	1,278,928	0	1,278,928
Boorstin, D & R Publications	Support Publications of Center For The Book	62	51,668	0	0	0	144	51,874	0	51,874
Bowker, R. R.	Support Bibliographic Services	42	34,920	22,215	0	0	97	57,274	0	57,274
Carnegie Corporation	Promotion of Fine Arts in the U.S.	19	15,632	95,914	0	0	44	111,609	0	111,609
Center For The Book	Stimulate Interest in Books, Reading & Libraries	22	3,172	30,895	800	0	9	34,898	0	34,898
Center For The Book Endowment	Stimulate Public Interest in Books & Reading	29	24,151	868,495	0	0	67	892,742	0	892,742
Cohen Foundation Endowment	Support Library's Hebraic section	122	101,165	382,418	0	0	282	483,987	1,115	482,872
Combined Fund	Investment Pool/Undistributed Accrued Income	0	0	0	0	0	0	0	0	0
Coolidge Foundation	Furtherance of Musical Research, Composition, Performances, and Appreciation of Music	7,656	129,707	537,333	321,337	0	361	996,394	0	996,394
Cox, Edwin L Am Legacy Endowment	Permanent Endowment for acquisition on Americana materials	4,256	151,664	1,301,459	200,000	613,765	422	2,271,566	0	2,271,566
Croft, William & Adeline	Support Musical Purposes	16	12,905	834,982	0	0	36	847,939	0	847,939
Cronin, John W. Bequest	Acquisition of Books on Medieval History	12	9,825	59,258	0	0	27	69,122	0	69,122
Dadian, Arthur H.	Acquisition of Armenian Material	14,038	28,152	113,461	600,000	0	78	755,729	1,006	754,723
Development Fund	Support Program Devel. of the Library, Services, or Coll.	(60)	22,122	32,460	0	0	148	54,670	0	54,670
Elson Memorial Fund	Foster Interest of Public in Music or its Literature and Provide Lectures	0	157	21,755	0	0	0	21,912	0	21,912
Evans, Archibald	Acquisition of 18th Century American Newspapers	1	455	33,052	0	0	1	33,509	0	33,509

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U.S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Feinberg, Lenore & Charles	Acquisition of Books, Manuscripts, & Material about Whitman/American Writers	0	0	2,800	0	0	0	2,800	0	2,800
Fine, Verna & Irving Endowment	Promote & support modern American music	79	65,252	1,013,805	0	0	182	1,079,318	0	1,079,318
Freud, Sigmund Fund	Acquisition, Preservation, Exhibition for Sigmund Freud Collections, Lectures, & Seminars	4	3,022	0	0	0	8	3,034	0	3,034
Friends of Music	Enrich Music Collection	11	8,742	11,147	0	0	24	19,924	0	19,924
Gershwin, Ira & Leonore	Perpetuate Names & Works of Ira & George Gershwin	974	809,062	0	0	0	2,253	812,289	5,701	806,588
Guggenheim, Daniel Fund	Promote and Encourage Int. in Aviation & Aerospace Trav.	1,326	132,167	62,347	50,000	0	368	246,208	0	246,208
Hanks, Nymphus C. Fund	Further Work for Benefit of, and Books for, the Blind	0	240	14,267	0	0	1	14,508	0	14,508
Harper-Inglis Memorial/Preservation	To support preservation internship program	592	2,388	23,901	25,300	214,878	7	267,066	0	267,066
Health-Spirit/Larson Endowment	To establish permanent endowment for support of a residental fellowship	2,847	2,363,631	0	0	0	6,583	2,373,061	2,327,626	45,435
Hispanic Division Trust Fund	Support Activities, Collection, Mission of Hispanic Div.	17	14,315	0	0	0	40	14,372	669	13,703
Hope, Bob Trust Fund	Bob Hope Collection and other Collections related to American Entertainment	315	261,461	2,738,121	0	0	728	3,000,625	5,939	2,994,686
Huntington, Archer M.										
Endowment	Purchase Hispanic Material	2,827	7,332	0	120,751	0	43	130,953	0	130,953
Endowment	Consultant in Spanish/Portugese Literature	1,263	11,911	0	53,487	0	33	66,694	0	66,694
Trust/Bequest	Upkeep of Hispanic Society Rm. & its Colln/Chair	1,403	138,142	0	52,967	0	385	192,897	2,428	190,469
Trust/Bequest	Chair Poetry English Language	1,597	299,724	0	52,967	0	835	355,123	4,461	350,662
IBM - Eames	Maintain the Charles Eames Collection	85	70,473	0	0	0	196	70,754	0	70,754
Isenbergh Clarinet Fund	Support Public Concerts & Music Collection Featuring Woodwind Instruments	3,243	35,393	0	137100	0	99	175,835	0	175,835
Islamic Studies Trust Fund	To permit Library to explore Islam in historical & current	1,032	856,532	0	0	0	2,386	859,950	0	859,950
James Madison National Council	Promotion of LC Collections/Programs	44,261	3,864,948	645,532	0	1,803,176	28,587	6,386,504	91,539	6,294,965
Junior Fellows	Furtherance of Junior Fellows Program	35	29,505	481,807	0	0	82	511,429	0	511,429
Jurow, Mae & Irving	Perform Chamber Music With Harpsichord	3,059	871	21,657	131,000	0	2	156,589	0	156,589
Just, Carolyn Royall	Sponsor Chamber Music Concerts	17,573	56,211	1,992,995	750,000	0	157	2,816,936	281	2,816,655
Kaplan, Milton	Acquisition of 18th & 19th Century American Prints	0	24	5,565	0	0	0	5,589	0	5,589

SUPPLEMENTAL SCHEDULES

NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U.S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Kindler Foundation	Sponsor Concerts, Commission Compositions	6	5,347	249,849	0	0	15	255,217	0	255,217
Kissinger Chair Endowment	Chair in International Relations	24,877	44,621	2,617,931	1,063,565	0	124	3,751,118	9,034	3,742,084
Kluge Center Endowment	To establish JW Kluge Center and Prize in Human Sciences	8,244	6,843,943	39,881,977	0	0	19,076	46,753,240	91,143	46,662,097
Korean Trust	Expand Korean Section Programs	19	15,443	0	0	0	43	15,505	0	15,505
Kostelanetz, Andre	Acquisition of Music Material	1	634	16,818	0	0	2	17,455	0	17,455
Koussevitzky Music Foundation	Support Commission, Performance of New Music	4,876	15,744	0	208,099	0	44	228,763	0	228,763
Kroyt, Boris & Sonya	Support Music by Lesser Known Artists	2,261	14,934	0	94,021	0	42	111,258	0	111,258
Leadership Development Program	Support Leadership Program	10,278	519,530	0	373,815	1,424,000	1,447	2,329,070	3,105	2,325,965
Lebo, Shirley B.	Acquisition of Performing Arts Material	1	1,098	17,804	0	0	3	18,906	0	18,906
LOC 3RD Century Trust Fund	Support Bicentennial programs, Educational Outreach	555	460,501	2,330,444	0	0	1,870	2,793,370	11,789	2,781,581
Local History and Genealogy (Roll)	Improve & Expand the Library's Local History & Genealogy Collections	58	48,335	1,019,838	0	0	135	1,068,366	0	1,068,366
Longworth, Nicholas	Furtherance of Music	5	4,399	14,799	0	0	12	19,215	0	19,215
Louchheim Foundation	Broadcast Concerts, Poetry Readings	2	1,998	147,915	0	0	6	149,921	0	149,921
Maguire Chair Endowment	Endow Chair in Ethics and American History	31,593	79,260	1,079,183	5,900	210,403	221	1,406,560	7,529	1,399,031
Mann, Robert Chamber Music	Support, Create, Present and Preserve Chamber Music	1,062	7,360	40,369	34,675	0	21	83,487	0	83,487
McKim, Leonora J.	Support Compositions, Performance of Violin/Piano By Americans	101	84,181	2,672,901	0	0	234	2,757,417	0	2,757,417
Miller American History Trust	Library's Collections of Material on the United States History	4,779	6,565	0	243,761	0	18	255,123	0	255,123
Miller, Dayton C.	Maintain/Expand Flute Collection	10	8,125	30,861	0	0	23	39,019	0	39,019
Moldenhauer Archives Foundation	Augment Moldenhauer Archives at LC	6,139	54,054	0	260,239	0	151	320,583	0	320,583
National Digital Library	Produce Digital Version of Core Americana	20,398	16,881,003	58,571	2,768	1,160,200	47,018	18,169,958	70,913	18,099,045
National Library For The Blind	Blind Reading Material and Employment of Blind	973	52,566	90,398	38,973	0	146	183,056	0	183,056
Owen, Blanton Endowment	To support ethnographic field research & documentation	17	502	17,562	702	0	1	18,784	0	18,784
Papamarkou, Harissios Chair in Educaiton	Scholar to Lead the Educational Outreach Initiatives	21,412	695,093	409,561	881,503	0	1,936	2,009,505	7,529	2,001,976
Parsons, G. E. & C. L.	Make Ethnographic Materials Avail. to Private Sector	111	334	29,761	4,718	189,910	1	224,835	0	224,835

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U.S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Pennell, Joseph	Acquisitions for Whistler or Pennell Collections	34	28,218	343,190	0	0	79	371,521	0	371,521
Pickford, Mary Foundation	Support Programs Related to Motion Picture Industry	2	1,339	0	0	0	4	1,345	0	1,345
Porter Memorial	Consultants or Any LC Purpose	6,961	78,729	0	290,500	0	219	376,409	86	376,323
Project Judaica Foundation	Acquisition, Exhibition of Hebraic Material	1,684	41,989	62,423	70,000	0	630	176,726	0	176,726
Rapoport, Emily & Abby Trust	Support the programs of the Library's Hebraic Section	2,150	215,906	0	0	97,900	601	316,557	54,809	261,748
Reed, Henry Endowment	Support for or benefit to folk artists	98	1,715	31,654	4,114	0	5	37,586	0	37,586
Reid, Samuel C.	Grant to Promising Writers of American Scene	8	6,890	129,917	0	0	19	136,834	0	136,834
Ristow, Walter Endowment	Provide resources to support work of Geography & Map Division, particularly for fellowships	260	829	73,207	11,100	0	2	85,398	0	85,398
Roberts, Margaret A.	Benefit LC's Collection/Services	24	19,636	83,810	0	0	63	103,533	0	103,533
Rudolph, Paul Trust Fund	Support and Provide Programs of Architecture, Design and Engineering	67	44,281	748,882	600	0	123	793,953	0	793,953
Scala Memorial	Arrangement, Editing, Publication of Scala Military Band Material, Promotion of Scala's Music	0	309	99,877	0	0	1	100,187	0	100,187
Schmid, K. B. Memorial Fund	Promote & Advance Music Programs Through Concerts & Develop Collection of Rare & Exceptional Books & Music	1,423	8,957	0	60,491	0	25	70,896	0	70,896
Sonneck Memorial Fund	Support Music Research	2	1,384	19,766	0	0	4	21,156	0	21,156
Spivacke, H. & R.	Purchase Books, Manuscripts for Music Division	29	24,029	1,055,737	0	0	67	1,079,862	0	1,079,862
State Center for the Book Trust	Support development of State Centers for the Book around the nation	3	2,175	40,620	0	0	6	42,804	0	42,804
Stern, Alfred W. Memorial	Maintenance, Additions to Stern Colelction of Lincoln Mat.	650	5,447	41,017	27,549	0	15	74,678	0	74,678
Strickland, Wm. A. A. Hull	Promotion, Advancement of American Music	2,348	10,763	212,332	100,030	0	30	325,503	0	325,503
Swann, Caroline & Erwin Memorial										
Memorial	Maintenance of Exhibit Facility at Library	94	77,889	1,334,264	0	0	246	1,412,493	3,051	1,409,442
Foundation	Collection of Cartoons and Caricatures	29	24,331	421,601	0	0	89	446,050	0	446,050
Thanhouser Endowment	Acquisition, Preservation Early American Silent Film	18	15,162	0	0	0	42	15,222	0	15,222
Tokel & Sonneborn Endowment	Support composition & performance of chamber music after 1941	435	6,857	0	18,279	0	19	25,590	0	25,590

SUPPLEMENTAL SCHEDULES

NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U.S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Vincent, Monroe & Rose	Support Concerts at LC	11	3,558	29,344	300	0	10	33,223	0	33,223
Whittall, Gertrude C.										
Bequest/Endowment	Maintenance Stradivari Instruments/Tourte Bows	36,116	131,498	75,579	1,540,609	0	366	1,784,168	0	1,784,168
Endowment	Poetry Fund	2,372	9,490	0	101,150	0	26	113,038	0	113,038
Bequest/Endowment	Poetry & Literature Fund	16,515	14,165	0	706,828	0	539	738,047	0	738,047
Endowment	Appreciation & Understanding of Good Literature	3,514	10,736	0	150,000	0	30	164,280	0	164,280
Wilbur, James B.										
Bequest	Acquisition, Reproduction of American Manuscript Material in European Archives	100	83,194	213,857	0	0	232	297,383	0	297,383
Bequest	Benefit Geography & Map Division	2	1,396	110,963	0	0	4	112,365	0	112,365
Bequest	Treatment of Source Material for American History	5	4,081	46,711	0	0	11	50,808	0	50,808
Subtotal		$ 349,551	$36,574,669	$ 68,814,059	$ 9,980,000	$ 5,868,890	$ 122,472	$ 121,709,641	$ 2,699,753	$119,009,888
Hubbard, Gertrude M. Bequest	Purchase of Prints for G. M. Hubbard Collection	15,545	0	0	20,000	0	0	35,545	0	35,545
Total		$ 365,096	$36,574,669	$ 68,814,059	$10,000,000	$ 5,868,890	$ 122,472	$ 121,745,186	$ 2,699,753	$119,045,433

SUPPLEMENTAL SCHEDULES

NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE 1/
Allen, Rae Virginia	$ 55,622	$ (7,174)	$ 40,857	$ 21,939	$ 0	$ 98	$ 17,375
Babine, Alexis	22,695	(2,437)	6,900	18,232	0	0	15,682
Bendiner Memorial	447,649	(65,912)	0	513,561	0	0	447,649
Benjamin, William E.	122,528	(43,300)	88,175	77,653	0	0	35,157
Berla, Julian & Freda	32,300	0	0	32,300	697	0	31,603
Berryman, C. K. Memorial	7,928	(1,096)	6,757	2,267	0	0	1,492
Billington, James H.	1,208,962	(155,948)	914,150	450,760	1,046	154,560	194,554
Block, Herb R. Endowment	1,278,928	0	787,500	491,428	0	0	491,428
Boorstin, D & R Publications Fund	51,874	0	0	51,874	2,340	0	49,534
Bowker, R. R.	57,274	(3,444)	16,395	44,323	0	0	41,701
Carnegie Corporation	111,609	(9,043)	104,958	15,694	2,734	0	12,960
Center For The Book	34,898	(153,824)	32,775	155,947	0	0	150,835
Center For The Book Endowment	892,742	(5,150)	1,062,247	(164,355)	0	0	(177,684)
Cohen Foundation Endowment	482,872	(36,056)	419,224	99,704	10,035	0	89,669
Combined Fund	0	0	0	0	0	0	0
Coolidge Foundation	996,394	(105,998)	831,686	270,706	5,666	0	189,581
Cox, Edwin L Am Legacy Endowment	2,271,566	(262,417)	1,713,009	820,974	0	613,765	268,523
Croft, William & Adeline	847,939	(130,308)	687,101	291,146	0	0	201,790
Cronin, John W. Bequest	69,122	(8,316)	23,590	53,848	0	0	44,924
Dadian, Arthur H.	754,723	(19,372)	719,941	54,154	552	0	41,519

SUPPLEMENTAL SCHEDULES

NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE 1/
Development Fund	54,670	(4,704)	0	59,374	0	0	54,670
Elson Memorial Fund	21,912	(3,343)	13,670	11,585	0	0	8,707
Evans, Archibald	33,509	(4,715)	25,171	13,053	0	0	9,112
Feinberg, Lenore & Charles	2,800	(437)	1,008	2,229	0	0	1,765
Fine, Verna & Irving Endowment	1,079,318	76,918	936,887	65,513	0	0	65,513
Freud, Sigmund Fund	3,034	0	0	3,034	0	0	3,034
Friends of Music	19,924	(1,051)	12,032	8,943	0	0	8,943
Gershwin, Ira & Leonore	806,588	0	0	806,588	27,610	0	778,978
Guggenheim, Daniel Fund	246,208	(8,953)	99,120	156,041	0	0	149,881
Hanks, Nymphus C. Fund	14,508	(2,147)	5,264	11,391	0	0	9,023
Harper-Inglis Memorial/Preservation	267,066	(2,254)	51,455	217,865	384	214,878	2,603
Health-Spirit/Larson Endowment	45,435	0	0	45,435	0	0	45,435
Hispanic Division Trust Fund	13,703	0	0	13,703	650	0	13,053
Hope, Bob Trust Fund	2,994,686	(426,482)	2,561,484	859,684	51,035	0	570,740
Huntington, Archer M.							
Endowment - Purchase Hispanic Material	130,953	0	120,751	10,202	6,792	0	3,410
Bequest - Consultant Spanish/Portugese Literature	66,694	0	53,487	13,207	104	0	13,103
Endowment - Hispanic Society Room/Collections/Chair	190,469	0	52,967	137,502	1,916	0	135,586
Trust - Chair Poetry English Language	350,662	0	52,967	297,695	35,539	0	262,156
IBM - Eames	70,754	0	0	70,754	0	0	70,754
Isenbergh Clarinet Fund	175,835	0	156,096	19,739	0	0	19,739
Islamic Studies Trust Fund	859,950	0	0	859,950	15,675	0	844,275
James Madison National Council	6,294,965	(93,531)	2,606	6,385,890	188,879	1,803,176	4,300,304

SUPPLEMENTAL SCHEDULES

NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE 1/
Junior Fellows	511,429	(43,179)	0	554,608	0	0	511,429
Jurow, Mae & Irving	156,589	(3,821)	151,799	8,611	0	0	6,072
Just, Carolyn Royall	2,816,655	(379,966)	2,941,131	255,490	10,212	0	131,921
Kaplan, Milton	5,589	(1,559)	3,353	3,795	0	0	2,335
Kindler Foundation	255,217	(38,999)	206,199	88,017	0	0	61,357
Kissinger Chair Endowment	3,742,084	(246,831)	3,678,325	310,590	72,143	0	238,447
Kluge Center Endowment	46,662,097	(10,402,657)	50,487,807	6,576,947	559,339	0	6,017,608
Korean Trust	15,505	0	0	15,505	40	0	15,465
Kostelanetz, Andre	17,455	(2,578)	10,044	9,989	0	0	7,696
Koussevitzky Music Foundation	228,763	0	208,099	20,664	2,725	0	17,939
Kroyt, Boris & Sonya	111,258	0	94,021	17,237	0	0	17,237
Leadership Development Program	2,325,965	0	0	2,325,965	1,442	1,424,000	900,523
Lebo, Shirley B.	18,906	(2,690)	9,958	11,638	0	0	9,158
LOC 3RD Century Trust Fund	2,781,581	(63,923)	0	2,845,504	85,388	0	2,696,193
Local History and Genealogy (Roll)	1,068,366	(180,031)	1,033,260	215,137	3,381	0	171,902
Longworth, Nicholas	19,215	(2,306)	11,906	9,615	0	0	7,996
Louchheim Foundation	149,921	(23,094)	120,985	52,030	0	0	36,308
Maguire Chair Endowment	1,399,031	(225,879)	998,184	626,726	59,971	210,403	130,473
Mann, Robert Chamber Music	83,487	(3,806)	79,600	7,693	0	0	7,693
McKim, Leonora J.	2,757,417	(468,133)	2,947,878	277,672	966	0	(1,023)

SUPPLEMENTAL SCHEDULES

NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE 1/
Miller American History Trust	255,123	0	243,531	11,592	1,920	0	9,672
Miller, Dayton C.	39,019	(4,783)	22,690	21,112	0	0	17,458
Moldenhauer Archives Foundation	320,583	0	260,239	60,344	0	0	60,344
National Digital Library	18,099,045	(4,721)	350,501	17,753,265	541,618	1,160,200	16,046,726
National Library For The Blind	183,056	(13,106)	38,973	157,189	0	0	144,083
Owen, Blanton Endowment	18,784	(3,646)	21,457	973	0	0	1,849
Papamarkou, Harissios Chair in Education	2,001,976	(64,455)	1,263,032	803,399	59,971	0	706,817
Parsons, G. E. & C. L.	224,835	(5,675)	42,271	188,239	0	189,910	(785)
Pennell, Joseph	371,521	(39,950)	340,122	71,349	0	0	57,899
Pickford, Mary Foundation	1,345	0	0	1,345	0	0	1,345
Porter Memorial	376,323	0	290,500	85,823	400	0	85,423
Project Judaica Foundation	176,726	(9,046)	0	185,772	1,610	0	174,104
Rapoport, Emily & Abby Trust	261,748	0	0	261,748	92,362	97,900	71,486
Reed, Henry Endowment	37,586	(2,985)	39,728	843	0	0	843
Reid, Samuel C.	136,834	(19,871)	74,040	82,665	0	0	64,494
Ristow, Walter Endowment	85,398	(6,725)	77,181	14,942	0	0	13,887
Roberts, Margaret A.	103,533	(13,093)	70,055	46,571	0	0	37,743
Rudolph, Paul Trust Fund	793,953	52,882	680,054	61,017	2,027	0	56,089
Scala Memorial	100,187	(14,474)	0	114,661	0	0	100,187
Schmid, K. B. Memorial Fund	70,896	0	60,491	10,405	0	0	10,405
Sonneck Memorial Fund	21,156	(3,047)	13,220	10,983	0	0	8,472

SUPPLEMENTAL SCHEDULES

NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
September 30, 2004

TRUST FUND NAME	NET ASSETS	UNREALIZED LOSS ON INVESTMENTS	PERMANTELY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED--- OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE [1/]
Spivacke, H. & R.	1,079,862	(210,869)	1,106,809	183,922	957	0	141,945
State Center for the Book Trust	42,804	(38,035)	0	80,839	1,433	0	41,371
Stern, Alfred W. Memorial	74,678	(4,353)	27,549	51,482	0	0	47,129
Strickland, Wm. A. A. Hull	325,503	(35,517)	291,255	69,765	0	0	45,916
Swann, Caroline & Erwin Memorial							
Memorial	1,409,442	(301,496)	0	1,710,938	42	0	1,295,801
Foundation	446,050	(79,105)	462,163	62,992	1,057	0	10,863
Thanhouser Endowment	15,222	(5,083)	6,950	13,355	0	0	8,996
Tokel & Sonneborn Endowment	25,590	0	18,279	7,311	0	0	7,311
Vincent, Monroe & Rose	33,223	(3,869)	23,849	13,243	0	0	10,801
Whittall, Gertrude C.							
Bequest/Endowment - Maint. Stradivari Instruments/Bows	1,784,168	(4,435)	1,540,609	247,994	2,000	0	241,559
Bequest/Endowment - Poetry Fund	113,038	0	101,150	11,888	0	0	11,888
Bequest/Endowment - Poetry & Literature Fund	738,047	0	706,828	31,219	5,332	0	25,887
Bequest/Endowment - Apprec. & Under.of Good Lit.	164,280	0	150,000	14,280	0	0	14,280
Wilbur, James B.							
Donation - Acquire Reproduction American Manuscript	297,383	(40,370)	217,183	120,570	0	0	112,208
Bequest - Geography & Map Division	112,365	(17,317)	91,337	38,345	0	0	26,474
Bequest - Treatment Source Material Am. History	50,808	(7,778)	34,518	24,068	0	0	17,818
Subtotal	$ 119,009,888	$ (14,470,868)	$ 83,249,343	$ 50,231,413	$ 1,857,990	$ 5,868,890	$ 40,234,592
Hubbard, Gertrude M. Bequest	35,545	0	20,000	15,545	0	0	15,545
Total	$ 119,045,433	$ (14,470,868)	$ 83,269,343	$ 50,246,958	$ 1,857,990	$ 5,868,890	$ 40,250,137

[1/] Available balance adjusted by unrealized loss on investments (unrestricted).

SUPPLEMENTAL SCHEDULES

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

Total on October 1, 2003	$10,000,000.00
Additions, Fiscal 2004	191,285.00
Transfers, Fiscal 2004	(191,285.00)
Total on September 30, 2004	$10,000,000.00

Trust Fund Name	Balance as of 9/30/2004	Balance as of 9/30/2003	FY 04 Increase/ (Decrease)
Allen, Raye Virginia	$ 150	$ 100	$ 50
Billington, James H.	2,352	2,352	0
Block, Herb R. Endowment	1,187,500	1,187,500	0
Center for the Book Trust Fund	800	800	0
Coolidge Foundation	321,337	321,337	0
Cox, Edwin L. American Legacy Endowment	200,000	200,000	0
Dadian, Arthur H.	600,000	600,000	0
Guggenheim, Daniel	50,000	50,000	0
Harper-Inglis Mem/Presrvtn	25,300	15,200	10,100
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	0	62,294	(62,294)
Jurow, Mae and Irving	131,000	106,000	25,000
Just, Carolyn Royall	750,000	750,000	0
Kissinger Chair Endowment	1,063,565	1,023,565	40,000
Koussevitzky, Serge Music Foundation	208,099	208,099	0
Kroyt, Boris and Sonya Memorial	94,021	93,971	50
Leadership Development	373,815	450,000	(76,185)
Maguire Chair Endowment	5,900	5,900	0
Mann, Robert	34,675	27,240	7,435
Miller American History Trust	243,761	143,761	100,000
Moldenhauer Archives Foundation	260,239	260,239	0
National Digital Library	2,768	55,574	(52,806)
National Library for the Blind	38,973	38,973	0

SUPPLEMENTAL SCHEDULES

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

Total on October 1, 2003	$10,000,000.00
Additions, Fiscal 2004	191,285.00
Transfers, Fiscal 2004	(191,285.00)
Total on September 30, 2004	$10,000,000.00

Trust Fund Name	Balance as of 9/30/2004	Balance as of 9/30/2003	FY 04 Increase/ (Decrease)
Owen, Blanton Endowment	702	577	125
Papamarkou, H. Chair Education	881,503	881,503	0
Parsons, Gerald S. and Corinne L.	4,718	3,118	1,600
Porter, Henry Kirke Memorial	290,500	290,500	0
Project Judaica Foundation	70,000	70,000	0
Reed, Henry Endowment AFC	4,114	3,739	375
Ristow, Walter Endowment	11,100	11,000	100
Rudolph, Paul Trust Fund	600	100	500
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
Tokel & Sonneborn Endowment	18,279	12,329	5,950
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

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

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	$ 910	0	$ 910	$ 0	$ 910
Babine, Alexis	Purchase of Slavic Material	372	11	361	0	361
Bendiner Memorial	Housing & Preservation of Bendiner Archives	6,929	5,000	1,929	0	1,929
Benjamin, William E.	Purchase/Maintain American History Material	1,954	8,660	(6,706)	0	(6,706)
Berla, Julian & Freda	Support, Promotion, Advancement of Music	731	1,326	(595)	0	(595)
Berryman, C. K. Memorial	Upkeep C. K. Berryman Collection	1,676	0	1,676	0	1,676
Billington, James H.	Improve Accessibility & Knowledge of Library Coll.	28,489	11,405	17,084	0	17,084
Block, Herb R. Endowment	Support programs featuring original Herb Block cartoons	55,790	768	55,022	0	55,022
Boorstin, D & R Publications Fund	Support Publications of Center For The Book	1,635	2,211	(577)	0	(577)
Bowker, R. R.	Support Bibliographic Services	1,047	60	986	0	986
Carnegie Corporation	Promotion of Fine Arts in the U.S.	1,750	4,672	(2,922)	0	(2,922)
Center For The Book	Stimulate Interest in Books, Reading & Libraries	13,353	160	13,192	0	13,192
Center For The Book Endowment	Stimulate Public Interest in Books & Reading	543	0	543	0	543
Cohen Foundation Endowment	Support Library's Hebraic section	7,263	11,971	(4,708)	0	(4,708)
Combined Fund	Investment Pool/Undistributed Accrued Income	(181)	0	(181)	0	(181)
Coolidge Foundation	Furtherance of Musical Research, Composition, Performances, and Appreciation of Music	25,491	35,380	(9,889)	0	(9,889)
Cox, Edwin L Am Legacy Endowment	Permanent Endowment for accquisition on Americana materials	34,683	79	34,604	0	34,604
Croft, William & Adeline	Support Musical Purposes	12,857	12	12,845	0	12,845
Cronin, John W. Bequest	Acquisition of Books on Medieval History	1,078	17	1,061	0	1,061
Dadian, Arthur H.	Acquisition of Armenian Material	37,115	32,773	4,342	0	4,342
Development Fund	Support Program Devel. of the Library, Services or Coll.	941	38	903	0	903
Elson Memorial Fund	Foster Interest of Public in Music or its Literature and Provide Lectures	325	0	325	0	325

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Evans, Archibald	Acquisition of 18th Century American Newspapers	497	0	497	0	497
Feinberg, Lenore & Charles	Acquisition of Books, Manuscripts, & Material about Whitman/American Writers	42	0	42	0	42
Fine, Verna & Irving Endowment	Promote & support modern American music	16,458	(924)	17,382	0	17,382
Freud, Sigmund Fund	Acquisition, Preservation, Exhibition for Sigmund Freud Collections, Lectures, & Seminars	(24,430)	2,870	(27,300)	0	(27,300)
Friends of Music	Enrich Music Collection	173	15	158	0	158
Gershwin, Ira & Leonore	Perpetuate Names & Works of Ira & George Gershwin	509,847	168,439	341,409	0	341,409
Guggenheim, Daniel Fund	Promote and Encourage Int. in Aviation & Aerospace Trav.	6,088	1,157	4,931	0	4,931
Hanks, Nymphus C. Fund	Further Work for Benefit of, and Books for, the Blind	217	0	217	0	217
Harper-Inglis Memorial/Preservation	To support preservation internship program	221,556	21	221,535	0	221,535
Health-Spirit/Larson Endowment	To establish pemanent endowment for support of a residential fellowship	45,436	0	45,436	0	45,436
Hispanic Division Trust Fund	Support Activities, Collection, Mission of Hispanic Div.	20,694	10,589	10,105	0	10,105
Hope, Bob Trust Fund	Bob Hope Collection and other Collection related to American Entertainment	46,120	47,757	(1,637)	0	(1,637)
Huntington, Archer M.						
Endowment	Purchase Hispanic Material	5,729	1,776	3,953	0	3,953
Endowment	Consultant in Spanish/Portugese Literature	2,757	2,158	599	0	599
Trust/Bequest	Upkeep of Hispanic Society Rm. & its Colln/Chair	68,586	92,024	(23,438)	0	(23,438)
Trust/Bequest	Chair Poetry English Language	71,294	80,090	(8,796)	0	(8,796)
IBM - Eames	Maintain the Charles Eames Collection	2,213	120	2,093	0	2,093
Isenbergh Clarinet Fund	Support Public Concerts & Music Collection Featuring Woodwind Instruments	7,053	10,008	(2,955)	0	(2,955)
Islamic Studies Trust Fund	To permit Library to explore Islam in historical & current contexts	26,703	93,407	(66,704)	24,135	(42,569)
James Madison National Council	Promotion of LC Collections/Programs	2,144,690	1,189,837	954,852	(100,000)	854,852
Junior Fellows	Furtherance of Junior Fellows Program	8,480	35,194	(26,713)	0	(26,713)
Jurow, Mae & Irving	Perform Chamber Music With Harpsicord	31,348	9,994	21,354	0	21,354
Just, Carolyn Royall	Sponsor Chamber Music Concerts	66,174	109,953	(43,779)	0	(43,779)

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Kaplan, Milton	Acquisition of 18th & 19th Century Prints	84	0	84	0	84
Kindler Foundation	Sponsor Concerts, Commission Compositions	4,132	0	4,132	0	4,132
Kissinger Chair Endowment	Chair in International Relations	86,520	204,998	(118,478)	0	(118,478)
Kluge Center Endowment	To establish JW Kluge Center and Prize in Human Sciences	739,761	3,268,103	(2,528,342)	0	(2,528,342)
Korean Trust	Expand Korean Section Programs	997	4,334	(3,337)	0	(3,337)
Kostelanetz, Andre	Acquisition of Music Material	262	0	262	0	262
Koussevitzky Music Foundation	Support Commission, Performance of New Music	9,843	20,213	(10,370)	0	(10,370)
Kroyt, Boris & Sonya	Support Music by Lesser Known Artists	4,709	19	4,690	0	4,690
Leadership Development Program	Support Leadership Program	1,954,259	137,660	1,816,598	0	1,816,598
Lebo, Shirley B.	Acquisition of Performing Arts Material	286	0	286	0	286
LOC 3rd Century Trust Fund	Support Bicentennial programs, Educational Outreach activities...	269,553	684,742	(415,188)	0	(415,188)
Local History and Genealogy (Roll)	Improve & Expand the Library's Local History & Genealogy Collections	16,109	29,450	(13,340)	0	(13,340)
Longworth, Nicholas	Furtherance of Music	309	0	309	0	309
Louchheim Foundation	Broadcast Concerts, Poetry Readings	693	646	47	0	47
Maguire Chair Endowment	Endow Chair in Ethics and American History	(104,695)	91,477	(196,172)	0	(196,172)
Mann, Robert Chamber Music	Support, Create, Present and Preserve Chamber Music	9,904	11	9,894	0	9,894
McKim, Leonora J.	Support Compositions, Performance of Violin/Piano By Americans	42,296	51,224	(8,928)	0	(8,928)
Miller American History Trust	Library's Collections of Material on the United States History	109,152	5,883	103,269	0	103,269
Miller, Dayton C.	Maintain/Expand Flute Collection	620	14	606	0	606
Moldenhauer Archives Foundation	Augment Moldenhauer Archives at LC	13,054	82	12,972	0	12,972
National Digital Library	Produce Digital Version of Core Americana	538,138	600,872	(62,734)	0	(62,734)
National Library For The Blind	Blind Reading Material and Employment of Blind	4,216	89	4,127	0	4,127
Owen, Blanton Endowment	To support ethnographic field research & documentation	422	0	422	0	422

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Papamarkou, H. Chair Education	Scholar to Lead the Educational Outreach Initiatives	60,147	66,008	(5,861)	0	(5,861)
Parsons, G. E. & C. L.	Make Ethnographic Materials Avail. to Private Sector	192,164	0	192,164	0	192,164
Pennell, Joseph	Acquisitions for Whistler or Pennell Collections	5,776	9,737	(3,962)	0	(3,962)
Pickford, Mary Foundation	Support Programs Related to Motion Picture Industry	83	479	(397)	0	(397)
Porter Memorial	Consultants or Any LC Purpose	15,260	62,491	(47,231)	0	(47,231)
Project Judaica Foundation	Acquisition, Exhibition of Hebraic Material	35,595	50,179	(14,583)	52,171	37,587
Rapoport, Emily & Abbey Trust	Support the programs of the Library's Hebraic Section	8,829	257,521	(248,692)	0	(248,692)
Reed, Henry Endowment	Support for or benefit to folk artists	2,065	500	1,565	0	1,565
Reid, Samuel C.	Grant to Promising Writers of the American Scene	2,113	12	2,101	0	2,101
Ristow, Walter Endowment	Provide resources to support work of Geography & Map Division particularly for fellowships	1,675	0	1,675	0	1,675
Roberts, Margaret A.	Benefit LC's Collection/Services	1,686	29	1,657	0	1,657
Rudolph, Paul Trust Fund	Support and Provide Programs of Architecture, Design and Engineering	12,344	9,779	2,564	0	2,564
Scala Memorial	Arrangement, Editing, Publication of Scala Military Band Material, Promotion of Scala's Music	1,584	0	1,584	0	1,584
Schmid, K. B. Memorial Fund	Promote & Advance Music Programs Through Concerts & Develop Collection of Rare & Exceptional Books & Music	2,957	13	2,944	0	2,944
Sonneck Memorial Fund	Support Music Research	322	0	322	0	322
Spivacke, H. & R.	Purchase Books, Manuscripts for Music Division	16,615	12,757	3,858	0	3,858
State Center for the Book Trust	Support development of State Centers for the Book around the nation	789	25,947	(25,158)	0	(25,158)
Stern, Alfred W. Memorial	Maintenance, Additions to Stern Collection of Lincoln Mat.	1,984	0	1,984	0	1,984
Strickland, Wm. A. A. Hull	Promotion, Advancement of American Music	7,976	1,716	6,260	0	6,260
Swann, Caroline & Erwin Memorial						
Memorial	Maintenance of Exhibit Facilities at Library	27,449	130,706	(103,257)	0	(103,257)
Foundation	Collection of Cartoons and Caricatures	6,983	26,426	(19,443)	0	(19,443)
Thanhouser Endowment	Acquisition, Preservation Early American Silent Film	305	23	281	0	281

SUPPLEMENTAL SCHEDULES

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, 2004

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Tokel & Sonneborn Endowment	Support composition & performance of chamber music after 1941	12,818	0	12,818	0	12,818
Vincent, Monroe & Rose	Support Concerts at LC	525	0	525	0	525
Whittall, Gertrude C.						
Bequest/Endowment	Maintenance Stradivari Instruments/Tourte Bows	74,813	43,567	31,247	0	31,247
Endowment	Poetry Fund	4,874	4,268	606	0	606
Bequest/Endowment	Poetry & Literature Fund	35,284	26,728	8,556	0	8,556
Endowment	Appreciation and Understanding of Good Literature	7,312	3,965	3,347	0	3,347
Wilbur, James B.						
Endowment	Acquisition, Reproduction of American Manuscript Material in European Archives	5,153	8,389	(3,236)	0	(3,236)
Bequest	Benefit Geography & Map Division	1,724	553	1,171	0	1,171
Bequest	Treatment of Source Material for American History	1,032	5,506	(4,474)	0	(4,474)
Subtotal		$ 7,761,332	$ 7,816,144	$ (54,812)	$ (23,694)	$ (78,506)
Hubbard, Gertrude M. Bequest	Purchase of Prints for G. M. Hubbard Collection	918	0	918	0	918
Total		$ 7,762,251	$ 7,816,144	$ (53,893)	$ (23,694)	$ (77,587)

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	INVESTMENT INCOME		MISC. REVENUE	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY-ALL	PRIVATE SECTOR			
Allen, Rae Virginia	$ 121	$ 740	$ 0	$ 49	$ 910
Babine, Alexis	133	239	0	0	372
Bendiner Memorial	520	6,409	0	0	6,929
Benjamin, William E.	489	1,465	0	0	1,954
Berla, Julian & Freda	731	0	0	0	731
Berryman, C. K. Memorial	3	1,673	0	0	1,676
Billington, James H.	16,690	14,936	3	(3,140)	28,489 [1/]
Block, Herb R. Endowment	55,790	0	0	0	55,790
Boorstin, D & R Publications Fund	1,283	0	252	100	1,635
Bowker, R. R.	718	329	0	0	1,047
Carnegie Corporation	328	1,422	0	0	1,750
Center For The Book	482	12,871	0	0	13,353
Center For The Book Endowment	85	458	0	0	543
Cohen Foundation Endowment	1,595	5,668	0	0	7,263
Combined Fund	(181)	0	0	0	(181)
Coolidge Foundation	17,437	8,054	0	0	25,491
Cox, Edwin L Am Legacy Endowment	10,967	19,289	0	4,427	34,683
Croft, William & Adeline	481	12,376	0	0	12,857

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	INVESTMENT INCOME		MISC. REVENUE	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY-ALL	PRIVATE SECTOR			
Cronin, John W. Bequest	200	878	0	0	1,078
Dadian, Arthur H.	28,581	1,682	6,853	0	37,115
Development Fund	460	481	0	0	941
Elson Memorial Fund	3	322	0	0	325
Evans, Archibald	7	490	0	0	497
Feinberg, Lenore & Charles	0	42	0	0	42
Fine, Verna & Irving Endowment	1,433	15,025	0	0	16,458
Freud, Sigmund Fund	312	0	0	(24,742)	(24,430)
Friends of Music	173	0	0	0	173
Gershwin, Ira & Leonore	17,771	0	0	492,076	509,847
Guggenheim, Daniel Fund	5,164	924	0	0	6,088
Hanks, Nymphus C. Fund	5	212	0	0	217
Harper-Inglis Memorial/Preservation	1,172	354	0	220,030	221,556
Health-Spirit/Larson Endowment	44,780	656	0	0	45,436
Hispanic Division Trust Fund	294	0	1	20,399	20,694
Hope, Bob Trust Fund	5,538	40,582	0	0	46,120
Huntington, Archer M.					
Endowment - Purchase Hispanic Material	5,729	0	0	0	5,729
Endowment - Consultant Spanish/Portugese Literature	2,756	0	0	0	2,757
Trust/Bequest - Hispanic Society Room/Collections/Chair	5,821	0	10	62,755	68,586
Trust/Bequest - Chair Poetry English Language	8,539	0	0	62,755	71,294

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	INVESTMENT INCOME		MISC. REVENUE	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY-ALL	PRIVATE SECTOR			
IBM - Eames	2,213	0	0	0	2,213
Isenbergh Clarinet Fund	7,053	0	0	0	7,053
Islamic Studies Trust Fund	18,203	0	0	8,500	26,703
James Madison National Council	76,289	9,570	29,225	2,029,605	2,144,690
Junior Fellows	1,107	7,367	6	0	8,480
Jurow, Mae & Irving	6,004	344	0	25,000	31,348
Just, Carolyn Royall	36,306	29,537	330	0	66,174
Kaplan, Milton	1	83	0	0	84
Kindler Foundation	179	3,703	0	250	4,132
Kissinger Chair Endowment	47,309	38,799	0	412	86,520
Kluge Center Endowment	135,402	591,067	13,292	0	739,761
Korean Trust	997	0	0	0	997
Kostelanetz, Andre	13	249	0	0	262
Koussevitzky Music Foundation	9,843	0	0	0	9,843
Kroyt, Boris & Sonya	4,659	0	0	50	4,709
Leadership Development Program	30,258	0	1	1,924,000	1,954,259
Lebo, Shirley B.	22	264	0	0	286
LOC 3RD Century Trust Fund	10,413	35,732	0	223,408	269,553

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	INVESTMENT INCOME		MISC. REVENUE	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY-ALL	PRIVATE SECTOR			
Local History and Genealogy (Roll)	994	15,115	0	0	16,109
Longworth, Nicholas	90	219	0	0	309
Louchheim Foundation	58	635	0	0	693
Maguire Chair Endowment	2,021	20,185	0	(126,901)	(104,695) 2/
Mann, Robert Chamber Music	1,622	598	0	7,685	9,904
McKim, Leonora J.	2,681	39,615	0	0	42,296
Miller American History Trust	9,152	0	0	100,000	109,152
Miller, Dayton C.	163	457	0	0	620
Moldenhauer Archives Foundation	13,054	0	0	0	13,054
National Digital Library	330,217	868	153	206,900	538,138
National Library For The Blind	2,876	1,340	0	0	4,216
Owen, Blanton Endowment	37	260	0	125	422
Papamarkou, H. Chair Education	54,078	6,070	0	0	60,147
Parsons, G. E. & C. L.	212	441	0	191,510	192,164
Pennell, Joseph	690	5,086	0	0	5,776
Pickford, Mary Foundation	83	0	0	0	83
Porter Memorial	15,259	0	0	0	15,260
Project Judaica Foundation	3,670	925	0	31,000	35,595
Rapoport, Emily & Abbey Trust	7,019	0	0	1,810	8,829

SUPPLEMENTAL SCHEDULES

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, 2004

TRUST FUND NAME	INVESTMENT INCOME		MISC. REVENUE	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY-ALL	PRIVATE SECTOR			
Reed, Henry Endowment	221	469	0	1,375	2,065
Reid, Samuel C.	187	1,926	0	0	2,113
Ristow, Walter Endowment	490	1,085	0	100	1,675
Roberts, Margaret A.	444	1,242	0	0	1,686
Rudolph, Paul Trust Fund	522	11,322	0	500	12,344
Scala Memorial	103	1,481	0	0	1,584
Schmid, K. B. Memorial Fund	2,958	0	0	0	2,957
Sonneck Memeorial Fund	29	293	0	0	322
Spivacke, H. & R.	678	15,737	0	200	16,615
State Center for the Book Trust	143	646	0	0	789
Stern, Alfred W. Memorial	1,376	608	0	0	1,984
Strickland, Wm. A. A. Hull	4,829	3,147	0	0	7,976
Swann, Caroline & Erwin Memorial					
Memorial - Maint. of Exhibit Facilities at Library	2,006	20,812	4,631	0	27,449
Foundation - Collection of Cartoons and Caricatures	456	6,527	0	0	6,983
Thanhouser Endowment	305	0	0	0	305
Tokel & Sonneborn Endowment	918	0	0	11,900	12,818
Vincent, Monroe & Rose	90	435	0	0	525

SUPPLEMENTAL SCHEDULES

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, 2004

TRUST FUND NAME	INVESTMENT INCOME		MISC. REVENUE	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY-ALL	PRIVATE SECTOR			
Whittall, Gertrude C.					
Bequest/Endowment - Maint. Stradivari Instruments/Bows	73,693	1,120	0	0	74,813
Endowment - Poetry Fund	4,874	0	0	0	4,874
Bequest/Endowment - Poetry & Literature Fund	33,037	0	2,247	0	35,284
Endowment - Appre. & Under. of Good Lit.	7,313	0	0	0	7,312
Wilbur, James B.					
Endowment - Acquire Reproduction Am. Manuscript	1,983	3,170	0	0	5,153
Bequest - Georgraphy & Map Division	79	1,645	0	0	1,724
Bequest - Treatment Source Material Am. History	173	858	1	0	1,032
Subtotal	$ 1,203,564	$ 1,028,629	$ 57,005	$ 5,472,136	$ 7,761,332
Hubbard, Gertrude M. Bequest	918	0	0	0	918
Total	$ 1,204,482	$ 1,028,629	$ 57,005	$ 5,472,136	$ 7,762,251

[1/] Billington, James H. - Negative pledges are a result of reclassifying FY02 actuarial pledges to discount beyond five years.

[2/] Maguire Chair Endowment - Negative revenue of $126,901 is the result of donated stock appreciation, which reduces the amount of pledges receivable.

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	STAFF SUPPORT	TRAVEL TRANSPORT.	SUPPLIES	PRINTING	PERFORMANCES	CONSULT. FEES	OTHER SERVICES	AWARDS	POSTAGE	TOTAL EXPENSES
Allen, Rae Virginia	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Babine, Alexis	11	0	0	0	0	0	0	0	0	11
Bendiner Memorial	0	0	5,000	0	0	0	0	0	0	5,000
Benjamin, William E.	1,997	2,570	0	0	1,102	2,991	0	0	0	8,660
Berla, Julian & Freda	23	0	0	0	1,303	0	0	0	0	1,326
Berryman, C. K. Memorial	0	0	0	0	0	0	0	0	0	0
Billington, James H.	1,618	6,849	0	0	349	0	2,589	0	0	11,405
Block, Herb R. Endowment	768	0	0	0	0	0	0	0	0	768
Boorstin, D & R Publications Fund	91	0	0	0	0	0	2,120	0	0	2,211
Bowker, R. R.	60	0	0	0	0	0	0	0	0	60
Carnegie Corporation	35	3,537	0	0	0	0	1,100	0	0	4,672
Center For The Book	25	0	0	135	0	0	0	0	0	160
Center For the Book Endowment	0	0	0	0	0	0	0	0	0	0
Cohen Foundation Endowment	182	0	6,000	74	0	3,000	2,715	0	0	11,971
Combined Fund	0	0	0	0	0	0	0	0	0	0
Coolidge Foundation	5,343	2,047	0	1,222	26,348	0	420	0	0	35,380
Cox, Edwin L Am Legacy Endowment	79	0	0	0	0	0	0	0	0	79
Croft, William & Adeline	12	0	0	0	0	0	0	0	0	12
Cronin, John W. Bequest	17	0	0	0	0	0	0	0	0	17
Dadian, Arthur H.	32,773	0	0	0	0	0	0	0	0	32,773
Development Fund	38	0	0	0	0	0	0	0	0	38
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	109	0	0	0	0	0	(1,033)	0	0	(924)

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	STAFF SUPPORT	TRAVEL TRANSPORT.	SUPPLIES	PRINTING	PERFORMANCES	CONSULT. FEES	OTHER SERVICES	AWARDS	POSTAGE	TOTAL EXPENSES
Freud, Sigmund Fund	0	2,870	0	0	0	0	0	0	0	2,870
Friends of Music	15	0	0	0	0	0	0	0	0	15
Gershwin, Ira & Leonore	5,385	32,587	29,170	2,244	53,871	15,360	29,822	0	0	168,439
Guggenheim, Daniel Fund	220	937	0	0	0	0	0	0	0	1,157
Hanks, Nymphus C. Fund	0	0	0	0	0	0	0	0	0	0
Harper-Inglis Memorial/Preservation	0	0	0	0	21	0	0	0	0	21
Health-Spirit/Larson Endowment	0	0	0	0	0	0	0	0	0	0
Hispanic Division Trust Fund	6,869	2,535	0	0	550	300	335	0	0	10,589
Hope, Bob Trust Fund	369	26,294	0	540	371	4,350	15,833	0	0	47,757
Huntington, Archer M.										
Endowment - Purchase Hispanic Material	10	0	1,016	0	750	0	0	0	0	1,776
Endowment - Consultant Spanish/Portugese Literature	405	0	0	792	961	0	0	0	0	2,158
Trust/Bequest - Hispanic Society Room/Collections/Chair	57,356	1,893	0	0	0	14,384	18,391	0	0	92,024
Trust/Bequest - Chair Poetry English Language	1,067	0	0	0	34,223	37,171	7,629	0	0	80,090
IBM - Eames	120	0	0	0	0	0	0	0	0	120
Isenbergh Clarinet Fund	1,550	0	0	558	7,900	0	0	0	0	10,008
Islamic Studies Trust Fund	1,627	5,033	0	0	4,093	82,222	432	0	0	93,407
James Madison National Council	702,459	13,048	206,577	37,251	170,486	(34,806)	94,822	0	0	1,189,837
Junior Fellows	35,103	0	0	0	0	0	91	0	0	35,194
Jurow, Mae & Irving	2,482	0	0	612	6,900	0	0	0	0	9,994
Just, Carolyn Royall	18,772	493	36	10,972	79,680	0	0	0	0	109,953
Kaplan, Milton	0	0	0	0	0	0	0	0	0	0
Kindler Foundation	0	0	0	0	0	0	0	0	0	0
Kissinger Chair Endowment	438	1,434	0	59	37,852	30,000	4,681	130,534	0	204,998
Kluge Center Endowment	285,797	7,377	2,190	566	111,679	585,987	430,967	1,843,540	0	3,268,103
Korean Trust	33	2,698	0	0	1,093	0	510	0	0	4,334
Kostelanetz, Andre	0	0	0	0	0	0	0	0	0	0
Koussevitzky Music Foundation	45	1,163	0	0	255	7,500	0	11,250	0	20,213

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	STAFF SUPPORT	TRAVEL TRANSPORT.	SUPPLIES	PRINTING	PERFORMANCES	CONSULT. FEES	OTHER SERVICES	AWARDS	POSTAGE	TOTAL EXPENSES
Kroyt, Boris & Sonya	19	0	0	0	0	0	0	0	0	19
Leadership Development Program	5,404	7,008	2,245	2,307	2,178	0	118,518	0	0	137,660
Lebo, Shirley B.	0	0	0	0	0	0	0	0	0	0
LOC 3RD Century Trust Fund	9,429	35,277	0	78,798	84,766	113,610	362,862	0	0	684,742
Local History and Genealogy (Roll)	109	3,137	24,824	0	0	0	1,380	0	0	29,450
Longworth, Nicholas	0	0	0	0	0	0	0	0	0	0
Louchheim Foundation	0	0	0	0	0	0	646	0	0	646
Maguire Chair Endowment	1,408	0	0	0	1,540	0	0	88,529	0	91,477
Mann, Robert Chamber Music	11	0	0	0	0	0	0	0	0	11
McKim, Leonora J.	5,897	0	0	1,475	43,852	0	0	0	0	51,224
Miller American History Trust	11	0	5,872	0	0	0	0	0	0	5,883
Miller, Dayton C.	14	0	0	0	0	0	0	0	0	14
Moldenhauer Archives Foundation	82	0	0	0	0	0	0	0	0	82
National Digital Library	139,922	21,354	18,326	5,265	3,330	274,757	137,918	0	0	600,872
National Library For The Blind	89	0	0	0	0	0	0	0	0	89
Owen, Blanton Endowment	0	0	0	0	0	0	0	0	0	0
Papamarkou, Harissios Chair in Educaiton	1,214	562	0	0	(297)	0	10,000	54,529	0	66,008
Parsons, G. E. & C. L.	0	0	0	0	0	0	0	0	0	0
Pennell, Joseph	52	0	8,285	0	0	1,400	0	0	0	9,737
Pickford, Mary Foundation	479	0	0	0	0	0	0	0	0	479
Porter Memorial	1,260	0	0	10,161	47,521	0	3,549	0	0	62,491
Project Judaica Foundation	136	2,170	0	0	47,623	0	250	0	0	50,179
Rapoport, Emily & Abbey Trust	549	1,762	0	11,566	1,813	89,500	152,331	0	0	257,521
Reed, Henry Endowment	0	0	0	0	0	0	0	500	0	500
Reid, Samuel C.	12	0	0	0	0	0	0	0	0	12

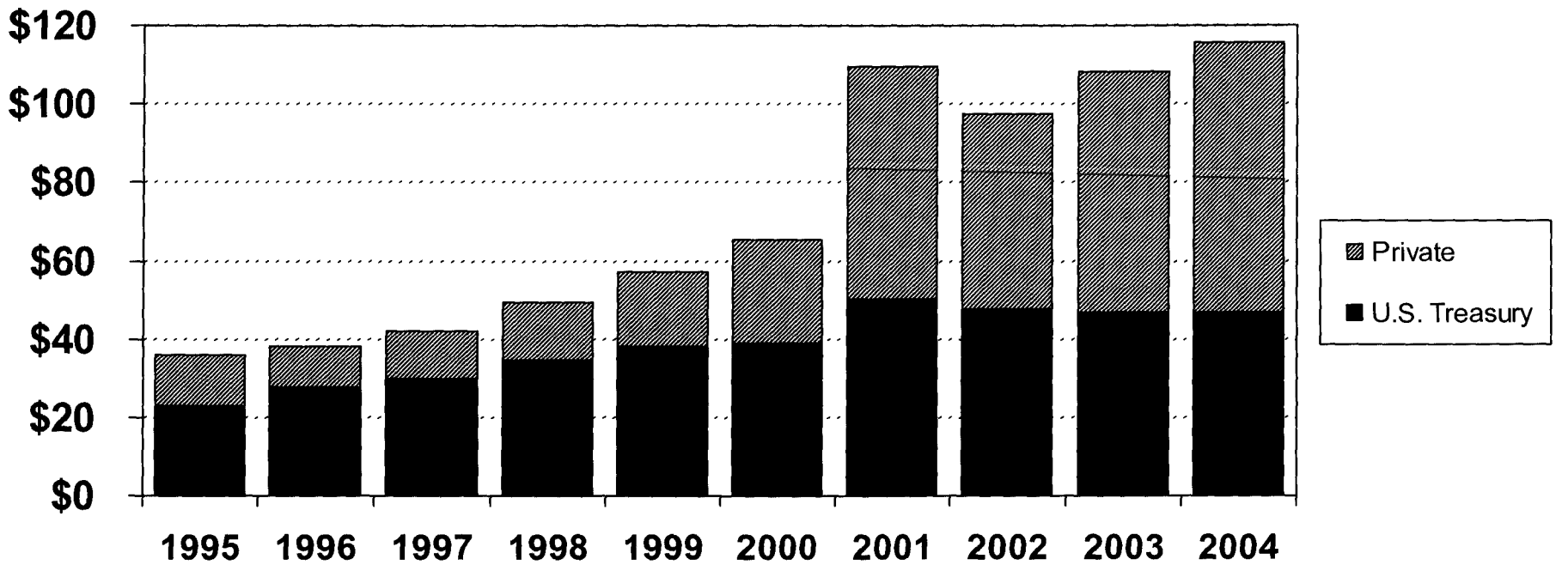
LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2004

TRUST FUND NAME	STAFF SUPPORT	TRAVEL TRANSPORT.	SUPPLIES	PRINTING	PERFORMANCES	CONSULT. FEES	OTHER SERVICES	AWARDS	POSTAGE	TOTAL EXPENSES
Ristow, Walter Endowment	0	0	0	0	0	0	0	0	0	0
Roberts, Margaret A.	29	0	0	0	0	0	0	0	0	29
Rudolph, Paul	42	2,522	0	1,655	2,965	0	2,595	0	0	9,779
Scala Memorial	0	0	0	0	0	0	0	0	0	0
Schmid, K. B. Memorial Fund	13	0	0	0	0	0	0	0	0	13
Sonneck Memeorial Fund	0	0	0	0	0	0	0	0	0	0
Spivacke, H. & R.	12	3,703	7,042	0	0	0	2,000	0	0	12,757
State Center For The Book	30	10,180	0	0	6,160	6,000	3,577	0	0	25,947
Stern, Alfred W. Memorial	0	0	0	0	0	0	0	0	0	0
Strickland, Wm. A. A. Hull	681	0	0	0	1,035	0	0	0	0	1,716
Swann, Caroline & Erwin Memorial										
Memorial - Maint. of Exhibit Facility at Library	62,744	1,448	20,950	10,364	85	0	35,115	0	0	130,706
Foundation - Collection of Cartoons & Caricatures	0	2,381	0	0	10,004	0	541	13,500	0	26,426
Thanhouser Endowment	23	0	0	0	0	0	0	0	0	23
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	6,547	0	166	1,784	35,070	0	0	0	0	43,567
Endowment - Poetry Fund	18	0	0	0	4,250	0	0	0	0	4,268
Bequest/Endowment - Poetry & Literature Fund	11,988	816	0	453	12,658	0	813	0	0	26,728
Endowment - Apprec. & Under. of Good Lit.	158	1,408	0	0	0	0	2,399	0	0	3,965
Wilbur, James B.										
Donation - Acquire Reproduction American Manuscript	142	0	7,247	0	0	0	1,000	0	0	8,389
Bequest - Georgraphy & Map Division	0	553	0	0	0	0	0	0	0	553
Bequest - Treatment Source Material Am. History	5,496	0	0	0	0	0	10	0	0	5,506
Subtotal	$ 1,417,323	$ 207,646	$ 344,946	$ 178,853	$ 844,340	$ 1,233,726	$ 1,446,928	$ 2,142,382	$ 0	$ 7,816,144
Hubbard, Gertrude M. Bequest	0	0	0	0	0	0	0	0	0	0
Total	$ 1,417,323	$ 207,646	$ 344,946	$ 178,853	$ 844,340	$ 1,233,726	$ 1,446,928	$ 2,142,382	$ 0	$ 7,816,144

OTHER SUPPLEMENTAL FINANCIAL INFORMATION

LIBRARY OF CONGRESS

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



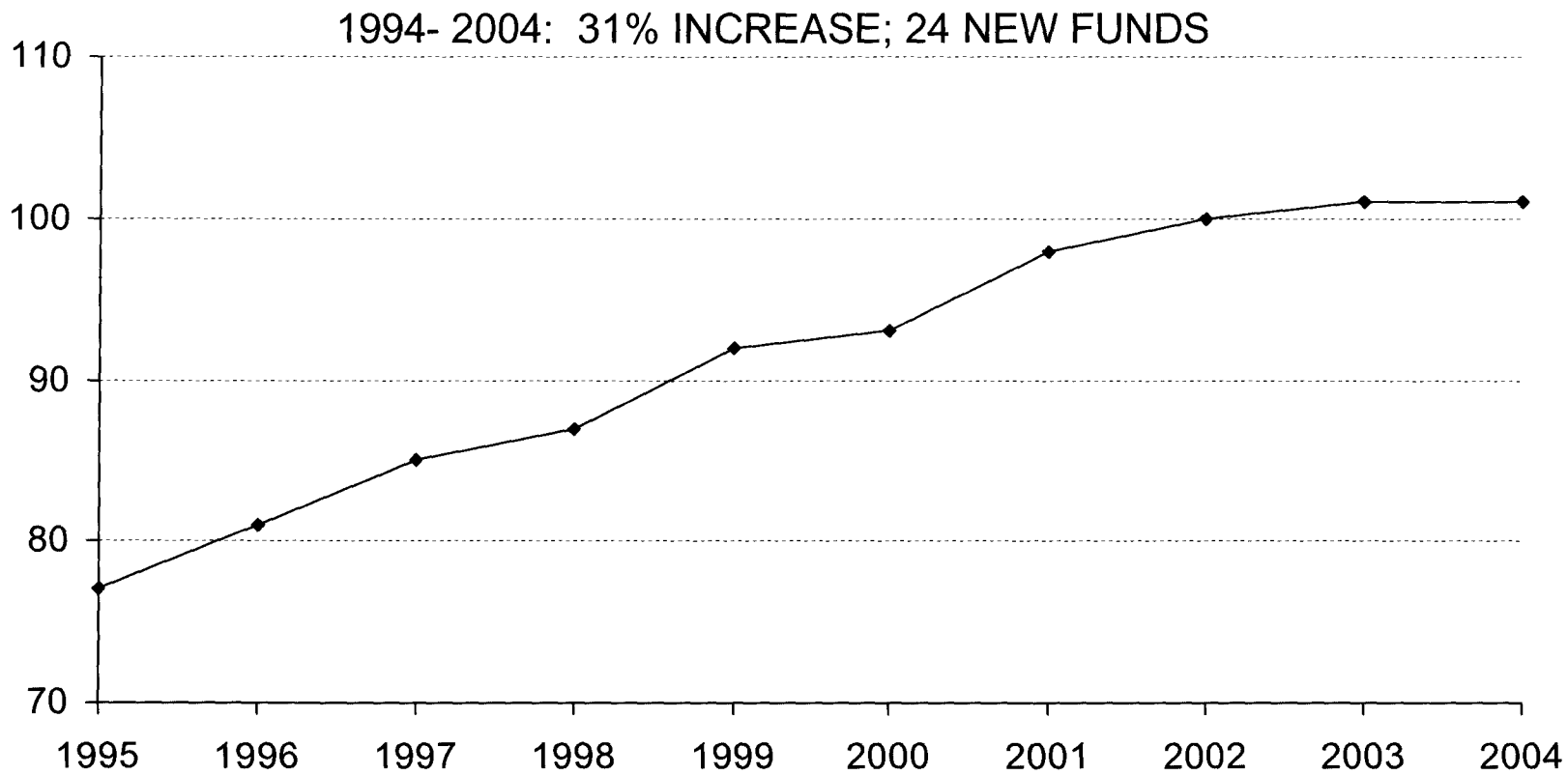
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Private	$12.9	$10.4	$11.9	$14.8	$18.9	$26.4	$59.6	$49.5	$61.3	$ 68.8
U.S. Treasury	$23.1	$27.6	$30.1	$34.7	$38.1	$39.0	$50.3	$47.8	$46.8	$ 46.9
Total	$36.0	$38.0	$42.0	$49.5	$57.0	$65.4	$109.9	$97.3	$108.1	$115.7

10-YEAR COMPARISON - MILLIONS of DOLLARS

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

LIBRARY OF CONGRESS

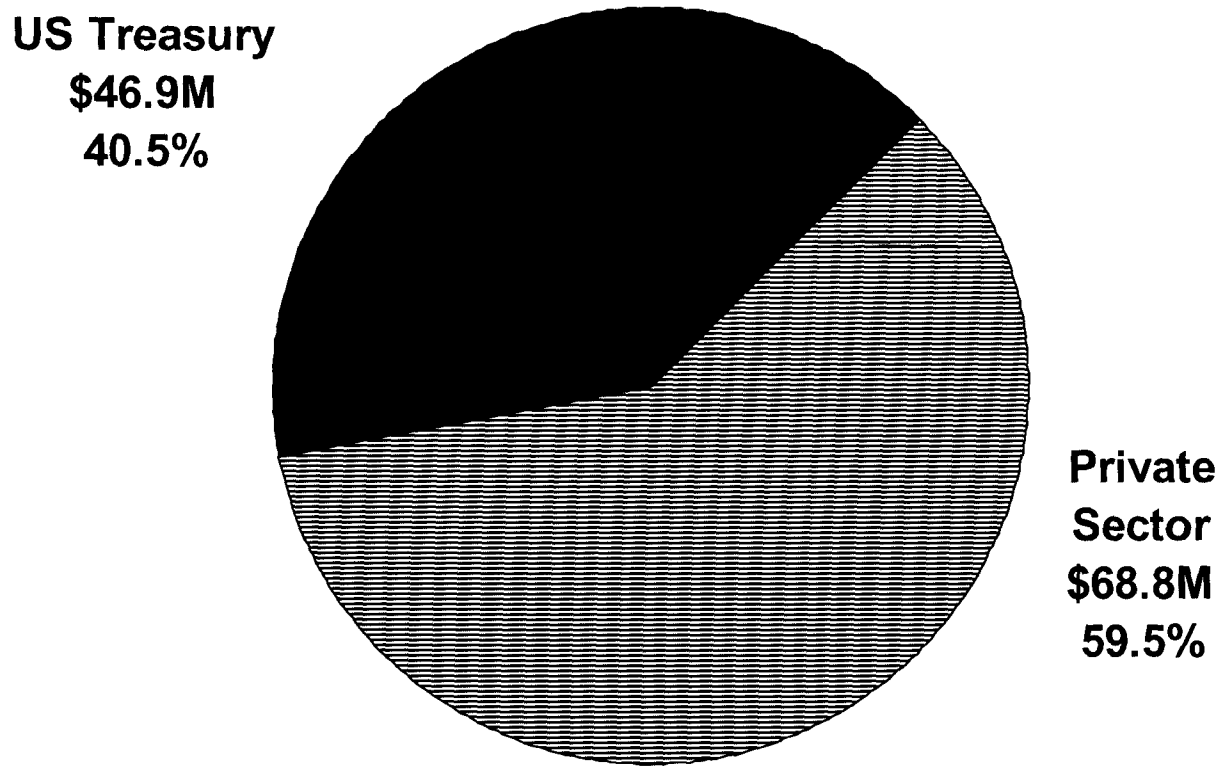
TRUST FUNDS - 10-YEAR HISTORICAL GROWTH



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

10-YEAR COMPARISON - NUMBER OF TRUST FUNDS

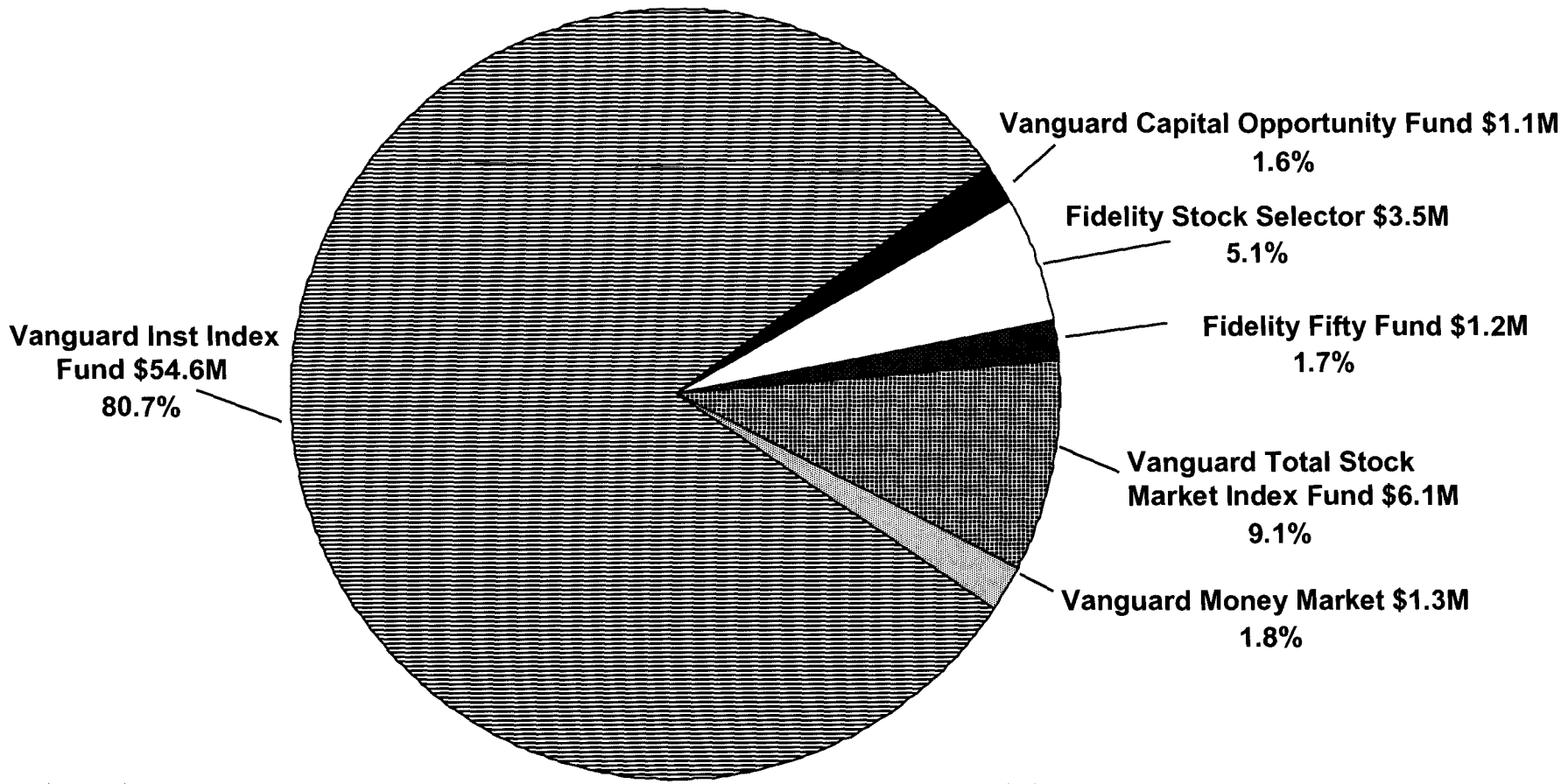
LIBRARY OF CONGRESS TRUST FUNDS - SEPTEMBER 30, 2004
Investment Funds: U.S. Treasury/Private

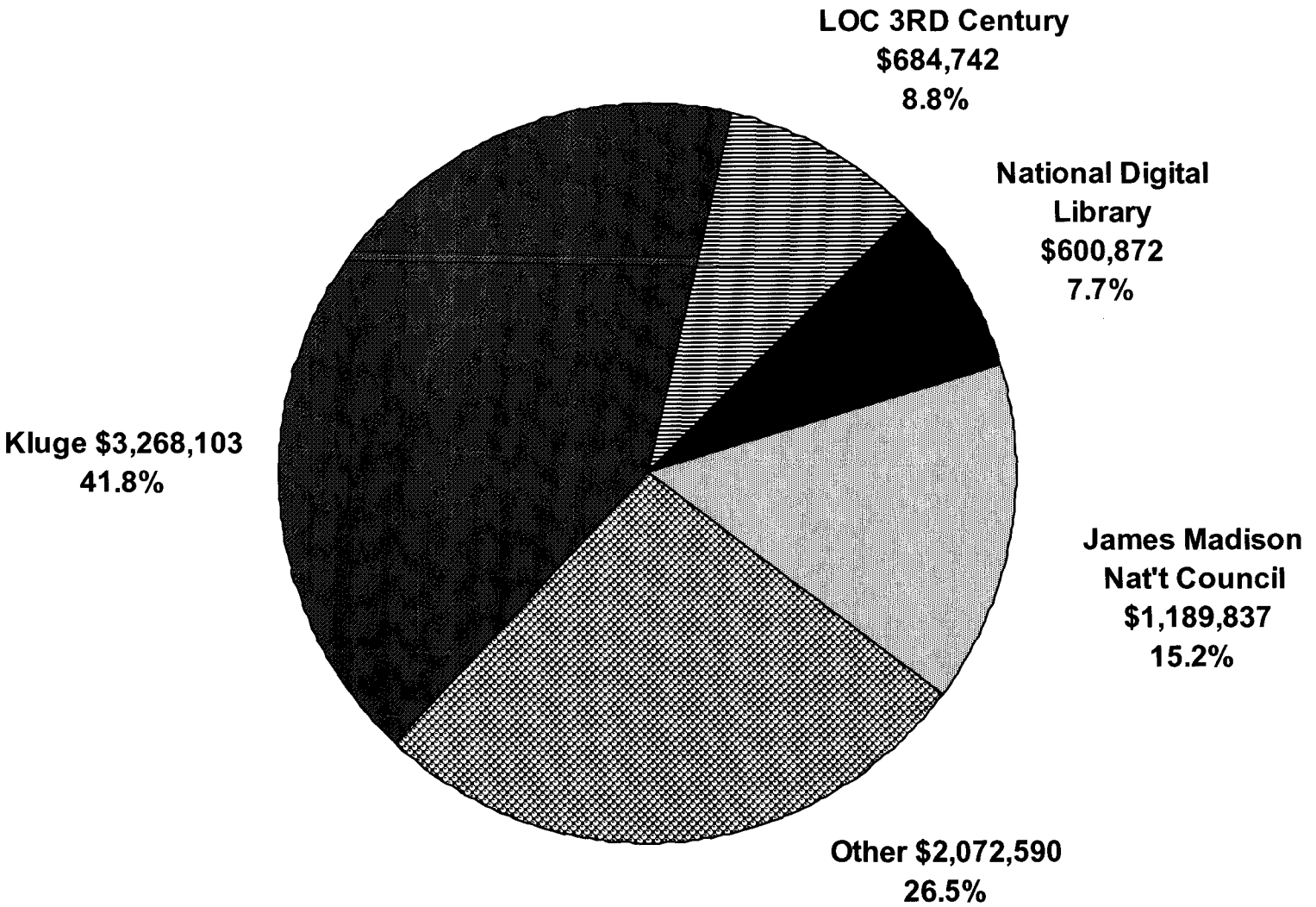


Total Investment Funds - $115.7M

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

LIBRARY OF CONGRESS TRUST FUNDS - SEPTEMBER 30, 2004
INVESTMENT FUNDS - PRIVATE SECTOR INVESTMENTS



Note: $1M of Non-Treasury investments, held donated and in brokerage account, are excluded

LIBRARY OF CONGRESS TRUST FUNDS
FY 2004 MAJOR FUND EXPENDITURES - $7,816,144