FC4273

BALANCE SHEET

WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA

Fiscal Years Ending August 31, 1998 and 1997

	1998	1997
ASSETS		
Cash and short-term investments	$ 296,522,535	$ 209,383,368
Current receivables	10,489,287	7,078,760
Long-term receivables	277,421,320	267,435,970
Property and equipment	120,697,680	120,547,679
TOTAL ASSETS	**$ 705,130,822**	**$ 604,445,777**
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued liabilities	$ 2,414,924	$ 794,524
Conditional donations	7,489,654	8,743,636
Long-term payables	61,002,396	37,503,266
TOTAL LIABILITIES	70,906,974	47,041,426
TOTAL NET ASSETS	634,223,848	557,404,351
TOTAL LIABILITIES AND NET ASSETS	**$ 705,130,822**	**$ 604,445,777**

L.A. Swingle
Secretary and Treasurer

CERTIFICATE OF SECRETARY AND TREASURER
AND REPORT OF DIRECTORS:

I, L.A. Swingle, Secretary and Treasurer, of Watch Tower Bible and Tract Society of Pennsylvania, a nonprofit corporation, hereby certify that the foregoing is the Balance Sheet of Watch Tower Bible and Tract Society as of the end of the Society's last fiscal year, August 31, 1998; that Watch Tower Bible and Tract Society of Pennsylvania is a nonprofit corporation, pays no dividends and none of the assets of the Society will be paid by way of dividends.

L.A Swingle, Secretary and Treasurer

John S. Andrews, UK
Attorney and person
authorised to accept
service in the UK

M. G. Henschel, President
ON BEHALF OF THE BOARD OF DIRECTORS

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COMPANIES HOUSE 16/10/98

COMBINED STATEMENT OF REVENUES AND CHANGES IN NET ASSETS

WATCH TOWER BIBLE AND TRACT SOCIETY OF PENNSYLVANIA

Fiscal Years Ending August 31, 1997 and 1996

	1998	1997
REVENUES		
Donations	$ 47,443,713	$ 54,722,984
Interest	24,925,594	20,504,081
Kingdom Hall Assistance Fund	3,218,791	3,900,595
Royalites, Rent, and Other	3,519,062	2,928,113
Total Revenues	**79,107,160**	**82,055,773**
EXPENSES		
Kingdom Hall Assistance Fund	2,123,945	2,485,514
Relief Fund	21,182	170,507
Convention Fund	430	-
Administrative Services	142,106	14,304
Total Expenses	**2,287,663**	**2,670,325**
CHANGE IN NET ASSETS	76,819,497	79,385,448
NET ASSETS AT BEGINNING OF PERIOD	557,404,351	469,616,477
Prior Period Adjustment	-	8,402,426
NET ASSETS AT END OF PERIOD	**$ 634,223,848**	**$ 557,404,351**

L.A. Swingle
Secretary and Treasurer

John S. Andrews, UK Attorney
and person authorised to
accept service in the UK.