

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

For the 2004 calendar year, or tax year beginning 07/01, 2004, and ending 06/30/2005

- Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

C Name of organization ELIZABETH LUDGATE TOW FOR STAUFFER PAR...
47F002019
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P O BOX 3215
City or town, state or country, and ZIP + 4
LANCASTER, PA 17604-3215

D Employer identification number 23-6592967
E Telephone number (717) 291-2523
F Accounting method: X Cash Accrual Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? Yes No
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: N/A
J Organization type (check only one) X 501(c) (4) (insert no.) 4947(a)(1) or 527
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

I Group Exemption Number
M Check X if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 1,215,108.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Table with 21 rows and 4 columns: Description, (A) Securities, (B) Other, Total. Includes Revenue (lines 1-11) and Expenses (lines 12-17) sections.

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For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22 192,139.	192,139.	STMT 5	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc.	25 27,501.		27,501.	
26 Other salaries and wages	26			
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31			
32 Legal fees	32			
33 Supplies	33			
34 Telephone	34			
35 Postage and shipping	35			
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38			
39 Travel	39			
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc. (attach schedule).	42			
43 Other expenses not covered above (itemize): STMT 6	43a 244.		244.	
b _____	43b			
c _____	43c			
d _____	43d			
e _____	43e			
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44 219,884.	192,139.	27,745.	

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____;
 (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? STMT 7	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a FUNDS PROVIDED FOR MAINTAINENCE OF TWP PARK & REC DEPT (Grants and allocations \$ _____)	192,139.
b _____ (Grants and allocations \$ _____)	
c _____ (Grants and allocations \$ _____)	
d _____ (Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services).	192,139.

Part IV Balance Sheets (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
Assets	45 Cash - non-interest-bearing		45		
	46 Savings and temporary cash investments	4,389.	46	68,711.	
	47a Accounts receivable	47a			
	b Less: allowance for doubtful accounts	47b		47c	
	48a Pledges receivable	48a			
	b Less: allowance for doubtful accounts	48b		48c	
	49 Grants receivable		49		
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50		
	51a Other notes and loans receivable (attach schedule)	51a			
	b Less: allowance for doubtful accounts	51b		51c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges		53		
	54 Investments - securities (attach schedule)	<input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	4,433,049.	54	4,476,259.
	55a Investments - land, buildings, and equipment: basis	55a			
	b Less: accumulated depreciation (attach schedule)	55b		55c	
56 Investments - other (attach schedule)			56		
57a Land, buildings, and equipment: basis	57a	567,863.			
b Less: accumulated depreciation (attach schedule)	57b		57c		
58 Other assets (describe ► _____)		567,863.	58	567,863.	
59 Total assets (add lines 45 through 58) (must equal line 74)		5,005,301.	59	5,112,833.	
Liabilities	60 Accounts payable and accrued expenses		60		
	61 Grants payable		61		
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64a Tax-exempt bond liabilities (attach schedule)		64a		
	b Mortgages and other notes payable (attach schedule)		64b		
	65 Other liabilities (describe ► _____)		65		
66 Total liabilities (add lines 60 through 65)			66		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67 Unrestricted		67		
	68 Temporarily restricted		68		
	69 Permanently restricted		69		
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.				
	70 Capital stock, trust principal, or current funds	5,005,301.	70	5,112,833.	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71		
	72 Retained earnings, endowment, accumulated income, or other funds		72		
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	5,005,301.	73	5,112,833.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	5,005,301.	74	5,112,833.		

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See page 28 of the instructions.)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? If "Yes," enter the name of the organization		X
and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt.			
81a	Enter direct and indirect political expenditures. See line 81 instructions.	81a	
81b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82a	X
82b		82b	N/A
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
83b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	N/A
84a	Did the organization solicit any contributions or gifts that were not tax deductible? If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84a	X
84b		84b	N/A
85a	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
85b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
85c	Dues, assessments, and similar amounts from members	85c	N/A
85d	Section 162(e) lobbying and political expenditures	85d	N/A
85e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
85f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
85g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
85h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86a	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
86b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87a	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	N/A
87b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 N/A; section 4912 N/A; section 4955 N/A		
89b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		N/A
	Enter: Amount of tax on line 89c, above, reimbursed by the organization		N/A
90a	List the states with which a copy of this return is filed		
90b	Number of employees employed in the pay period that includes March 12, 2004 (See instructions.)	90b	
91	The books are in care of FULTON FINANCIAL ADVISORS N.A. Telephone no. (717) 291-2523 Located at ONE PENN SQUARE LANCASTER, PA ZIP + 4 17602		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year	92	N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include 93 Program service revenue, 94 Membership dues and assessments, 95 Interest on savings and temporary cash investments, 96 Dividends and interest from securities, 97 Net rental income or (loss) from real estate, 98 Net rental income or (loss) from personal property, 99 Other investment income, 100 Gain or (loss) from sales of assets other than inventory, 101 Net income or (loss) from special events, 102 Gross profit or (loss) from sales of inventory, 103 Other revenue, 104 Subtotal, 105 Total.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Signature block containing: Please Sign Here, Under penalties of perjury, I declare that I have examined this return and belief, it is true, correct, and complete. Declaration of preparer, Signature of officer, FULTON FINANCIAL ADVISORS, NA B, Type or print name and title, Preparer's signature, Firm's name (or yours if self-employed), address, and ZIP + 4.

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No. 1545-0047

2004

Name of the organization **ELIZABETH LUDGATE TUF FOR STAUFFER PARK** Employer identification number
47F002019 **23-6592967**

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	NONE			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	NONE	

Part III Statements About Activities (See page 2 of the instructions.)		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line I of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	X	
e	Transfer of any part of its income or assets?		X
3a	Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)		X
b	Do you have a section 403(b) annuity plan for your employees?		X
4a	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X
b	Do you provide credit counseling, debt management, credit repair, or debt negotiation services?		X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state ► _____
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in: (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations. (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 5 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting. NOT APPLICABLE

Table with 6 columns: Calendar year (or fiscal year beginning in), (a) 2003, (b) 2002, (c) 2001, (d) 2000, (e) Total. Rows 15-25 include items like Gifts, grants, and contributions received; Membership fees received; Gross receipts from admissions, merchandise sold or services performed; Gross income from interest, dividends, amounts received from payments on securities loans; Net income from unrelated business activities; Tax revenues levied; Value of services or facilities furnished; Other income; Total of lines 15 through 22; Line 23 minus line 17; Enter 1% of line 23.

Table for lines 26a-26f. 26a: Organizations described on lines 10 or 11: Enter 2% of amount in column (e), line 24. 26b: Prepare a list for your records to show the name of and amount contributed by each person. 26c: Total support for section 509(a)(1) test. 26d: Add: Amounts from column (e) for lines 18, 19, 22, 26b. 26e: Public support (line 26c minus line 26d total). 26f: Public support percentage (line 26e (numerator) divided by line 26c (denominator)).

27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:

NOT APPLICABLE

(2003) _____ (2002) _____ (2001) _____ (2000) _____

b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:

(2003) _____ (2002) _____ (2001) _____ (2000) _____

Table for lines 27c-27h. 27c: Add: Amounts from column (e) for lines 15, 16, 17, 20, 21. 27d: Add: Line 27a total and line 27b total. 27e: Public support (line 27c total minus line 27d total). 27f: Total support for section 509(a)(2) test: Enter amount from line 23, column (e). 27g: Public support percentage (line 27e (numerator) divided by line 27f (denominator)). 27h: Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)).

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 7 of the instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV) NOT APPLICABLE

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.) ----- ----- -----	31	
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----	32d	
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	
b Admissions policies?	33b	
c Employment of faculty or administrative staff?	33c	
d Scholarships or other financial assistance?	33d	
e Educational policies?	33e	
f Use of facilities?	33f	
g Athletic programs?	33g	
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.) ----- -----	33h	
34 a Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.	34b	
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.) **NOT APPLICABLE**
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

Check **a** if the organization belongs to an affiliated group. Check **b** if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred.)

		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities **NOT APPLICABLE**
 (For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (Add lines c through h.)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities.

ELIZABETH LUDGATE TWM FOR STAUFFER PARK

23-6592967

FORM 990, PART I - LIST OF CONTRIBUTORS
===== (NOT OPEN TO PUBLIC INSPECTION) =====

NAME AND ADDRESS

DATE

INDIRECT
PUBLIC
SUPPORT

12/31/2004

5,450.

TOTAL CONTRIBUTION AMOUNTS

5,450.

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	AMOUNT
AMERICAN INTL GROUP INC COM	31.
ANALOG DEVICES INC	280.
BP P.L.C. ADR	3,744.
BAKER HUGHES INC COM	184.
BELLSOUTH COM	1,620.
BERKS CNTY PA PT'12 3.210% 08/01/12 VARI	806.
BRISTOL MYERS SQUIBB CO COM	2,912.
CATERPILLAR INC COM	1,148.
CITIGROUP INC	1,680.
COCA COLA CORP COM	927.
DISNEY WALT CO 4.500% 09/15/04	4,500.
DISNEY (WALT) 4.875% 07/02/04	4,875.
DOW CHEMICAL COMPANY COM	2,814.
DUPONT E I COM	2,840.
DUKE ENERGY COM	1,650.
EXXON MOBIL CORP COM	3,300.
FANNIE MAE COM	1,560.
FNMA 3.500% 09/15/04	875.
FED INSTL GOV ULTRASHORT FDI(626)	821.
FED ULTRA SHORT BD FD I (108)	9,340.
FIRST DATA CORP COM	240.
FIRST HORIZON NATIONAL CORP COM	301.
FULTON FINANCIAL CORP COM	5,242.
GTE NORTHWEST 5.550% 10/15/08	11,100.
GENERAL ELECTRIC CO COM	1,260.
GS FINANCIAL SQ TREAS OBLIG MMF 468	2,337.
HOME DEPOT INC COM	925.
INTEL CORP COM	600.
IBM COM	370.
INTL LEASE FIN 5.750% 10/15/06	11,500.
JPMORGAN CHASE & CO COM	1,436.
JOHNSON & JOHNSON COM	711.
KELLOGG CO COM	354.
MCCORMICK & CO INC COM NON VTG	128.
MEDTRONIC INC COM	544.
MERCK & CO INC COM	2,640.
MICROSOFT CORP COM	3,400.
MOTOROLA INC COM	320.
NEWS CORP - CLASS B	54.
NOKIA CORP SPONS ADR	1,624.
NOBLE ENERGY INC COM	80.
PA ECON DEV PT'14 3.090% 09/01/14 VARI	1,223.
PEPSICO INC COM	1,900.

STATEMENT 2

FORM 990, PART I - DIVIDENDS AND INTEREST FROM SECURITIES (Cont'd)

DESCRIPTION -----	AMOUNT -----
PROCTER & GAMBLE COMPANY COM	292.
SPDR TR UNIT SER 1	468.
SCHLUMBERGER LTD COM	193.
STAPLES INC COM	500.
TEXAS INSTRUMENTS	48.
3M CO COM	1,560.
TYCO INTL LTD (NEW)	326.
VANGUARD INTRMD BD INDX FD (314)	26,949.
VANGUARD INTERMD TREAS ADMRL (535)	18,252.
VANGUARD SM CAP GRWTH INDX (861)	606.
WAL MART STORES 5.450% 08/01/06	10,900.
WELLS FARGO & CO (NEW) COM	2,880.
WRIGLEY WM JR CO	788.
WYETH	1,380.
FIXED INCOME FUND	19,016.

TOTAL	178,354.
	=====

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
COM TR FD POSTING DISCREP	265.
COM TR FD UNREALIZED GAIN/LOSS	6,694.
SECURITY DEPOSIT	700.
BOOK VS TAX COST ON MERCK SALE	330.
ROUNDING	3.

TOTAL	7,992.
	=====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GRANTS PAID

MANHEIM TOWNSHIP COMMISSIONERS MANHEIM TWP PARKS &
1241 LITTLE PIKE
LANCASTER, PA 17601

NONE
MUNICIPALITY

MAINTAIN TWP PARK & RECREATION AREAS

192,139.

TOTAL CONTRIBUTIONS PAID

192,139.

ELIZABETH LUDGATE TWM FOR STAUFFER PARK

23-6592967

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION

FOREIGN TAXES

TOTALS

=====
244.

244.

MANAGEMENT AND GENERAL

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

=====

PROVIDE FUNDS TO TOWNSHIP FOR PARK & RECREATION DEPARTMENT

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION
------------------	------------------------------------	--------------

FULTON FINANCIAL ADVISORS N.A. P.O. BOX 3215 LANCASTER, PA 17604-3125	TRUSTEE	26,001.
---	---------	---------

PAUL A MUELLER, JR ESQ 845 WILLOW VALLEY LAKES DRIVE WILLOW STREET, PA 17584	CO-TRUSTEE	750.
--	------------	------

THOMAS WOODLAND 1305 OLDE SAYBROOK RD LANCASTER, PA 17601	CO-TRUSTEE	750.
---	------------	------

GRAND TOTALS

27,501.

SCHEDULE A, PART III - EXPLANATION FOR LINE 4

=====

DESIGNATED IN DOCUMENT

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No. 1545-0092

2004

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust

Employer identification number

ELIZABETH LUDGATE TOW FOR STAUFFER PARK

23-6592967

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 33)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
1 SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 3			214.
SEE STATEMENT 1			227,126.	226,539.	587.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3 -5,331.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2003 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1 through 4 in column (f). Enter here and on line 13, column (3) below					5 -4,530.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 33)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))
6 LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 3			3,374.
SEE STATEMENT 2			756,484.	654,605.	101,879.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8 -1,363.
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2003 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6 through 11 in column (f). Enter here and on line 14a, column (3) below					12 103,890.

Part III Summary of Parts I and II

Caution: Read the instructions before completing this part.

	(1) Beneficiaries' (see page 34)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		-4,530.
14 Net long-term gain or (loss):			
a Total for year	14a		103,890.
b Unrecaptured section 1250 gain (see line 18 of the worksheet on page 34)	14b		
c 28% rate gain or (loss)	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		99,360.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2004

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of:
 a The loss on line 15, column (3) or
 b \$3,000

16 ()

If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** on page 36 of the instructions to determine your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22 is more than zero.)

Note: If line 14b, column (2) or line 14c, column (2) is more than zero, complete the worksheet on page 37 of the instructions and skip Part V. Otherwise, go to line 17.

17 Enter taxable income from Form 1041, line 22	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$1,950	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 through 27; go to line 28 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Multiply line 26 by 5% (.05)	27	
28 Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 28 through 31; go to line 32. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28	
29 Enter the amount from line 26 (If line 26 is blank, enter -0-)	29	
30 Subtract line 29 from line 28	30	
31 Multiply line 30 by 15% (.15)	31	
32 Figure the tax on the amount on line 23. Use the 2004 Tax Rate Schedule on page 22 of the instructions	32	
33 Add lines 27, 31, and 32	33	
34 Figure the tax on the amount on line 17. Use the 2004 Tax Rate Schedule on page 22 of the instructions	34	
35 Tax on all taxable income. Enter the smaller of line 33 or line 34 here and on line 1a of Schedule G, Form 1041	35	

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

VANGUARD INTRMD BD INDX FD (314) 214.

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS 214.

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

VANGUARD INTRMD BD INDX FD (314) 2,143.

VANGUARD INTERMD TREAS ADMRL (535) 1,231.

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 3,374.

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 3,374.

=====

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	3,592.

	3,592.
	=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
1241-1254 LITITZ PIK	2,800.		14,535.	-11,735.
150 X 308 TR-KELLER	48,000.		5.	47,995.
	-----	-----	-----	-----
TOTALS	50,800.		14,540.	36,260.
	=====	=====	=====	=====

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-01-9	LUDGATE/STAUFFER PK				
AS OF DATE: 06/30/05					
M6706C-10-3	LANOPTICS LTD ORD SHS	500.000	17,112.50	7.750 06/30/2005	3,875.00
REI000-06-9	1241-1254 LITITZ PIKE LANCASTER PA PARK AND BUILDING AND PET CEMETERY	1.000	567,862.80		567,862.80
REI001-66-1	150 X 308 TR-KELLER AVE & LITITZ PK CONVENIENCE STORE	1.000	1.00		1.00
026874-10-7	AMERICAN INTL GROUP INC COM	250.000	14,220.00	58.100 06/30/2005	14,525.00
03162-10-0	AMGEN INC COM	875.000	55,193.75	60.460 06/30/2005	52,902.50
032654-10-5	ANALOG DEVICES INC	1,000.000	16,893.75	37.310 06/30/2005	37,310.00
055622-10-4	BP P.L.C. ADR	2,000.000	40,759.13	62.380 06/30/2005	124,760.00
057224-10-7	BAKER HUGHES INC COM	800.000	33,294.56	51.160 06/30/2005	40,928.00
079860-10-2	BELLSOUTH COM	1,500.000	7,131.16	26.570 06/30/2005	39,855.00
084522-GM-7	BERKS CNTY PA PT.12 3.460% 08/01/12 VARIABLE - TAXABLE	75,000.000	75,000.00	100.000 06/30/2005	75,000.00
084670-10-8	BERKSHIRE HATHAWAY INC DEL CL A	1.000	89,200.10	83,500.000 06/30/2005	83,500.00
110122-10-8	BRISTOL MYERS SQUIBB CO COM	2,600.000	27,738.67	24.980 06/30/2005	64,948.00
141705-10-3	CAREMARK RX INC	1,000.000	29,660.00	44.520 06/30/2005	44,520.00
149123-10-1	CATERPILLAR INC COM	700.000	24,395.00	95.310 06/30/2005	66,717.00
17275R-10-2	CISCO SYS INC COM	1,300.000	28,995.59	19.080 06/30/2005	24,804.00
172967-10-1	CITIGROUP INC	1,000.000	19,028.60	46.230 06/30/2005	46,230.00
191216-10-0	COCA COLA CORP COM	900.000	41,526.00	41.750 06/30/2005	37,575.00

47-F002-01-9 LUDGATE/STAUFFER PK

AS OF DATE: 06/30/05

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
24702R-10-1	DELL INC COM	1,000.000	33,287.50	39.460 06/30/2005	39,460.00
260543-10-3	DOW CHEMICAL COMPANY COM	2,100.000	40,421.50	44.530 06/30/2005	93,513.00
263534-10-9	DUPONT E I COM	2,000.000	37,120.00	43.010 06/30/2005	86,020.00
264399-10-6	DUKE ENERGY COM	1,500.000	46,405.00	29.730 06/30/2005	44,595.00
30231G-10-2	EXXON MOBIL CORP COM	3,000.000	17,325.47	57.470 06/30/2005	172,410.00
313586-10-9	FANNIE MAE COM	1,000.000	16,820.93	58.400 06/30/2005	58,400.00
31428Q-87-9	FED ULTRA SHORT BD FD I (108)	239,037.433	447,000.00	1.870 06/30/2005	447,000.00
319963-10-4	FIRST DATA CORP COM	1,000.000	12,643.75	40.140 06/30/2005	40,140.00
320517-10-5	FIRST HORIZON NATIONAL CORP COM	700.000	30,081.38	42.200 06/30/2005	29,540.00
35687M-20-6	FREESCALE SEMICONDUCTOR - CLASS B	220.000	3,259.50	21.180 06/30/2005	4,659.60
360271-10-0	FULTON FINANCIAL CORP COM	9,928.000	14,973.70	18.000 06/30/2005	178,704.00
36233R-AG-8	GTE NORTHWEST 5.550% 10/15/08	200,000.000	201,600.00	102.722 06/30/2005	205,444.00
369604-10-3	GENERAL ELECTRIC CO COM	1,500.000	2,656.69	34.650 06/30/2005	51,975.00
38141W-32-3	GS FINANCIAL SQ TREAS OBLIG MMF 468	65,636.070	65,636.07	1.000 06/30/2005	65,636.07
437076-10-2	HOME DEPOT INC COM	2,500.000	23,319.44	38.900 06/30/2005	97,250.00
458140-10-0	INTEL CORP COM	2,500.000	76,879.75	26.020 06/30/2005	65,050.00
459200-10-1	IBM COM	500.000	59,018.75	74.200 06/30/2005	37,100.00

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-01-9	LUDGATE/STAUFFER PK				
459745-EW-1	INTL LEASE FIN 5.750% 10/15/06	200,000.000	201,154.00	101.935	203,870.00
46625H-10-0	JPMORGAN CHASE & CO COM	1,056.000	36,680.00	35.320	37,297.92
478160-10-4	JOHNSON & JOHNSON COM	600.000	31,602.00	65.000	39,000.00
487836-10-8	KELLOGG CO COM	700.000	30,848.30	44.440	31,108.00
500255-10-4	KOHL'S CORP	950.000	48,901.25	55.910	53,114.50
579780-20-6	MCCORMICK & CO INC COM NON VTG	800.000	30,534.00	32.680	26,144.00
582266-99-5	MCLIODUSA CA A ESCROW SHARES	1,000.000	0.00		0.00
585055-10-6	MEDTRONIC INC COM	1,500.000	35,059.37	51.790	77,685.00
589331-10-7	MERCK & CO INC COM	1,000.000	1,146.97	30.800	30,800.00
594918-10-4	MICROSOFT CORP COM	1,000.000	5,154.68	24.840	24,840.00
620076-10-9	MOTOROLA INC COM	2,000.000	27,888.20	18.260	36,520.00
65248E-20-3	NEWS CORP - CLASS B	2,684.000	44,035.05	16.860	45,252.24
654902-20-4	NOKIA CORP SPONS ADR	3,800.000	51,152.00	16.640	63,232.00
655044-10-5	NOBLE ENERGY INC COM	400.000	16,320.00	75.650	30,260.00
708684-HM-0	PA ECON DEV PT.14 3.340% 09/01/14 VARIABLE - TAXABLE	100,000.000	100,000.00	100.000	100,000.00
713448-10-8	PEPSICO INC COM	2,000.000	12,642.79	53.930	107,860.00
717081-10-3	PFIZER INC COM	900.000	25,488.00	27.580	24,822.00

AS OF DATE: 06/30/05

47-F002-01-9	LUDGATE/STAUFFER PK	AS OF DATE: 06/30/05	CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
999331-00-2	FIXED INCOME FUND	48,126.000	424,974.53	8.654	416,522.78	06/30/2005		
983024-10-0	WYETH	1,500.000	10,115.47	44.500	66,750.00	06/30/2005		
982526-10-5	WRIGLEY WM JR CO	800.000	42,880.00	68.840	55,072.00	06/30/2005		
949746-10-1	WELLS FARGO & CO (NEW) COM	1,500.000	60,150.00	61.580	92,370.00	06/30/2005		
931142-BN-2	WAL MART STORES 5.4508 08/01/06	200,000.000	202,648.00	101.509	203,018.00	06/30/2005		
922908-82-7	VANGUARD SM CAP GRWTH INDX (861)	23,332.034	243,169.04	15.160	353,713.64	06/30/2005		
922031-82-8	VANGUARD INTERMD TREAS ADMRL (535)	35,180.299	400,000.00	11.270	396,481.97	06/30/2005		
921937-30-6	VANGUARD INTRMD BD INDX FD (314)	53,571.303	581,357.61	10.710	573,748.66	06/30/2005		
902124-10-6	TYCO INTL LTD (NEW)	1,450.000	76,323.75	29.200	42,340.00	06/30/2005		
88579Y-10-1	3M CO COM	1,000.000	4,938.04	72.300	72,300.00	06/30/2005		
855030-10-2	STAPLES INC COM	3,000.000	23,088.89	21.290	63,870.00	06/30/2005		
806857-10-8	SCHLUMBERGER LTD COM	550.000	36,318.00	75.940	41,767.00	06/30/2005		
742718-10-9	PROCTER & GAMBLE COMPANY COM	550.000	30,623.45	52.750	29,012.50	06/30/2005		
TOTAL HOLDINGS 5,051,655.43								
TOTAL INCOME CASH .00								
TOTAL PRINCIPAL CASH .00								
TOTAL ACCOUNT 5,051,655.43								
6,380,982.18								
6,380,982.18								

REPORT PTR207 1A FULTON FINANCIAL ADVISORS, N.A. AS OF ACCOUNT HOLDINGS AS OF DATE: 06/30/05

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-02-7	LUDGATE/STAUFFER PK INVESTED INCOME				
314280-87-9	FED ULTRA SHORT BD FD I (108)	4,568.528	9,000.00	1.870	8,543.15
38141W-32-3	GS FINANCIAL SQ TREAS OBLIG MMF 468	3,075.250	3,075.25	1.000	3,075.25
999331-00-2	FIXED INCOME FUND	5,456.000	49,102.37	8.654	47,220.80
	TOTAL HOLDINGS		61,177.62		58,839.20
	TOTAL INCOME CASH		.00		.00
	TOTAL PRINCIPAL CASH		.00		.00
	TOTAL ACCOUNT		61,177.62		58,839.20

AS OF DATE: 06/30/04

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-01-9	LUDGATE/STAUFFER BK				
M6706C-10-3	LANOPTICS LTD ORD SHS	500.000	17,112.50	6.200 06/30/2004	3,100.00
REI000-06-9	1241-1254 LITITZ PIKE LANCASTER PA PARK AND BUILDINGS AND PBT CEMETERY	1.000	567,862.80		567,862.80
REI001-66-1	150 X 308 TR-KELLER AVE & LITITZ PK CONVENIENCE STORE	1.000	1.00		1.00
031162-10-0	AMGEN INC COM	875.000	55,193.75	54.570 06/30/2004	47,748.75
032654-10-5	ANALOG DEVICES INC	1,000.000	16,893.75	47.080 06/30/2004	47,080.00
055622-10-4	BP P.L.C. ADR	2,000.000	40,759.13	53.570 06/30/2004	107,140.00
057224-10-7	BAKER HUGHES INC COM	400.000	14,844.00	37.650 06/30/2004	15,060.00
06423A-10-3	BANK ONE CORP COM MERGER EFFECTIVE 07/01/04 WITH JP MORGAN CHASE NEW CUSIP 46625H100	800.000	36,680.00	51.000 06/30/2004	40,800.00
079860-10-2	BELLSOUTH COM	1,500.000	7,131.16	26.220 06/30/2004	39,330.00
084670-10-8	BERKSHIRE HATHAWAY INC DEL CL A	1.000	89,200.10	88,950.000 06/30/2004	88,950.00
110122-10-8	BRISTOL MYERS SQUIBB CO COM	2,600.000	27,738.67	24.500 06/30/2004	63,700.00
149123-10-1	CATERPILLAR INC COM	700.000	24,395.00	79.440 06/30/2004	55,608.00
17275R-10-2	CISCO SYS INC COM	1,300.000	28,995.59	23.700 06/30/2004	30,810.00
172967-10-1	CITIGROUP INC	1,000.000	19,028.60	46.500 06/30/2004	46,500.00
191216-10-0	COCA COLA CORP COM	900.000	41,526.00	50.480 06/30/2004	45,432.00
20030N-20-0	COMCAST CORP NEW SPECIAL CL A	1,600.000	53,076.00	27.610 06/30/2004	44,176.00
24702R-10-1	DELT INC COM	1,000.000	33,287.50	35.820 06/30/2004	35,820.00

AS OF DATE: 06/30/04

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-01-9	LUDGATE/STAUFFER BK				
25468P-BT-2	DISNEY (WALT)	4.875	200,000.00	100.000	200,000.00
254687-AR-7	DISNEY WALT CO	4.500	202,200.00	100.583	201,166.00
260543-10-3	DOW CHEMICAL COMPANY COM	2,100.000	40,421.50	40.700	85,470.00
263534-10-9	DUPONT E I COM	2,000.000	37,120.00	44.420	88,840.00
264399-10-6	DUKE ENERGY COM	1,500.000	46,405.00	20.290	30,435.00
30231G-10-2	EXXON MOBIL CORP COM	3,000.000	17,325.47	44.410	133,230.00
313586-10-9	FANNIE MAE COM	1,000.000	16,820.93	71.360	71,360.00
31359M-KW-2	FNMA	50,000.000	50,250.00	100.422	50,211.00
31420B-10-2	FED INSTL GOV ULTRASHORT FDI(626)	98,994.975	197,000.00	1.980	196,010.05
319963-10-4	FIRST DATA CORP COM	2,000.000	25,287.50	44.520	89,040.00
360271-10-0	FULTON FINANCIAL CORP COM	7,943.000	14,974.44	20.150	160,051.45
36233R-AG-8	GTE NORTHWEST	200,000.000	201,600.00	103.920	207,840.00
369604-10-3	GENERAL ELECTRIC CO COM	1,500.000	2,656.69	32.400	48,600.00
38141W-32-3	GS FINANCIAL SQ TREAS OBLIG MMF 468	3,567.610	3,567.61	1.000	3,567.61
437076-10-2	HOME DEPOT INC COM	2,500.000	23,319.44	35.200	88,000.00
458140-10-0	INTEL CORP COM	2,500.000	76,879.75	27.600	69,000.00
459200-10-1	IBM COM	500.000	59,018.75	88.150	44,075.00

AS OF DATE: 06/30/04

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-01-9	LUDGATE/STAUFFER PK				
459745-EW-1	INTL LEASE FIN	5.7508 10/15/06	201,154.00	105.284	210,568.00
478160-10-4	JOHNSON & JOHNSON COM	600.000	31,602.00	55.700	33,420.00
500255-10-4	KOHL'S CORP	950.000	48,901.25	42.280	40,166.00
582266-99-5	MCLBODUSA CA A ESCROW SHARES	1,000.000	0.00		0.00
584699-10-2	MEDIMMUNE INC	1,000.000	25,500.00	23.390	23,390.00
585055-10-6	MEDTRONIC INC COM	2,000.000	46,943.75	48.720	97,440.00
589331-10-7	MERCK & CO INC COM	2,000.000	2,293.93	47.500	95,000.00
594918-10-4	MICROSOFT CORP COM	2,000.000	10,309.37	28.560	57,120.00
620076-10-9	MOTOROLA INC COM	2,000.000	31,160.00	18.250	36,500.00
654902-20-4	NOKIA CORP SPONS ADR	1,800.000	23,652.00	14.540	26,172.00
655044-10-5	NOBLE ENERGY INC COM	400.000	16,320.00	51.000	20,400.00
713448-10-8	PEPSICO INC COM	2,000.000	12,642.79	53.880	107,760.00
78462F-10-3	SPDR TR UNIT SER 1	260.000	29,538.60	114.530	29,777.80
806857-10-8	SCHLUMBERGER LTD COM	250.000	15,735.00	63.510	15,877.50
855030-10-2	STAPLES INC COM	2,000.000	23,088.89	29.410	58,820.00
882508-10-4	TEXAS INSTRUMENTS	500.000	19,075.00	24.180	12,090.00
88579Y-10-1	3M CO COM	1,000.000	4,938.04	90.010	90,010.00
902124-10-6	TYCO INTL LTD (NEW)	1,450.000	76,323.75	33.140	48,053.00

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
47-F002-01-9	LUDGATE/STAUFFER PK				
AS OF DATE: 06/30/04					
921937-30-6	VANGUARD INTRMD BD INDX FD (314)	53,571.303	581,357.61	10.400	557,141.55
922031-82-8	VANGUARD INTERMD TREAS ADMRL (535)	35,180.299	400,000.00	11.130	391,556.73
922908-82-7	VANGUARD SM CAP GRWTH INDX (861)	30,320.154	316,000.00	14.020	425,088.56
931142-BN-2	WAL MART STORES 5.450% 08/01/06	200,000.000	202,648.00	104.670	209,340.00
949746-10-1	WELLS FARGO & CO (NEW) COM	1,500.000	60,150.00	57.230	85,845.00
982526-10-5	WRIGLEY WM JR CO	800.000	42,880.00	63.050	50,440.00
983024-10-0	WYETH	1,500.000	10,115.47	36.160	54,240.00
999331-00-2	FIXED INCOME FUND	48,126.000	424,974.53	8.691	418,280.29
TOTAL HOLDINGS			4,946,376.61		6,240,511.09
TOTAL INCOME CASH			.00		.00
TOTAL PRINCIPAL CASH			.00		.00
TOTAL ACCOUNT			4,946,376.61		6,240,511.09

47-F002-02-7 LUDGATE/STAUFFER PK INVESTED INCOME AS OF DATE: 06/30/04

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	MARKET VALUE
314280-87-9	FED ULTRA SHORT BD FD I (108)	4,568.528	9,000.00	1.880	8,588.83
38141W-32-3	GS FINANCIAL SQ TREAS OBLIG MMF 468	821.610	821.61	1.000	821.61
999331-00-2	FIXED INCOME FUND	5,456.000	49,102.37	8.691	47,420.05
TOTAL HOLDINGS			58,923.98		56,830.49
TOTAL INCOME CASH			.00		.00
TOTAL PRINCIPAL CASH			.00		.00
TOTAL ACCOUNT			58,923.98		56,830.49

PRICE DATE
06/30/2004
1.880

PRICE DATE
06/30/2004
1.000

PRICE DATE
06/30/2004
8.691