

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2003

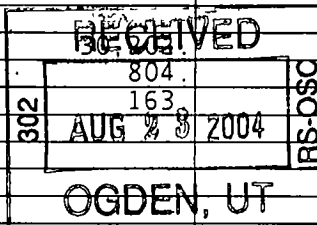
Department of the Treasury
Internal Revenue Service

Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2003, or tax year beginning , 2003, and ending

G Check all that apply.		Initial return	Final return	Amended return	Address change	Name change
Use the IRS label Otherwise, print or type. See Specific Instructions	Name of organization CRELS FOUNDATION				A Employer identification number 23-6243577	
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 5917 MAIN STREET				B Telephone number (see instructions) (717) 581-8130	
	City or town State ZIP code EAST PETERSBURG PA 17520-1519				C If exemption application is pending, check here <input type="checkbox"/>	
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column c, line 16) \$ 14,650,589.		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns b, c, and d may not necessarily equal the amounts in column a) (see instructions)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch) Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	130,133.	130,133.		
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain/(loss) from sale of assets not on line 10	332,276.			
	b Gross sales prices for all assets on line 6a	2,921,281.			
	7 Capital gain net income (from Part IV, line 2)		332,276.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) K-1 LTD PARTNERSHIPS	0.	0.			
12 Total. Add lines 1 through 11	462,409	462,409.			
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	691.		691	
	b Accounting fees (attach sch) L-16b Stmt	18,865.		18,865.	
	c Other prof fees (attach sch) L-16c Stmt	30,605		403	
	17 Interest	804.	804.		
	18 Taxes (attach schedule) See Line 18 Stmt	4,469	163	4,306	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	657.	606	51		
24 Total operating and administrative expenses. Add lines 13 through 23	56,091	31,775.	24,316		
25 Contributions, gifts, grants paid	715,500		715,500		
26 Total expenses and disbursements. Add lines 24 and 25	771,591	31,775.	739,816		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-309,182.				
b Net investment income (if negative, enter 0)		430,634.			
c Adjusted net income (if negative, enter -0)					

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ADMINISTRATIVE AND EXPENSES

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
A s s e t s	1	Cash — non-interest-bearing	92,639.	112,010.	112,010.		
	2	Savings and temporary cash investments	247,356.	238,797.	238,797.		
	3	Accounts receivable	1,242.				
		Less: allowance for doubtful accounts	320.	1,242.	1,242.		
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach sch)					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges	62,161.	23,094.	23,094.		
	10a	Investments — U.S. and state government obligations (attach schedule)	479,545.	582,154.	579,091.		
	b	Investments — corporate stock (attach schedule)	12,349,617.	11,905,882.	13,164,079.		
	c	Investments — corporate bonds (attach schedule)	446,838.	517,290.	530,090.		
	L i a b i l i t i e s	11	Investments — land, buildings, and equipment, basis				
		Less: accumulated depreciation (attach schedule)					
12		Investments — mortgage loans					
13		Investments — other (attach schedule)					
14		Land, buildings, and equipment, basis					
		Less: accumulated depreciation (attach schedule)					
15		Other assets (describe ▶ See Other Assets Stmt.)	12,711.	2,186.	2,186.		
16		Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	13,691,187.	13,382,655.	14,650,589.		
17		Accounts payable and accrued expenses	0.	650.			
18		Grants payable					
N e t A s s e t s o r F u n d B a l a n c e s	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ FEDERAL EXCISE TAX PAY.)	0.				
	23	Total liabilities (add lines 17 through 22)	0.	650.			
		Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
		Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
27	Capital stock, trust principal, or current funds	13,691,187.	13,382,005.				
28	Paid-in or capital surplus, or land, building, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see instructions)						
31	Total liabilities and net assets/fund balances (see instructions)						

Part III Analysis of Changes in Net Assets or Fund Balances

- Total net assets or fund balances at beginning of year — Part II, end-of-year figure reported on prior year's return)
- Enter amount from Part I, line 27a
- Other increases not included in line 2 (itemize) ▶
- Add lines 1, 2, and 3
- Decreases not included in line 2 (itemize) ▶
- Total net assets or fund balances at end of year (line 4 minus line 5)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SHORT TERM GAINS & LOSSES-SEE SCH. ATT.	P	Various	Various
b LONG TERM GAINS & LOSSES-SEE ATT. SCH.	P	Various	Various
c CAP. GAINS DIST.-MUTUAL FUNDS-SEE SCH. ATT.	P	Various	Various
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,393,156.		1,282,125.	111,031.
b 1,405,908.		1,306,880.	99,028.
c 122,217.		0.	122,217.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0	111,031
b 0.	0.	0.	99,028
c 0.	0.	0.	122,217
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	332,276
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	— [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8]	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☐ No

If 'Yes,' the organization does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2002	771,763	14,681,550.	0.052567
2001	872,448	17,852,425.	0.048870
2000	917,390.	18,519,793.	0.049536
1999	841,940.	16,621,764.	0.050653
1998	786,236.	14,760,943.	0.053265

2 Total of line 1, column (d)	2	0.254891
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050978
4 Enter the net value of noncharitable use assets for 2003 from Part X, line 5	4	13,334,971
5 Multiply line 4 by line 3	5	679,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,306
7 Add lines 5 and 6	7	684,096
8 Enter qualifying distributions from Part XII, line 4	8	739,816.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary – see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,306.
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,306.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.		5	4,306.
6 Credits/Payments:			
a 2003 estimated tax pmts and 2002 overpayment credited to 2003	6a	27,400.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	27,400	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	23,094.	
11 Enter the amount on line 10 to be Credited to 2004 estimated tax	11	23,094	
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities</i>		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization <input type="checkbox"/> \$ _____ (2) On organization managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ _____		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA _____ b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> N/A	X	
12 The books are in care of <input type="checkbox"/> J. MICHAEL MELBERT Telephone no <input type="checkbox"/> (717) 581-8130 Located at <input type="checkbox"/> 5917 MAIN ST., EAST PETERSBURG, PA. ZIP + 4 <input type="checkbox"/> 17520-1519		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 13		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the organization (either directly or indirectly):(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No**b** If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003?**2** Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))**a** At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? ☐ Yes ☒ NoIf 'Yes,' list the years ☐ 20__ , 20__ , 20__ , 19__ .**b** Are there any years listed in 2a for which the organization is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)**c** If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.☐ 20__ , 20__ , 20__ , 19__**3a** Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No**b** If 'Yes,' did it have excess business holdings in 2003 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2003)**4a** Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ Yes ☒ No**b** Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2003?**5a** During the year did the organization pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) ☐ Yes ☐ No**6a** Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?If you answered 'Yes' to 6b, also file Form 8870 ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions):**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED LIST NO COMPENSATION, BENEFITS OR EXPENSE ACCTS				

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If 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 and deferred compensation	(e) Expense account, other allowances
THE FOUNDATION HAS NO EMPLOYEES				

Total number of other employees paid over \$50,000

**3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 THE FOUNDATION CONDUCTS NO DIRECT CHARITABLE ACTIVITIES	
	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	0.
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	None

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	13,118,041.
b Average of monthly cash balances	1b	420,001.
c Fair market value of all other assets (see instructions)	1c	0.
d Total (add lines 1a, b and c)	1d	13,538,042.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	13,538,042.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	203,071.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,334,971.
6 Minimum investment return. Enter 5% of line 5	6	666,749.

Part XI Distributable Amount (see instructions)(Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	666,749.
2a Tax on investment income for 2003 from Part VI, line 5	2a	4,306.	
b Income tax for 2003 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	4,306.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	662,443.
4a Recoveries of amounts treated as qualifying distributions	4a		
b Income distributions from section 4947(a)(2) trusts	4b		
c Add lines 4a and 4b		4c	
5 Add lines 3 and 4c		5	662,443.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	662,443.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	739,816.
b Program-related investments — Total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	739,816.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,306.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	735,510.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				662,443.
2 Undistributed income, if any, as of the end of 2002				
a Enter amount for 2002 only			0.	
b Total for prior years 20____, 20____, 19____				
3 Excess distributions carryover, if any, to 2003				
a From 1998	62,393.			
b From 1999	42,212.			
c From 2000	44,658.			
d From 2001	10,396.			
e From 2002	20,013.			
f Total of lines 3a through e	179,672.			
4 Qualifying distributions for 2003 from Part XII, line 4. ▶ \$ 739,816.				
a Applied to 2002, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2003 distributable amount				662,443.
e Remaining amount distributed out of corpus	77,373.			
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	257,045.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0		
e Undistributed income for 2002 Subtract line 4a from line 2a Taxable amount — see instructions			0	
f Undistributed income for 2003 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see instructions)	62,393			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	194,652.			
10 Analysis of line 9				
a Excess from 1999	42,212			
b Excess from 2000	44,658			
c Excess from 2001	10,396			
d Excess from 2002	20,013			
e Excess from 2003	77,373			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling

b Check box to indicate whether the organization is a private-operating foundation described in section ☐ 4942(j)(3) or ☒ 4942(j)(5)

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED LIST				715,500
Total			3a	715,500
b Approved for future payment NONE				0
Total			3b	0

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes* (see instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAX WITHHELD ON DIVIDENDS	163.	163.		
FEDERAL EXCISE TAX	4,306.			4,306.
Total	4,469.	163.		4,306.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	53.	53.		
OFFICE SUPPLIES	422.	422.		
SAFE DEPOSIT & POST OFFICE RENTALS	131.	131.		
ADVERTISING FINANCIAL STATEMENTS	51.			51.
Total	657.	606.		51.

Form 990-PF, Page 1, Part I, Line 16a

L-16a Stmt

Line 16a - Legal Fees: Name of Provider	Type of Service Provided	Amount Paid
STEVENS & LEE	GENERAL LEGAL SERVICES	691.
Total		691.

Form 990-PF, Page 1, Part I, Line 16b

L-16b Stmt

Line 16b - Accounting Fees: Name of Provider	Type of Service Provided	Amount Paid
HERBERT L HOGG CPA	ANNUAL AUDIT	4,950.
MELBERT ASSOCIATES	BOOKEEPING & ACCOUNTING	13,915.
Total		18,865.

Form 990-PF, Page 1, Part I, Line 16c

L-16c Stmt

Line 16c - Other Professional Fees: Name of Provider	Type of Service Provided	Amount Paid
JOAN L DELP	SECRETARIAL SERVICES	403.
MORGAN STANLEY-DEAN WITTER	INVESTMENT ADVISORY FEES	30,202.
Total		30,605.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	End of Year	
	Book Value	Fair Market Value
PURCHASED INTEREST	2,186.	2,186.
LTD PARTNERSHIP CAP ACCTS	0.	0.
Total	<u>2,186.</u>	<u>2,186.</u>

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2003

SUPPLEMENTAL SCHEDULE

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN .(LOSS)
	SOLD	ACQUIRED				
SHORT TERM GAIN (LOSS)						
A T & T Corp New	04/14/03		1,359	\$ 18,956	\$ 25,047	\$ (6,091)
A T & T Corp New	04/14/03		26	363	577	(214)
A T & T Corp New	04/14/03		450	6,277	9,840	(3,563)
A T & T Corp New	10/03/03		440	9,036	8,110	926
AFLAC Incorporated	06/12/03		840	26,020	27,799	(1,779)
American International GP	01/06/03		210	12,896	13,617	(721)
American International GP	02/26/03		235	11,623	15,238	(3,615)
Apache Corporation	02/26/03		120	7,893	6,897	996
Apache Corporation	03/26/03		260	15,614	14,764	850
Apache Corporation	03/26/03		149	8,978	7,471	1,507
Baker Hughes Inc	04/16/03		410	11,383	11,759	(376)
Baker Hughes Inc	05/06/03		420	12,076	12,582	(506)
Baker Hughes Inc	05/06/03		90	2,588	2,582	6
Bank of America - 02/01/07	03/27/03		4,000	4,317	4,028	289
Bank of America - 02/01/07	07/29/03		1,000	1,070	1,063	7
Bank of America - 02/01/07	07/29/03		1,000	1,070	1,069	1
Bank of America - 02/01/07	07/29/03		3,000	3,211	3,328	(117)
Bank of New York	03/05/03		1,060	23,497	28,185	(4,688)
Bellsouth Corp- 10/15/11	03/27/03		2,000	2,212	1,960	252
Bellsouth Corp- 10/15/11	10/29/03		1,000	1,086	1,168	(82)
Best Buy Company	05/16/03		220	8,044	4,282	3,762
Best Buy Company	07/10/03		280	12,548	5,449	7,099
Best Buy Company	07/23/03		180	7,672	4,774	2,898
Best Buy Company	07/23/03		95	4,049	1,849	2,200
Best Buy Company	08/05/03		290	11,974	7,691	4,283
Boeing Capital - 02/15/12	09/17/03		8,000	8,618	8,556	62
Boeing Capital - 02/15/12	09/19/03		11,000	11,857	11,764	93
Boeing Capital - 02/15/12	09/30/03		1,000	1,095	1,149	(54)
Boeing Capital - 02/15/12	09/30/03		9,000	9,855	9,625	230
Citigroup Inc	11/11/03		225	10,689	8,408	2,281
Citigroup Inc	11/26/03		105	4,926	3,924	1,002
Coca Cola Co	01/06/03		225	10,118	12,341	(2,223)
Coca Cola Co	03/12/03		325	12,335	17,827	(5,492)
Comcast Corp (New) Class A	04/22/03		215	6,781	4,877	1,904
Comcast Corp (New) Class A	06/09/03		145	4,481	3,290	1,191
Comcast Corp (New) Class A	07/10/03		215	6,825	4,878	1,947
Comcast Corp (New) Class A	07/25/03		151	4,447	3,426	1,021
Comcast Corp (New) Class A	07/25/03		43	1,266	965	301
Comcast Corp (New) Class A	07/25/03		335	9,866	8,385	1,481
Computer Assoc Intl Inc	04/22/03		165	2,502	2,206	296
Computer Assoc Intl Inc	07/01/03		645	13,991	8,625	5,366
Computer Assoc Intl Inc	07/23/03		330	7,421	4,413	3,008
Computer Assoc Intl Inc	11/12/03		245	5,662	3,277	2,385
Computer Assoc Intl Inc	11/19/03		630	13,986	8,425	5,561
Dell Computer Corp	01/21/03		370	9,202	11,021	(1,819)
Dell Computer Corp	02/06/03		580	14,088	17,275	(3,187)

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2003

SUPPLEMENTAL SCHEDULE

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
DTE Energy Company	05/09/03		300	\$ 11,769	\$ 14,420	\$ (2,651)
DTE Energy Company	05/09/03		15	588	622	(34)
DTE Energy Company	05/12/03		340	13,361	14,108	(747)
Dupont El De Nemours & Co.	09/22/03		10	412	393	19
Dupont El De Nemours & Co.	10/14/03		310	12,524	12,195	329
Dupont El De Nemours & Co.	10/14/03		70	2,828	2,911	(83)
Eastman Chemical Co.	10/14/03		365	11,685	11,995	(310)
Eastman Chemical Co.	11/03/03		400	12,924	14,275	(1,351)
Eastman Chemical Co.	11/03/03		95	3,070	3,122	(52)
Eastman Kodak Company	01/21/03		245	9,306	6,976	2,330
Eastman Kodak Company	02/24/03		745	21,889	21,216	673
Eli Lilly & Co	02/07/03		145	8,672	8,596	76
Eli Lilly & Co	02/26/03		230	12,910	13,634	(724)
FNMA - 07/15/07	12/04/03		5,000	5,179	5,236	(57)
FNMA - 07/15/07	12/04/03		20,000	20,716	20,860	(144)
FNMA - 11/15/11	01/15/03		20,000	21,301	20,936	365
FNMA - 11/15/11	01/15/03		10,000	10,651	10,699	(48)
FNMA - 12/15/05	12/04/03		5,000	5,368	5,494	(126)
Ford Motor Credit - 10/25/11	02/28/03		20,000	19,236	18,792	444
Freeport McMoran CP&GLD	07/01/03		775	18,666	14,348	4,318
GCB Verizon - 12/01/05	03/27/03		3,000	3,327	3,136	191
Guidant Corporation	06/12/03		405	16,491	14,357	2,134
Guidant Corporation	06/12/03		395	16,084	14,216	1,868
Hewlett Packard	01/24/03		555	10,482	10,959	(477)
Hewlett Packard	09/23/03		390	7,896	6,629	1,267
Home Depot Inc	11/11/03		220	8,091	5,766	2,325
Ingersoll Rand Co CL A	01/27/03		345	13,511	13,496	15
Ingersoll Rand Co CL A	02/07/03		365	14,004	14,278	(274)
Keycorp New	04/21/03		505	11,675	12,855	(1,180)
Keycorp New	09/22/03		615	15,887	15,655	232
Lehman Bros Holding Inc Dela	11/11/03		95	6,989	5,889	1,100
Merck & Company	08/12/03		15	813	831	(18)
Merck & Company	08/12/03		45	2,439	2,677	(238)
Merck & Company	08/12/03		490	26,562	28,966	(2,404)
Merrill Lynch & Co Inc	11/11/03		345	20,165	14,246	5,919
Merrill Lynch & Co Inc	11/11/03		100	5,845	4,058	1,787
Merrill Lynch & Co Inc	11/26/03		120	6,736	4,869	1,867
Nasdaq-100 Trust Series I	09/11/03		430	14,336	10,960	3,376
Nasdaq-100 Trust Series I	10/16/03		645	22,747	16,440	6,307
Newmont Mining Corp (New)	08/22/03		100	3,759	2,849	910
Newmont Mining Corp (New)	10/13/03		410	16,027	11,681	4,346
Newmont Mining Corp (New)	10/13/03		145	5,668	3,611	2,057
Proctor & Gamble - 06/15/07	12/04/03		21,000	22,079	22,263	(184)
SBC Communications	01/09/03		255	7,360	7,090	270
SBC Communications	02/10/03		300	7,311	8,340	(1,029)
SBC Communications	02/10/03		150	3,656	3,593	63
SBC Communications	10/03/03		820	18,741	21,693	(2,952)

CAPITAL GAINS AND LOSSES
CRÉLS FOUNDATION
YEAR ENDING DECEMBER 31, 2003

SUPPLEMENTAL SCHEDULE

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
Schering Plough Corp	07/14/03		605	\$ 10,377	\$ 10,470	\$ (93)
Schlumberger LTD	11/26/03		210	9,771	7,855	1,916
Scientific Atlanta	07/10/03		605	15,404	8,165	7,239
Scientific Atlanta	09/10/03		320	11,272	4,319	6,953
Scientific Atlanta	10/02/03		130	4,003	1,755	2,248
Scientific Atlanta	10/02/03		225	6,928	3,295	3,633
Scientific Atlanta	10/28/03		210	5,975	3,075	2,900
Scientific Atlanta	10/28/03		305	8,678	4,855	3,823
Sears Roebuck & Co	07/16/03		405	15,679	9,858	5,821
Sears Roebuck & Co.	07/31/03		735	29,848	17,891	11,957
Supervalu Inc	06/24/03		395	9,027	6,818	2,209
Supervalu Inc	07/02/03		305	6,710	5,265	1,445
Supervalu Inc	07/10/03		590	12,788	10,184	2,604
Supervalu Inc	09/23/03		325	8,054	4,718	3,336
Supervalu Inc	09/23/03		370	9,170	6,386	2,784
Symbol Technlgs	11/12/03		440	6,366	5,228	1,138
Target Corporation - 10/01/08	03/27/03		3,000	3,223	3,034	189
Target Corporation - 10/01/08	06/23/03		7,000	7,872	7,079	793
U S Bancorp Com New	04/02/03		1,430	28,213	29,070	(857)
U S Treasury Bill - 10/23/03	10/21/03		11,000	11,000	11,000	0
U S Treasury Bill - 10/23/03	10/21/03		51,000	51,000	51,000	0
U S Treasury Bill - 10/23/03	10/21/03		5,000	5,000	5,000	0
U S Treasury Note - 02/15/12	10/01/03		11,000	11,910	11,629	281
U S Treasury Note - 05/15/06	11/26/03		13,000	13,756	13,869	(113)
U S Treasury Note - 05/15/06	11/26/03		13,000	13,756	14,027	(271)
U S Treasury Note - 08/15/06	11/26/03		68,000	68,098	68,239	(141)
U S Treasury Note - 08/15/10	03/13/03		3,000	3,466	3,449	17
U S Treasury Note - 08/15/10	11/26/03		3,000	3,361	3,372	(11)
U S Treasury Note - 09/30/05	11/26/03		11,000	10,954	11,039	(85)
Verizon Communications	10/14/03		380	11,868	14,787	(2,919)
Wal-Mart Stores - 08/10/09	05/16/03		4,000	4,805	4,601	204
Weyerhaeuser Co	04/02/03		605	29,846	28,368	1,478
Whirlpool Corp	12/11/03		280	18,778	14,408	4,370

TOTAL SHORT TERM GAIN (LOSS) **\$ 1,393,156** **\$ 1,282,125** **\$ 111,031**

LONG TERM GAIN (LOSS)

Abbott Labs - 07/01/06	03/27/03	4,000	\$ 4,371	\$ 4,146	\$ 225
Alcoa Inc - 01/15/12	03/27/03	4,000	4,324	4,002	322
Bank of America - 02/01/07	07/29/03	25,000	26,758	25,172	1,586
Bank of America Corp	11/11/03	95	7,153	5,952	1,201
Bellsouth Corp- 10/15/11	10/24/03	9,000	9,771	8,820	951
Bellsouth Corp- 10/15/11	10/29/03	9,000	9,770	8,819	951
Citigroup - 10/01/10	03/27/03	6,000	7,032	6,464	568
Conagra Foods Inc	03/06/03	1,145	24,949	27,503	(2,554)
Conagra Foods Inc	03/11/03	630	13,519	15,132	(1,613)

CAPITAL GAINS AND LOSSES
CRÉLS FOUNDATION
YEAR ENDING DECEMBER 31, 2003

SUPPLEMENTAL SCHEDULE

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
Conoco - 04/15/09	03/27/03		4,000	\$ 4,519	\$ 4,106	\$ 413
Conoco - 04/15/09	11/06/03		10,000	11,094	10,264	830
Dana Corporation	05/07/03		615	5,808	13,400	(7,592)
Dana Corporation	07/10/03		1,600	25,304	34,861	(9,557)
Dupont El De Nemours & Co	09/22/03		400	16,489	16,136	353
Electr Data Systems Corp	12/15/03		650	14,656	35,295	(20,639)
Electr Data Systems Corp	12/15/03		120	2,706	3,938	(1,232)
Eli Lilly & Co	01/02/03		250	16,347	6,610	9,737
Eli Lilly & Co	02/07/03		225	13,455	5,948	7,507
Exelon Corporation	07/11/03		110	6,266	5,855	411
FMNA - 12/15/05	12/04/03		34,000	36,504	35,321	1,183
FNMA - 07/15/07	12/04/03		61,000	63,183	62,402	781
FNMA - 12/15/05	12/04/03		26,000	27,915	27,437	478
FNMA - 12/15/05	12/04/03		17,000	18,252	18,539	(287)
General American Investors	11/20/03		19,263	546,075	472,708	73,367
Hewlett Packard	09/11/03		830	16,656	16,390	266
Hewlett Packard	09/23/03		401	8,119	7,919	200
Intl Business Machine Corp	01/27/03		65	5,086	5,442	(356)
Johnson Controls Incorp	01/22/03		420	33,282	17,325	15,957
Johnson Controls Incorp	02/13/03		55	4,285	2,268	2,017
Johnson Controls Incorp	02/13/03		125	9,739	5,250	4,489
Norfolk Southern Corp	02/04/03		1,215	23,242	24,674	(1,432)
Norfolk Southern Corp	07/07/03		725	14,217	14,723	(506)
PPG Industries Inc	03/28/03		900	41,754	44,109	(2,355)
SBC Communications	10/03/03		175	4,000	4,022	(22)
SBC Communications	10/03/03		380	8,685	9,102	(417)
Schering Plough Corp	06/02/03		635	11,457	3,704	7,753
Schering Plough Corp	06/02/03		145	2,616	4,872	(2,256)
Schering Plough Corp	07/14/03		245	4,202	8,232	(4,030)
Target Corporation	01/30/03		210	5,953	2,002	3,951
Travelers Property CAS CP A	02/27/03		27	415	137	278
Travelers Property CAS CP A	02/27/03		57	878	304	574
U S Treasury Bond - 02/15/26	03/13/03		15,000	17,508	15,644	1,864
U S Treasury Bond - 02/15/26	03/13/03		35,000	40,852	37,281	3,571
U S Treasury Note - 02/15/11	06/23/03		19,000	21,583	19,126	2,457
U S Treasury Note - 05/15/06	11/06/03		10,000	10,569	10,199	370
U S Treasury Note - 05/15/06	11/21/03		10,000	10,612	10,199	413
U S Treasury Note - 05/15/06	11/26/03		10,000	10,581	10,199	382
U S Treasury Note - 05/15/06	11/26/03		28,000	29,628	29,817	(189)
U S Treasury Note - 08/15/10	11/26/03		17,000	19,046	19,546	(500)
U S Treasury Note - 11/15/08	06/20/03		19,000	21,217	18,803	2,414
United Tech Corp - 03/01/11	01/30/03		30,000	33,427	30,869	2,558
Verizon Communications	01/09/03		255	10,272	7,268	3,004
Verizon Communications	03/04/03		295	10,259	8,407	1,852
Verizon Communications	03/04/03		10	348	481	(133)
Verizon Communications	10/03/03		165	5,535	7,941	(2,406)
Verizon Communications	10/03/03		100	3,355	2,983	372
Verizon Communications	10/14/03		60	1,874	1,790	84
Verizon Communications	10/14/03		80	2,498	2,357	141

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2003

SUPPLEMENTAL SCHEDULE

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
Vodafone Grp Pub-02/15/10	03/27/03		4,000	\$ 4,763	\$ 4,439	\$ 324
Wachovia Corp - 11/01/06	03/27/03		3,000	3,208	2,994	214
Wal-Mart Stores - 08/10/09	03/27/03		5,000	5,846	5,394	452
Wal-Mart Stores - 08/10/09	05/16/03		21,000	25,224	22,655	2,569
Wells Fargo Company -08/01/11	03/27/03		5,000	5,656	5,087	569
Krupp Insurance Mortg LP	01/01/89		425	1,241	4,096	(2,855)
TOTAL LONG TERM GAIN (LOSS)				\$ 1,405,908	\$ 1,306,880	\$ 99,028
TOTAL GAIN (LOSS)				\$ 2,799,064	\$ 2,589,005	\$ 210,059
CAPITAL GAINS DISTRIBUTIONS						
Adams Express				\$	16,700	
General American Investors					105,476	
Krupp Insurance Mortgage L.P.					41	
Salomon Brothers					0	
Van Kampen Comstock B					0	
						<u>122,217</u>
TOTAL CAPITAL GAINS DISTRIBUTIONS					\$	<u>332,276</u>

CRELS FOUNDATION

ATTACHMENT TO FORM 990-PF FOR 2003

E.I.NO. 23-6243577

Part XV - Item 1 a

Edwin M. Nolt, founder of The Foundation, made such contributions. He died on April 21, 1992, leaving an Annuity Contract with MFS Sun Life of Canada, of which his wife, Katie B. Nolt was named beneficiary and the CRELS Foundation was contingent beneficiary. Katie B. Nolt had died on November 23, 1991 and, therefore, the proceeds of that contract were paid in 1992 to The Foundation in the amount of \$1,563,534.55.

During 1997, an additional distribution to The Foundation from the Estate of Edwin M. Nolt was made in the amount of \$389,991.

There were no distributions in 1998.

In 1999 there were two small assets from the Estate of Edwin M. Nolt that were located and distributed to The Foundation in the amount of \$880.

No contributions were received in 2000, 2001, 2002, or 2003.

CRELS FOUNDATION

A/C 23-6243577

Part VIII - List of Officers, Trustees, Etc. as of December 31, 2003

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>ESTIMATE OF TIME DEVOTED WEEKLY</u>
Kenneth N. Burkholder 3718 Yost Road Gordonville, PA 17529	Trustee and Chairman	1 Hour
Clarence J. Nelson 350 State Street New Holland, PA 17557	Trustee and Secretary	1 Hour
Eugene N. Burkholder 395 North Railroad Avenue New Holland, PA 17557	Vice-Chairman and Trustee	-0-
Leon Ray Burkholder 580 Indiantown Road Ephrata, PA 17522	Trustee	-0-
J. Michael Burkholder 325 N. Railroad Avenue New Holland, PA 17557	Trustee	-0-

There are no officers other than the Chairman, Secretary, and Assistant Secretary.

J. Michael Melbert 5917 Main Street East Petersburg, PA 17520	Assistant Secretary
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DIVIDEND INCOME - ORDINARY
CRELS FOUNDATION
DECEMBER 31, 2003 AND 2002

SUPPLEMENTAL SCHEDULE

	<u>2003</u>	<u>2002</u>	<u>2003 INCREASE (DECREASE)</u>
3M Company	\$ 0	\$ 260	\$ (260)
AFLAC Inc	59	0	59
Albertsons Inc.	274	0	274
Aluminum Co. of America	0	598	(598)
American Home Products	0	161	(161)
American International Group	0	21	(21)
American Telephone & Teleg.	1,143	141	1,002
Apache Corporation	51	51	0
Automatic Data Processing	0	236	(236)
Baker Hughes Inc	164	287	(123)
Bank America Corporation	802	1,410	(608)
Bank of New York	376	0	376
Bank One Corporation	0	139	(139)
BP Amoco PLC	0	933	(933)
Bristol Myers Squibb Co	1,417	878	539
Campbell Soup	283	0	283
Chevron Corporation	1,363	1,176	187
CIGNA CP	0	150	(150)
Citigroup Incorporated	666	404	262
Coco Cola Company	221	220	1
Compaq Computer Corp	0	71	(71)
Computer Associates Intn'l	74	0	74
Conagra Incorporated	439	1,274	(835)
CVS Corporation	55	0	55
Dana Corporation	38	66	(28)
Delphi Automotive Systems	844	0	844
Devon Energy Corp.	45	0	45
DTE Energy Co.	337	0	337
Dupont, E.I. de Nemours	805	252	553
Eastman Chemical Co.	581	0	581
Eastman Kodak Company	0	891	(891)
Electra Data Systems	963	551	412
Eli Lilly & Company	241	705	(464)
Emerson Electric Company	0	715	(715)
Exelon Corporation	1,061	383	678
Exxon Mobil Corporation	872	819	53
Flour Corporation	0	188	(188)
Freeport McMoran	70	0	70
FPL Group, Inc.	0	1,131	(1,131)

DIVIDEND INCOME - ORDINARY
CRELS FOUNDATION
DECEMBER 31, 2003 AND 2002

SUPPLEMENTAL SCHEDULE

	<u>2003</u>	<u>2002</u>	<u>2003 INCREASE (DECREASE)</u>
Gap Inc.	\$ 106	\$ 0	\$ 106
General Electric Company	756	659	97
Georgia-Pac	299	0	299
Gillette Company	0	236	(236)
Goldman Sacks Group	115	0	115
Goodrich Corporation	0	844	(844)
Guidant Corp.	64	0	64
H. J. Heinz	0	336	(336)
Hewlett Packard	434	406	28
Home Depot	200	0	200
Honeywell Incorporated	833	317	516
Ingersoll Rand	0	121	(121)
Intel Corporation	0	51	(51)
International Business Machines	210	204	6
J. P. Morgan & Company	0	1,282	(1,282)
Johnson Controls, Inc.	216	792	(576)
Kellogg	0	312	(312)
Keycorp	717	336	381
Kimberly Clark	0	441	(441)
Lehman Brothers Holding	119	0	119
Lincoln National Corp.	275	0	275
May Department Stores	593	0	593
Merck & Co.	374	0	374
Merrill Lynch & Co.	630	0	630
Metlife Inc.	121	0	121
Microsoft Corp.	250	0	250
Monsanto Company	366	15	351
Morgan Stanley Liquid Asset Fund	1,000	2,388	(1,388)
Motorola Incorporated	117	34	83
Newport Mining	130	0	130
Nicor Incorporated	0	133	(133)
Norfolk Southern Corp.	101	504	(403)
Pfizer Incorporated	992	458	534
Pharmacia Corporation	101	405	(304)
Pitney Bowes Inc.	363	590	(227)
PPG Industries	387	1,530	(1,143)
Royal Dutch Pete NY	1,082	868	214

DIVIDEND INCOME - ORDINARY
CRELS FOUNDATION
DECEMBER 31, 2003 AND 2002

SUPPLEMENTAL SCHEDULE

	<u>2003</u>	<u>2002</u>	<u>2003 INCREASE (DECREASE)</u>
SBC Communications	\$ 1,636	\$ 340	\$ 1,296
Schering Plough Corporation	451	687	(236)
Schlumberger	339	0	339
Scientific Atlanta	30	0	30
Sears Roebuck & Co.	262	0	262
St. Paul Companies	1,027	0	1,027
Stanley Works	130	0	130
Supervalu Incorporated	620	237	383
Symbol Technologies	25	0	25
Target Corporation	130	241	(111)
TECO Energy	252	0	252
Texas Instruments	26	0	26
Travelers PPTY Class A	2	0	2
Travelers PPTY Class B	3	0	3
Tyco Incorporated	0	9	(9)
U.S. Bancorp	572	279	293
United Technologies Corp.	0	459	(459)
Valero Energy	49	0	49
Van Kampen Comstock B	454	649	(195)
Verizon Communications	1,030	1,142	(112)
Washington Mutual	0	197	(197)
Weyehaeuser Co.	242	0	242
Whirlpool Corporation	286	177	109
Wyeth	0	161	(161)
Total Managed by Dean Witter	\$ <u>31,761</u>	\$ <u>31,951</u>	\$ <u>(190)</u>
Adams Express Company	\$ 6,153	\$ 6,148	\$ 5
General American Investors	10,199	78,696	(68,497)
Massachusetts Investors Trust	27,487	20,226	7,261
Salomon Brothers. Fund, Inc	1,246	1,044	202
Wachovia Brokerage Account	1,836	2,180	(344)
Total Held by Crels Foundation	\$ <u>46,921</u>	\$ <u>108,294</u>	\$ <u>(61,373)</u>
TOTAL DIVIDENDS	\$ <u>78,682</u>	\$ <u>140,245</u>	\$ <u>(61,563)</u>

**INTEREST INCOME
CRELS FOUNDATION
DECEMBER 31, 2003 AND 2002**

SUPPLEMENTAL SCHEDULE

COMPANY	2003			2002 INTEREST	2003 INCREASE (DECREASE)
	TOTAL RECEIVED	PURCHASED INTEREST	NET INTEREST		
Abbott Laboratories	\$ 1,800	\$ (135)	\$ 1,665	\$ 466	\$ 1,199
Alcoa Incorporated	1,851	(78)	1,773	1,461	312
AOL Time Warner	1,306	(464)	842	0	842
Bank of America	1,636	(145)	1,491	298	1,193
Bellsouth Corporation	1,216	(68)	1,148	733	415
Boeing Capital	2,070	(936)	1,134	0	1,134
Citigroup Incorporated	2,175	(95)	2,080	1,319	761
Conoco Incorporated	1,943	(77)	1,866	1,217	649
Ford Motor Credit	524	0	524	1,071	(547)
GCB Verizon	1,316	(60)	1,256	832	424
General Electric Corp.	1,028	(960)	68	0	68
General Motors Acceptance Corp	1,899	(35)	1,864	1,110	754
Goldman Sachs	438	(398)	40	0	40
Proctor & Gamble	482	(127)	355	0	355
Target Corporation	1,439	(11)	1,428	422	1,006
United Technologies Corp.	810	0	810	2,466	(1,656)
Vodafone Group	1,435	(82)	1,353	1,148	205
Wachovia Corporation	1,497	(44)	1,453	1,850	(397)
Wal Mart Stores	2,321	(128)	2,193	912	1,281
Washinton Mutual	557	(19)	538	0	538
Wells Fargo Company	1,934	(74)	1,860	854	1,006
Interest on Securities Sold				9,451	(9,451)
TOTAL BOND INTEREST	\$ 29,677	\$ (3,936)	\$ 25,741	\$ 25,610	\$ 131

**INTEREST INCOME
CRELS FOUNDATION
DECEMBER 31, 2003 AND 2002**

SUPPLEMENTAL SCHEDULE

COMPANY	2 0 0 3			2002 INTEREST	2 0 0 3 INCREASE (DECREASE)
	TOTAL RECEIVED	PURCHASED INTEREST	NET INTEREST		
OTHER COMMERCIAL INTEREST					
D.W. Realty Income Partnership III	0	0	0	19	(19)
Krupp Insured Mortgage L.P.	684	0	684	741	(57)
TOTAL COMMERCIAL INTEREST	\$ 30,361	\$ (3,936)	\$ 26,425	\$ 26,370	\$ 55

U.S. Treasury Notes:

0.000%, due 10-23-03	\$ 288	\$	\$ 288	\$ 0	\$ 288
5.625%, due 12-31-02	0	0	0	443	(443)
3.875%, due 07-31-03	0	0	0	1,231	(1,231)
2.875%, due 06-30-04	1,308	(1,092)	216	0	216
5.875%, due 11-15-04	5,963	(188)	5,775	3,446	2,329
7.875%, due 11-15-04	0	0	0	1,990	(1,990)
1.625%, due 09-30-05	29	(1)	28	0	28
5.625%, due 02-15-06	0	0	0	658	(658)
4.625%, due 05-15-06	3,700	(412)	3,288	2,563	725
7.000%, due 06-15-06	0	0	0	1,020	(1,020)
2.375%, due 08-15-06	461	(303)	158	0	158
6.125%, due 08-15-07	0	0	0	2,395	(2,395)
4.750%, due 11-15-08	552	0	552	1,883	(1,331)
5.750%, due 08-15-10	1,405	(143)	1,262	0	1,262
5.000%, due 02-15-11	819	0	819	1,460	(641)
4.875%, due 02-15-12	69	(57)	12	0	12
7.500%, due 11-15-16	0	0	0	1,206	(1,206)
6.000%, due 02-15-26	2,324	(554)	1,770	3,811	(2,041)
5.250%, due 11-15-28	1,575	(578)	997	0	997
Total U.S. Treasury Notes	\$ 18,493	\$ (3,328)	\$ 15,165	\$ 22,106	\$ (6,941)

INTEREST INCOME
CRELS FOUNDATION
DECEMBER 31, 2003 AND 2002

SUPPLEMENTAL SCHEDULE

COMPANY	2 0 0 3			2002 INTEREST	2 0 0 3 INCREASE (DECREASE)
	TOTAL RECEIVED	PURCHASED INTEREST	NET INTEREST		
Other U.S. Obligations:					
Federal National Mortgage Assn					
4.750%, due 11-14-03	\$ 0	\$ 0	\$ 0	\$ 1,366	\$ (1,366)
6.000%, due 12-15-05	4,783	0	4,783	2,812	1,971
4.375%, due 10-15-06		0	0	710	(710)
4.250%, due 07-15-07	4,797	(630)	4,167	0	4,167
5.250%, due 01-15-09		0	0	1,392	(1,392)
6.000%, due 05-15-11		0	0	800	(800)
5.375%, due 11-15-11	278	0	278	196	82
6.250%, due 05-15-29		0	0	862	(862)
Federal Home Loan Mortgage Corp.					
4.500%, due 01-15-13	667	(34)	633	0	633
TOTAL U.S. GOVERNMENT INTEREST	\$ 10,525	\$ (664)	\$ 9,861	\$ 8,138	\$ 1,723
TOTAL U.S. GOVERNMENT INTEREST	29,018	(3,992)	25,026	30,244	(5,218)
TOTAL TAXABLE INTEREST	\$ 59,379	\$ (7,928)	\$ 51,451	\$ 56,614	\$ (5,163)

CRELS FOUNDATION

SUPPLEMENTAL SCHEDULE

T.I.N. 23-6243577

YEAR ENDING December 31, 2003

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
<u>GENERAL SUPPORT OF MEDICAL INSTITUTIONS</u>	
Brethren Village P O Box 5093 Lancaster, PA 17606-5093	\$ 3,000
Ephrata Community Hospital Foundation P.O. Box 1002 Ephrata, PA 17522-1022	35,000
Fairmount Homes 219 Cats Back Road Ephrata, PA 17522-8629	25,000
Fairmount Homes Caring Fund 219 Cats Back Road Ephrata, PA 17522-8629	25,000
Fairview Reception Center 26 Ketterman Road Richland, PA 17087.9621	2,500
Haven of Rest 125 Blue Mountain Road Fredericksburg, PA 17026-9545	5,000
Hospice of Lancaster County P.O. Box 4125 Lancaster, PA 17604-4125	12,500
Lancaster Cleft Palate Clinic 223 North Lime Street Lancaster, PA 17602-2790	2,500
Lancaster Health Alliance P O Box 3555 Lancaster, PA 17604-3555	15,000
Landis Homes 1001 East Oregon Road Lititz, PA 17543-9206	7,000
Mennonite Home, The 1520 Harrisburg Pike Lancaster, PA 17601-2697	5,000

CRELS FOUNDATION

SUPPLEMENTAL SCHEDULE

T.I.N. 23-6243577

YEAR ENDING December 31, 2003

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Philhaven Hospital P O Box 550 Mount Gretna, PA 17064-0550	\$ 20,000
Valley View Retirement Community 4702 E. Main Street Belleville, PA 17004-9251	1,500
Visiting Nurse Association P.O. Box 3232 Lancaster, PA 17604-3232	4,000
Welsh Mountain Home 567 Springville Road New Holland, PA 17557	8,000
Welsh Mountain Medical & Dental Center 584 Springville Road New Holland, PA 17557	8,000
Total Medical Institutions	\$ 179,000

GENERAL SUPPORT OF EDUCATIONAL INSTITUTIONS

Airport View Parochial School 490 Rose Hill Road Ephrata, PA 17522	3,000
Amsterdam Parochial School 143 Amishtown Road New Holland, PA 17557	3,000
Bethany Parochial School 202 Parkview Heights Road Ephrata, PA 17522	3,000
Black Creek Parochial School 211 East Black Creek Road East Earl, PA 17519	3,000
Bridgeville Parochial School 1649 Ligalow Road East Earl, PA 17519	3,000

CRELS FOUNDATION

SUPPLEMENTAL SCHEDULE

T.I N. 23-6243577

YEAR ENDING December 31, 2003

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Brunners Grove Parochial School 35 South Ridge Road Reinholds, PA 17569-9692	\$ 3,000
Center Grove Parochial School 580 N. Railroad Avenue New Holland, PA 17557-9758	3,000
Center Parochial School 587 Wentzel Road East Earl, PA 17519	3,000
Center Special Education Parochial School 991 Silver Hill Road Narvon, PA 17555	3,000
Cherry Grove Parochial School 565 Middle Creek Road Lititz, PA 17543	3,000
Chestnut Hill Parochial School 643 Five Pointville Road Denver, PA 17517	3,000
Churchtown Parochial School 379 South Churchtown Road Narvon, PA 17555	3,000
Clearview Parochial School 3822 Division Hwy East Earl, PA 17519-9726	3,000
Conestoga Parochial School 1461 Main Street East Earl, PA 17519-9513	3,000
Conestoga View Parochial School 245 Cabin Road Ephrata, PA 17522	3,000
Diamond Road Parochial School 620 N. Farmersville Road Ephrata, PA 17522	3,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
East Earl Parochial School 1246 Sheep Hill Road East Earl, PA 17519	\$ 3,000
Elizabethtown College One Alpha Drive Elizabethtown, PA 17022-2298	5,000
Ephrata Mennonite School 598 Stevens Road Ephrata, PA 17522	7,000
Fairland Parochial School 520 W. Lexington Road Lititz, PA 17543	3,000
Fairmount Parochial School 355 N. Farmersville Road Ephrata, PA 17522	3,000
Fairview Parochial School 550 S. Fairview Road Lititz, PA 17543	3,000
Faith Mennonite High School 5085 Woodland Drive Kinzers, PA 17535-9783	7,000
Farmersville Parochial School 51 W. Farmersville Road Ephrata, PA 17522-8516	3,000
Gehmans Mennonite School 650 Gehman School Road Denver, PA 17517	7,000
Glenwood Parochial School 972 Newswanger Road Ephrata, PA 17522-9352	3,000
Goods Parochial School 5 Birch Church Road Leola, PA 17540	3,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Goods Parochial School 258 Laurel Road East Earl, PA 17519	\$ 3,000
Green Bank Parochial School 382A Ranck Church Road New Holland, PA 17557-9540	3,000
Groffdale Parochial School 160 N. Shirk Road New Holland, PA 17557	3,000
Hillside Parochial School 44 Fox Lane Ephrata, PA 17522	3,000
Hillside Special Education Parochial School 232 Wanner Road Ephrata, PA 17522	6,000
Hinkletown Mennonite School 272 Wanner Road Ephrata, PA 17522-9314	7,000
Iron Grove Parochial School 831 Junction Road Manheim, PA 17545	3,000
Kraybill Mennonite School 598 Kraybill Church Road Mount Joy, PA 17552-9746	7,000
Lancaster Bible College P.O. Box 83403 Lancaster, PA 17608-3403	7,000
Lancaster Mennonite High School 2176 Lincoln Highway East Lancaster, PA 17602	7,000
Landis Hill Parochial School 360 Spring Hollow Road East Earl, PA 17519	3,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Lime Rock Parochial School 520 W. Lexington Road Lititz, PA 17543	\$ 3,000
Lincoln Independent School 480 Frysville Road Ephrata, PA 17522-9399	3,000
Linden Grove Parochial School 580 N. Railroad Avenue New Holland, PA 17557-9758	3,000
Lititz Area Mennonite School 1050 E. Newport Road Lititz, PA 17543	7,000
Locust Grove Mennonite School 2257 Old Philadelphia Pike Smoketown, PA 17576	7,000
Martindale Parochial School 250 Mill Road Ephrata, PA 17522	3,000
Meadow Creek Parochial School 575 New Holland Road New Holland, PA 17557	3,000
Meadow View Parochial School 5 Brick Church Road Leola, PA 17540	3,000
Metzlers Parochial School 620 N. Farmersville Road Ephrata, PA 17522	3,000
Middle Creek Parochial School 550 S. Fairview Road Lititz, PA 17543	3,000
Millport Parochial School 490 Rose Hill Road Ephrata, PA 17522	3,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Millroad Parochial School 2500 Zerbe Road Narvon, PA 17555	\$ 3,000
Mountain View Parochial School 2500 Zerbe Road Narvon, PA 17555	3,000
Muddy Creek Parochial School 1944 Kramer Mill Road Denver, PA 17517	3,000
Napierville Parochial School 374 Hahnstown Road Ephrata, PA 17522-9391	3,000
New Danville Mennonite School 393 Long Lane Lancaster, PA 17603	7,000
Pennytown Parochial School 360 Spring Hollow Road East Earl, PA 17519	3,000
Pleasant Valley Mennonite School 144 Pleasant Valley Road Ephrata, PA 17522	7,500
Pleasant Valley Parochial School 245 Cabin Road Ephrata, PA 17522	3,000
Red Run Parochial School 1124 E. Pieffer Hill Road Stevens, PA 17578	3,000
Reidenbach Parochial School 1592 Division Hwy New Holland, PA 17557	3,000
Sheaffers Parochial School 51 W. Farmersville Road Ephrata, PA 17522-8516	3,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Silver Hill Parochial School 1190 Oaklyn Drive Narvon, PA 17555	\$ 3,000
Spring Grove Parochial School 1623 Union Grove Road East Earl, PA 17519	3,000
Sunnyside East Parochial School 157 Locust Street Leola, PA 17540	3,000
Sunnyside West Parochial School 157 Locust Street Leola, PA 17540	3,000
Terre Hill Mennonite High School 1416 Union Grove Road Terre Hill, PA 17581	7,000
Trostle Hill Parochial School 193 Spook Lane East Earl, PA 17519	3,000
Ursinus College P.O. Box 1000 Collegeville, PA 19426-1000	1,000
Valley View Parochial School 2500 Zebre Road Narvon, PA 17555	3,000
Weaverland Mennonite Schools 225 E. Spruce Street New Holland, PA 17557	50,000
Weaverland Parochial School 451 Weaverland Valley Road East Earl, PA 17519	3,000
West Stevens Parochial School 405 Camp Rodgers Road Ephrata, PA 17522-9749	3,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
West Terre Hill Parochial School 485 Quarry Road New Holland, PA 17557	\$ 3,000
White Oak Parochial School 193 Spook Lane East Earl, PA 17519	3,000
Wide Hollow Parochial School 987 Valley View Road New Holland, PA 17557	3,000
Woodcorner Parochial School 95 Indiantown Road Ephrata, PA 17522	3,000
Woodcrest Parochial School 755 Glenwood Drive Ephrata, PA 17522-9360	3,000
Total Educational Institutions	\$ 326,500

GENERAL SUPPORT OF WELFARE AGENCIES

Goodwill Industries of Southeastern Pennsylvania 1048 North Plum Street Lancaster, PA 17601	\$ 2,500
Lancaster Farmland Trust 128 East Marion Street Lancaster, PA 17602	5,000
Light House Rehabilitation Center 144 Orlan Road New Holland, PA 17557	12,500
Mennonite Gospel Missions Food Ministry 580 Indiantown Road Ephrata, PA 17522	2,000
Occupational Development Center 640 Martha Avenue Lancaster, PA 17601	4,500

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Support of Prison Ministries P.O. Box 134 Lititz, PA 17543	\$ 5,000
Susquehanna Association for the Blind 244 North Queen Street Lancaster, PA 17603	12,000
Upward Call Counseling Services, Inc. 150 E. Franklin Street New Holland, PA 17557	7,000
Water Street Rescue Mission P O Box 7267 Lancaster, PA 17604-7267	17,500
Total Welfare Agencies	\$ 68,000

GENERAL SUPPORT OF RELIGIOUS ORGANIZATIONS

Eastern Mennonite Missions P.O. Box 458 Salunga, PA 17538-0458	\$ 6,000
Home Messenger Literature Service 2224 Horseshoe Pike Annville, PA 17003	10,000
Life Ministries	2,000
New Holland Evangelical United Methodist Church 276 West Main Street New Holland, PA 17557	5,000
Parish Resource Center 633 Community Way Lancaster, PA 17603-2301	7,500
Weaverland Conference Mennonite Church 430 S. Fairmount Road Ephrata, PA 17522-8534	100,000
Total Religious Organizations	\$ 130,500

CRELS FOUNDATION

SUPPLEMENTAL SCHEDULE

T.I.N. 23-6243577

YEAR ENDING December 31, 2003

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
<u>GENERAL SUPPORT OF INFORMATION AGENCY</u>	
Lancaster Mennonite Historical Society 2215 Millstream Road Lancaster, PA 17602-1499	\$ 1,500
Muddy Creek Farm Library 296 Wheat Ridge Drive Ephrata, PA 17522	10,000
Total Support of Information Agencies	\$ <u>11,500</u>
GRAND TOTAL	\$ <u><u>715,500</u></u>

Invoice No. 1219738

PROOF OF PUBLICATION NOTICE IN

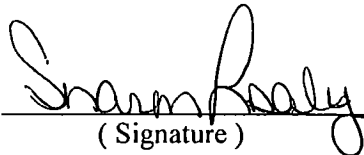
State of Pennsylvania}
 }ss:
County of Lancaster }

Sharon L. Daly of the County and State aforesaid, being duly sworn, deposes and says that the Intelligencer Journal-New Era a daily newspaper of general circulation published at Lancaster, County and State aforesaid, was established 1794-1877 since which date said daily newspaper has been regularly issued in said county, and that a copy of the printed notice or publication is attached hereto exactly the same as was printed and published in the regular editions and issues of said daily newspaper on the following dates, viz:

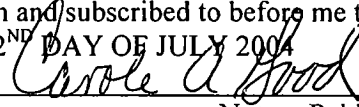
22ND DAY OF JULY 2004

Affiant further deposes that she is the Billing Clerk duly authorized by the Lancaster Newspapers, Inc., a corporation, publisher of said Intelligencer Journal-Lancaster New Era-Sunday News a newspaper of general circulation, to verify the foregoing statement under oath, and also declares that affiant is not interested in the subject matter of the aforesaid notice or advertisement and that all allegations in the foregoing statement as to time, place and character of publication are true.

PUBLIC NOTICE
CRELS FOUNDATION
The annual report of the
CRELS Foundation is avail-
able for inspection at the
address noted below during
normal business hours by
any citizen who so requests
within 180 days after publi-
cation of this notice of avail-
ability
CRELS Foundation
5917 Main Street
East Petersburg, PA 17520
The principal manager is
Kenneth N. Burkholder,
Chairman


(Signature)

COPY OF NOTICE OF PUBLICATION

Sworn and subscribed to before me this
22ND DAY OF JULY 2004

Notary Public

My commission expires _____

NOTARIAL SEAL
CAROLE A. GOOD, NOTARY PUBLIC
LANCASTER, LANCASTER CO., PA
MY COMMISSION EXPIRES FEB 25, 2006