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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending

G Check all that apply. ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation 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	B Telephone number (see the instructions) (717) 581-8130
	City or town	State ZIP code	C If exemption application is pending, check here ☐
	EAST PETERSBURG	PA 17520-1519	D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 13,044,447.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck ☒ if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	20,728.	20,728.		
4 Dividends and interest from securities	213,113.	213,113.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	96,290.			
b Gross sales price for all assets on line 6a	1,158,424.			
7 Capital gain net income (from Part IV, line 2)		96,290.		
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)				
12 Total. Add lines 1 through 11	330,131.	330,131.		
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	901.			
b Accounting fees (attach sch) L-16b Stmt	21,109.			
c Other prof fees (attach sch) L-16c Stmt	36,399.	35,906.		
17 Interest				
18 Taxes (attach schedule) (see instr.) See Line 18 Stmt	4,337.	1,411.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
MISC	507.	223.		
24 Total operating and administrative expenses. Add lines 13 through 23	63,253.	37,540.		
25 Contributions, gifts, grants paid	637,000.			
26 Total expenses and disbursements. Add lines 24 and 25	700,253.	37,540.		
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-370,122.			
b Net investment income (if negative, enter -0-)		292,591.		
c Adjusted net income (if negative, enter -0-)				

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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
ASSETS	1 Cash — non-interest-bearing	131,494.	24,655.	24,655.
	2 Savings and temporary cash investments	3,317,145.	403,718.	403,718.
	3 Accounts receivable	91,434.		
	Less: allowance for doubtful accounts	0.	91,434.	91,434.
	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 the 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	0.	8,274.	8,274.
	10a Investments — U.S. and state government obligations (attach schedule)		614,929.	558,316.
	b Investments — corporate stock (attach schedule)	9,845,111.	11,800,475.	11,901,437.
	c Investments — corporate bonds (attach schedule)			
	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 L-15 Stmt)	19,844.	0.	0.	
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	13,314,048.	12,943,485.	12,987,834.	
LIABILITIES	17 Accounts payable and accrued expenses	8,215.	7,774.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	8,215.	7,774.	
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	13,305,833.	12,935,711.	
	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 the instructions)	13,305,833.	12,935,711.		
31 Total liabilities and net assets/fund balances (see the instructions)	13,314,048.	12,943,485.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	13,305,833.
2 Enter amount from Part I, line 27a	2	-370,122.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	12,935,711.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	12,935,711.

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 SEE STATEMENT		P	Various	Various
b				
c				
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 1,122,450.		1,062,134.	60,316.
b 35,974.			35,974.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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.	60,316.
b			35,974.
c			
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	96,290.
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 the 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see the 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))
2008	945,923.	15,242,117.	0.062060
2007	1,004,179.	17,809,735.	0.056384
2006	841,101.	16,596,259.	0.050680
2005	811,580.	15,254,222.	0.053204
2004	765,842.	14,577,523.	0.052536

2 Total of line 1, column (d)	2	0.274864
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	0.054973
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,417,508.
5 Multiply line 4 by line 3	5	627,655.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,926.
7 Add lines 5 and 6	7	630,581.
8 Enter qualifying distributions from Part XII, line 4	8	662,713.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,926.
c All other domestic foundations 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	2,926.
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	2,926.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	11,200.	
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	11,200.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	8,274.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 8,274. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation 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 the 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 foundation in connection with the activities.</i>		X
c Did the foundation 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 foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation 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 foundation 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 foundation 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 foundation 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 the instructions) ☒ PA - Pennsylvania		
b If the answer is 'Yes' to line 7, has the foundation 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 foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (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

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>J. MICHAEL MELBERT</u> Telephone no <u>(717) 581-8130</u> Located at <u>5917 MAIN ST., EAST PETERSBURG PA</u> ZIP + 4 <u>17520-1519</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

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.

	Yes	No
1 a During the year did the foundation (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 foundation 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	
c Did the foundation 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 2009?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b Are there any years listed in 2a for which the foundation 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 the instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a Did the foundation 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 2009 as a result of (1) any purchase by the foundation 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 foundation had excess business holdings in 2009)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation 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 2009?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation 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)? (see instructions)

☐ 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)?**5b**

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7b****b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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		0.	0.	0.

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
NONE				
0				
0				
0				
0				

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**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		None

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	
	0.
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	None

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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	10,180,366.
b	Average of monthly cash balances	1b	1,411,013.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	11,591,379.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,591,379.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	173,871.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,417,508.
6	Minimum investment return. Enter 5% of line 5	6	570,875.

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	570,875.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,926.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,926.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	567,949.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	567,949.
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	567,949.

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	662,713.
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	662,713.
5	Foundations 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	2,926.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	659,787.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				567,949.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	53,346.			
b From 2005	65,769.			
c From 2006	33,658.			
d From 2007	155,162.			
e From 2008	188,929.			
f Total of lines 3a through e	496,864.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 662,713.				
a Applied to 2008, 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 2009 distributable amount				
e Remaining amount distributed out of corpus	662,713.			
5 Excess distributions carryover applied to 2009 (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	1,159,577.			
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 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				567,949.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	53,346.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,106,231.			
10 Analysis of line 9				
a Excess from 2005	65,769.			
b Excess from 2006	33,658.			
c Excess from 2007	155,162.			
d Excess from 2008	188,929.			
e Excess from 2009	662,713.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
BOARD OF TRUSTEES-CRELS FOUNDATION
5917 MAIN STREET
EAST PETERSBURG PA 17520 (717) 581-8130

b The form in which applications should be submitted and information and materials they should include
LETTER DESCRIBING THEIR PROGRAM AND FINANCIAL NEEDS

c Any submission deadlines
SEPTEMBER 15TH OF EACH YEAR FOR CONSIDERATION THAT YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
LANCASTER CO., PENNSYLVANIA-EDUCATIONAL, MEDICAL, RELIGIOUS OR OTHER CHARITABLE PURPOSE

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

Recipient	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
Name and address (home or business)				
a Paid during the year SEE ATTACHED LIST				637,000.
Total			3a	637,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a	NONE					
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	20,728.	
4	Dividends and interest from securities			14	213,113.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				233,841.	
13	Total. Add line 12, columns (b), (d), and (e)					233,841.

(See worksheet in the instructions for line 13 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAX WITHHELD ON DIVIDENDS	1,411.	1,411.		
FEDERAL EXCISE TAX	2,926.			

Total 4,337. 1,411.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GIBBLE, GRAYBILL, &	GENERAL LEGAL SERVICES	901.			

Total 901.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WENGER & COMPANY PC	ANNUAL AUDIT	6,500.			
MELBERT ASSOCIATES	BOOKEEPING & ACCOUNTING	14,609.			

Total 21,109.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JOAN L DELP	SECRETARIAL SERVICES	493.			
JANNEY MONTGOMERY SC	INVESTMENT ADVISORY FE	25,743.	25,743.		
MORGAN STANLEY SMITH	INVESTMENT ADVISORY FE	10,163.	10,163.		

Total 36,399. 35,906.

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

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
FEDERAL EXCISE TAX REFUND	19,844.	0.	0.
Total	<u>19,844.</u>	<u>0.</u>	<u>0.</u>

CRELS FOUNDATION

A/C 23-6243577

Part VIII - List of Officers, Trustees, Etc. as of December 31, 2009

<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 Chairman	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-
J. Michael Melbert 5917 Main Street East Petersburg, PA 17520	Assistant Secretary	-0-

**MUTUAL FUNDS
CRELS FOUNDATION
DECEMBER 31, 2009**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		TAX VALUE AT 12/31/09	12/31/09 MARKET VALUE	
		UNIT	TOTAL		UNIT	TOTAL
American Growth Fd of America	2,928	\$ 33 061	\$ 96,800		\$ 27 330	\$ 80,020
Focus Growth Fund A	3,341	37 922	126,714		28 140	94,028
Ivy Funds Inc	3,824	21 273	81,349		22 280	85,198
Total Managed by Janney Montgomery Scott			\$ 304,863			\$ 259,246
Ishare Barclays Treasury Inflation	1,151	\$ 100 571	\$ 115,757		\$ 103 900	\$ 119,589
Ishare Russell 1000 Growth Index	6,908	35.897	247,975		49.850	344,364
Ishare Russell 1000 Value Index	6,250	47 092	294,322		57 400	358,750
Ishare Russell 2000 Growth Index	2,303	51 135	117,765		68 070	156,765
Ishare Russell 2000 Value Index	2,641	49.164	129,842		58 040	153,284
Ishares Russell Midcap Growth Index	4,134	30 229	124,967		45 340	187,436
Ishares Russell Midcap Value Index	4,996	27 610	137,939		36 950	184,602
Vanguard Bond Index Fund	2,396	78 351	187,729		78 590	188,302
Vanguard Emerging Markets	10,011	25 854	258,826		41 000	410,451
Vanguard Int'l Eq. Index - European	4,109	39 311	161,529		48 480	199,204
Vanguard Int'l Eq. Index - Pacific	1,864	45 997	85,739		51 320	95,660
Vanguard Reit ETF	3,117	38 980	121,501		44 740	139,454
Total Managed by Morgan Stanley Smith Barney			\$ 1,983,891	\$		2,537,861
Adams Express Company	42,198	\$ 12 484	\$ 526,795	\$ 528,007	\$ 10 100	\$ 426,200
Eaton Vance Growth Stock	66,780	8 403	561,162	564,212	7 000	467,460
Legg Mason Equity Fund	9,662	13 445	129,901	138,668	11 230	108,504
General American Investors	154,092	29 053	4,476,809	4,483,723	23 460	3,614,998
Massachusetts Investors Trust	133,881	14 422	1,930,768	1,930,768	17 370	2,325,513
Total Held by CRELS Foundation			\$ 7,625,435	\$ 7,645,378		\$ 6,942,675
TOTAL MUTUAL FUNDS			\$ 9,914,189	\$ 7,645,378		\$ 9,739,782

**CAPITAL STOCK
CRELS FOUNDATION
DECEMBER 31, 2009**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		12/31/09 MARKET VALUE	
		UNIT	TOTAL	UNIT	TOTAL
3M Company	762	\$ 58 431	\$ 44,524	\$ 82 670	\$ 62,994
Abbott Laboratories	1,086	50 999	55,385	53 990	58,633
Affiliated Computer Services	937	45 358	42,500	59 690	55,929
Allstate Corporation	2,423	28 097	68,079	30 040	72,787
Anakarko Petroleum	1,005	40 057	40,257	62 420	62,732
Annaly Capital Management	5,568	15 517	86,398	17 350	96,605
Baxter International Inc	784	55 587	43,580	58 680	46,005
Cameco Corporation	1,452	18 521	26,893	32 170	46,711
Chubb Corporation	1,144	49 123	56,196	49 180	56,262
Colonial Properties Trust	3,353	8 070	27,057	11 730	39,331
Conoco Phillips	514	51.460	26,450	51 070	26,250
Covidien LTD	1,044	36 620	38,231	47 890	49,997
Du Pont E.I. De Nemour & Co	1,693	26 141	44,256	33 670	57,003
Endurance Specialty Holding	850	31 348	26,646	37 230	31,645
Entergy Corporation	482	75 006	36,153	81 840	39,447
Exelon Corporation	1,137	51.646	58,722	48 870	55,565
Genzyme Corporation	619	64 616	39,998	49 010	30,337
Goodrich Corporation	660	39 190	25,865	64 250	42,405
HCP Inc	1,792	22 660	40,607	30 540	54,728
Health Care Reit Inc	719	36 684	26,376	44 320	31,868
Heintz H J. Company	675	42 888	28,950	42 760	28,863
Integrus Energy Group Inc	891	42 997	38,310	41 990	37,413
International Business Machines	343	126 840	43,506	130 900	44,899
IShares Trust	2,432	97 327	236,699	89 890	218,613
Johnson & Johnson	667	59 009	39,359	64 410	42,961
McDermott International Inc	2,276	11 690	26,606	24 010	54,647
Millicom International Cellular	616	42 730	26,322	73 770	45,442
Nisource Inc	2,362	10 860	25,651	15 380	36,327
Old Republic International Corp	2,201	12 020	26,456	10 040	22,098
Pepsico Inc	758	52 160	39,537	60 800	46,086
Proctor & Gamble Caompany	1,052	51 679	54,366	60 630	63,783
Progress Energy Inc	1,360	37.538	51,052	41 010	55,774
Saint Jude Medical Inc	1,242	31 200	38,750	36 780	45,681

**CAPITAL STOCK
CRELS FOUNDATION
DECEMBER 31, 2009**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		12/31/09 MARKET VALUE	
		UNIT	TOTAL	UNIT	TOTAL
SPDR Gold Trust Shares	643	\$ 81 306	\$ 52,045	\$ 107 310	\$ 69,000
Sysco Corporation	1,558	27 400	42,689	27 940	43,530
Telephone & Data Systems	1,468	28 923	42,458	30 200	44,334
Time Warner Cable Company	1,036	39 594	41,019	41 390	42,880
Verizon Communications	1,804	31 230	56,339	33 130	59,766
Vodafone Group PLC	1,907	20 220	38,560	23 090	44,033
Wal-Mart Stores Inc	1,140	49.970	56,966	53 450	60,933
Zimmer Holdings Inc	632	41 887	26,473	59 110	37,358
TOTAL CAPITAL STOCK			\$ 1,886,286		\$ 2,161,655

Note Total Managed by Janney Montgomery Scott

U.S. GOVERNMENT OBLIGATIONS
CRELS FOUNDATION
DECEMBER 31, 2009

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

DESCRIPTION	FACE VALUE	COST BASIS	MARKET VALUE AS OF 12/31/09	
			QUOTE	TOTAL
<u>U S Treasury Notes:</u>				
4.250% Due 08-15-15	\$ 176,000	\$ 204,511	\$ 107 03	\$ 188,375
3 500% Due 02-15-18	373,000	410,418	99.18	369,941
TOTAL U.S. TREASURY	\$ 549,000	\$ 614,929		\$ 558,316

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2009

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
SHORT TERM GAIN (LOSS)						
Eaton Corp	01/13/09	02/04/09	525	\$ 22,926	\$ 25,860	\$ (2,934)
Schein Henry Inc	01/13/09	06/08/09	714	32,208	26,623	5,585
Occidental Petroleum	01/13/09	06/11/09	71	4,961	4,012	949
Occidental Petroleum	01/13/09	10/01/09	378	28,606	21,251	7,355
Colgate-Plamolive	01/13/09	10/08/09	594	46,420	38,557	7,863
US Tsy Note 3.5% 02-15-10	01/13/09	10/09/09	198,000	200,258	204,799	(4,541)
Cintas Corp	01/13/09	12/21/09	1,109	33,012	25,958	7,054
Occidental	03/10/09	01/13/09	269	14,529	15,202	(673)
AON Corp	05/15/09	01/13/09	604	22,318	25,918	(3,600)
Ultra Petroleum Corp	05/15/09	01/13/09	738	33,198	26,559	6,639
Wells Fargo & Co	05/15/09	01/13/09	1,090	26,977	26,693	284
Baker Hughes	05/18/09	01/13/09	797	29,271	26,668	2,603
Dell Inc	06/15/09	10/01/09	1,961	29,866	25,376	4,490
Russell Midcap Growth Index	08/21/09	12/23/08	41	1,656	1,227	429
Russell 1000 Value Index	08/21/09	12/23/08	2,200	117,015	104,064	12,951
Russell 1000 Growth Index	08/21/09	12/23/08	4,592	203,420	164,472	38,948
Vangurad Bond Index	08/21/09	12/23/08	179	14,080	14,034	46
Vangurad Int'l Equity Index	08/21/09	12/23/08	441	20,585	17,348	3,237
McDermott International	08/25/09	01/13/09	1,228	29,551	14,355	15,196
Rowan Companies Inc	08/27/09	01/13/09	1,733	36,115	26,967	9,148
Dominion Resources Inc	09/11/09	01/13/09	1,108	36,397	38,133	(1,736)
Dominion Resources Inc	09/11/09	06/15/09	72	2,365	2,336	29
Van Kampen Constock	Various	05/29/09	174	1,927	2,043	(116)
Russell 1000 Value Index	12/23/08	04/17/09	387	17,333	18,306	(973)
Vanguard Int'l Equity Index	12/23/08	04/17/09	403	16,490	16,725	(235)
Vanguard Int'l Equity Index	12/23/08	04/17/09	650	22,645	25,569	(2,924)
SPDR Gold Trust	12/31/09	Various		235	235	0
TOTAL SHORT TERM GAIN (LOSS)				\$ 1,044,364	\$ 939,290	\$ 105,074
LONG TERM GAIN (LOSS)						
Van Kampen Constock	Various	05/29/09	7,053	\$ 78,001 00	\$ 122,844 00	\$ (44,843)
Nicor	07/19/02	08/21/09	CLS	85 00	0 00	-85
TOTAL LONG TERM GAIN (LOSS)				\$ 78,086	\$ 122,844	\$ (44,758)
TOTAL CAPITAL GAIN (LOSS) REALIZED				\$ 1,122,450	\$ 1,062,134	\$ 60,316

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2009

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
CAPITAL GAIN DISTRIBUTIONS						
Adams Express				\$	9,419	
Colonial Properties Trust					89	
General American Investors					25,278	
HCP Inc					1,010	
Health Care Reit					178	
						35,974
TOTAL CAPITAL GAINS DISTRIBUTIONS					\$	35,974

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T I N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
<u>GENERAL SUPPORT OF MEDICAL INSTITUTIONS</u>	
Cocalico Christian Home 140 Chapel View Drive Reinholds, PA 17569	\$ 4,000
Ephrata Community Hospital Foundation P.O. Box 1002 Ephrata, PA 17522-1002	35,000
Fairmount Homes Sharing Fund 333 Wheat Ridge Drive Ephrata, PA 17522	50,000
Lancaster Cleft Palate Clinic 223 North Lime Street Lancaster, PA 17602-2790	4,000
Landis Homes Retirement Community 1001 East Oregon Road Lititz, PA 17543-9206	5,000
Philhaven Hospital P O Box 550 Mount Gretna, PA 17064-0550	25,000
Welsh Mountain Home 567 Springville Road New Holland, PA 17557	6,000
<u>GENERAL SUPPORT OF EDUCATIONAL INSTITUTIONS</u>	
Airport View Parochial School 3167 Kissel Hill Road Lititz, PA 17543	\$ 2,500
Amsterdam Parochial School 201 Amsterdam Road New Holland, PA 17557	2,500
Bethany Parochial School 196 Parkview Heights Road Ephrata, PA 17522	2,500
Black Creek Parochial School 480 Laurel Road Narvon, PA 17555	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T I N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Bridgeville Parochial School 5811 Division Highway Narvon, PA 17555	\$ 2,500
Brunners Grove Parochial School 180 North Ridge Road Reinholds, PA 17569	2,500
Center Grove Parochial School 351 N. Hoover Avenue New Holland, PA 17557	2,500
Center Parochial School 483 Old Road East Earl, PA 17519	2,500
Center Special Education Parochial School 991 Silver Hill Road Narvon, PA 17555-9771	2,500
Cherry Grove Parochial School 110 Sun Valley Road Stevens, PA 17578	2,500
Chestnut Hill Parochial School 1033 Beam Road Denver, PA 17517	2,500
Churchtown Parochial School 274 S Churchtown Road Narvon, PA 17555	2,500
Clearview Parochial School 835 Weaverland Road East Earl, PA 17519	2,500
Conestoga Parochial School 1405 Union Grove Road Terre Hill, PA 17581	2,500
Conestoga View Parochial School 245 Cabin Road Ephrata, PA 17522	2,500
Diamond Road Parochial School 360 West Metzger Road Ephrata, PA 17522	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
East Earl Parochial School 1264 Springville Road East Earl, PA 17519	\$ 2,500
Elm Parochial School 615 Evans Road Lititz, PA 17543	2,500
Ephrata Mennonite School 598 Stevens Road Ephrata, PA 17522	2,000
Fairland Parochial School 709 Water Edge Road Lititz, PA 17543	2,500
Fairmount Parochial School 492 East Farmersville Road New Holland, PA 17557	2,500
Fairview Parochial School 389 Millway Road Ephrata, PA 17522	2,500
Faith Mennonite High School 5085 Woodland Drive Kinzers, PA 17535-9783	2,000
Farmersville Parochial School 359 North Hershey Avenue Leola , PA 17540	2,500
Gehmans Mennonite School 650 Gehman School Road Denver, PA 17517	5,000
Glenwood Parochial School 972 Newswanger Road Ephrata, PA 17522	2,500
Goods Parochial School 87 Groffdale Church Road Leola, PA 17540	2,500
Goods Parochial School 756 Gehmans School Road Denver, PA 17517	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Green Bank Parochial School 481 Ranck Road New Holland, PA 17557	\$ 2,500
Groffdale Parochial School 214 North Shirk Road New Holland, PA 17557	2,500
Hillside Parochial School 263 Kurtz Road Ephrata, PA 17522	2,500
Hillside Special Education Parochial School 955 Girl Scout Road Stevens, PA 17578	2,500
Hinkletown Mennonite School 272 Wanner Road Ephrata, PA 17522-9314	3,000
Iron Grove Parochial School 337 Cider Press Road Manheim, PA 17545	2,500
Kraybill Mennonite School 598 Kraybill Church Road Mount Joy, PA 17552-9746	2,000
Lancaster Bible College P.O. Box 83403 Lancaster, PA 17608-3403	5,000
Lancaster Mennonite High School 2176 Lincoln Highway East Lancaster, PA 17602	2,000
Landis Hill Parochial School 1768 N. Churchtown Road East Earl, PA 17519	2,500
Lime Rock Parochial School 33 Limrock Road Lititz, PA 17543	2,500
Lincoln Independent School 950 Sensenig Road Ephrata, PA 17522	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Linden Grove Parochial School 138 Linden Grove Road New Holland, PA 17557	\$ 2,500
Linville Hill Mennonite School 295 South Kinzer Road Paradise, PA 17562	2,000
Lititz Area Mennonite School 1050 E. Newport Road Lititz, PA 17543	2,000
Locust Grove Mennonite School 2257 Old Philadelphia Pike Lancaster, PA 17602	2,000
Martindale Parochial School 947 Martindale Road Ephrata, PA 17522	2,500
Martindale Special Education Parochial School 955 Girl Scout Road Stevens, PA 17578	2,500
Meadow Creek Parochial School 726 Maple Grove Road New Holland, PA 17557	2,500
Meadow View Parochial School 87 Groffdale Church Road Leola, PA 17540	2,500
Metzlers Parochial School 360 West Metzler Road Ephrata, PA 17522	2,500
Middle Creek Parochial School 389 Millway Road Ephrata, PA 17522	2,500
Mill Creek Valley Parochial School 592 Kinzer Road New Holland, PA 17557	2,500
Millport Parochial School 3167 Kissel Hill Road Lititz, PA 17543	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

TIN 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Millroad Parochial School 370 California Road Morgantown, PA 19543	\$ 2,500
Mountain View Parochial School 370 California Road Morgantown, PA 19543	2,500
Muddy Creek Parochial School 1400 Peiffer Hill Road Stevens, PA 17578	2,500
Napierville Parochial School 162 East Church Street Stevens, PA 17578	2,500
New Danville Mennonite School 393 Long Lane Lancaster, PA 17603	2,000
Peaceful View Parochial School 380 North Maple Avenue Leola, PA 17540-9797	2,500
Peiffer Hill Parochial School 1018 Steffy Road Stevens, PA 17578	2,500
Penn Johns Parochial School 179 Forest Hill Road Leola, PA 17540-1308	2,500
Pennytown Parochial School 1768 N. Churchtown Road East Earl, PA 17519	2,500
Pleasant Valley Mennonite School 144 Pleasant Valley Road Ephrata, PA 17522	3,000
Pleasant Valley Parochial School 245 Cabin Road Ephrata, PA 17522	2,500
Reidenbach Parochial School 581 Reidenbach Road New Holland, PA 17557	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T I N 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
River View Parochial School 365 Glenbrook Road Leola, PA 17540	\$ 2,500
Shalom Mennonite School 1410 Union Grove Road Terre Hill, PA 17581	3,000
Sheaffers Parochial School 359 North Hershey Avenue Leola, PA 17540	2,500
Silver Hill Parochial School 1087 Silver Hill Road Narvon, PA 17555	2,500
Spring Grove Parochial School 1512 Weaverland Road East Earl, PA 17519	2,500
Sunnyside East Parochial School 380 North Maple Avenue Leola, PA 17540-9797	2,500
Sunnyside West Parochial School 380 North Maple Avenue Leola, PA 17540-9797	2,500
Terre Hill Mennonite High School 1416 Union Grove Road Terre Hill, PA 17581	5,000
Trostle Hill Parochial School 756 Gehmans School Road Denver, PA 17517	2,500
Valley View Parochial School 370 California Road Morgantown, PA 19543	2,500
Weaverland Mennonite Schools 1339 Springville Road East Earl, PA 17519	75,000
Weaverland Parochial School 310 Conestoga Creek Road East Earl, PA 17519	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
West Stevens Parochial School 50 Sportsman Road Denver, PA 17517	\$ 2,500
West Terre Hill Parochial School 485 Quarry Road New Holland, PA 17557	2,500
White Oak Parochial School 756 Gehmans School Road Denver, PA 17517	2,500
Wide Hollow Parochial School 756 Red Run Road New Holland, PA 17557	2,500
Woodcorner Parochial School 160 Woodcorner Road Lititz, PA 17543	2,500
Woodcrest Parochial School 26 East Trout Run Road Ephrata, PA 17522	2,500
<u>GENERAL SUPPORT OF WELFARE AGENCIES</u>	
Haven of Rest c/o Elvin Zimmerman 275 W. Farmersville Road Leola, PA 17540	\$ 5,000
Heart to Heart 222 Snyder Road Ephrata, PA 17522	4,000
Lighthouse Vocational Services 144 Orlan Road New Holland, PA 17557	8,000
Long Home 200 N West End Avenue Lancaster, PA 17603	5,000
Mennonite Gospel Missions 979 Oakview Drive New Holland, PA 17557	5,000

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Mennonite Gospel Missions Food Ministry 580 Indiantown Road Ephrata, PA 17522	\$ 8,000
Support of Prison Ministries P.O. Box 134 Lititz, PA 17543-0134	5,000
Susquehanna Foundation for the Blind 128 East Grant Street, Suite 301 Lancaster, PA 17602	8,000
Water Street Rescue Mission P O Box 7267 Lancaster, PA 17604-7267	15,000
 <u>GENERAL SUPPORT OF RELIGIOUS ORGANIZATIONS</u>	
Home Messenger Literature Service P O. Box 391 Ephrata, PA 17522	\$ 12,000
Life Ministries 250 Meadow Lane Conestoga, PA 17516	5,000
New Holland Evangelical United Methodist Church 276 West Main Street New Holland, PA 17557	4,000
Parish Resource Center 633 Community Way Lancaster, PA 17603-2301	5,000
Weaverland Conference Mennonite Church 430 S. Fairmount Road Ephrata, PA 17522-8534	110,000
Weaverland Mennonite Reception Center 406 Long Lane East Earl, PA 17519	15,000

CRELS FOUNDATION

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

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 2504 Division Hwy. Ephrata, PA 17522	10,000
Total Grants Distributed	\$ <u>637,000</u>

CRELS FOUNDATION
5917 MAIN STREET
EAST PETERSBURG, PA 17520

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2009 AND 2008

AUDIT REPORT

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INDEPENDENT AUDITOR'S REPORT

CRELS Foundation
Board of Trustees
East Petersburg, Pennsylvania

We have audited the accompanying Statements of Assets, Liabilities and Net Assets -Income Tax Basis of CRELS Foundation (a non-profit organization) as of December 31, 2009 and December 31, 2008, and the related Statements of Revenue, Expenses and Change in Net Assets – Income Tax Basis, and Statements of Changes in Cash – Income Tax Basis for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These financial statements have been prepared on the accounting basis for income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

As described in Note 1, these financial statements were prepared on the basis of accounting CRELS Foundation uses for income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of CRELS Foundation as of December 31, 2009 and December 31, 2008, and its revenue, expenses, and changes in net assets for the years then ended, on the basis of accounting described in Note 1.

Wenger & Company PC

July 29, 2010

CRELS FOUNDATION
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
DECEMBER 31, 2009 AND DECEMBER 31, 2008

<u>ASSETS</u>	<u>2009</u>	<u>2008</u>
CURRENT ASSETS :		
Cash - Wachovia Bank Checking	\$ 24,655	\$ 131,494
Cash -Anabaptist Foundation	157,597	567,304
Cash - Wachovia Money Market	7,437	77,084
Cash - CitiSmith Barney	72,352	77,970
Cash - Janney Montgomery Scott	166,332	1,329
MSDW - Money Market Account	0	2,593,458
Total Cash and Cash Equivalents	<u>428,373</u>	<u>3,448,639</u>
 Dividend and Capital Gain Dividends		
Declared and Receivable	91,434	454
Federal Excise Tax Refund Receivable	0	19,844
Prepaid Federal Excise Tax	8,274	0
Total	<u>\$ 528,081</u>	<u>\$ 3,468,937</u>
 INVESTMENTS		
U S Government Obligations	\$ 614,929	\$ 0
Capital Stock	1,886,286	0
Corporate Bonds	0	0
Investment Trust Shares - Mutual Funds	9,914,189	9,845,111
Total	<u>\$ 12,415,404</u>	<u>\$ 9,845,111</u>
 TOTAL ASSETS	 <u><u>\$ 12,943,485</u></u>	 <u><u>\$ 13,314,048</u></u>
 <u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts Payable	\$ 7,774	\$ 8,215
Federal Excise Tax Payable	0	0
TOTAL LIABILITIES	<u>\$ 7,774</u>	<u>\$ 8,215</u>
 NET ASSETS	 <u>\$ 12,935,711</u>	 <u>13,305,833</u>
 TOTAL LIABILITIES & NET ASSETS	 <u><u>\$ 12,943,485</u></u>	 <u><u>\$ 13,314,048</u></u>

See accompanying notes to financial statements

CRELS FOUNDATION
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS
YEARS ENDED DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUE AND SUPPORT:</u>		
Dividends - Ordinary	\$ 196,139	\$ 215,066
Interest	37,702	84,780
Total Revenue and Support	\$ 233,841	\$ 299,846
<u>EXPENSES:</u>		
Program Services		
Distributions to Grantees	\$ 637,000	\$ 923,500
Investment Management Fees	35,906	41,636
Legal and Professional Expense	22,010	21,728
Secretarial Services	493	506
Bank Charges	67	(12)
Safe Deposit & Post Office Box Rentals	156	154
Printing	215	0
Advertising Financial Statements	69	60
Federal Excise Tax and Foreign Tax Withheld	4,337	5,143
Total Expense	\$ 700,253	\$ 992,715
Excess (Deficiency) of Revenue and Support over Expense Before Capital Gains (Losses)	\$ (466,412)	\$ (692,869)
<u>CAPITAL GAINS (LOSSES)</u>		
Capital Gain Distributions	\$ 35,974	\$ 121,291
Net Gains on Sale of Securities	60,316	(876,827)
EXCESS (DEFICIENCY) FOR THE YEAR	\$ (370,122)	\$ (1,448,405)
NET ASSETS, BEGINNING OF YEAR	13,305,833	14,754,238
<u>NET ASSETS, END OF YEAR</u>	\$ 12,935,711	\$ 13,305,833

See accompanying notes to financial statements

**CRELS FOUNDATION
STATEMENT OF CHANGES IN CASH
YEARS ENDED DECEMBER 31, 2009 AND 2008**

	<u>2009</u>	<u>2008</u>
SOURCES (USES) OF CASH		
Excess (Deficiency) for the year.	\$ (370,122)	\$ (1,448,405)
Less Gains and Dividends Not Generating Cash	(12,280)	(66,243)
(Increase) Decrease in Accounts Receivables	(90,980)	997,528
(Increase) Decrease in Purchased Interest Receivable	0	13
(Increase) Decrease in Federal Excise Tax Refund Receivable	11,570	(18,179)
Increase (Decrease) in Accounts Payable	(441)	7,126
Cost Proceeds from Sale of Securities	1,062,134	5,863,592
Purchase of Securities - Paid for by Cash	<u>(3,620,147)</u>	<u>(2,864,298)</u>
 INCREASE (DECREASE) IN CASH	 \$ (3,020,266)	 \$ 2,471,134
 CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	 <u>3,448,639</u>	 <u>977,505</u>
 CASH AND CASH EQUIVALENTS - END OF YEAR	 <u>\$ 428,373</u>	 <u>\$ 3,448,639</u>

See accompanying notes to financial statements.

**CRELS FOUNDATION
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - Nature of Activities And Significant Accounting Policies

Nature of Business - CRELS Foundation is a non-profit foundation created in 1953 by Edwin B. Nolt. It was created as a perpetual foundation to fund literary, charitable, scientific and religious organizations in Lancaster County, Pennsylvania. It was funded by Edwin B. Nolt and his wife until their deaths. The final contribution was received in 1997 from the Edwin B. Nolt estate.

The foundation and its investments are controlled by a board of Trustees. The business is conducted from the office of the assistant secretary, J. Michael Melbert, at 5917 Main Street, East Petersburg, Pa.

The foundation has no restricted assets. All net assets are reserved for operations and for the purpose of fostering literary, charitable, scientific and religious entities in Lancaster County, Pennsylvania.

Basis of Accounting - The financial statements have been prepared on the income tax basis of accounting used by the foundation to prepare their annual Federal Form 990-PF. This is a comprehensive basis of accounting other than generally accepted accounting principles. Under generally accepted accounting principles investments are required to be valued at their fair values as permitted by SFAS No. 124. Under the income tax basis of accounting investments are recorded at cost rather than at fair value.

Estimates - The preparation of financial statements require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Tax Status - The foundation is a nonprofit organization pursuant to Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as a private foundation.

Property and Equipment - The foundation owns no depreciable assets.

NOTE 2 - Investments

Investments are presented in the financial statements at cost. Attached is a supplemental statement of assets, liabilities and net assets which shows a summary of investments at their fair market values as of December 31, 2009 and 2008. In addition, attached are the supplemental schedules showing details for all mutual funds, capital stock, and US government obligations at their fair market value as of December 31, 2009.

NOTE 3 - Federal Excise Taxes

In accordance with the applicable provisions of the Tax Reform Act of 1969, the foundation is subject to an excise tax on net investment income, including realized gains, as defined in the Act.

The Act requires that certain minimum distributions be made in accordance with a specified formula. During 2009 and 2008, the Foundation distributed \$637,000 and \$923,500 in grants and \$25,713 and \$24,979 in related charitable purpose expenditures, respectively. For the years ending December 31, 2009 and 2008 total distributions exceeded the required distributions as determined by the Act formula. Therefore, the Foundation was required to pay a 1% excise tax on net investment income for both years.

CRELS FOUNDATION
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS - CONTINUED

Accordingly, for the years ended December 31, 2009 and 2008, federal excise taxes have been calculated in the amount of \$2,926 and \$2,556, respectively. Payments had been made in the amount of \$11,200 resulting in a credit due of \$8,274 as of December 31, 2009. Payments had been made in the amount of \$22,400, resulting in a refund due of \$19,844 as of December 31, 2008.

NOTE 4 - Grants

During 2009, the foundation distributed grants in the amount of \$637,000. Attached is a supplemental schedule showing a list of the grantees and contributions paid to each.

NOTE 5 - Donated Services

The foundation receives a minimal amount of donated services from the trustees. Normally, there is only one meeting a year to approve grants and review investment policies. No amounts have been reflected in the financial statements for these donated services in accordance with the income tax basis of accounting.

NOTE 6 – Related Party Transactions

The Foundation's Assistant Secretary provides accounting services for the Foundation. Total fees paid to the Assistant Secretary's business for the year ended December 31, 2009 and 2008 were \$14,609 and \$13,902, respectively.

NOTE 7 – Concentrations of Credit Risk

The fair market value of all investments was \$12,459,753 and \$7,384,131 as of December 31, 2009 and 2008, respectively. The cost of all investments was \$12,415,404 and \$9,845,111 as of December 31, 2009 and 2008, respectively. Investments greater than 10% of the total fair market value and total cost for these years are as follows:

	<u>2009</u>	<u>2008</u>
Number of investments accounting for 10% or more of the fair market value of investments	2	2
Total fair market value for the above investments, each individual accounting for 10% or more of the fair market value of investments	\$ 5,940,511	\$4,528,765
Number of investments accounting for 10% or more of the cost of investments	2	2
Total cost for the above investment, each individually accounting for 10% or more of the cost of investments	\$ 6,407,577	\$ 6,409,729

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**INDEPENDENT AUDITOR'S REPORT
ON THE SUPPLEMENTARY DATA**

CRELS Foundation
Board of Trustees
East Petersburg, Pennsylvania

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information which follows is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Wenger & Company PC

July 29, 2010

CRELS FOUNDATION
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
AT MARKET VALUE
DECEMBER 31, 2009 AND DECEMBER 31, 2008

ASSETS	<u>2009</u>	<u>2008</u>
CURRENT ASSETS :		
Cash - Wachovia Bank Checking	\$ 24,655	\$ 131,494
Cash - Anabaptist Foundation	157,597	567,304
Cash - Wachovia Money Market	7,437	77,084
Cash - Morgan Stanley Smith Barney	72,352	77,970
Cash - Janney Montgomery Scott	166,332	1,328
MSDW Money Market	0	2,593,458
Total Cash and Cash Equivalents	<u>428,373</u>	<u>3,448,638</u>
 Dividend and Capital Gain Dividends		
Declared and Receivable	\$ 91,434	\$ 454
Purchased Interest Receivable	0	0
Federal Excise Tax Refund Receivable	0	19,844
Prepaid Federal Excise Tax	8,274	0
Total	<u>\$ 528,081</u>	<u>\$ 3,468,936</u>
 INVESTMENTS		
U S. Government Obligations	\$ 558,316	\$ 0
Capital Stock	2,161,655	0
Mutual Funds	9,739,782	7,384,131
Corporate Bonds	0	0
Total	<u>\$ 12,459,753</u>	<u>\$ 7,384,131</u>
 TOTAL ASSETS	<u><u>\$ 12,987,834</u></u>	<u><u>\$ 10,853,067</u></u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 7,774	\$ 8,215
Federal Excise Tax Payable	0	0
TOTAL LIABILITIES	<u>\$ 7,774</u>	<u>\$ 8,215</u>
 NET ASSETS	<u>\$ 12,980,060</u>	<u>10,844,852</u>
 TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 12,987,834</u></u>	<u><u>\$ 10,853,067</u></u>

ACCOUNTS RECEIVABLE
CRELS FOUNDATION
DECEMBER 31, 2009

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

<u>COMPANY</u>	<u>AMOUNT</u>
Adams Express Dividend	\$ 5
Annaly Capital Management Dividend	4,176
Barclays Treasury Inflation	275
Eaton Vance Dividend	6,651
General American Investors Dividend	53,932
Ishares Trust Dividend	774
Legg Mason Dividend	282
Massacuttes Investors Trust Dividend	23,186
Massacuttes Investors Trust (Bk of Amer)	2,153
Total Accounts Receivable	\$ <u>91,434</u>

**MUTUAL FUNDS
CRELS FOUNDATION
DECEMBER 31, 2009**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		TAX VALUE AT 12/31/09	12/31/09 MARKET VALUE	
		UNIT	TOTAL		UNIT	TOTAL
American Growth Fd of America	2,928	\$ 33 061	\$ 96,800		\$ 27 330	\$ 80,020
Focus Growth Fund A	3,341	37 922	126,714		28 140	94,028
Ivy Funds Inc	3,824	21 273	81,349		22 280	85,198
Total Managed by Janney Montgomery Scott			\$ 304,863			\$ 259,246
Ishare Barclays Treasury Inflation	1,151	\$ 100 571	\$ 115,757		\$ 103 900	\$ 119,589
Ishare Russell 1000 Growth Index	6,908	35 897	247,975		49.850	344,364
Ishare Russell 1000 Value Index	6,250	47 092	294,322		57 400	358,750
Ishare Russell 2000 Growth Index	2,303	51 135	117,765		68 070	156,765
Ishare Russell 2000 Value Index	2,641	49 164	129,842		58 040	153,284
Ishares Russell Midcap Growth Index	4,134	30 229	124,967		45.340	187,436
Ishares Russell Midcap Value Index	4,996	27 610	137,939		36 950	184,602
Vanguard Bond Index Fund	2,396	78 351	187,729		78 590	188,302
Vanguard Emerging Markets	10,011	25 854	258,826		41 000	410,451
Vanguard Int'l Eq Index - European	4,109	39.311	161,529		48.480	199,204
Vanguard Int'l Eq Index - Pacific	1,864	45 997	85,739		51.320	95,660
Vanguard Reit ETF	3,117	38 980	121,501		44 740	139,454
Total Managed by Morgan Stanley Smith Barney			\$ 1,983,891			\$ 2,537,861
Adams Express Company	42,198	\$ 12 484	\$ 526,795	\$ 528,007	\$ 10 100	\$ 426,200
Eaton Vance Growth Stock	66,780	8 403	561,162	564,212	7 000	467,460
Legg Mason Equity Fund	9,662	13 445	129,901	138,668	11.230	108,504
General American Investors	154,092	29 053	4,476,809	4,483,723	23.460	3,614,998
Massachusetts Investors Trust	133,881	14 422	1,930,768	1,930,768	17 370	2,325,513
Total Held by CRELS Foundation			\$ 7,625,435	\$ 7,645,378		\$ 6,942,675
TOTAL MUTUAL FUNDS			\$ 9,914,189	\$ 7,645,378		\$ 9,739,782

**CAPITAL STOCK
CRELS FOUNDATION
DECEMBER 31, 2009**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		12/31/09 MARKET VALUE	
		UNIT	TOTAL	UNIT	TOTAL
3M Company	762	\$ 58,431	\$ 44,524	\$ 82,670	\$ 62,994
Abbott Laboratories	1,086	50,999	55,385	53,990	58,633
Affiliated Computer Services	937	45,358	42,500	59,690	55,929
Allstate Corporation	2,423	28,097	68,079	30,040	72,787
Anakarko Petroleum	1,005	40,057	40,257	62,420	62,732
Annaly Capital Management	5,568	15,517	86,398	17,350	96,605
Baxter International Inc	784	55,587	43,580	58,680	46,005
Cameco Corporation	1,452	18,521	26,893	32,170	46,711
Chubb Corporation	1,144	49,123	56,196	49,180	56,262
Colonial Properties Trust	3,353	8,070	27,057	11,730	39,331
Conoco Phillips	514	51,460	26,450	51,070	26,250
Covidien LTD	1,044	36,620	38,231	47,890	49,997
Du Pont E.I. De Nemour & Co	1,693	26,141	44,256	33,670	57,003
Endurance Specialty Holding	850	31,348	26,646	37,230	31,645
Entergy Corporation	482	75,006	36,153	81,840	39,447
Exelon Corporation	1,137	51,646	58,722	48,870	55,565
Genzyme Corporation	619	64,616	39,998	49,010	30,337
Goodrich Corporation	660	39,190	25,865	64,250	42,405
HCP Inc	1,792	22,660	40,607	30,540	54,728
Health Care Reit Inc	719	36,684	26,376	44,320	31,868
Heintz H J Company	675	42,888	28,950	42,760	28,863
Integrus Energy Group Inc	891	42,997	38,310	41,990	37,413
International Business Machines	343	126,840	43,506	130,900	44,899
IShares Trust	2,432	97,327	236,699	89,890	218,613
Johnson & Johnson	667	59,009	39,359	64,410	42,961
McDermott International Inc	2,276	11,690	26,606	24,010	54,647
Millicom International Cellular	616	42,730	26,322	73,770	45,442
Nisource Inc	2,362	10,860	25,651	15,380	36,327
Old Republic International Corp	2,201	12,020	26,456	10,040	22,098
Pepsico Inc	758	52,160	39,537	60,800	46,086
Proctor & Gamble Company	1,052	51,679	54,366	60,630	63,783
Progress Energy Inc	1,360	37,538	51,052	41,010	55,774
Saint Jude Medical Inc	1,242	31,200	38,750	36,780	45,681

**CAPITAL STOCK
CRELS FOUNDATION
DECEMBER 31, 2009**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		12/31/09 MARKET VALUE	
		UNIT	TOTAL	UNIT	TOTAL
SPDR Gold Trust Shares	643	\$ 81 306	\$ 52,045	\$ 107 310	\$ 69,000
Sysco Corporation	1,558	27 400	42,689	27 940	43,530
Telephone & Data Systems	1,468	28 923	42,458	30 200	44,334
Time Warner Cable Company	1,036	39 594	41,019	41 390	42,880
Verizon Communications	1,804	31 230	56,339	33.130	59,766
Vodafone Group PLC	1,907	20 220	38,560	23 090	44,033
Wal-Mart Stores Inc	1,140	49 970	56,966	53.450	60,933
Zimmer Holdings Inc	632	41.887	26,473	59 110	37,358
TOTAL CAPITAL STOCK			\$ 1,886,286		\$ 2,161,655

Note Total Managed by Janney Montgomery Scott

U.S. GOVERNMENT OBLIGATIONS
CRELS FOUNDATION
DECEMBER 31, 2009

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

DESCRIPTION	FACE VALUE	COST BASIS	MARKET VALUE AS OF 12/31/09	
			QUOTE	TOTAL
<u>U S Treasury Notes:</u>				
4.250% Due 08-15-15	\$ 176,000	\$ 204,511	\$ 107 03	\$ 188,375
3.500% Due 02-15-18	373,000	410,418	99 18	369,941
TOTAL U.S. TREASURY	\$ 549,000	\$ 614,929		\$ 558,316

DIVIDEND INCOME - ORDINARY
CRELS FOUNDATION
DECEMBER 31, 2009 AND 2008

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	<u>2009</u>	<u>2008</u>	<u>2009</u> INCREASE (DECREASE)
3M Company	\$ 1,432	\$ 0	\$ (1,432)
Abbott Laboratories	934	0	(934)
Allstate Corporation	992	0	(992)
Anakarko Petroleum	362	0	(362)
Annaly Capital Management	12,881	0	(12,881)
AON Corporation	181	0	(181)
Baker Hughes	239	0	(239)
Cameco Corporation	232	0	(232)
Chubb Corporation	306	0	(306)
Cintas Corporation	521	0	(521)
Colgate Palmolive	760	0	(760)
Colonial Properties Trust	2,258	0	(2,258)
Conoco Phillips	982	0	(982)
Covidien LTD	689	0	(689)
Dominion Resources	1,486	0	(1,486)
Du Pont E I De Nemour & Co	2,615	0	(2,615)
Endurance Specialty Holding	850	0	(850)
Exelon Corporation	802	0	(802)
General Money Market	892	0	(892)
General Money Market - B	2	0	(2)
Goodrich Corporation	495	0	(495)
Growth Fund of America	613	0	(613)
HCP Inc	2,287	0	(2,287)
Health Care Reit Inc	1,428	0	(1,428)
Integrus Energy Group Inc	2,424	0	(2,424)
IShares Trust	3,685	0	(3,685)
Ivy Asset Strategy	349	0	(349)
Johnson & Johnson	1,287	0	(1,287)
Nisource Inc	2,173	0	(2,173)
Occidental Petroleum	501	0	(501)
Old Republic International Corp	1,497	0	(1,497)
Pepsico Inc	1,004	0	(1,004)
Proctor & Gamble Caompany	789	0	(789)
Progress Energy Inc	2,530	0	(2,530)
Telephone & Data Systems	508	0	(508)
Time Warner Cable Company	6,950	0	(6,950)

DIVIDEND INCOME - ORDINARY
CRELS FOUNDATION
DECEMBER 31, 2009 AND 2008

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	<u>2009</u>	<u>2008</u>	<u>2009 INCREASE (DECREASE)</u>
Van Kampen Comstock	\$ 448	\$ 0	\$ (448)
Verizon Communications	857	0	(857)
Vodafone Group PLC	1,628	0	(1,628)
Wells Fargo & Company	425	0	(425)
Total Managed by Janney Montgomery	\$ <u>61,294</u>	\$ <u>0</u>	\$ <u>(61,294)</u>
Barclays Treasury Inflation	\$ 2,889	\$ 0	\$ (2,889)
Russell 1000 Growth	6,287	0	(6,287)
Russell 1000 Value	10,254	0	(10,254)
Russell 2000 Growth	726	0	(726)
Russell 2000 Value	2,339	0	(2,339)
Russell Mid Cap Growth	1,617	0	(1,617)
Russell Mid Cap Value	3,614	0	(3,614)
Vanguard Bond Index Fund	7,832	727	(7,105)
Vanguard Emerging Markets	6,097	10,412	4,315
Vanguard Int'l Equity - European	8,482	14,998	6,516
Vanguard Int'l Equity - Pacific	2,759	1,251	(1,508)
Vanguard Reit EFT	3,120	0	(3,120)
Western Asset Money Market	125	763	638
Total Managed by M.S. Smith Barney	\$ <u>56,141</u>	\$ <u>28,151</u>	\$ <u>(27,990)</u>
CBS Corporation	\$ 457	\$ 1,642	\$ 1,185
Hartford Financial Services Group	345	2,211	1,866
Hess Corporation	66	265	199
Kinberly Clark Corporation	615	2,406	1,791
Kraft Foods Inc	196	733	537
Motorola Inc.	400	1,379	979
Union Pacific	141	688	547
Dividends on Securities Sold	0	38,543	38,543
Total Managed by Morgan Stanley	\$ <u>2,220</u>	\$ <u>47,867</u>	\$ <u>45,647</u>

DIVIDEND INCOME - ORDINARY
CRELS FOUNDATION
DECEMBER 31, 2009 AND 2008

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	<u>2009</u>	<u>2008</u>	<u>2009 INCREASE (DECREASE)</u>
Adams Express Company	\$ 9,009	\$ 10,805	\$ (1,796)
Eaton Vance Growth Stock Fund	6,651	2,562	4,089
General American Investors	28,653	61,774	(33,121)
Legg Mason Equity Fund	1,415	1,606	(191)
Massachusetts Investors Trust	30,344	38,931	(8,587)
Wachovia Brokerage Account	<u>412</u>	<u>23,370</u>	<u>(22,958)</u>
Total Held by Crels Foundation	\$ <u>76,484</u>	\$ <u>139,048</u>	\$ <u>(62,564)</u>
 TOTAL DIVIDENDS	 \$ <u>196,139</u>	 \$ <u>215,066</u>	 \$ <u>(106,201)</u>

INTEREST INCOME
CRELS FOUNDATION
DECEMBER 31, 2009 AND 2008

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

COMPANY	2009			2008 INTEREST	2009 INCREASE (DECREASE)
	TOTAL RECEIVED	PURCHASED INTEREST	NET INTEREST		
Anabaptist Foundation	\$ 20,294		\$ 20,294	\$ 22,187	\$ (1,893)
Morgan Stanley Bank	21		21	5,513	(5,492)
TOTAL BANK INTEREST	\$ 20,315	\$ 0	\$ 20,315	\$ 27,700	\$ (7,385)

U.S. Treasury Notes:

3.500%, due 02-15-10	\$ 8,041	(2,862)	\$ 5,179	\$ 14,756	\$ 9,577
4.250%, due 08-15-15	7,480	(3,090)	4,390	9,059	4,669
3.500%, due 02-15-18	13,055	(5,392)	7,663	8,895	1,232
U.S. Treasury IRS	155		155	0	(155)
TOTAL U.S. GOVERNMENT INTEREST	\$ 28,731	\$ (11,344)	\$ 17,387	\$ 32,710	\$ 15,323
TOTAL TAXABLE INTEREST	\$ 49,046	\$ (11,344)	\$ 37,702	\$ 60,410	\$ 7,938

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2009

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
SHORT TERM GAIN (LOSS)						
Eaton Corp	01/13/09	02/04/09	525	\$ 22,926	\$ 25,860	\$ (2,934)
Schein Henry Inc	01/13/09	06/08/09	714	32,208	26,623	5,585
Occidental Petroleum	01/13/09	06/11/09	71	4,961	4,012	949
Occidental Petroleum	01/13/09	10/01/09	378	28,606	21,251	7,355
Colgate-Plamolive	01/13/09	10/08/09	594	46,420	38,557	7,863
US Tsy Note 3.5% 02-15-10	01/13/09	10/09/09	198,000	200,258	204,799	(4,541)
Cintas Corp	01/13/09	12/21/09	1,109	33,012	25,958	7,054
Occidental	03/10/09	01/13/09	269	14,529	15,202	(673)
AON Corp	05/15/09	01/13/09	604	22,318	25,918	(3,600)
Ultra Petroleum Corp	05/15/09	01/13/09	738	33,198	26,559	6,639
Wells Fargo & Co	05/15/09	01/13/09	1,090	26,977	26,693	284
Baker Hughes	05/18/09	01/13/09	797	29,271	26,668	2,603
Dell Inc	06/15/09	10/01/09	1,961	29,866	25,376	4,490
Russell Midcap Growth Index	08/21/09	12/23/08	41	1,656	1,227	429
Russell 1000 Value Index	08/21/09	12/23/08	2,200	117,015	104,064	12,951
Russell 1000 Growth Index	08/21/09	12/23/08	4,592	203,420	164,472	38,948
Vangurad Bond Index	08/21/09	12/23/08	179	14,080	14,034	46
Vangurad Int'l Equity Index	08/21/09	12/23/08	441	20,585	17,348	3,237
McDermott International	08/25/09	01/13/09	1,228	29,551	14,355	15,196
Rowan Companies Inc	08/27/09	01/13/09	1,733	36,115	26,967	9,148
Dominion Resources Inc	09/11/09	01/13/09	1,108	36,397	38,133	(1,736)
Dominion Resources Inc	09/11/09	06/15/09	72	2,365	2,336	29
Van Kampen Constock	Various	05/29/09	174	1,927	2,043	(116)
Russell 1000 Value Index	12/23/08	04/17/09	387	17,333	18,306	(973)
Vanguard Int'l Equity Index	12/23/08	04/17/09	403	16,490	16,725	(235)
Vanguard Int'l Equity Index	12/23/08	04/17/09	650	22,645	25,569	(2,924)
SPDR Gold Trust	12/31/09	Various		235	235	0
TOTAL SHORT TERM GAIN (LOSS)				\$ 1,044,364	\$ 939,290	\$ 105,074
LONG TERM GAIN (LOSS)						
Van Kampen Constock	Various	05/29/09	7,053	\$ 78,001.00	\$ 122,844.00	\$ (44,843)
Nicor	07/19/02	08/21/09	CLS	85 00	0.00	-85
TOTAL LONG TERM GAIN (LOSS)				\$ 78,086	\$ 122,844	\$ (44,758)
TOTAL CAPITAL GAIN (LOSS) REALIZED				\$ 1,122,450	\$ 1,062,134	\$ 60,316

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2009

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	NET PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
CAPITAL GAIN DISTRIBUTIONS						
Adams Express				\$	9,419	
Colonial Properties Trust					89	
General American Investors					25,278	
HCP Inc					1,010	
Health Care Reit					178	
						35,974
TOTAL CAPITAL GAINS DISTRIBUTIONS					\$	35,974

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
<u>GENERAL SUPPORT OF MEDICAL INSTITUTIONS</u>	
Cocalico Christian Home 140 Chapel View Drive Reinholds, PA 17569	\$ 4,000
Ephrata Community Hospital Foundation P.O. Box 1002 Ephrata, PA 17522-1002	35,000
Fairmount Homes Sharing Fund 333 Wheat Ridge Drive Ephrata, PA 17522	50,000
Lancaster Cleft Palate Clinic 223 North Lime Street Lancaster, PA 17602-2790	4,000
Landis Homes Retirement Community 1001 East Oregon Road Lititz, PA 17543-9206	5,000
Philhaven Hospital P O Box 550 Mount Gretna, PA 17064-0550	25,000
Welsh Mountain Home 567 Springville Road New Holland, PA 17557	6,000
<u>GENERAL SUPPORT OF EDUCATIONAL INSTITUTIONS</u>	
Airport View Parochial School 3167 Kissel Hill Road Lititz, PA 17543	\$ 2,500
Amsterdam Parochial School 201 Amsterdam Road New Holland, PA 17557	2,500
Bethany Parochial School 196 Parkview Heights Road Ephrata, PA 17522	2,500
Black Creek Parochial School 480 Laurel Road Narvon, PA 17555	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Bridgeville Parochial School 5811 Division Highway Narvon, PA 17555	\$ 2,500
Brunners Grove Parochial School 180 North Ridge Road Reinholds, PA 17569	2,500
Center Grove Parochial School 351 N Hoover Avenue New Holland, PA 17557	2,500
Center Parochial School 483 Old Road East Earl, PA 17519	2,500
Center Special Education Parochial School 991 Silver Hill Road Narvon, PA 17555-9771	2,500
Cherry Grove Parochial School 110 Sun Valley Road Stevens, PA 17578	2,500
Chestnut Hill Parochial School 1033 Beam Road Denver, PA 17517	2,500
Churchtown Parochial School 274 S Churchtown Road Narvon, PA 17555	2,500
Clearview Parochial School 835 Weaverland Road East Earl, PA 17519	2,500
Conestoga Parochial School 1405 Union Grove Road Terre Hill, PA 17581	2,500
Conestoga View Parochial School 245 Cabin Road Ephrata, PA 17522	2,500
Diamond Road Parochial School 360 West Metzger Road Ephrata, PA 17522	2,500

CRELS FOUNDATION

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

T.I.N 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
East Earl Parochial School 1264 Springville Road East Earl, PA 17519	\$ 2,500
Elm Parochial School 615 Evans Road Lititz, PA 17543	2,500
Ephrata Mennonite School 598 Stevens Road Ephrata, PA 17522	2,000
Fairland Parochial School 709 Water Edge Road Lititz, PA 17543	2,500
Fairmount Parochial School 492 East Farmersville Road New Holland, PA 17557	2,500
Fairview Parochial School 389 Millway Road Ephrata, PA 17522	2,500
Faith Mennonite High School 5085 Woodland Drive Kinzers, PA 17535-9783	2,000
Farmersville Parochial School 359 North Hershey Avenue Leola., PA 17540	2,500
Gehmans Mennonite School 650 Gehman School Road Denver, PA 17517	5,000
Glenwood Parochial School 972 Newswanger Road Ephrata, PA 17522	2,500
Goods Parochial School 87 Groffdale Church Road Leola, PA 17540	2,500
Goods Parochial School 756 Gehmans School Road Denver, PA 17517	2,500

CRELS FOUNDATION

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

T I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Green Bank Parochial School 481 Ranck Road New Holland, PA 17557	\$ 2,500
Groffdale Parochial School 214 North Shirk Road New Holland, PA 17557	2,500
Hillside Parochial School 263 Kurtz Road Ephrata, PA 17522	2,500
Hillside Special Education Parochial School 955 Girl Scout Road Stevens, PA 17578	2,500
Hinkletown Mennonite School 272 Wanner Road Ephrata, PA 17522-9314	3,000
Iron Grove Parochial School 337 Cider Press Road Manheim, PA 17545	2,500
Kraybill Mennonite School 598 Kraybill Church Road Mount Joy, PA 17552-9746	2,000
Lancaster Bible College P.O. Box 83403 Lancaster, PA 17608-3403	5,000
Lancaster Mennonite High School 2176 Lincoln Highway East Lancaster, PA 17602	2,000
Landis Hill Parochial School 1768 N. Churchtown Road East Earl, PA 17519	2,500
Lime Rock Parochial School 33 Limrock Road Lititz, PA 17543	2,500
Lincoln Independent School 950 Sensenig Road Ephrata, PA 17522	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

T I N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Linden Grove Parochial School 138 Linden Grove Road New Holland, PA 17557	\$ 2,500
Linville Hill Mennonite School 295 South Kinzer Road Paradise, PA 17562	2,000
Lititz Area Mennonite School 1050 E. Newport Road Lititz, PA 17543	2,000
Locust Grove Mennonite School 2257 Old Philadelphia Pike Lancaster, PA 17602	2,000
Martindale Parochial School 947 Martindale Road Ephrata, PA 17522	2,500
Martindale Special Education Parochial School 955 Girl Scout Road Stevens, PA 17578	2,500
Meadow Creek Parochial School 726 Maple Grove Road New Holland, PA 17557	2,500
Meadow View Parochial School 87 Groffdale Church Road Leola, PA 17540	2,500
Metzlers Parochial School 360 West Metzler Road Ephrata, PA 17522	2,500
Middle Creek Parochial School 389 Millway Road Ephrata, PA 17522	2,500
Mill Creek Valley Parochial School 592 Kinzer Road New Holland, PA 17557	2,500
Millport Parochial School 3167 Kissel Hill Road Lititz, PA 17543	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
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T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Millroad Parochial School 370 California Road Morgantown, PA 19543	\$ 2,500
Mountain View Parochial School 370 California Road Morgantown, PA 19543	2,500
Muddy Creek Parochial School 1400 Peiffer Hill Road Stevens, PA 17578	2,500
Napierville Parochial School 162 East Church Street Stevens, PA 17578	2,500
New Danville Mennonite School 393 Long Lane Lancaster, PA 17603	2,000
Peaceful View Parochial School 380 North Maple Avenue Leola, PA 17540-9797	2,500
Peiffer Hill Parochial School 1018 Steffy Road Stevens, PA 17578	2,500
Penn Johns Parochial School 179 Forest Hill Road Leola, PA 17540-1308	2,500
Pennytown Parochial School 1768 N Churchtown Road East Earl, PA 17519	2,500
Pleasant Valley Mennonite School 144 Pleasant Valley Road Ephrata, PA 17522	3,000
Pleasant Valley Parochial School 245 Cabin Road Ephrata, PA 17522	2,500
Reidenbach Parochial School 581 Reidenbach Road New Holland, PA 17557	2,500

CRELS FOUNDATION

SEE AUDITORS' REPORT
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T.I.N 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
River View Parochial School 365 Glenbrook Road Leola, PA 17540	\$ 2,500
Shalom Mennonite School 1410 Union Grove Road Terre Hill, PA 17581	3,000
Sheaffers Parochial School 359 North Hershey Avenue Leola, PA 17540	2,500
Silver Hill Parochial School 1087 Silver Hill Road Narvon, PA 17555	2,500
Spring Grove Parochial School 1512 Weaverland Road East Earl, PA 17519	2,500
Sunnyside East Parochial School 380 North Maple Avenue Leola, PA 17540-9797	2,500
Sunnyside West Parochial School 380 North Maple Avenue Leola, PA 17540-9797	2,500
Terre Hill Mennonite High School 1416 Union Grove Road Terre Hill, PA 17581	5,000
Trostle Hill Parochial School 756 Gehmans School Road Denver, PA 17517	2,500
Valley View Parochial School 370 California Road Morgantown, PA 19543	2,500
Weaverland Mennonite Schools 1339 Springville Road East Earl, PA 17519	75,000
Weaverland Parochial School 310 Conestoga Creek Road East Earl, PA 17519	2,500

CRELS FOUNDATION**SEE AUDITORS' REPORT
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T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
West Stevens Parochial School 50 Sportsman Road Denver, PA 17517	\$ 2,500
West Terre Hill Parochial School 485 Quarry Road New Holland, PA 17557	2,500
White Oak Parochial School 756 Gehmans School Road Denver, PA 17517	2,500
Wide Hollow Parochial School 756 Red Run Road New Holland, PA 17557	2,500
Woodcorner Parochial School 160 Woodcorner Road Lititz, PA 17543	2,500
Woodcrest Parochial School 26 East Trout Run Road Ephrata, PA 17522	2,500

GENERAL SUPPORT OF WELFARE AGENCIES

Haven of Rest c/o Elvin Zimmerman 275 W. Farmersville Road Leola, PA 17540	\$ 5,000
Heart to Heart 222 Snyder Road Ephrata, PA 17522	4,000
Lighthouse Vocational Services 144 Orlan Road New Holland, PA 17557	8,000
Long Home 200 N West End Avenue Lancaster, PA 17603	5,000
Mennonite Gospel Missions 979 Oakview Drive New Holland, PA 17557	5,000

CRELS FOUNDATION

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T I N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Mennonite Gospel Missions Food Ministry 580 Indiantown Road Ephrata, PA 17522	\$ 8,000
Support of Prison Ministries P.O. Box 134 Littitz, PA 17543-0134	5,000
Susquehanna Foundation for the Blind 128 East Grant Street, Suite 301 Lancaster, PA 17602	8,000
Water Street Rescue Mission P O Box 7267 Lancaster, PA 17604-7267	15,000
<u>GENERAL SUPPORT OF RELIGIOUS ORGANIZATIONS</u>	
Home Messenger Literature Service P. O. Box 391 Ephrata, PA 17522	\$ 12,000
Life Ministries 250 Meadow Lane Conestoga, PA 17516	5,000
New Holland Evangelical United Methodist Church 276 West Main Street New Holland, PA 17557	4,000
Parish Resource Center 633 Community Way Lancaster, PA 17603-2301	5,000
Weaverland Conference Mennonite Church 430 S. Fairmount Road Ephrata, PA 17522-8534	110,000
Weaverland Mennonite Reception Center 406 Long Lane East Earl, PA 17519	15,000

CRELS FOUNDATION**SEE AUDITORS' REPORT
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T.I.N. 23-6243577

YEAR ENDING DECEMBER 31, 2009

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 2504 Division Hwy Ephrata, PA 17522	10,000
Total Grants Distributed	\$ <u>637,000</u>