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

2012

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

For calendar year 2012, or tax year beginning , 2012, and ending

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) 5917 MAIN STREET		B Telephone number (see the instructions) (717) 581-8130
City or town EAST PETERSBURG	State ZIP code PA 17520-1519	C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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) \$ 13,984,754.	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 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)				
2 ☒ If the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	5,920.	5,920.		
4 Dividends and interest from securities	245,417.	245,417.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	588,496.			
b Gross sales price for all assets on line 6a	2,153,565.			
7 Capital gain net income (from Part IV, line 2)		588,496.		
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	839,833.	839,833.		
ADMINISTRATIVE 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	1,763.			1,763.
b Accounting fees (attach sch) L-16b Stmt	23,932.			23,234.
c Other prof fees (attach sch) L-16c Stmt	50,845.	50,271.		574.
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	10,013.	2,143.		13,775.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	350.			350.
22 Printing and publications	373.			373.
23 Other expenses (attach schedule) MISC	391.	391.		
24 Total operating and administrative expenses. Add lines 13 through 23	87,667.	52,805.		40,069.
25 Contributions, gifts, grants paid	775,000.			775,000.
26 Total expenses and disbursements. Add lines 24 and 25	862,667.	52,805.		815,069.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-22,834.			
b Net investment income (if negative, enter -0-)		787,028.		
c Adjusted net income (if negative, enter -0-)				

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	1,382.	2,557.	2,557.
	2 Savings and temporary cash investments	601,041.	807,890.	807,890.
	3 Accounts receivable	177,849.		
	Less: allowance for doubtful accounts	70,072.	177,849.	177,849.
	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	0.	4,130.	4,130.
	10a Investments — U.S. and state government obligations (attach schedule)	369,867.	254,466.	267,757.
	b Investments — corporate stock (attach schedule)	11,497,841.	11,269,400.	12,724,571.
	c Investments — corporate bonds (attach schedule)			
	LIABILITIES	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)				
16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		12,540,203.	12,516,292.	13,984,754.
17 Accounts payable and accrued expenses		9,079.	8,002.	
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)	9,079.	8,002.		
NET ASSETS OR FUND 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.	X		
	27 Capital stock, trust principal, or current funds	12,531,124.	12,508,290.	
	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)	12,531,124.	12,508,290.	
31 Total liabilities and net assets/fund balances (see instructions)	12,540,203.	12,516,292.		

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	12,531,124.
2 Enter amount from Part I, line 27a	2	-22,834.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	12,508,290.
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	12,508,290.

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)
1 a 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 1,915,006.		1,565,069.	349,937.
b 238,559.			238,559.
c			
d			
e			
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a 0.	0.	0.	349,937.
b			238,559.
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	588,496.
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 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))
2011	737,434.	13,783,851.	0.053500
2010	774,568.	12,982,747.	0.059661
2009	659,787.	11,417,508.	0.057787
2008	945,923.	15,242,117.	0.062060
2007	1,004,179.	17,809,735.	0.056384
2 Total of line 1, column (d)		2	0.289392
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	0.057878
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5		4	13,900,382.
5 Multiply line 4 by line 3		5	804,526.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	7,870.
7 Add lines 5 and 6		7	812,396.
8 Enter qualifying distributions from Part XII, line 4		8	815,069.

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 ☐ and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b .		1	7,870.
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	7,870.
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	7,870.
6 Credits/Payments:			
a 2012 estimated tax pmts and 2011 overpayment credited to 2012	6 a	12,000.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	12,000.	
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	4,130.	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 4,130. 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 instructions) <u>PA – Pennsylvania</u>		
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 2012 or the taxable year beginning in 2012 (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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	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>			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></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 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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
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 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__ , 20__ , 20__ , 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 2012 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 2012)	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 2012?	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)?

Organizations relying on a current notice regarding disaster assistance check here

☐**5b****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?☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870.

6b

X

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

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	1 a	13,267,017.
b Average of monthly cash balances	1 b	845,046.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	14,112,063.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	14,112,063.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	211,681.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,900,382.
6 Minimum investment return. Enter 5% of line 5	6	695,019.

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	695,019.
2a Tax on investment income for 2012 from Part VI, line 5	2 a	7,870.
b Income tax for 2012 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	7,870.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	687,149.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	687,149.
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	687,149.

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	1 a	815,069.
b Program-related investments — total from Part IX-B	1 b	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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	815,069.
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	7,870.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	807,199.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				687,149.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2012				
a From 2007	155,162.			
b From 2008	188,929.			
c From 2009	94,764.			
d From 2010	135,747.			
e From 2011	60,176.			
f Total of lines 3a through e	634,778.			
4 Qualifying distributions for 2012 from Part XII, line 4: \$ 815,069.				
a Applied to 2011, 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 2012 distributable amount				687,149.
e Remaining amount distributed out of corpus	127,920.			
5 Excess distributions carryover applied to 2012 (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	762,698.			
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 2011 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
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 2007 not applied on line 5 or line 7 (see instructions)	155,162.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	607,536.			
10 Analysis of line 9:				
a Excess from 2008	188,929.			
b Excess from 2009	94,764.			
c Excess from 2010	135,747.			
d Excess from 2011	60,176.			
e Excess from 2012	127,920.			

Part XVI 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				775,000.
Total			3 a	775,000.
b Approved for future payment				
Total			3 b	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash		X
(2) Other assets		X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here X *Kurt M. Baskin* 8-12-13 **CHAIRMAN**
Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?

	Yes	No
	☐	☐

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	CHAD L. WENGER, CPA		07/26/13		P00643688
	Firm's name ▶	WENGER & COMPANY PC			Firm's EIN ▶
	Firm's address ▶	4 SADSBURY AVE CHRISTIANA PA 17509-1212			Phone no (610) 593-6470

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

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAX WITHHELD ON DIVIDENDS	2,143.	2,143.		
FEDERAL EXCISE TAX	7,870.			13,775.
Total	10,013.	2,143.		13,775.

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	1,763.			1,763.
Total		1,763.			1,763.

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	6,940.			6,940.
MELBERT ASSOCIATES	BOOKEEPING & ACCOUNTING	16,992.			16,294.
Total		23,932.			23,234.

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	574.			574.
JANNEY MONTGOMERY SC	INVESTMENT ADVISORY FE	32,991.	32,991.		
MORGAN STANLEY	INVESTMENT ADVISORY FE	17,280.	17,280.		
Total		50,845.	50,271.		574.

PROOF OF PUBLICATION NOTICE IN

State of Pennsylvania}
 } ss:
 County of Lancaster}

Penny L. Stauffer 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:

13TH DAY OF AUGUST 2013

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 2012 annual report of the CRELS Foundation is available for inspection at the address noted below during normal business hours by any citizen who so requests within 180 days after publication of this notice of availability
 CRELS Foundation
 5917 Main Street
 East Petersburg PA
 17520
 The principal manager is Kenneth N Burkholder, Chairman

[Signature]
 (Signature)

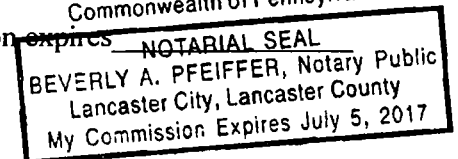
COPY OF NOTICE OF PUBLICATION

Sworn and subscribed to before me this
 13TH DAY OF AUGUST 2013

[Signature]
 Notary Public

Commonwealth of Pennsylvania

My commission expires



CRELS FOUNDATION

A/C 23-6243577

Part VIII - List of Officers, Trustees, Etc. as of December 31, 2012

<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
Charles N Burkholder 225 East Spruce Street New Holland, PA 17557	Trustee	-0-
Eugene N. Burkholder 395 North railroad Avenue New Holland, PA 17557	Trustee and Assistant Secretary	-0-
Leon Ray Burkholder 580 Indiantown Road Ephrata, PA 17522	Trustee and Secretary	-0-
J Michael Burkholder 325 N Railroad Avenue New Holland, PA 17557	Trustee and Vice-Chairman	-0-
J Michael Melbert 5917 Main Street East Petersburg, PA 17520	Treasurer	-0-

**CAPITAL STOCK
CRELS FOUNDATION
DECEMBER 31, 2012**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

				12/31/12	
	NUMBER OF	COST BASIS		MARKET VALUE	
	SHARES	UNIT	TOTAL	UNIT	TOTAL
JANNEY MONTGOMERY					
3M Company	336	\$ 63.122	\$ 21,209	\$ 92 850	\$ 31,198
American Capital Agency Corp	1,954	28 933	56,536	28.900	56,471
Amgen Inc	339	56.056	19,003	86 200	29,222
Analog Divices Inc	1,122	29.261	32,831	42.060	47,191
Annaly Capital Management	3,155	15 350	48,430	14 040	44,296
Apple Inc	54	228 000	12,312	532 170	28,737
A T & T Inc	1,788	29.817	53,312	33.710	60,273
Babcock & Wikcox Company	1,236	13 570	16,773	26.200	32,383
Bank of New York Mellon	1,274	18 946	24,137	25 700	32,742
Berkshire Hathaway Inc	345	79 397	27,392	89.700	30,947
Chubb Corporation	774	49.320	38,174	75 320	58,298
Clorox Campany	399	62 075	24,768	73 220	29,215
Covidien PLC	524	39 620	20,761	57 740	30,256
Dow Chemical Company	1,539	30.254	46,561	32 330	49,755
Du Pont E I De Nemour & Co	1,423	27 477	39,100	44 980	64,004
Duke Energy Coro	707	43.562	30,798	63 800	45,107
Endurance Specialty Holding	760	31 411	23,872	39.690	30,164
Entergy Corporation	477	74 784	35,672	63 750	30,409
Exelon Corp	1,024	42.861	43,890	29 740	30,454
HCP Inc	677	21 238	14,378	45.160	30,573
Health Care Reit Inc	515	36.037	18,559	61 290	31,564
Heintz H J Company	777	48 099	37,373	57 680	44,817
Hewlett Packard Company	2,193	14 301	31,361	14.250	31,250
Johnson & Johnson	650	60.765	39,497	70 100	45,565
Micsoft Corp	1,134	29 192	33,104	26 710	30,289
National Grid PLC	533	47 008	25,055	57 440	30,616
New York Community Bancorp	3,472	13 427	46,620	13 100	45,483
Old Republic International Corp	2,831	9 256	26,205	10 650	30,150
Pepsico Inc	433	52.413	22,695	68.430	29,630
Proctor & Gamble Caompany	438	52.808	23,130	67.890	29,736
Royal Dutch Shell	451	70.517	31,803	68 950	31,096
Saint Jude Medical Inc	880	31.469	27,693	36.140	31,803
Scana Corp	653	41.429	27,053	45 640	29,803

**CAPITAL STOCK
CRELS FOUNDATION
DECEMBER 31, 2012**

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

	NUMBER OF SHARES	COST BASIS		12/31/12 MARKET VALUE	
		UNIT	TOTAL	UNIT	TOTAL
Sempra Energy	646	\$ 51,635	\$ 33,356	\$ 70,940	\$ 45,827
SPDR Gold Trust Shares	461	79.223	36,522	162.020	74,691
Sysco Corporation	1,433	29,064	41,649	31,660	45,369
Telephone & Data Systems	1,368	27.833	38,075	22,140	30,288
Unilever N.V.	1,192	31,389	37,416	38.300	45,654
Wal-Mart Stores Inc	635	50,129	31,832	68,230	43,326
Xerox Corp	4,348	9.448	41,078	6,820	29,653
Zimmer Holdings Inc	462	41.887	19,352	66,660	30,797
TOTAL JANNEY MONTGOMERY			\$ 1,299,337		\$ 1,579,102
MORGAN STANLEY					
Ishares Barclays S/T Treasury	230	\$ 110.222	\$ 25,351	\$ 110,261	\$ 25,360
Ishares Barclays TIPS Bond Fd	206	120.583	24,840	121,408	25,010
Ishares JP Morgan EM Bond Fdd	1,455	107,834	156,899	122,790	178,659
Ishares Russell 1000 Growth Inde	9,330	49.411	461,002	65.490	611,022
Ishares Russell 1000 Value Index	5,715	54,119	309,288	72.820	416,166
Ishares Russell 2000 Growth Inde	1,105	65.747	72,650	95.310	105,317
Ishares Russell 2000 Value Index	705	65.061	45,868	75,511	53,235
Ishares Russell Midcap Growth In	2,070	37.488	77,600	62.800	129,996
Ishares Russell Midcap Value Indi	1,560	37,184	58,007	50,240	78,374
SPDR Barclays Capital High	4,400	39.990	175,956	40,710	179,124
SPDR Barclays Capital Int'l	415	60,549	25,128	61,010	25,319
Vanguard Emerging Markets	7,905	32.240	254,858	44.530	352,010
Vanguard MSCI EAFE ETF	8,290	32.347	268,155	35,230	292,057
Vanguard Total Bond Market	1,490	83,440	124,326	84.030	125,205
Total Morgan Stanley Smith Barney			\$ 2,079,928		\$ 2,596,854
TOTAL STOCKS			\$ 3,379,265		\$ 4,175,956

MUTUAL FUNDS
CRELS FOUNDATION
DECEMBER 31, 2012

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

	NUMBER OF	COST BASIS		TAX	12/31/12	
	SHARES	UNIT	TOTAL	VALUE AT	UNIT	TOTAL
				12/31/12		
JANNEY MONTGOMERY SCOTT						
American Growth Fd of America	2,999	\$ 33 013	\$ 99,006		\$ 34 346	\$ 103,004
Focus Growth Fund A	3,341	37 927	126,714		38 325	128,044
Ivy Funds Inc	3,891	21 897	85,203		26 477	103,023
Total Account 5902-1957			\$ 310,923			\$ 334,071
IShares Barclays 20+Year Treasury	1,453	107 056	\$ 155,553		121 180	\$ 176,075
Powershares ETF Trust	3,954	25 091	99,208		30 240	119,569
Vanguard S/T Corp Bond	4,521	77 117	348,645		80 320	363,127
Total Account 3065-3108			\$ 603,406			\$ 658,771
Total Managed by Janney Montgomery Scott			\$ 914,329			\$ 992,842
HELD BY CRELS						
Adams Express Company	48,173	\$ 12.199	\$ 587,660	\$ 588,871	\$ 10 590	\$ 510,152
Eaton Vance Growth Stock	66,780	8 403	561,162	564,212	8.470	565,629
General American Investors	122,454	30 205	3,698,743	3,702,496	27.820	3,406,672
Legg Mason Equity Fund	9,662	13.445	129,901	138,668	13 520	130,630
Massachusetts Investors Trust	136,997	14 587	1,998,340	1,998,340	21.480	2,942,690
Total Held by CRELS Foundation			\$ 6,975,806	\$ 6,992,587		\$ 7,555,773
TOTAL MUTUAL FUNDS			\$ 7,890,135	\$ 6,992,587		\$ 8,548,615

U.S. GOVERNMENT OBLIGATIONS
CRELS FOUNDATION
DECEMBER 31, 2012

SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA

DESCRIPTION	FACE VALUE	COST BASIS	MARKET VALUE AS OF 12/31/12	
			QUOTE	TOTAL
<u>U S Treasury Notes</u>				
1.3750% Due 11-30-15	\$ 147,000	\$ 141,736	\$ 102.94	\$ 151,319
3 5000% Due 02-15-39	103,000	112,730	113 05	116,438
Total U.S. Treasury Notes:	\$ 250,000	\$ 254,466		\$ 267,757

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2012

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	GROSS PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
SHORT TERM GAIN (LOSS)						
El Paso Corp	01/19/12	08/03/11	1,685	\$ 45,492	\$ 32,435	\$ 13,057
El Paso Corp	01/19/12	11/22/11	130	3,510	3,235	275
Transcanada Corp	08/03/12	04/19/12	744	34,019	32,307	1,712
Ishares Barclays Tips Bond	08/24/12	11/28/11	23	2,816	2,773	43
SPDR Barclays Capital Int'l	08/24/12	10/07/11	357	21,427	21,577	(150)
Vanguard Total Bond Mkt	08/24/12	10/07/11	2,236	197,031	193,453	3,578
Ishares Barclays Short Treas	11/09/12	08/24/12	254	27,990	27,996	(6)
Ishares Barclays Tips Bond	11/09/12	08/24/12	4	491	482	9
SPDR Barclays Cap Hi Yield	11/09/12	08/24/12	715	28,508	28,593	(85)
Ishares Barclays Short Tr	11/28/12	08/24/12	26	2,866	2,866	0
SPDR Barclays Cap Hi Yield	11/28/12	08/24/12	527	21,270	21,075	195
Berkshire Hathaway, Inc	12/06/12	04/19/12	60	5,256	4,764	492
Dow Chemical	12/06/12	05/17/12	50	1482	1504	(22)
Hewlett-Packard Co	12/06/12	10/11/12	1,330	18,526	19,005	(479)
U S Treasury Note	12/06/12	05/04/12	16,000	18,624	17,487	1,137
TOTAL SHORT TERM GAIN (LOSS)				\$ 429,308	\$ 409,552	\$ 19,756

LONG TERM GAIN (LOSS)

3M Company	05/31/12	01/13/09	194	\$ 16,420	\$ 10,961	\$ 5,459
3M Company	11/09/12	01/13/09	197	17,602	11,130	6,472
3M Company	12/06/12	01/13/09	40	3,620	2,260	1,360
US Treasury Note	03/02/12	01/13/09		147,474	143,041	4,433
US Treasury Note	03/02/12	09/15/10		90,753	87,150	3,603
Ishares Russell Midcap Value	04/12/12	12/23/08	38	1,782	1,019	763
Ishares Russell 1000 Growth	04/13/12	12/23/08	455	29,616	16,297	13,319
Ishares Russell 1000 Value	04/13/12	12/23/08	188	12,849	8,893	3,956
Ishares Russell Midcap Growth	04/13/12	12/23/08	76	4,686	2,276	2,410
Ishares TR Russell 2000 Grow	04/13/12	04/17/09	40	3,663	2,042	1,621
Ishares TR Russell 2000 Value	04/13/12	08/21/09	27	1,901	1,484	417
Vanguard Emerging Markets	04/13/12	12/23/08	7	300	169	131
Chevron Corp	04/19/12	01/31/11	315	32,467	29,919	2,548
Royal Dutch Shell PLC	04/19/12	01/13/11	182	12,506	12,263	243
Delphi Corp Sec Litig	05/12/12	Various		22	0	22
Royal Dutch Shell PLC	06/14/12	01/13/11	198	12,870	13,341	(471)
Abbott Laboratories	07/02/12	01/13/09	548	35,381	27,344	8,037
Abbott Laboratories	07/02/12	11/09/09	50	3,228	2,609	619
Abbott Laboratories	07/02/12	12/15/09	258	16,657	13,955	2,702
Duke Energy Corp	07/03/12	01/13/09	FRC	25	16	9
Goodrich Corp	07/27/12	01/13/09	245	31,238	9,602	21,636
Ishares Russell 1000 Value	08/24/12	12/23/08	120	8,402	5,676	2,726
Ishares Russell Midcap Value	08/24/12	12/23/08	15	714	402	312
SPDR Barclays Capital Int'l	08/24/12	06/04/10	929	55,759	49,042	6,717
SPDR Barclays Capital Int'l	08/24/12	11/19/10	44	2,641	2,611	30
SPDR Barclays Capital Int'l	08/24/12	01/14/11	77	4,621	4,464	157
Vanguard Total Bond Mkt	08/24/12	12/23/08	769	65,141	60,290	4,851
Vanguard Total Bond Mkt	08/24/12	04/17/09	102	8,640	7,880	760
Vanguard Total Bond Mkt	08/24/12	11/19/10	959	81,235	78,474	2,761

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2012

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	GROSS PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
Vanguard Total Bond Mkt	08/24/12	01/14/11	231	\$ 19,568	\$ 18,605	\$ 963
Apple Inc	10/11/12	02/16/10	127	80,216	25,221	54,995
Ishares JPM EM Bond	11/09/12	06/04/10	34	4,126	3,471	655
Ishares Russell Midcap Value	11/09/12	12/23/08	11	526	295	231
SPDR Barclays Capital Int'l	11/09/12	10/07/11	441	26,792	26,654	138
SPDR Barclays Capital Int'l	11/09/12	10/24/11	31	1,883	1,898	(15)
Vanguard Emerging Markets	11/09/12	12/23/08	739	30,476	17,840	12,636
Vanguard Total Bond Mkt	11/09/12	10/07/11	337	28,594	28,028	566
St Jude Medical Inc	11/21/12	01/13/09	342	10,605	10,670	(65)
Ishares JPM EM Bond	11/28/12	06/04/10	163	19,896	16,642	3,254
Ishares Russell 1000 Growth	11/28/12	12/23/08	1,284	84,145	45,989	38,156
Ishares Russell 1000 Value	11/28/12	12/23/08	699	49,874	33,064	16,810
Ishares Russell Midcap Growth	11/28/12	12/23/08	267	16,469	7,995	8,474
Ishares Russell Midcap Value	11/28/12	12/23/08	196	9,604	5,256	4,348
Ishares TR Russell 2000 Grow	11/28/12	04/17/09	142	13,162	7,249	5,913
Ishares TR Russell 2000 Value	11/28/12	08/21/09	89	6,427	4,890	1,537
SPDR Barclays Capital Int'l	11/28/12	10/24/11	47	2,872	2,878	(6)
Vanguard Emerging Markets	11/28/12	12/23/08	971	40,549	23,440	17,109
Vanguard MSCI EAFE EFT	11/28/12	06/04/10	1,163	39,258	34,835	4,423
Vanguard Total Bond Mkt	11/28/12	10/07/11	164	13,930	13,640	290
American Capital Agency	12/06/12	06/03/11	205	6,380	5,988	392
Amgen Inc	12/06/12	02/08/10	154	13,693	8,785	4,908
Amgen Inc	12/06/12	02/16/10	56	4,979	3,170	1,809
Analog Devices Inc	12/06/12	03/24/10	190	7,771	5,604	2,167
Annaly Capital	12/06/12	01/13/09	610	8,889	9,687	(798)
Apple Inc	12/06/12	02/16/10	25	13,483	5,064	8,419
AT&T	12/06/12	09/08/10	335	11,326	9,192	2,134
Babcock & Wilcox Co	12/06/12	01/13/09	120	2,945	1,342	1,603
Bank New York Mellon	12/06/12	10/18/11	360	8,550	6,820	1,730
Chubb Corp	12/06/12	08/25/09	160	12,440	7,793	4,647
Clorox Company	12/06/12	03/11/10	65	4,897	4,033	864
Covidien Plc	12/06/12	01/13/09	150	8,642	5,493	3,149
Duke Energy Corp	12/06/12	01/13/09	45	2,897	1,940	957
Endurance Specialty	12/06/12	01/13/09	65	2,579	2,038	541
Entergy Corp	12/06/12	01/13/09	185	11,836	13,876	(2,040)
Exelon Corp	12/06/12	10/26/11	40	1,185	1,707	(522)
HCP Inc	12/06/12	01/13/09	140	6,312	2,973	3,339
Health Care Reit Inc	12/06/12	01/13/09	110	6,536	3,687	2,849
Heinz HJ Company	12/06/12	11/24/09	120	7,003	5,147	1,856
Ishares Barclays 20 Year Trsy	12/06/12	10/22/09	95	11,955	9,087	2,868
Johnson & Johnson	12/06/12	02/23/11	65	4,557	3,950	607
Microsoft Corp	12/06/12	04/21/10	70	1,877	2,196	(319)
National Grid Plc	12/06/12	10/20/10	70	3,976	3,217	759
New York Community	12/06/12	01/04/12	385	5,028	5,495	(467)
Old Republic Int'l Corp	12/06/12	01/13/09	1,200	12,828	14,424	(1,596)
Pepsico Inc	12/06/12	01/13/09	45	3,146	2,347	799
Powershares Build	12/06/12	11/05/10	230	7,063	5,983	1,080
Procter & Gamble Company	12/06/12	05/11/09	187	13,075	9,450	3,625
Procter & Gamble Company	12/06/12	05/19/09	108	7,552	5,666	1,886
Royal Dutch Shell PLC	12/06/12	01/13/11	42	2,830	2,830	0
Royal Dutch Shell PLC	12/06/12	01/31/11	13	876	926	(50)

CAPITAL GAINS AND LOSSES
CRELS FOUNDATION
YEAR ENDING DECEMBER 31, 2012

**SEE AUDITORS' REPORT
ON SUPPLEMENTAL DATA**

COMPANY	DATE		SHARES OR PAR	GROSS PROCEEDS	COST BASIS	GAIN (LOSS)
	SOLD	ACQUIRED				
Scana Corp	12/06/12	09/20/11	65	\$ 2,985	\$ 2,693	\$ 292
Sempra Energy	12/06/12	05/03/10	220	15,644	11,163	4,481
St Jude Medical Inc	12/06/12	01/13/09	50	1,729	1,560	169
Sysco Corp	12/06/12	11/09/09	220	7,000	6,028	972
Unilever N V	12/06/12	12/14/10	205	7,780	6,435	1,345
Vanguard Short Term	12/06/12	04/19/10	125	10,057	9,565	492
Wal-Mart	12/06/12	09/16/09	160	11,404	7,995	3,409
Zimmer Holdings	12/06/12	01/13/09	160	10,511	6,702	3,809
SPRD Gold Trust	12/31/12	Various		295	295	0
Duke Energy Corp	0703/12	09/15/10	FRC	2	1	1
TOTAL LONG TERM GAIN (LOSS)				\$ 1,485,698	\$ 1,155,517	\$ 330,181
TOTAL CAPITAL GAIN (LOSS) REALIZED				\$ 1,915,006	\$ 1,565,069	\$ 349,937

CAPITAL GAIN DISTRIBUTIONS

American Capital Agency	\$ 1,034
Annaly Capital Management	798
Adams Express	17,439
General American Investors	150,618
HCP Inc	10
Health Care Reit	73
Massachusetts Investors Trust	67,573
Vanguard Bond Index	600
Vanguard Short Term Corp	380
TOTAL CAPITAL GAINS DISTRIBUTIONS	\$ 238,525

Unrecaptured Section 1250 Gain	\$ 34
TOTAL CAPITAL GAINS	\$ 588,496

CRELS FOUNDATION

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YEAR ENDING DECEMBER 31, 2012

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
<u>GENERAL SUPPORT OF MEDICAL INSTITUTIONS</u>	
Clinic for Special Children P O Box 128 Strasburg, PA 17579	\$ 5,000
Ephrata Community Hospital Foundation P O Box 1002 Ephrata, PA 17522-1002	58,500
Fairmount Homes Sharing Fund 333 Wheat Ridge Drive Ephrata, PA 17522	55,000
Lancaster Cleft Palate Clinic 223 North Lime Street Lancaster, PA 17602-2790	5,000
Landis Homes Retirement Community 1001 East Oregon Road Lititz, PA 17543-9206	7,000
Philhaven Hospital P O Box 550 Mount Gretna, PA 17064-0550	25,000
Sunny Crest Home 2587 Valley View Road Morgantown, PA 19543	10,000
Sunrise Meadows 24 Meadow Lane Goodville, PA 17529	5,000
Visiting Nurse Association P O Box 10788 Lancaster, PA 17605-0788	4,000
Weaverland Homes 140 Chaple View Drive Reinholds, PA 17569	15,000
Welsh Mountain Home 567 Springville Road New Holland, PA 17557	6,000

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	<u>AMOUNT</u>
Welsh Mountain Medical & Dental Center 584 Springville Road New Holland, PA 17557	\$ 4,000
<u>GENERAL SUPPORT OF EDUCATIONAL INSTITUTIONS</u>	
Airport View Parochial School 2800 ButterlRoad Lititz, PA 17543	\$ 2,500
Amsterdam Parochial School 139 Amishtown Road New Holland, PA 17557	2,500
Bethany Parochial School 109 Bethany Road Ephrata, PA 17522	2,500
Black Creek Parochial School 529 Edwards Road Narvon, PA 17555	2,500
Bridgeville Parochial School 1646 Ligalaw Road East Earl, PA 17519	2,500
Brunners Grove Parochial School 145 Galen Hall Road Reinholds, PA 17569	2,500
Center Grove Parochial School 320 North Rialroad Avenue New Holland, PA 17557	2,500
Center Parochial School 483 Old Road East Earl, PA 17519	2,500
Cherry Grove Parochial School 4 Valley View Court Lititz, PA 17543	2,500
Chestnut Hill Parochial School 1033 Beam Road Denver, PA 17517	2,500

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	<u>AMOUNT</u>
Churchtown Parochial School 291 South Churchtown Road Narvon, PA 17555	\$ 2,500
Clearview Parochial School 56 Isaac Lane East Earl, PA 17519	2,500
Conestoga Parochial School 1405 Union Grove Road Terre Hill, PA 17581	2,500
Conestoga View Parochial School 558 Goods Road Ephrata, PA 17522	2,500
Diamond Road Parochial School 1450 Diamond Station Road Ephrata, PA 17522	2,500
East Earl Parochial School 1310 Reservoir Road New Holland, PA 17557	2,500
Elm Parochial School 571 West Brubaker Valley Road Litzitz, PA 17543	2,500
Ephrata Mennonite School 598 Stevens Road Ephrata, PA 17522	3,500
Fairland Parochial School 709 Water Edge Road Litzitz, PA 17543	2,500
Fairmount Parochial School 359 East Fairmount Road Ephrata, PA 17522	2,500
Fairview Parochial School 1334 Pine Hill Road Litzitz, PA 17543	2,500
Faith Mennonite High School 5085 Woodland Drive Kinzers, PA 17535-9783	3,500

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Farmersville Parochial School 70 North Farmersville Road Ephrata, PA 17522	\$ 2,500
Gehmans Mennonite School 650 Gehman School Road Denver, PA 17517	3,500
Glenwood Parochial School 831 Glenwood Drive Ephrata, PA 17522	2,500
Goods Parochial School 120 Brick Church Road Leola, PA 17540	2,500
Goods Parochial School 756 Gehmans School Road Denver, PA 17517	2,500
Green Bank Parochial School 382A Ranck Church 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 530 Clearview Road Ephrata, PA 17522	2,500
Hinkletown Mennonite School 272 Wanner Road Ephrata, PA 17522-9314	3,500
Iron Grove Parochial School 1725 Bager Run Road Manheim, PA 17545	2,500
Kramer Mill Parochial School 1.360 Kramer Mill Road Denver, PA 17517	2,500

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Lancaster Bible College P O Box 83403 Lancaster, PA 17608-3403	\$ 5,000
Lancaster Mennonite High School 2176 Lincoln Highway East Lancaster, PA 17602	3,500
Landis Hill Parochial School 1763 Weaverland Road East Earl, PA 17519	2,500
Lime Rock Parochial School 322 West Newport Road Lititz, PA 17543	2,500
Lincoln Independent School 851 Grist Mill Road New Holland, PA 17557	2,500
Linden Grove Parochial School 800 North Railroad Avenue New Holland, PA 17557	2,500
Linville Hill Mennonite School 295 South Kinzer Road Paradise, PA 17562	3,500
Lititz Area Mennonite School 1050 E Newport Road Lititz, PA 17543	3,500
Martindale Parochial School 303 Mill Road Ephrata, PA 17522	2,500
Martindale Special Education Parochial School 530 Clearview Road Ephrata, PA 17522	2,500
Meadow Creek Parochial School 726 Maple Grove Road New Holland, PA 17557	2,500
Meadow View Parochial School 120 Brick Church Road Leola, PA 17540	2,500

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	<u>AMOUNT</u>
Metzlers Parochial School 1450 Diamond Station Road Ephrata, PA 17522	\$ 2,500
Middle Creek Parochial School 1334 Pine Hill Road Lititz, PA 17543	2,500
Mill Creek Valley Parochial School 617 New Holland Road New Holland, PA 17557	2,500
Millport Parochial School 2800 Butter Road Lititz, PA 17543	2,500
Millroad Parochial School 2624 Valley View Road Morgantown, PA 19543	2,500
Mountain View Parochial School 2624 Valley View Road Morgantown, PA 19543	2,500
Napierville Parochial School 1276 Landis Road Ephrata, PA 17522	2,500
New Haven Mennonite School 225 Crest Road Lititz, PA 17543	3,500
Peaceful View Parochial School 129 North Maple Avenue Leola, PA 17540-9797	2,500
Peffer Hill Parochial School 1018 Steffy Road Stevens, PA 17578	2,500
Penn Johns Parochial School 179 Forest Hill Road Leola, PA 17540	2,500
Pennytown Parochial School 1763 Weaverland Road East Earl, PA 17519	2,500

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR (PART XV)

	<u>AMOUNT</u>
Pleasant Valley Mennonite School 144 Pleasant Valley Road Ephrata, PA 17522	\$ 3,500
Pleasant Valley Parochial School 558 Goods Road Ephrata, PA 17522	2,500
Reidenbach Parochial School 170 Kurtz Road New Holland, PA 17557	2,500
River View Parochial School 365 Glenbrook Road Leola, PA 17540	2,500
Shalom Mennonite School 1410 Union Grove Road Terre Hill, PA 17581	3,500
Sheaffers Parochial School 70 North Farmersville Road Ephrata, PA 17522	2,500
Silver Hill Parochial School 1190 Oaklyn Drive Narvon, PA 17555	2,500
Spring Grove Parochial School 1512 Weaverland Road East Earl, PA 17519	2,500
Sunnyside East Parochial School 129 North Maple Avenue Leola, PA 17540-9797	2,500
Sunnyside West Parochial School 365 Glenbrook Road Leola, PA 17540-9523	2,500
Terre Hill Mennonite High School 1416 Union Grove Road Terre Hill, PA 17581	3,500
Trostle Hill Parochial School 756 Gehmans School Road Denver, PA 17517	2,500

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	<u>AMOUNT</u>
Valley View Parochial School 2624 Valley View Road Morgantown, PA 19543	\$ 2,500
Weaverland Mennonite Schools 1050 Kleinfeltersville Road Stevens, PA 17578	75,000
Weaverland Parochial School 316 Weaverland Valley Road East Earl, PA 17519	2,500
West Stevens Parochial School 1520 Steinmetz Road Stevens, PA 17578	2,500
West Terre Hill Parochial School 1013 Centerville Road East Earl, PA 17519	2,500
White Oak Parochial School 756 Gehmans School Road Denver, PA 17517	2,500
Wide Hollow Parochial School 797 Terre Hill Road East Earl, PA 17519	2,500
Woodcorner Parochial School 690 Clearview Road Ephrata, PA 17522	2,500
Woodcrest Parochial School 776 Glenwood Drive Ephrata, PA 17522	2,500

GENERAL SUPPORT OF WELFARE AGENCIES

Anabaptist Foundation 1245 Old Route 15 New Columbia, PA 17856	\$ 10,000
Haven of Rest 176 Boot Jack Road Narvon, PA 17555	7,000

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	<u>AMOUNT</u>
Heart to Heart 208 Lauschtown Road Denver, PA 17517	\$ 8,000
Lighthouse Vocational Services 144 Orlan Road New Holland, PA 17557	10,000
Long Home 600 East Roseville Road Lancaster, PA 17601	8,000
Mennonite Gospel Missions 171 North Groffdale Road New Holland, PA 17557	10,000
Mennonite Gospel Missions Food Ministry 580 Indiantown Road Ephrata, PA 17522	8,000
Red Rock Refuge Center 175 Manassa Road Blain, PA 17006	5,000
Support of Prison Ministries P O. Box 134 Lititz, PA 17543-0134	5,000
Susquehanna Foundation for the Blind 244 North Queen Street Lancaster, PA 17603	5,000
Water Street Rescue Mission P O Box 7267 Lancaster, PA 17604-7267	20,000

GENERAL SUPPORT OF RELIGIOUS ORGANIZATIONS

Carolina Chaplaincy Program 2131 Old 96 Indian Road Batesburg, SC 29006	\$ 2,000
Hickory Hollow Christian School 9024 Kiser Road Mount Crawford, VA 22841	5,000

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	<u>AMOUNT</u>
Home Messenger Literature Service 380 Wood Corner Road Littitz, PA 17543	\$ 12,000
Life Ministries 250 Meadow Lane Conestoga, PA 17516	5,000
Lighthouse Christian Academy 5 East Penn Street Lyon Statelon, PA 19536	3,500
Martindale Reception Center 406 Long Lane East Earl, PA 17519	20,000
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
Perry Mennonite Reception Center 365 Montour Road Landisburg, PA 17040	5,000
Weaverland Conference Mennonite Church 430 S. Fairmount Road Ephrata, PA 17522-8534	125,000
<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	8,000
Total Grants Distributed	\$ <u><u>775,000</u></u>