

# THE COURTS

## Title 231—RULES OF CIVIL PROCEDURE

### PART II. ORPHANS' COURT RULES

#### [231 PA. CODE PART II]

#### Proposed Amendment of Pa.O.C.R. 6.1 and Revised Model Accounts; Recommendation No. 3 of 2006

The Supreme Court of Pennsylvania Orphans' Court Procedural Rules Committee is publishing for comment a proposed amendment to Pa.O.C. Rule 6.1 and revised Model Accounts which may be viewed at: [www.courts.state.pa.us/index/supctcmtes/orphctrules/indexorphctrules.asp](http://www.courts.state.pa.us/index/supctcmtes/orphctrules/indexorphctrules.asp).

Rule 6.1(a) has been expanded to include distributions as a category for completeness. Rule 6.1(b) has been restated to clarify the need for separate schedules within the account as illustrated in the Model Accounts. Consistent with the objective to standardize practice statewide, present Rule 6.1(e) permitting local rules regarding forms of account is stricken and the Rule is revised to require use of forms of Account consistent with the model forms except upon special order of Court.

If approved, the following Model Accounts would appear in an Appendix to the Rules:

- (1) Revised Model Estate Account;
- (2) Revised Model Trust Account; and
- (3) New Model Charitable Remainder Unitrust Account.

The Model Estate Account and Model Trust Account currently approved under Pa.O.C. Rule 6.1(g) have been modified to correct certain mathematical and formatting errors and reflect other changes unique to practice in Pennsylvania while remaining consistent with the model accounts recommended for use by the Committee on National Fiduciary Standards. The Model Charitable Remainder Unitrust Account is new and incorporates additional schedules which permit the Orphans' Court and the parties to whom the unitrust account is furnished to verify that unitrust payments have been accurately computed and distributed. The Committee proposes to replace the present Model Estate and Trust Accounts and to add the Model Charitable Remainder Unitrust Account in the format attached to this Recommendation and to include such models in a single appendix to the Pennsylvania Orphans' Court Procedural Rules as described more fully below.

These proposed Orphans' Court Model Accounts are part of an ongoing forms project intended to promote uniformity and to standardize the content of pleadings and forms in use across the state. The Uniform Fiduciary Accounting Principles and accompanying commentaries and illustrations recommended by the Committee on National Fiduciary Standards are retained and relocated to the appendix in which the Model Accounts will also be found following the Pa.O.C. Rules.

Proposed new material is bold. Deleted material is bold and bracketed.

The Committee welcomes input from attorneys, judges and court administrators concerning the proposed revisions

to Rule 6.1 and the proposed Model Accounts, and seeks suggestions as to additional forms which may be suitable for statewide use. All communications in reference to the proposed rule change and accounting forms should be sent, no later than December 15, 2006, to the following address:

Dean R. Phillips, Chief Counsel  
Orphans' Court Procedural Rules Committee  
5035 Ritter Road, Suite 700  
Mechanicsburg, PA 17055

Or via E-Mail to:  
[orphanrules@pacourts.us](mailto:orphanrules@pacourts.us)

*By the Orphans' Court  
Procedural Rules Committee*

MARY JANE BARRETT, Esq.,  
*Chair*

#### Annex A

### TITLE 231. RULES OF CIVIL PROCEDURE

#### PART II. ORPHANS' COURT RULES

#### RULE 6: ACCOUNTS AND DISTRIBUTION

##### Rule 6.1. Form of Account.

Accounts shall conform to the following rules:

(a) The dates of all receipts **[ and ]**, disbursements **and distributions**, the sources of the receipts, and the persons to whom disbursements **and distributions** are made and the purpose thereof shall be stated except that where a number of payments have been received from the same source or disbursed **or distributed** to the same recipient for the same purpose over a period of time, such receipts **[ or ]**, disbursements **or distributions** need not be itemized but may be stated in total amounts only with dates of beginning and ending of the period covered.

(b) Except where otherwise provided by a special order of the local Court in a particular case, **[ items of administration, distribution, receipts, disbursements, principal, and income shall be separately itemized. ] principal and income shall be accounted for separately within the account. As illustrated in the Model Accounts set forth in the Appendix, every account shall contain:**

**(1) cover page;**

**(2) summary and index page;**

**(3) separate schedules, as needed, which set forth receipts, gains or losses on sales or other dispositions, disbursements, distributions, investments made and changes in holdings, and other schedules as appropriate; and**

**(4) signature and verification pages by the accountant(s); the verification of the personal representative's account shall contain a statement that the Grant of Letters and the first complete advertisement thereof occurred more than four months before the filing of the account unless the personal representative has been directed by the court to file an account prior to that time.**

(c) Assets held by the accountant on the date of filing the account shall be separately itemized.

(d) Testamentary assets shall be segregated from appointive assets.

(e) [ Each local Court may adopt further rules not inconsistent with the foregoing regulating the form of accounts.

(f) [ Except where otherwise provided by a special order of the local Court in a particular case, Accounts [ may ] shall be prepared and filed in substantial conformity with [ either (i) the rules prescribed or forms approved by the local Court or (ii) ] any form approved by the Supreme Court of this Commonwealth [ —whichever the accountant may elect ].

[ (g) ] (f) The Uniform Fiduciary Accounting Principles and accompanying commentaries and illustrations recommended by the Committee on National Fiduciary Accounting Standards in collaboration with the National Center for State Courts are approved as an elaboration of the requirements of this rule. Reference may be made to them for determination of the adequacy of a particular account. The model Account formats [ attached thereto ] set forth in the appendix to the Pa.O.C. Rules are the approved forms for purposes of paragraph

[ (f)(ii) ] (e) of this Rule in lieu of all forms heretofore approved.

*Committee Comment:* Subparagraph (a) of this Rule is expanded to include distributions as a category for completeness. Subparagraph (b) of this Rule is expanded to delineate the individual schedules required within an account and to require that each account be signed at the end and verified. Consistent with the objective to standardize statewide practice former subparagraph (e) of this Rule was stricken and present subparagraph (e) was modified to require use of forms of Account consistent with model forms except upon special order of Court. The National Fiduciary Accounting Standards Project (1983) Report of Fiduciary Accounting Standards Committee previously referenced in Pa.O.C. Rule 6.1 is now included in the appendix following the Pa.O.C. Rules. However, the Orphans' Court Procedural Rules Committee has corrected and modified the Project's Model Estate Account and Model Trust Account attached to that Report and added a Model Charitable Remainder Unitrust Account. All Model Accounts are also now included in the appendix following the Pa.O.C. Rules.

Model Estate Account

IN THE COURT OF COMMON PLEAS OF \_\_\_\_\_ COUNTY, PA.  
ORPHANS' COURT DIVISION  
FILE NO. 98765

FIRST AND FINAL ACCOUNT OF  
William C. Doe, Executor  
For  
ESTATE OF JOHN DOE, DECEASED

Social Security #: 123-45-6789  
Tax ID #: 23-98765432  
Date of Death: 11/14/03  
Date of Incapacity, if any: None  
Date of Executor's Appointment: 11/24/03  
Date of First Complete Advertisement: 11/27/03  
Accounting for the period: 11/24/03 to  
11/30/04

Purpose of Account: The Executor offers this Account  
to acquaint interested parties with the transactions  
that have occurred during the Administration.

It is important that the Account be carefully examined.  
Requests for additional information, questions or  
objections can be discussed with:

[Name of Counsel]  
[Address]  
[Address]  
[Phone Number]  
Supreme Court I.D. No. \_\_\_\_\_

SUMMARY OF ACCOUNT

	<u>PAGES</u>		
<u>PRINCIPAL</u>			
Receipts	3-4	\$	160,488.76
Net Gain on Sales or Disposition	5		<u>2,662.00</u>
		\$	163,150.76
Less Disbursements:			
Debts of Decedent	6	\$	485.82
Funeral Expenses	6		1,375.00
Administration Expenses	6		194.25
Family Exemption	6		3,500.00
Federal, State & Local Taxes	7		5,856.83
Fees and Commissions	7		<u>11,689.64</u>
			<u>-23,101.54</u>
Balance before Distributions		\$	140,049.22
Distributions to Beneficiaries	8		<u>-52,630.00</u>
Principal Balance on Hand	9	\$	87,419.22
For Information:			
Investments Made	10		
Changes in Holdings	11		
<u>INCOME</u>			
Receipts	12	\$	2,513.40
Less Disbursements	13		<u>-178.67</u>
Balance before Distributions		\$	2,334.73
Distributions to Beneficiaries	14		<u>-2,334.73</u>
Income Balance on Hand		\$	.00
COMBINED BALANCE ON HAND		\$	<u>87,419.22</u>
			=====
Verification	15		

PRINCIPAL RECEIPTS

Assets Listed in Inventory  
(Valued as of Date of Death)

Real Estate

Residence 86 Norwood Road Philadelphia, PA	\$ 50,000.00
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Common Stocks

50 Shs. Best Oil Co.	5,000.00
1,000 Shs. Central Trust Co.	50,850.00
151 Shs. Electric Data Corp.	1,887.50
200 Shs. Home Telephone & Telegraph Co.	25,000.00
200 Shs. XYZ Corporation	6,000.00

Personal Effects

Furniture - 1 antique chair	55.00
Furniture - 1 antique highboy	2,000.00
Furniture - 1 antique side table	60.00
Jewelry - 1 pearl necklace	515.00

Mutual Funds

50 Shs. Fabulous Mutual Fund	1,833.33
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\$ 143,200.83

Cash in possession of decedent	42.54
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FORWARD

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\$ 143,243.37

PRINCIPAL RECEIPTS (cont'd)

FORWARD	\$	143,243.37
First National Bank - checking account		516.93
Prudent Savings Fund Society - savings account		2,518.16
	\$	<u>146,278.46</u>

ADJUSTMENTS TO INVENTORYIncreased value of common stock upon  
audit of Federal Estate Tax Return

RECEIVED AS:		
200 Shs. XYZ Corporation	\$	6,000.00
SHOULD BE:		
200 Shs. XYZ Corporation	<u>10,000.00</u>	4,000.00

SUBSEQUENT RECEIPTS

02/22/04	Proceeds of Sale - Best Oil Co. rights to subscribe received 02/15/04	50.00
03/12/04	Fabulous Mutual Fund, capital gains dividend received in cash	32.50
05/11/04	Refund of overpayment of 2003 U.S. individual income tax	127.80
09/25/04	From Richard Rose, Ancillary Administrator, net proceeds on sale of oil and gas leases in Jefferson Parish, Louisiana	10,000.00
	TOTAL PRINCIPAL RECEIPTS	<u>\$ 160,488.76</u> =====

PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS

	<u>GAIN</u>	<u>LOSS</u>
02/07/04 100 Shs. Home Telephone & Telegraph Co. Net Proceeds 14,025.00 Acquisition Value <u>12,500.00</u> \$	1,525.00	
03/15/04 1,000 Shs. Central Trust Co. Net Proceeds 27,467.00 Acquisition Value <u>25,425.00</u>	2,042.00	
03/15/04 200 Shs. XYZ Corporation Net Proceeds 9,000.00 Acquisition Value <u>10,000.00</u>		\$ 1,000.00
05/21/04 35 Shs. Electric Data Corp. Net Proceeds 530.00 Acquisition Value <u>437.50</u>	92.50	
07/20/04 \$10,000 U.S. Treasury Bonds, 3% due 07/01/2007 Net Proceeds 10,000.00 Acquisition Value <u>9,997.50</u>	2.50	
TOTALS	\$ 3,662.00	\$ 1,000.00
	=====	=====
NET GAIN TRANSFERRED TO SUMMARY		\$ 2,662.00
		=====

DISBURSEMENTS OF PRINCIPALDEBTS OF DECEDENT

01/25/04	John T, Hill, M.D. Professional services	\$	250.00	
01/25/04	Thomas Pharmacy Prescriptions			23.82
02/01/04	Sanders Hardware Purchases per bill dated 12/15/03			56.00
04/12/04	PA Department of Revenue Balance Final Life Period Income Tax		<u>156.00</u>	\$ 485.82

FUNERAL EXPENSES

01/10/04	Smith Funeral Home Services	\$	1,200.00	
02/15/04	Jones Memorials Grave marker		<u>175.00</u>	1,375.00

ADMINISTRATION EXPENSES

11/14/03	Register of Wills Probate fees	\$	72.00	
02/22/04	Henry Smith Appraisal of jewelry and antiques			50.00
11/16/04	Arden, Miles & Solomon Disbursements	\$	56.00	
	Various miscellaneous affidavits, registered mail, toll telephone charges and other costs		<u>16.25</u>	<u>72.25</u> 194.25

FAMILY EXEMPTION

05/15/02	Janet Doe			3,500.00
	FORWARD			<u>\$ 5,555.07</u>



DISBURSEMENTS OF PRINCIPAL (cont'd)

	FORWARD		\$	5,555.07
<u>FEDERAL, STATE &amp; LOCAL TAXES</u>				
02/12/04	Register of Wills, Agent PA inheritance tax, payment on account	\$ 2,105.26		
	Less 5% discount	<u>-105.26</u>	\$	2,000.00
08/13/04	Register of Wills, Agent PA inheritance tax Less payment on account 02/12/04	\$ 2,501.33		
		<u>-2,105.26</u>		396.07
08/13/04	Internal Revenue Service Federal estate tax			2,663.29
11/15/04	Internal Revenue Service U.S. fiduciary income tax for fiscal year ending 07/31/04 (allocable to capital gains)			283.84
11/23/04	Internal Revenue Service Deficiency in Federal Estate Tax Interest 08/14/04 to 11/24/04	\$ 505.24		
		<u>8.39</u>	<u>513.63</u>	5,856.83
<u>FEES AND COMMISSIONS</u>				
11/16/04	Albert Schryver, Esq. Fee as Guardian ad litem		\$	375.00
11/16/04	William C. Doe Executor's compensation			6,314.64
11/16/04	Arden, Miles & Solomon Attorney's fees			<u>5,000.00</u>
				<u>11,689.64</u>
	TOTAL DISBURSEMENTS OF PRINCIPAL		\$	<u>23,101.54</u> =====

DISTRIBUTIONS OF PRINCIPAL TO BENEFICIARIES

TO: Janet Doe, in satisfaction of gift  
under Article FIRST of Will

12/01/03	Jewelry - 1 pearl necklace	\$	515.00	
12/01/03	Furniture - 1 antique highboy		2,000.00	
12/01/03	Furniture - 1 antique side table		60.00	
12/01/03	Furniture - 1 antique chair		<u>55.00</u>	\$ 2,630.00

TO: Janet Doe, in satisfaction of gift  
under Article SECOND of Will

12/01/03	Residence 86 Norwood Road Philadelphia, PA			<u>50,000.00</u>
TOTAL DISTRIBUTIONS OF PRINCIPAL TO BENEFICIARIES			\$	52,630.00 =====

PRINCIPAL BALANCE ON HAND

	<u>VALUE AT</u> <u>11/30/2004</u>	<u>FIDUCIARY</u> <u>ACQUISITION</u> <u>VALUE</u>
<u>Bonds</u>		
\$40,000 U.S. Treasury Bills due 12/14/2004	\$ 39,300.00	\$ 39,300.00
<u>Common Stocks</u>		
50 Shs. Best Oil Co.	4,500.00	5,000.00
1,000 Shs. Central Trust Co.	32,168.76	25,425.00
116 Shs. Electric Data Corp.	1,684.00	1,450.00
200 Shs. Home Telephone & Telegraph Co.	16,000.00	12,500.00
<u>Mutual Funds</u>		
50 Shs. Fabulous Mutual Fund	4,016.17	1,833.33
	<u>\$ 97,668.93</u>	<u>\$ 85,508.33</u>
CASH (AUTOMATICALLY INVESTED)	1,910.89	1,910.89
	<u>-----</u>	<u>-----</u>
TOTAL PRINCIPAL BALANCE ON HAND	\$ 99,579.82	\$ 87,419.22
	=====	=====

PRINCIPAL INVESTMENTS MADE

02/01/04	\$10,000 U.S. Treasury Bonds, 3% due 07/01/2007	\$	9,997.50
09/14/04	\$40,000 U.S. Treasury Bills due 12/14/2004		<u>39,300.00</u>
	TOTAL PRINCIPAL INVESTMENTS MADE	\$	<u>49,297.50</u> =====

CHANGES IN PRINCIPAL HOLDINGS

		Account <u>Value</u>
<u>Central Trust Co.</u>		
	1,000 Shs. Inventoried at	\$ 50,850.00
01/15/04	1,000 Shs. additional received in 2-1 split - par reduced to \$2.50	
		<u>0.00</u>
	2,000 Shs.	\$ 50,850.00
03/15/04	<u>1,000 Shs.</u> Sold	<u>-25,425.00</u>
	1,000 Shs.	\$ 25,425.00
=====		
<u>Electric Data Corp.</u>		
	151 Shs. Inventoried at	\$ 1,887.50
05/21/04	<u>35 Shs.</u> Sold	<u>-437.50</u>
	116 Shs.	\$ 1,450.00
=====		
<u>Home Telephone &amp; Telegraph Co.</u>		
	200 Shs. Inventoried at	\$ 25,000.00
02/07/04	<u>100 Shs.</u> Sold	<u>-12,500.00</u>
	100 Shs.	\$ 12,500.00
03/30/04	100 Shs. additional received in 2-1 split - par reduced to \$5	
		<u>0.00</u>
	200 Shs.	\$ 12,500.00
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RECEIPTS OF INCOMEBest Oil Co.

Dividend 50 Shs. 01/02/04 to 10/02/04	\$	20.00
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Central Trust Co.

01/15/04 - Dividend 2,000 Shs.	\$	600.00
Dividend 1,000 Shs. 04/13/04 to 10/15/04		900.00
		1,500.00

Electric Data Corp.

Dividend 151 Shs. 12/29/03 to 03/30/04	\$	30.20
Dividend 116 Shs. 06/29/04 to 09/28/04		23.20
		53.40

Fabulous Mutual Fund

Dividend 50 Shs. 03/14/04 to 09/12/04		140.00
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Home Telephone & Telegraph Co.

02/01/04 - Dividend 200 Shs.	\$	225.00
Dividend 200 Shs. 05/01/04 to 11/01/04 (after stock split)		450.00
		675.00

U.S. Treasury Bonds, 3% due 07/01/2007

06/29/04 - Interest \$10,000	\$	150.00
Less: accrued interest paid on purchase 02/1/04		-25.00
		125.00

TOTAL RECEIPTS OF INCOME	\$	2,513.40
		=====

DISBURSEMENTS OF INCOME

11/15/04 Internal Revenue Service	
U.S. fiduciary income tax for fiscal	
year ending 07/31/04	
(allocable to income)	\$ 53.00
 To be paid:	
William C. Doe	
Executor's income commission	
5% on \$2,513.40	_____ 125.67
 TOTAL DISBURSEMENTS OF INCOME	 \$ 178.67 =====

DISTRIBUTIONS OF INCOME TO BENEFICIARIES

TO: Sharon Doe

11/16/04 Cash \$ 1,167.36

TO: William C. Doe, Trustee under  
Article FOURTH (A) for Walter Doe

11/16/04 Cash 1,167.37

TOTAL DISTRIBUTIONS OF INCOME TO BENEFICIARIES \$ 2,334.73  
=====



VERIFICATION

WILLIAM C. DOE, Executor of the Will of JOHN DOE, Deceased, hereby declares under oath that he has fully and faithfully discharged the duties of his office; that the foregoing First and Final Account is true and correct and fully discloses all significant transactions occurring during the accounting period; that all known claims against the Estate have been paid in full; that, to his knowledge, there are no claims outstanding against the Estate; that all taxes presently due from the Estate have been paid; and that the grant of Letters Testamentary and the first complete advertisement thereof occurred more than four months before the filing of the foregoing First and Final Account.

This statement is made subject to penalties of 18 Pa. C.S.A. Section 4904 relating to unsworn falsification to authorities.

\_\_\_\_\_  
WILLIAM C. DOE

Dated: \_\_\_\_\_

Model Trust Account

IN THE COURT OF COMMON PLEAS OF \_\_\_\_\_ COUNTY, PA.  
ORPHANS' COURT DIVISION  
NO. 12345 of 1990

FIRST AND FINAL ACCOUNT  
For the "Marital Trust" Established under the Will of  
John H. Doe, Deceased

Stated by UPSTANDING TRUST COMPANY, Surviving Trustee  
and  
Mary W. Doe (Deceased Trustee, Died December 30, 2002)  
presented on her behalf by UPSTANDING TRUST COMPANY,  
as Executor of her Will

Tax ID Number: 23-2222222  
John H. Doe, Died: 01/30/90  
Date of First Receipt of Funds: 02/11/92  
Accounting for the period: 02/11/92 to  
06/15/04

Purpose of Account: The Trustee offers this Account to  
acquaint interested parties with the transactions  
that have occurred during the Administration.

It is important that the Account be carefully examined.  
Requests for additional information, questions or  
objections can be discussed with:

[Name of Counsel]  
[Address]  
[Address]  
[Telephone Number]  
Supreme Court I.D. No. \_\_\_\_\_

SUMMARY OF ACCOUNT

	<u>PAGES</u>		
<u>PRINCIPAL</u>			
Receipts	3	\$	158,259.02
Net Gain on Sales or Disposition	4-5		<u>114,749.47</u>
		\$	273,008.49
Less Disbursements:			
General Disbursements	6-7	\$	3,782.36
Fees and Commissions	7		<u>4,300.00</u>
			-8,082.36
Balance before Distributions		\$	264,926.13
Distributions to Beneficiaries	8		<u>-10,703.79</u>
Principal Balance on Hand	9	\$	254,222.34
For Information:			
Investments Made	10		
Changes in Holdings	11-13		
<u>INCOME</u>			
Receipts	14	\$	7,755.20
Less Disbursements	15		<u>-72.40</u>
Balance before Distributions		\$	7,682.80
Distributions to Beneficiaries	16		<u>-1,400.19</u>
Income Balance on Hand	17	\$	6,282.61
COMBINED BALANCE ON HAND		\$	<u>260,504.95</u>
			=====
Verification	18		

PRINCIPAL RECEIPTSPrior Award:

Assets Awarded trustees by Adjudication dated  
January 30, 1992, of Smith, J., upon the  
First Account of the Executors and the  
Schedule of Distribution pursuant  
thereto:

Real Estate

Premises 789 Main Street, Media, PA	\$ 10,000.00
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Bonds

\$7,000 Bethlehem, PA General Bonds 1.75% due 04/01/1993	6,965.00
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\$20,000 Ohio Turnpike Commission Project One bonds, 3.25% due 06/01/2025	18,025.00
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Common Stocks

352 Shs. American Telephone & Telegraph Co.	54,340.00
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5 Shs. Southwest Rodeo Oil Co.	1.00
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703 Shs. XYZ & Co.	67,663.75
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	\$ 156,994.75
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Checking account, Upstanding Trust Co.	264.27
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	\$ 157,259.02
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SUBSEQUENT RECEIPTS

03/15/92 Adjustment of Sewer Assessment	1,000.00
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TOTAL PRINCIPAL RECEIPTS	\$ 158,259.02
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PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS

		<u>GAIN</u>	<u>LOSS</u>
07/02/92	103 Shs. XYZ & Co. Net Proceeds 25,614.54 Acquisition Value <u>9,913.75</u>	\$ 15,700.79	
04/06/93	100 Shs. XYZ & Co. Net Proceeds 22,226.25 Acquisition Value <u>9,625.00</u>	12,601.25	
07/11/93	5 Shs. Southwest Rodeo Oil Co. Company declared bankruptcy Net Proceeds 0.00 Acquisition Value <u>1.00</u>		\$ 1.00
03/22/94	1,056 Rts. American Telephone & Telegraph Co. Net Proceeds 1,484.41 Acquisition Value <u>1,484.41</u>		
03/12/96	1,056 Rts. American Telephone & Telegraph Co. Net Proceeds 2,507.00 Acquisition Value <u>2,507.00</u>		
12/29/99	\$20,000 Ohio Turnpike Commission Project One bonds, 3.25% due 06/01/2025 Net Proceeds 18,450.00 Acquisition Value <u>18,025.00</u>	425.00	
05/05/03	2,112 Rts. American Telephone & Telegraph Co. Net Proceeds 1,225.49 Acquisition Value <u>1,225.49</u>		
06/19/03	500 Shs. XYZ & Co. Net Proceeds 56,337.21 Acquisition Value <u>1.00</u>	56,336.21	
08/09/03	\$50,000 Commercial Credit Co., demand note Net Proceeds 50,000.00 Acquisition Value <u>50,000.00</u>		
	FORWARD	\$ 85,063.25	\$ 1.00

PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS (cont'd)

		<u>GAIN</u>	<u>LOSS</u>
	FORWARD	\$ 85,063.25	\$ 1.00
09/22/03	852 Shs. American Telephone & Telegraph Co. Net Proceeds 39,503.92 Acquisition Value <u>19,816.70</u>	19,687.22	
11/17/03	Premises 789 Main Street, Media, PA Sold receiving Purchase Money Mortgage \$15,000.00 Cash 5,000.00 Less: Settlement Costs 1,200.00 as itemized in Principal Disbursements Net Proceeds 20,000.00 Acquisition Value <u>10,000.00</u>	10,000.00	
11/17/03	\$70,000 U.S. Treasury Bills due 11/19/2003 Net Proceeds 68,000.00 Acquisition Value <u>68,000.00</u>		
06/15/04	Mortgage on 789 Main Street Media, PA Principal received on account Net Proceeds 250.00 Acquisition Value <u>250.00</u>		
	TOTALS	\$ 114,750.47	\$ 1.00
	NET GAIN TRANSFERRED TO SUMMARY		\$ 114,749.47

DISBURSEMENTS OF PRINCIPAL

GENERAL DISBURSEMENTS

Federal Fiduciary Income Tax

04/15/03 1st Qtr. Estimated	\$	300.00	
06/15/03 2nd Qtr. Estimated		300.00	
09/15/03 3rd Qtr. Estimated		300.00	
01/15/04 4th Qtr. Estimated		300.00	
04/15/04 Balance 2003		172.00	
04/15/04 1st Qtr. Estimated		290.00	
06/15/04 2nd Qtr. Estimated		<u>290.00</u>	\$ 1,952.00

Pennsylvania Fiduciary Income Tax

04/15/03 1st Qtr. Estimated	\$	100.00	
06/15/03 2nd Qtr. Estimated		100.00	
09/15/03 3rd Qtr. Estimated		100.00	
12/30/03 4th Qtr. Estimated		100.00	
04/15/04 1st Qtr. Estimated		90.00	
05/15/04 Refund 2003		-27.00	
06/15/04 2nd Qtr. Estimated		<u>90.00</u>	553.00

05/15/03 Fire Insurance, 789 Main Street,  
Media, PA 50.00

11/17/03 Expenses re Sale of  
Premises 789 Main Street  
Media, PA:  
Commission \$ 1,000.00  
Transfer Tax 200.00 1,200.00

FORWARD \$ 3,755.00

DISBURSEMENTS OF PRINCIPAL (cont'd)

FORWARD \$ 3,755.00

GENERAL DISBURSEMENTS (cont'd)

06/15/04 Reimbursement to Smith, Jones and Brown,  
for Miscellaneous expenses, 02/11/87 to  
date:

Postage and insurance	\$	26.21		
Telephone		<u>1.15</u>	<u>27.36</u>	\$ 3,782.36

FEES AND COMMISSIONS

To be paid:				
Smith, Jones and Brown				
Attorney's fees				<u>4,300.00</u>

TOTAL DISBURSEMENTS OF PRINCIPAL				\$ <u>8,082.36</u> =====
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DISTRIBUTIONS OF PRINCIPAL TO BENEFICIARIES

To: Mary W. Doe

07/01/92	\$7,000 Bethlehem, PA General Bonds 1.75% due 04/01/1993	\$	6,965.00
07/02/92	Cash		<u>238.79</u>
		\$	7,203.79

To: Goodworks Charity

05/04/04	Advance distribution, cash		<u>3,500.00</u>
	TOTAL DISTRIBUTIONS OF PRINCIPAL TO BENEFICIARIES	\$	<u>10,703.79</u> =====

## THE COURTS

PRINCIPAL BALANCE ON HAND

	<u>VALUE AT</u> <u>06/15/2004</u>	<u>FIDUCIARY</u> <u>ACQUISITION</u> <u>VALUE</u>
<u>Bonds</u>		
\$120,000 ABC Corp, demand note	\$ 120,000.00	\$ 120,000.00
\$20,000 Indiana Toll Rd. Comm. East/West Revenue Bonds, 3.5% due 12/01/2022	13,600.00	17,275.00
<u>Common Stocks</u>		
680 Shs. ABC Corp.	56,355.00	48,124.00
1,260 Shs. American Telephone & Telegraph Co.	57,015.00	29,306.40
<u>Mortgages</u>		
Mortgage on 789 Main Street Media, PA	14,750.00	14,750.00
	<u>\$ 261,720.00</u>	<u>\$ 229,455.40</u>
Checking Account, Upstanding Trust Co.	24,766.94	24,766.94
	<u>-----</u>	<u>-----</u>
TOTAL PRINCIPAL BALANCE ON HAND	<u>\$ 286,486.94</u>	<u>\$ 254,222.34</u>
	<u>=====</u>	<u>=====</u>

PRINCIPAL INVESTMENTS MADE

12/28/99	\$20,000 Indiana Toll Rd. Comm. East/West Revenue Bonds, 3.5% due 12/01/2022	\$	17,275.00
06/29/03	\$50,000 Commercial Credit Co., demand note		50,000.00
08/18/03	\$70,000 U.S. Treasury Bills due 11/19/2003		68,000.00
09/28/03	\$120,000 ABC Corp, demand note		120,000.00
09/28/03	Mortgage on 789 Main Street Media, PA		<u>15,000.00</u>
	TOTAL PRINCIPAL INVESTMENTS MADE	\$	270,275.00 =====

CHANGES IN PRINCIPAL HOLDINGS

		<u>Account</u>
		<u>Value</u>
<u>American Telephone &amp; Telegraph Co.</u>		
	352 Shs. Awarded at	\$ 54,340.00
04/24/92	<u>704 Shs.</u> Rec'd in three for one split	
		<u>0.00</u>
	1,056 Shs.	\$ 54,340.00
03/22/94	1,056 Rts. to subscribe to additional stock sold	<u>-1,484.41</u>
	1,056 Shs.	\$ 52,855.59
03/12/96	1,056 Rts. to subscribe to additional stock sold	<u>-2,507.00</u>
	1,056 Shs.	\$ 50,348.59
06/22/96	<u>1,056 Shs.</u> Rec'd in two for one split	
		<u>0.00</u>
	2,112 Shs.	\$ 50,348.59
05/05/03	2,112 Rts. to subscribe to additional stock sold	<u>-1,225.49</u>
	2,112 Shs.	\$ 49,123.10
09/22/03	<u>852 Shs.</u> Sold	<u>-19,816.70</u>
	1,260 Shs.	\$ 29,306.40
=====		
<u>Premises 789 Main Street,</u>		
<u>Media, PA</u>		
	0 Uts. Awarded at	\$ 10,000.00
11/17/03	Sold receiving	<u>-10,000.00</u>
	Purchase Money Mortgage \$15,000.00	
	Cash 5,000.00	
	Less: Settlement Costs 1,200.00	
	0 Uts.	\$ 0.00
=====		

CHANGES IN PRINCIPAL HOLDINGS (cont'd)

		<u>Account</u>
		<u>Value</u>
<u>Mortgage on 789 Main Street</u>		
<u>Media, PA</u>		
09/28/03	Mortgage received on sale of said premises	\$ 15,000.00
06/15/04	\$250 principal received on account	-250.00
		\$ 14,750.00
=====		
<u>XYZ &amp; Co.</u>		
	703 Shs. Awarded at	\$ 67,663.75
07/02/92	<u>103 Shs.</u> Sold	-9,913.75
	600 Shs.	\$ 57,750.00
04/06/93	<u>100 Shs.</u> Sold	-9,625.00
	500 Shs.	\$ 48,125.00
07/09/95	0 Shs. 250 Shs. ABC Corp., received @ 47.6875 in one-half for one divestment distribution	-11,921.88
	500 Shs.	\$ 36,203.12
01/06/97	0 Shs. 180 Shs. ABC Corp received @ 79.00 in a 0.36 share of one divestment distribution	-14,220.00
	500 Shs.	\$ 21,983.12
01/04/98	0 Shs. 250 Shs. ABC Corp. received @ 96.0625 in a one-half for one investment distribution, normally \$24,015.62 of which the following was applied to account value	-21,982.12
	500 Shs.	\$ 1.00
06/19/03	<u>500 Shs.</u> Sold	-1.00
	0 Shs.	\$ 0.00
=====		

CHANGES IN PRINCIPAL HOLDINGS (cont'd)

		<u>Account</u>
		<u>Value</u>
<u>ABC Corp.</u>		
07/09/95	250 Shs. Rec'd in distribution on 500 Shs. XYZ & Co.	\$ 11,921.88
01/06/97	<u>180 Shs.</u> Rec'd in similar distribution	<u>14,220.00</u>
	430 Shs.	\$ 26,141.88
01/04/98	<u>250 Shs.</u> Rec'd in similar distribution	<u>21,982.12</u>
	680 Shs.	\$ 48,124.00
06/15/04	0 Shs. 34 Shs. Received as a 5% stock dividend, transferred to income	<u>0.00</u>
	680 Shs.	\$ 48,124.00
=====		=====

RECEIPTS OF INCOME

Waiver of Income Accounting

An Income Accounting having been waived for the period from 02/11/1992 to 12/30/2002 by Upstanding Trust Company, Executor of the Will of Mary C. Doe, Deceased and from 12/31/2002 to 02/28/2004 by Goodworks Charity, a limited Accounting of Income follows:

02/28/04 Balance per last statement rendered		\$	1,773.25
06/15/04 34 Shs. ABC Corp., 5% stock dividend @ \$79.00			2,686.00
<u>ABC Corp, demand note</u>			
03/15/04 Interest \$120,000	\$	520.00	
06/15/04 Interest \$120,000		<u>520.00</u>	1,040.00
<u>ABC Corp.</u>			
03/08/04 Dividend 680 Shs.	\$	578.00	
06/08/04 Dividend 680 Shs.		<u>578.00</u>	1,156.00
<u>American Telephone &amp; Telegraph Co.</u>			
03/01/04 Dividend 1,260 Shs.	\$	296.10	
06/01/04 Dividend 1,260 Shs.		<u>296.10</u>	592.20
<u>Indiana Toll Rd. Comm. East/West Revenue Bonds, 3.5% due 12/01/2022</u>			
06/01/04 Interest \$20,000			350.00
<u>Mortgage on 789 Main Street Media, PA</u>			
06/15/04 Interest			75.00
<u>Upstanding Trust Company Checking Account</u>			
03/31/04 Interest	\$	27.29	
04/30/04 Interest		27.04	
05/31/04 Interest		<u>28.42</u>	82.75
TOTAL RECEIPTS OF INCOME		\$	7,755.20
			=====

DISBURSEMENTS OF INCOME

06/15/04 Upstanding Trust Co. 5% commission on income collected 3/30/04 to 05/31/04	\$ 72.40
TOTAL DISBURSEMENTS OF INCOME	\$ 72.40 =====



DISTRIBUTIONS OF INCOME TO BENEFICIARIES

To: Upstanding Trust Company, Executor  
of the Will of Mary W. Doe, Deceased -  
Income on hand as of 12/30/2002

03/12/03	Cash	\$	650.19
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To: Goodworks Charity

06/15/04	Cash		<u>750.00</u>
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TOTAL DISTRIBUTIONS OF INCOME TO BENEFICIARIES		\$	1,400.19
			=====

INCOME BALANCE ON HAND

	<u>VALUE AT 06/15/2004</u>	<u>FIDUCIARY ACQUISITION VALUE</u>
<u>Common Stocks</u>		
34 Shs. ABC Corp.	\$ 2,987.75	\$ 2,686.00
	<u>\$ 2,987.75</u>	<u>\$ 2,686.00</u>
Checking Account, Upstanding Trust Co.	3,596.61	3,596.61
	<u>3,596.61</u>	<u>3,596.61</u>
TOTAL INCOME BALANCE ON HAND	<u>\$ 6,584.36</u>	<u>\$ 6,282.61</u>

UPSTANDING TRUST COMPANY

By \_\_\_\_\_  
 Walter Trust, Vice President  
 Surviving Trustee under the  
 Will of John H. Doe, Deceased

AND

UPSTANDING TRUST COMPANY

By \_\_\_\_\_  
 Walter Trust, Vice President  
 Executor of the Will of  
 Mary W. Doe, Deceased Trustee

VERIFICATION

WALTER TRUST, Vice President of Upstanding Trust Company, Surviving Trustee under the Will of JOHN H. DOE and Executor under the Will of Mary W. Doe, Deceased Trustee under the Will of John H. Doe, hereby declares under oath that said Trustees have fully and faithfully discharged the duties of their office; that the foregoing First and Final Account is true and correct and fully discloses all significant transactions occurring during the accounting period; that all known claims against the Trust have been paid in full; that, to his knowledge, there are no claims now outstanding against the Trust; and that all taxes presently due from the Trust have been paid.

This statement is made subject to the penalties of 18 Pa. C.S.A. Section 4904 relating to unsworn falsification to authorities.

\_\_\_\_\_  
WALTER TRUST

Dated: \_\_\_\_\_

Model Unitrust Account

IN THE COURT OF COMMON PLEAS OF \_\_\_\_\_ COUNTY, PA.  
ORPHANS' COURT DIVISION  
NO. 5678 OF 2006

FIRST ACCOUNT  
FOR THE TRUST ESTABLISHED UNDER DEED DATED JANUARY 1, 2001  
OF JOHN DOE AND JANE DOE, SETTLORS

STATED BY UPSTANDING TRUST COMPANY, TRUSTEE

Tax ID Number: 23-1111111  
Date of Deed: 01/01/01  
Date of First Receipt of Funds: 01/01/01  
Accounting for the period: 01/01/01 to  
12/31/05

Purpose of Account: The Trustee offers this Account to  
acquaint interested parties with the transactions that  
have occurred during the Administration.

It is important that the Account be carefully examined.  
Requests for additional information, questions or  
objections can be discussed with:

[Name of Counsel]  
[Address]  
[Address]  
[Telephone Number]  
Supreme Court I.D. No. \_\_\_\_\_

SUMMARY OF ACCOUNT

	<u>PAGES</u>	
<u>PRINCIPAL</u>		
Receipts	3	\$ 10,649,000.00
Net Gain on Sales or Disposition	4	<u>138,618.87</u>
		\$ 10,787,618.87
Less Disbursements:		
Administration - Misc. Exp.	5	\$ 267,313.00
Transfers to Income	5	<u>2,127,000.00</u>
Balance before Distributions		<u>-2,394,313.00</u>
Principal Balance on Hand	6	\$ 8,393,305.87
For Information:		
Investments Made	7	
Changes in Holdings	8-9	
<u>INCOME</u>		
Receipts	10-16	\$ 2,717,875.03
Less Disbursements	17	<u>-120,059.00</u>
Balance before Distributions		\$ 2,597,816.03
Distributions to Beneficiaries	18-19	<u>-2,597,118.60</u>
Income Balance on Hand	20	\$ 697.43
COMBINED BALANCE ON HAND		<u>\$ 8,394,003.30</u> =====
Unitrust Statement(s)	21-28	
Verification	29	

PRINCIPAL RECEIPTS

Received from John Doe and Jane Doe, Settlor, for the uses and purposes as set forth in their Deed of Trust dated January 1, 2001, consisting of:

Bonds

\$500,000 AT&T Corp., 4.25% due 07/01/2001	\$ 490,000.00
\$500,000 U.S. Treasury Bond, 3% due 10/01/2003	489,000.00

Common Stocks

25,000 Shs. Exxon Mobil Corp.	2,125,000.00
22,000 Shs. General Electric Co.	1,320,000.00
34,000 Shs. General Motors Corp.	2,550,000.00
15,000 Shs. Int'l Business Machines Corp.	1,875,000.00
20,000 Shs. Microsoft Corp	1,400,000.00
	<hr/> \$ 10,249,000.00
Cash	400,000.00

TOTAL PRINCIPAL RECEIPTS	<hr/> \$ 10,649,000.00 =====
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PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS

		<u>GAIN</u>	<u>LOSS</u>
07/01/01	\$500,000 AT&T Corp., 4.25% due 07/01/2001		
	Net Proceeds 500,000.00		
	Acquisition Value <u>490,000.00</u>	\$ 10,000.00	
01/04/02	34,000 Shs. General Motors Corp.		
	Net Proceeds 2,255,981.00		
	Acquisition Value <u>2,550,000.00</u>		\$ 294,019.00
07/01/02	5,000 Shs. Exxon Mobil Corp.		
	Net Proceeds 491,234.00		
	Acquisition Value <u>425,000.00</u>	66,234.00	
12/22/02	10,000 Shs. General Electric Co.		
	Net Proceeds 895,786.00		
	Acquisition Value <u>600,000.00</u>	295,786.00	
10/02/03	\$500,000 U.S. Treasury Bond, 3% due 10/01/2003		
	Net Proceeds 500,000.00		
	Acquisition Value <u>489,000.00</u>	11,000.00	
03/15/04	4,000 Shs. Vanguard S&P 500 Index Fund		
	Net Proceeds 466,155.00		
	Acquisition Value <u>421,064.84</u>	45,090.16	
11/15/04	10,000 Shs. Vanguard Long Term Bond Fund		
	Net Proceeds 149,885.00		
	Acquisition Value <u>150,357.29</u>		472.29
12/15/05	500 Shs. Int'l Business Machines Corp.		
	Net Proceeds 67,500.00		
	Acquisition Value <u>62,500.00</u>	5,000.00	
		-----	-----
TOTALS		\$ 433,110.16	\$ 294,491.29
		=====	=====
NET GAIN TRANSFERRED TO SUMMARY			\$ 138,618.87
			=====

DISBURSEMENTS OF PRINCIPAL

ADMINISTRATION - MISC. EXPENSES

Upstanding Trust Company  
Trustee's Fees

03/30/01	\$	13,088.00		
06/30/01		13,125.00		
09/30/01		12,297.00		
12/30/01		13,045.00		
03/30/02		13,129.00		
06/30/02		13,155.00		
09/30/02		13,269.00		
12/30/02		13,400.00		
03/30/03		13,515.00		
06/30/03		13,532.00		
09/30/03		13,615.00		
12/30/03		13,718.00		
03/30/04		14,543.00		
06/30/04		14,618.00		
09/30/04		14,624.00		
12/30/04		14,655.00		
03/30/05		12,458.00		
06/30/05		12,516.00		
09/30/05		12,499.00		
12/30/05		<u>12,512.00</u>	\$	<u>267,313.00</u>
			\$	267,313.00

TRANSFERS FROM PRINCIPAL TO INCOME TO  
SATISFY UNITRUST PAYOUTS

12/30/01		471,000.00		
12/30/02		448,000.00		
12/30/03		424,000.00		
12/30/04		400,000.00		
12/30/05		<u>384,000.00</u>		<u>2,127,000.00</u>

TOTAL DISBURSEMENTS OF PRINCIPAL \$ 2,394,313.00  
=====



PRINCIPAL BALANCE ON HAND

	<u>VALUE AT 12/31/2005</u>	<u>FIDUCIARY ACQUISITION VALUE</u>
<u>Bonds</u>		
\$500,000 U.S. Treasury Bond, 3.5% due 01/01/2009	\$ 498,656.00	\$ 498,765.00
<u>Common Stocks</u>		
20,000 Shs. Exxon Mobil Corp.	1,936,589.00	1,700,000.00
12,000 Shs. General Electric Co.	998,787.00	720,000.00
14,500 Shs. Int'l Business Machines Corp.	1,965,632.00	1,812,500.00
20,000 Shs. Microsoft Corp	1,932,652.00	1,400,000.00
50,000 Shs. Xerox Corporation	791,564.00	775,345.00
<u>Mutual Funds</u>		
56,500 Shs. Vanguard Long Term Bond Fund	850,522.00	849,518.71
5,500 Shs. Vanguard S&P 500 Index Fund	616,654.00	578,964.16
	<u>\$ 9,591,056.00</u>	<u>\$ 8,335,092.87</u>
Upstanding Trust Company Money Market	58,213.00	58,213.00
	<u>58,213.00</u>	<u>58,213.00</u>
 TOTAL PRINCIPAL BALANCE ON HAND	 <u>\$ 9,649,269.00</u>	 <u>\$ 8,393,305.87</u>

PRINCIPAL INVESTMENTS MADE

01/06/02	66,500 Shs. Vanguard Long Term Bond Fund	\$ 999,876.00
01/06/02	9,500 Shs. Vanguard S&P 500 Index Fund	1,000,029.00
12/27/02	50,000 Shs. Xerox Corporation	775,345.00
12/29/02	\$500,000 U.S. Treasury Bond, 3.5% due 01/01/2009	<u>498,765.00</u>
TOTAL PRINCIPAL INVESTMENTS MADE		\$ 3,274,015.00 =====

CHANGES IN PRINCIPAL HOLDINGS

		<u>Account</u> <u>Value</u>
<u>Exxon Mobil Corp.</u>		
	25,000 Shs. Received from Settlers	\$ 2,125,000.00
07/01/02	<u>5,000 Shs.</u> Sold	<u>-425,000.00</u>
	20,000 Shs.	\$ 1,700,000.00
=====		
<u>General Electric Co.</u>		
	22,000 Shs. Received from Settlers	\$ 1,320,000.00
12/22/02	<u>10,000 Shs.</u> Sold	<u>-600,000.00</u>
	12,000 Shs.	\$ 720,000.00
=====		
<u>Int'l Business Machines Corp.</u>		
	15,000 Shs. Received from Settlers	\$ 1,875,000.00
12/15/05	<u>500 Shs.</u> Sold	<u>-62,500.00</u>
	14,500 Shs.	\$ 1,812,500.00
=====		
<u>Vanguard Long Term Bond Fund</u>		
01/06/02	66,500 Shs. Invested	\$ 999,876.00
11/15/04	<u>10,000 Shs.</u> Sold	<u>-150,357.29</u>
	56,500 Shs.	\$ 849,518.71
=====		

CHANGES IN PRINCIPAL HOLDINGS (cont'd)

		<u>Account</u> <u>Value</u>
	<u>Vanquard S&amp;P 500 Index Fund</u>	
01/06/02	9,500 Shs. Invested	\$ 1,000,029.00
03/15/04	<u>4,000 Shs. Sold</u>	<u>-421,064.84</u>
	5,500 Shs.	\$ 578,964.16
	=====	=====

RECEIPTS OF INCOME

AT&T Corp., 4.25% due 07/01/2001

01/04/01 Interest \$500,000	\$	10,625.00	
07/04/01 Interest \$500,000		<u>10,625.00</u>	\$ 21,250.00

Exxon Mobil Corp.

02/14/01 Dividend 25,000 Shs.	\$	500.00	
05/14/01 Dividend 25,000 Shs.		500.00	
08/14/01 Dividend 25,000 Shs.		500.00	
11/14/01 Dividend 25,000 Shs.		500.00	
02/14/02 Dividend 25,000 Shs.		500.00	
05/14/02 Dividend 25,000 Shs.		500.00	
08/14/02 Dividend 20,000 Shs.		400.00	
11/14/02 Dividend 20,000 Shs.		400.00	
02/14/03 Dividend 20,000 Shs.		400.00	
05/14/03 Dividend 20,000 Shs.		400.00	
08/14/03 Dividend 20,000 Shs.		400.00	
11/14/03 Dividend 20,000 Shs.		400.00	
02/14/04 Dividend 20,000 Shs.		400.00	
05/14/04 Dividend 20,000 Shs.		420.00	
08/14/04 Dividend 20,000 Shs.		420.00	
11/14/04 Dividend 20,000 Shs.		420.00	
02/14/05 Dividend 20,000 Shs.		420.00	
05/14/05 Dividend 20,000 Shs.		420.00	
08/14/05 Dividend 20,000 Shs.		420.00	
11/14/05 Dividend 20,000 Shs.		<u>420.00</u>	8,740.00

General Electric Co.

01/17/01 Dividend 22,000 Shs.	\$	2,860.00	
04/17/01 Dividend 22,000 Shs.		2,860.00	
07/17/01 Dividend 22,000 Shs.		2,860.00	
10/17/01 Dividend 22,000 Shs.		2,860.00	
01/17/02 Dividend 22,000 Shs.		2,860.00	
04/17/02 Dividend 22,000 Shs.		2,860.00	
07/17/02 Dividend 22,000 Shs.		2,860.00	
10/17/02 Dividend 22,000 Shs.		2,860.00	
01/17/03 Dividend 12,000 Shs.		1,560.00	
04/17/03 Dividend 12,000 Shs.		1,560.00	
07/17/03 Dividend 12,000 Shs.		1,560.00	
10/17/03 Dividend 12,000 Shs.		1,560.00	
01/17/04 Dividend 12,000 Shs.		1,560.00	
04/17/04 Dividend 12,000 Shs.		1,560.00	
07/17/04 Dividend 12,000 Shs.		1,560.00	
10/17/04 Dividend 12,000 Shs.		1,560.00	

FORWARD	\$	<u>35,360.00</u>	\$ 29,990.00
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RECEIPTS OF INCOME (cont'd)

FORWARD	\$	35,360.00	\$	29,990.00
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General Electric Co.  
(cont'd)

01/17/05 Dividend 12,000 Shs.		1,560.00		
04/17/05 Dividend 12,000 Shs.		1,560.00		
07/17/05 Dividend 12,000 Shs.		1,560.00		
10/17/05 Dividend 12,000 Shs.		<u>1,560.00</u>		41,600.00

General Motors Corp.

01/06/01 Dividend 34,000 Shs.	\$	1,700.00		
04/06/01 Dividend 34,000 Shs.		1,700.00		
07/06/01 Dividend 34,000 Shs.		1,700.00		
10/06/01 Dividend 34,000 Shs.		<u>1,700.00</u>		6,800.00

Int'l Business Machines Corp.

03/04/01 Dividend 15,000 Shs.	\$	1,950.00		
06/04/01 Dividend 15,000 Shs.		1,950.00		
09/04/01 Dividend 15,000 Shs.		1,950.00		
12/04/01 Dividend 15,000 Shs.		1,950.00		
03/04/02 Dividend 15,000 Shs.		1,950.00		
06/04/02 Dividend 15,000 Shs.		1,950.00		
09/04/02 Dividend 15,000 Shs.		1,950.00		
12/04/02 Dividend 15,000 Shs.		1,950.00		
03/04/03 Dividend 15,000 Shs.		1,950.00		
06/04/03 Dividend 15,000 Shs.		1,950.00		
09/04/03 Dividend 15,000 Shs.		1,950.00		
12/04/03 Dividend 15,000 Shs.		1,950.00		
03/04/04 Dividend 15,000 Shs.		1,950.00		
06/04/04 Dividend 15,000 Shs.		1,950.00		
09/04/04 Dividend 15,000 Shs.		1,950.00		
12/04/04 Dividend 15,000 Shs.		1,950.00		
03/04/05 Dividend 15,000 Shs.		1,950.00		
06/04/05 Dividend 15,000 Shs.		1,950.00		
09/04/05 Dividend 15,000 Shs.		1,950.00		
12/04/05 Dividend 15,000 Shs.		<u>1,950.00</u>		39,000.00

Microsoft Corp

02/08/01 Dividend 20,000 Shs.	\$	2,600.00		
05/08/01 Dividend 20,000 Shs.		2,600.00		
08/08/01 Dividend 20,000 Shs.		2,600.00		
11/08/01 Dividend 20,000 Shs.		2,600.00		
FORWARD	\$	<u>10,400.00</u>	\$	<u>117,390.00</u>

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 10,400.00 \$ 117,390.00

Microsoft Corp  
(cont'd)

02/08/02 Dividend 20,000 Shs.	2,600.00	
05/08/02 Dividend 20,000 Shs.	2,600.00	
08/08/02 Dividend 20,000 Shs.	2,600.00	
11/08/02 Dividend 20,000 Shs.	2,600.00	
02/08/03 Dividend 20,000 Shs.	2,600.00	
05/08/03 Dividend 20,000 Shs.	2,600.00	
08/08/03 Dividend 20,000 Shs.	2,600.00	
11/08/03 Dividend 20,000 Shs.	2,600.00	
02/08/04 Dividend 20,000 Shs.	2,600.00	
05/08/04 Dividend 20,000 Shs.	2,600.00	
08/08/04 Dividend 20,000 Shs.	2,600.00	
11/08/04 Dividend 20,000 Shs.	2,600.00	
02/08/05 Dividend 20,000 Shs.	2,600.00	
05/08/05 Dividend 20,000 Shs.	2,600.00	
08/08/05 Dividend 20,000 Shs.	2,600.00	
11/08/05 Dividend 20,000 Shs.	<u>2,600.00</u>	52,000.00

U.S. Treasury Bond, 3% due 10/01/2003

04/10/01 Interest \$500,000	\$ 7,500.00	
10/10/01 Interest \$500,000	7,500.00	
04/10/02 Interest \$500,000	7,500.00	
10/10/02 Interest \$500,000	7,500.00	
04/10/03 Interest \$500,000	7,500.00	
10/01/03 Interest \$500,000	<u>7,500.00</u>	45,000.00

U.S. Treasury Bond, 3.5% due 01/01/2009

01/06/03 Interest \$500,000	\$ 8,750.00	
07/06/03 Interest \$500,000	8,750.00	
01/06/04 Interest \$500,000	8,750.00	
07/06/04 Interest \$500,000	8,750.00	
01/06/05 Interest \$500,000	8,750.00	
07/06/05 Interest \$500,000	<u>8,750.00</u>	52,500.00

Upstanding Trust Company Money Market

02/01/01 Interest	\$ 1,375.12	
03/01/01 Interest	1,122.22	
04/01/01 Interest	1,253.22	
05/01/01 Interest	998.32	

FORWARD \$ 4,748.88 \$ 266,890.00

RECEIPTS OF INCOME (cont'd)

FORWARD	\$	4,748.88	\$	266,890.00
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Upstanding Trust Company Money Market  
(cont'd)

06/01/01 Interest	955.67
07/01/01 Interest	996.22
08/01/01 Interest	922.87
09/01/01 Interest	498.80
10/01/01 Interest	785.32
11/01/01 Interest	811.32
12/01/01 Interest	800.20
01/01/02 Interest	1,795.60
02/01/02 Interest	1,567.22
03/01/02 Interest	1,223.00
04/01/02 Interest	1,119.00
05/01/02 Interest	1,223.00
06/01/02 Interest	1,001.75
07/01/02 Interest	1,301.75
08/01/02 Interest	901.75
09/01/02 Interest	1,002.34
10/01/02 Interest	1,212.34
11/01/02 Interest	1,022.34
12/01/02 Interest	955.66
01/01/03 Interest	1,101.00
02/01/03 Interest	1,122.00
03/01/03 Interest	1,121.00
04/01/03 Interest	1,133.00
05/01/03 Interest	1,119.00
06/01/03 Interest	1,122.00
07/01/03 Interest	1,211.00
08/01/03 Interest	1,201.00
09/01/03 Interest	1,233.00
10/01/03 Interest	1,241.00
11/01/03 Interest	1,222.00
12/01/03 Interest	1,234.00
01/01/04 Interest	1,112.00
02/01/04 Interest	1,122.00
03/01/04 Interest	1,111.00
04/01/04 Interest	950.00
05/01/04 Interest	1,003.00
06/01/04 Interest	996.00
07/01/04 Interest	1,099.00
08/01/04 Interest	1,101.00
09/01/04 Interest	993.00
10/01/04 Interest	897.00
FORWARD	\$ 49,289.03
	\$ 266,890.00



RECEIPTS OF INCOME (cont'd)

FORWARD \$ 49,289.03 \$ 266,890.00

Upstanding Trust Company Money Market  
(cont'd)

11/01/04 Interest	1,022.00	
12/01/04 Interest	998.00	
01/01/05 Interest	904.00	
02/01/05 Interest	997.00	
03/01/05 Interest	1,022.00	
04/01/05 Interest	1,012.00	
05/01/05 Interest	957.00	
06/01/05 Interest	1,040.00	
07/01/05 Interest	1,021.00	
08/01/05 Interest	1,012.00	
09/01/05 Interest	1,066.00	
10/01/05 Interest	921.00	
11/01/05 Interest	991.00	
12/01/05 Interest	<u>1,010.00</u>	63,262.03

Vanguard Long Term Bond Fund

02/04/02 Dividend 66,500 Shs.	\$ 3,755.00	
03/04/02 Dividend 66,500 Shs.	3,821.00	
04/04/02 Dividend 66,500 Shs.	3,966.00	
05/04/02 Dividend 66,500 Shs.	3,884.00	
06/04/02 Dividend 66,500 Shs.	3,892.00	
07/04/02 Dividend 66,500 Shs.	3,921.00	
08/04/02 Dividend 66,500 Shs.	3,866.00	
09/04/02 Dividend 66,500 Shs.	3,904.00	
10/04/02 Dividend 66,500 Shs.	3,916.00	
11/04/02 Dividend 66,500 Shs.	3,924.00	
12/04/02 Dividend 66,500 Shs.	3,911.00	
01/04/03 Dividend 66,500 Shs.	3,922.00	
02/04/03 Dividend 66,500 Shs.	3,916.00	
03/04/03 Dividend 66,500 Shs.	3,945.00	
04/04/03 Dividend 66,500 Shs.	3,941.00	
05/04/03 Dividend 66,500 Shs.	3,933.00	
06/04/03 Dividend 66,500 Shs.	3,922.00	
07/04/03 Dividend 66,500 Shs.	3,922.00	
08/04/03 Dividend 66,500 Shs.	3,966.00	
09/04/03 Dividend 66,500 Shs.	3,961.00	
10/04/03 Dividend 66,500 Shs.	3,955.00	
11/04/03 Dividend 66,500 Shs.	3,960.00	
12/04/03 Dividend 66,500 Shs.	3,962.00	
01/04/04 Dividend 66,500 Shs.	3,855.00	
FORWARD	<u>\$ 93,920.00</u>	<u>\$ 330,152.03</u>

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 93,920.00 \$ 330,152.03

Vanquard Long Term Bond Fund  
(cont'd)

02/04/04 Dividend 66,500 Shs.	3,801.00	
03/04/04 Dividend 66,500 Shs.	3,812.00	
04/04/04 Dividend 66,500 Shs.	3,790.00	
05/04/04 Dividend 66,500 Shs.	3,780.00	
06/04/04 Dividend 66,500 Shs.	3,781.00	
07/04/04 Dividend 66,500 Shs.	3,766.00	
08/04/04 Dividend 66,500 Shs.	3,758.00	
09/04/04 Dividend 66,500 Shs.	3,741.00	
10/04/04 Dividend 66,500 Shs.	3,722.00	
11/04/04 Dividend 66,500 Shs.	3,716.00	
12/04/04 Dividend 56,500 Shs.	3,157.00	
01/04/05 Dividend 56,500 Shs.	3,044.00	
02/04/05 Dividend 56,500 Shs.	3,019.00	
03/04/05 Dividend 56,500 Shs.	3,044.00	
04/04/05 Dividend 56,500 Shs.	3,115.00	
05/04/05 Dividend 56,500 Shs.	3,111.00	
06/04/05 Dividend 56,500 Shs.	3,099.00	
07/04/05 Dividend 56,500 Shs.	3,111.00	
08/04/05 Dividend 56,500 Shs.	3,116.00	
09/04/05 Dividend 56,500 Shs.	3,115.00	
10/04/05 Dividend 56,500 Shs.	3,122.00	
11/04/05 Dividend 56,500 Shs.	3,132.00	
12/04/05 Dividend 56,500 Shs.	<u>3,121.00</u>	171,893.00

Vanquard S&P 500 Index Fund

04/05/02 Dividend 9,500 Shs.	\$ 3,756.00	
07/05/02 Dividend 9,500 Shs.	3,922.00	
10/05/02 Dividend 9,500 Shs.	4,015.00	
01/05/03 Dividend 9,500 Shs.	4,111.00	
04/05/03 Dividend 9,500 Shs.	4,221.00	
07/05/03 Dividend 9,500 Shs.	4,234.00	
10/05/03 Dividend 9,500 Shs.	4,311.00	
01/05/04 Dividend 9,500 Shs.	4,223.00	
04/05/04 Dividend 5,500 Shs.	4,111.00	
07/05/04 Dividend 5,500 Shs.	4,005.00	
10/05/04 Dividend 5,500 Shs.	4,055.00	
01/05/05 Dividend 5,500 Shs.	4,120.00	
04/05/05 Dividend 5,500 Shs.	4,234.00	
07/05/05 Dividend 5,500 Shs.	4,001.00	
10/05/05 Dividend 5,500 Shs.	<u>4,011.00</u>	61,330.00

FORWARD \$ 563,375.03

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 563,375.03

Xerox Corporation

04/05/03 Dividend 50,000 Shs.	\$	2,500.00	
07/05/03 Dividend 50,000 Shs.		2,500.00	
10/05/03 Dividend 50,000 Shs.		2,500.00	
01/05/04 Dividend 50,000 Shs.		2,500.00	
04/05/04 Dividend 50,000 Shs.		2,500.00	
07/05/04 Dividend 50,000 Shs.		2,500.00	
10/05/04 Dividend 50,000 Shs.		2,500.00	
01/05/05 Dividend 50,000 Shs.		2,500.00	
04/05/05 Dividend 50,000 Shs.		2,500.00	
07/05/05 Dividend 50,000 Shs.		2,500.00	
10/05/05 Dividend 50,000 Shs.		<u>2,500.00</u>	27,500.00

Transfers from Principal to Income to Satisfy Unitrust Payouts

12/30/01	\$	471,000.00	
12/30/02		448,000.00	
12/30/03		424,000.00	
12/30/04		400,000.00	
12/30/05		<u>384,000.00</u>	<u>2,127,000.00</u>

TOTAL RECEIPTS OF INCOME \$ 2,717,875.03  
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DISBURSEMENTS OF INCOME

Upstanding Trust Company

Trustee's Fees

03/30/01	\$	5,609.00	
06/30/01		5,715.00	
09/30/01		5,823.00	
12/30/01		5,912.00	
03/30/02		6,010.00	
06/30/02		6,211.00	
09/30/02		6,055.00	
12/30/02		6,234.00	
03/30/03		6,311.00	
06/30/03		6,312.00	
09/30/03		6,322.00	
12/30/03		6,335.00	
03/30/04		6,431.00	
06/30/04		6,455.00	
09/30/04		6,459.00	
12/30/04		6,466.00	
03/30/05		5,340.00	
06/30/05		5,342.00	
09/30/05		5,351.00	
12/30/05		5,366.00	
		<u>5,366.00</u>	\$ <u>120,059.00</u>

TOTAL DISBURSEMENTS OF INCOME

\$ 120,059.00  
=====

DISTRIBUTIONS OF INCOME TO BENEFICIARIES

2001 Unitrust Payouts

Jane Doe			
03/30/01	\$	66,556.25	
06/30/01		66,556.25	
09/30/01		66,556.25	
12/30/01		<u>66,556.25</u>	\$ 266,225.00
John Doe			
03/30/01	\$	66,556.25	
06/30/01		66,556.25	
09/30/01		66,556.25	
12/30/01		<u>66,556.25</u>	<u>266,225.00</u> \$ 532,450.00

2002 Unitrust Payouts

Jane Doe			
03/30/02	\$	67,378.02	
06/30/02		67,378.02	
09/30/02		67,378.02	
12/30/02		<u>67,378.02</u>	\$ 269,512.08
John Doe			
03/30/02	\$	67,378.02	
06/30/02		67,378.02	
09/30/02		67,378.02	
12/30/02		<u>67,378.02</u>	<u>269,512.08</u> 539,024.16

2003 Unitrust Payouts

Jane Doe			
03/30/03	\$	68,486.86	
06/30/03		68,486.87	
09/30/03		68,486.86	
12/30/03		<u>68,486.87</u>	\$ 273,947.46
John Doe			
03/30/03	\$	68,486.87	
06/30/03		68,486.86	
09/30/03		68,486.87	
12/30/03		<u>68,486.86</u>	<u>273,947.46</u> 547,894.92

FORWARD

\$ 1,619,369.08

DISTRIBUTIONS OF INCOME TO BENEFICIARIES (cont'd)

FORWARD

\$ 1,619,369.08

2004 Unitrust Payouts

Jane Doe

03/30/04	\$	62,709.55	
06/30/04		62,709.55	
09/30/04		62,709.55	
12/30/04		<u>62,709.55</u>	\$ 250,838.20

John Doe

03/30/04	\$	62,709.55	
06/30/04		62,709.55	
09/30/04		62,709.55	
12/30/04		<u>62,709.55</u>	<u>250,838.20</u> 501,676.40

2005 Unitrust Payouts

Jane Doe

03/30/05	\$	59,509.14	
06/30/05		59,509.14	
09/30/05		59,509.14	
12/30/05		<u>59,509.14</u>	\$ 238,036.56

John Doe

03/30/05	\$	59,509.14	
06/30/05		59,509.14	
09/30/05		59,509.14	
12/30/05		<u>59,509.14</u>	<u>238,036.56</u> <u>476,073.12</u>

TOTAL DISTRIBUTIONS OF INCOME TO BENEFICIARIES

\$ 2,597,118.60

=====

INCOME BALANCE ON HAND

	<u>VALUE AT</u> <u>12/31/2005</u>	<u>FIDUCIARY</u> <u>ACQUISITION</u> <u>VALUE</u>
Upstanding Trust Company Money Market	\$ 697.43	\$ 697.43
<hr/>		
TOTAL INCOME BALANCE ON HAND	\$ 697.43	\$ 697.43
	=====	=====

UNITRUST STATEMENT

Fair Market Value as of 01/01/2001

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 AT&T 4.25% due 07/01/2001	\$ 490,000.00
\$500,000 US Treasury Bond 3% due 10/01/2003	489,000.00
<u>Common Stocks</u>	
25,000 Shs. Exxon Mobil Corp.	2,125,000.00
22,000 Shs. General Electric Co.	1,320,000.00
34,000 Shs. General Motors Corp.	2,550,000.00
15,000 Shs. Int'l Business Machines Corp.	1,875,000.00
20,000 Shs. Microsoft Corp	<u>1,400,000.00</u>
	\$ 10,249,000.00
<u>Cash</u>	
Principal Cash	400,000.00
Income Cash	<u>.00</u>
Fair Market Value	\$ 10,649,000.00
Payout Rate	5.000%
2001 Unitrust Payout	\$ 532,450.00
Number of Payments per Year	4
Installment Amount	\$ 133,112.50
Paid as Follows:	
Jane Doe	50.000% \$ 66,556.25
John Doe	50.000% \$ 66,556.25



UNITRUST STATEMENT

Fair Market Value as of 01/01/2002

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3% due 10/01/2003	\$ 488,965.00
<u>Common Stocks</u>	
25,000 Shs. Exxon Mobil Corp.	2,460,000.00
22,000 Shs. General Electric Co.	1,461,321.00
34,000 Shs. General Motors Corp.	2,316,000.00
15,000 Shs. Int'l Business Machines Corp.	2,001,020.00
20,000 Shs. Microsoft Corp	<u>1,675,032.00</u>
	\$ 10,402,338.00
<u>Cash</u>	
Principal Cash	377,445.00
Income Cash	<u>700.28</u>
Fair Market Value	\$ 10,780,483.28
Payout Rate	5.000%
2002 Unitrust Payout	\$ 539,024.16
Number of Payments per Year	4
Installment Amount	\$ 134,756.04
Paid as Follows:	
Jane Doe	50.000% \$ 67,378.02
John Doe	50.000% \$ 67,378.02

UNITRUST STATEMENT

Fair Market Value as of 01/01/2003

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3% due 10/01/2003	\$ 491,253.00
\$500,000 US Treasury Bond 3.5% due 01/01/2009	498,765.00
<u>Common Stocks</u>	
20,000 Shs. Exxon Mobil Corp.	1,853,265.00
12,000 Shs. General Electric Co.	975,895.00
15,000 Shs. Int'l Business Machines Corp.	1,991,897.00
20,000 Shs. Microsoft Corp	1,999,787.00
50,000 Shs. Xerox Corporation	797,841.00
<u>Mutual Funds</u>	
66,500 Shs. Vanguard Long Term Bond Fund	1,002,122.00
9,500 Shs. Vanguard S&P 500 Index Fund	<u>1,101,210.00</u>
	\$ 10,712,035.00
<u>Cash</u>	
Principal Cash	245,478.00
Income Cash	<u>384.87</u>
Fair Market Value	\$ 10,957,897.87
Payout Rate	5.000%
2003 Unitrust Payout	\$ 547,894.89
Number of Payments per Year	4
Installment Amount	\$ 136,973.72
FORWARD	<u>\$ 136,973.72</u>

UNITRUST STATEMENT (cont'd)

FORWARD		\$	136,973.72
Paid as Follows:			
Jane Doe	50.000%	\$	68,486.86
John Doe	50.000%	\$	68,486.86

UNITRUST STATEMENT

Fair Market Value as of 01/01/2004

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3.5% due 01/01/2009	\$ 497,888.00
<u>Common Stocks</u>	
20,000 Shs. Exxon Mobil Corp.	1,911,221.00
12,000 Shs. General Electric Co.	954,668.00
15,000 Shs. Int'l Business Machines Corp.	1,801,254.00
20,000 Shs. Microsoft Corp	1,852,325.00
50,000 Shs. Xerox Corporation	766,897.00
<u>Mutual Funds</u>	
66,500 Shs. Vanguard Long Term Bond Fund	997,898.00
9,500 Shs. Vanguard S&P 500 Index Fund	<u>988,787.00</u>
	\$ 9,770,938.00
<u>Cash</u>	
Principal Cash	267,098.00
Income Cash	<u>-4,508.05</u>
Fair Market Value	\$ 10,033,527.95
Payout Rate	5.000%
2004 Unitrust Payout	\$ 501,676.40
Number of Payments per Year	4
Installment Amount	\$ 125,419.10
	<u>125,419.10</u>
FORWARD	\$ 125,419.10

UNITRUST STATEMENT (cont'd)

FORWARD		\$	125,419.10
Paid as Follows:			
Jane Doe	50.000%	\$	62,709.55
John Doe	50.000%	\$	62,709.55

UNITRUST STATEMENT

Fair Market Value as of 01/01/2005

	<u>MARKET VALUE</u>
<u>Bonds</u>	
\$500,000 US Treasury Bond 3.5% due 01/01/2009	\$ 498,656.00
<u>Common Stocks</u>	
20,000 Shs. Exxon Mobil Corp.	1,899,562.00
12,000 Shs. General Electric Co.	932,221.00
15,000 Shs. Int'l Business Machines Corp.	1,755,696.00
20,000 Shs. Microsoft Corp	1,856,665.00
50,000 Shs. Xerox Corporation	766,545.00
<u>Mutual Funds</u>	
56,500 Shs. Vanguard Long Term Bond Fund	847,838.00
5,500 Shs. Vanguard S&P 500 Index Fund	<u>544,500.00</u>
	\$ 9,101,683.00
<u>Cash</u>	
Principal Cash	424,698.00
Income Cash	<u>-4,918.45</u>
Fair Market Value	\$ 9,521,462.55
Payout Rate	5.000%
2005 Unitrust Payout	\$ 476,073.13
Number of Payments per Year	4
Installment Amount	\$ 119,018.28
	<u>119,018.28</u>
FORWARD	\$ 119,018.28

UNITRUST STATEMENT (cont'd)

FORWARD		\$	119,018.28
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Paid as Follows:

Jane Doe	50.000%	\$	59,509.14
John Doe	50.000%	\$	59,509.14

UPSTANDING TRUST COMPANY

By \_\_\_\_\_  
Walter Trust, Vice President  
Trustee under Deed dated January 1, 2001  
of John Doe and Jane Doe, Settlers

VERIFICATION

WALTER TRUST, Vice President of Upstanding Trust Company, Trustee under Deed dated January 1, 2001 of JOHN DOE and JANE DOE, Settlers, hereby declares under oath that said Trustee has fully and faithfully discharged the duties of its office; that the foregoing First Account is true and correct and fully discloses all significant transactions occurring during the accounting period; that all known claims against the trust have been paid in full; that, to his knowledge, there are no claims now outstanding against the Trust; and that no taxes are presently due from the Trust on account of its status as a charitable remainder unitrust.

This statement is made subject to penalties of 18 Pa. C.S.A. Section 4904 relating to unsworn falsification to authorities.

\_\_\_\_\_  
Walter Trust

Dated: \_\_\_\_\_





