

SUMMARY STATEMENT

(Period covered: 07/01/2000 through 06/30/2001)

AS TO PRINCIPAL

CHARGES:

Amount shown by Schedule A (Principal Received).....	\$	945,861.17	
Amount shown by Schedule A-1 (Realized increases on principal)...		37,054.10	
Amount shown by Schedule G (Unrealized increases on principal).....		<u>38,931.50</u>	
TOTAL PRINCIPAL CHARGES.....	\$	1,021,846.77	=====

CREDITS:

Amount shown by Schedule B (Realized decreases on principal)....	\$	1,414.46	
Amount shown by Schedule C (Funeral & Administration Expense)...		38,170.00	
Amount shown by Schedule D (Creditors' Claims).....		245.00	
Amount shown by Schedule E (Distributions of principal).....		156,250.00	
Amount shown by Schedule G (Unrealized decreases on principal).....		<u>39,389.53</u>	
TOTAL PRINCIPAL CREDITS.....	\$	235,468.99	
Principal Remaining on hand shown by Schedule G.....		<u>786,377.78</u>	
	\$	1,021,846.77	=====

SUMMARY STATEMENT (cont'd)

(Period covered: 07/01/00 through 06/30/01)

AS TO INCOME

CHARGES:

Amount shown by Schedule A-2 (Income Collected).....	\$	19,290.47
Amount shown by Schedule A-3 (Realized increases on income).....		0.00
Amount shown by Schedule G-1 (Unrealized increases on income).....		<u>0.00</u>
TOTAL INCOME CHARGES.....	\$	19,290.47 =====

CREDITS:

Amount shown by Schedule B-1 (Realized decreases on income).....	\$	0.00
Amount shown by Schedule C-2 (Administration expenses chargeable to income).....		0.00
Amount shown by Schedule E-1 (Distributions of income).....		15,000.00
Amount shown by Schedule G-1 (Unrealized decreases on income).....		<u>0.00</u>
TOTAL INCOME CREDITS.....	\$	15,000.00
Balance of undistributed income remaining on hand as shown by Schedule G-1.....		<u>4,290.47</u>
	\$	19,290.47 =====

SUMMARY STATEMENT (cont'd)

(Period covered: 07/01/00 through 06/30/01)

COMBINED ACCOUNTS

Principal remaining on hand.....	\$	786,377.78
Income remaining on hand.....		<u>4,290.47</u>
Total on hand.....	\$	<u>790,668.25</u>

SCHEDULE A
PRINCIPAL RECEIVED

Real Estate

Premis. re 70 James Street
Springfield, PA \$ 250,000.00

Bonds

\$50,000 Abington Heights School District PA, 6% due 9/15/99	\$ 53,029.25	
\$10,000 Connecticut State Health & EDL FACS Auth. Rev., 6% due 07/01/2002 Lawrence & Mem Hosp. Ser. C Interest accrued to 07/01/2000	10,000.00 10.00	
\$30,000 E.I. DuPont de Nemours & Co. 9.15% due 04/15/2000 Interest accrued to 07/01/2000	29,212.50 572.25	
\$30,000 Eastman Kodak Co., 9.2% due 01/15/1995 Interest accrued to 07/01/2000	29,400.00 1,273.22	
\$25,000 Federal Home Loan Mortgage Corp. 8.8% due 10/27/1999 Interest accrued to 07/01/2000	25,000.00 391.04	
\$25,000 Federal National Mortgage Assn. Res., 8.65% due 02/10/1998 Interest accrued to 07/01/2000	25,312.50 847.41	
\$25,000 Federal National Mortgage Assn. QEB, 8.5% due 06/10/1996 Interest accrued to 07/01/2000	25,171.88 938.10	
\$30,000 Merrill Lynch & Co. Inc., 8.6% due 07/08/1995 Interest accrued to 07/01/2000	30,000.00 1,240.41	
\$25,000 Puerto Rico Pub. Bldgs. Auth Gtd. Pub. Ed & Health FACS, 5.35% due 07/01/1997 Ref Ser K Interest accrued to 07/01/2000	25,312.50 668.75	
\$25,000 Rockwell Int'l Corp., 8.875% due 09/15/1999 Interest accrued to 07/01/2000	25,151.25 <u>652.96</u>	284,184.02

Common Stocks

592 Shs. Bell Atlantic Corp.	\$ 19,129.00
666 Shs. BellSouth Corp.	24,364.50
475 Shs. Galen Health Care Inc.	6,876.34
200 Shs. General Mills	4,921.50
475 Shs. Humana, Inc.	4,091.41

FORWARD

\$ 59,382.75 \$ 534,184.02

SCHEDULE A (cont'd)
PRINCIPAL RECEIVED (cont'd)

FORWARD	\$	59,382.75	\$	534,184.02
 <u>Common Stocks (cont'd)</u>				
296 Shs. NYNEX Corp.		18,537.00		
500 Shs. Philip Morris Companies Inc. Dividend record date 06/25/2000 payable 07/09/2000		10,906.25 325.00		
200 Shs. Rite-Aid Corp. Dividend record date 06/30/2000 payable 07/26/2000		4,082.00 75.00		
50 Shs. Ryder Sys Inc.		1,483.00		
200 Shs. Student Loan Mktg. Assn. Comm New Vtg		9,187.00		
175 Shs. Telefonos de Mexico SA Dividend payable 07/01/2000		7,383.25 168.42		
100 Shs. Walmart Stores Inc.		10,000.00		
150 Shs. Warner Lambert Co.		<u>9,726.75</u>		131,256.42
 <u>Personal Effects</u>				
Personal Property				10,250.00
 <u>Mutual Funds</u>				
5,496.53 Shs. Federal Arms Fund #96				54,899.72
 <u>Certificates of Deposit</u>				
\$100,000 Sunshine Bank, Certificate of Deposit #71163 Interest accrued to 07/01/2000	\$	100,000.00 892.47		
\$100,000 Sunshine Bank, Certificate of Deposit #61267 Interest accrued to 07/01/2000		100,000.00 <u>97.63</u>		200,990.10
 <u>Cash</u>				
Proceeds Sunshine Bank Savings Account #987-654-321	\$	8,961.34		
Proceeds Sunshine Bank Money Market Checking Account #123-456-789 Interest accrued to 07/01/2000		8,492.63 <u>27.19</u>		17,481.16
FORWARD			\$	<u>949,061.42</u>

SCHEDULE A (cont'd)
PRINCIPAL RECEIVED (cont'd)

FORWARD \$ 949,061.42

ADJUSTMENTS TO INVENTORY

07/01/00 To correct Inventory holdings

RECEIVED AS:

150 Shs. Warner Lambert Co. \$ 9,726.75

SHOULD BE:

100 Shs. Warner Lambert Co. 6,484.50 \$ -3,242.25 -3,242.25

SUBSEQUENT RECEIPTS

05/15/01 Refund 2000 Federal Period of Life
Income Tax for decedent \$ 42.00 42.00

TOTAL PRINCIPAL RECEIVED \$ 945,861.17
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SCHEDULE A-1
REALIZED INCREASES DUE TO SALES OR MATURITIES

<u>Increases on Sales, Redemptions, etc.</u>	<u>Gain</u>
08/06/00 475 Shs. Galen Health Care Inc. Net Proceeds 9,704.25 Inventory Value <u>6,876.34</u>	\$ 2,827.91
09/21/00 \$25,000 Federal Home Loan Mortgage Corp. 8.8% due 10/27/1999 Net Proceeds 26,328.13 Inventory Value <u>25,000.00</u>	1,328.13
01/26/01 100 Shs. General Mills Net Proceeds 4,561.75 Inventory Value <u>2,460.75</u>	2,101.00
01/26/01 592 Shs. NYNEX Corp. Net Proceeds 22,885.95 Inventory Value <u>18,537.00</u>	4,348.95
01/26/01 375 Shs. Philip Morris Companies Inc. Net Proceeds 21,381.78 Inventory Value <u>8,179.69</u>	13,202.09
02/07/01 475 Shs. Humana, Inc. Net Proceeds 9,466.43 Inventory Value <u>4,091.41</u>	<u>5,375.02</u>
TOTALS	
Net Proceeds 94,328.29	
Inventory Value <u>65,145.19</u>	\$ 29,183.10 =====

<u>Increases on Revaluation of Assets</u>	<u>Increase</u>
02/01/01 592 Shs. Bell Atlantic Corp. Market Value 27,000.00 Inventory Value <u>19,129.00</u>	\$ 7,871.00
TOTALS	
Market Value 27,000.00	
Inventory Value <u>19,129.00</u>	\$ 7,871.00 =====
TOTAL SCHEDULE A-1	\$ 37,054.10

SCHEDULE B
REALIZED DECREASES DUE TO SALES OR MATURITIES

<u>Decreases on Sales, Redemptions, etc.</u>	<u>Loss</u>
08/19/00 1,203.611 Units Federal Arms Fund #96	
Inventory Value 12,021.75	
Net Proceeds <u>12,000.00</u>	\$ 21.75
08/26/00 1,003.009 Units Federal Arms Fund #96	
Inventory Value 10,018.12	
Net Proceeds <u>10,000.00</u>	18.12
09/15/00 Personal Property	
Inventory Value 4,000.00	
Net Proceeds <u>4,000.00</u>	.00
10/01/00 Federal Arms Fund #96, Return of Capital	
Inventory Value 150.00	
Net Proceeds <u>150.00</u>	.00
10/01/00 \$100,000 Sunshine Bank, Certificate of Deposit #71163	
Inventory Value 100,000.00	
Net Proceeds <u>100,000.00</u>	.00
10/01/00 \$100,000 Sunshine Bank, Certificate of Deposit #61267	
Inventory Value 100,000.00	
Net Proceeds <u>100,000.00</u>	.00
11/12/00 3,289.91 Units Federal Arms Fund #96	
Inventory Value 32,709.85	
Net Proceeds <u>32,701.73</u>	8.12
12/29/00 0.75 Shs. Aviall Inc. New	
Inventory Value 12.57	
Net Proceeds <u>10.60</u>	<u>1.97</u>
TOTALS	
Net Proceeds 258,862.33	
Inventory Value <u>258,912.29</u>	\$ 49.96 =====
<u>Decreases on Revaluation of Assets</u>	
02/01/01 666 Shs. BellSouth Corp.	
Inventory Value 24,364.50	
Market Value <u>23,000.00</u>	\$ <u>1,364.50</u>
TOTALS	
Market Value 23,000.00	
Inventory Value <u>24,364.50</u>	\$ 1,364.50 =====
TOTAL SCHEDULE B	\$ 1,414.46

SCHEDULE C
FUNERAL & ADMINISTRATION EXPENSES

FUNERAL EXPENSES

07/10/00	Barlow's Funeral Home - Funeral Expenses		\$	6,500.00		
07/10/00	Michael's Catering - Funeral Luncheon	\$	600.00			
	Luncheon Floral Arrangements		200.00			
	Chair and Linen Rental		<u>110.00</u>		<u>910.00</u>	\$ 7,410.00

FIDUCIARY FEES

06/30/01	Michael R. Jones - Compensation as Executor, payment on account					10,000.00
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LEGAL FEES

03/01/01	Jones & Jones, Esqs. - Counsel Fee, payment on account		\$	5,000.00		
06/30/01	Jones & Jones, Esq. - Counsel Fee	\$	11,000.00			
	Less payment on account		<u>-5,000.00</u>		<u>6,000.00</u>	11,000.00

FEDERAL STATE & LOCAL TAXES

Federal Fiduciary Income Tax

09/09/00	3rd Qtr. Estimated	\$	402.00			
01/05/01	4th Qtr. Estimated		742.00			
04/11/01	Refund 2000		-26.00			
04/14/01	1st Qtr. Estimated		3,260.00			
06/10/01	2nd Qtr. Estimated		<u>3,260.00</u>	\$	7,638.00	

New York Fiduciary Income Tax

01/05/01	4th Qtr. Estimated	\$	215.00			
02/25/01	2000		2.00			
04/14/01	1st Qtr. Estimated		525.00			
06/10/01	2nd Qtr. Estimated		<u>525.00</u>		<u>1,267.00</u>	8,905.00

FORWARD

37,315.00

SCHEDULE C (cont'd)
FUNERAL & ADMINISTRATION EXPENSES (cont'd)

FORWARD	37,315.00
<u>ADMINISTRATION - MISC. EXPENSES</u>	
10/29/00 West Chester County Clerk of the Orphans' Court - Probate Fee	30.00
11/01/00 Stewart Appraisals - Fee for Appraisal of Personal Property	450.00
01/05/01 Jones & Jones, Esqs. - Reimbursement of Costs	25.00
06/30/01 Sunshine Bank - 2000 Tax Preparation Fee	350.00
	<u>855.00</u>
TOTAL FUNERAL & ADMINISTRATION EXPENSES	38,170.00 =====

SCHEDULE C-1
UNPAID ADMINISTRATION EXPENSES

None

SCHEDULE D
CREDITORS' CLAIMS

DEBTS OF DECEDENT

07/10/00 John Hones, D.M.D. - Dental Services	\$ 45.00	
07/10/00 General Hospital - Medical Services	<u>200.00</u>	<u>\$ 245.00</u>
TOTAL CREDITORS' CLAIMS		245.00 =====

SCHEDULE E
DISTRIBUTIONS OF PRINCIPAL

TRUST FOR CHARLENE SMITH
(Specific Bequest under Article II. A.
of the Will)

02/01/01	592 Shs. Bell Atlantic Corp.	\$	27,000.00	
02/01/01	666 Shs. BellSouth Corp.		<u>23,000.00</u>	\$ 50,000.00

EDWARD SMITH, JR. (Specific Bequest
under Article II. B. of the Will)

05/31/01	Cash			50,000.00
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KELLI SMITH (Specific Bequest under
Article II. C. of the Will)

05/31/01	Cash			50,000.00
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MARY L. SMITH - RESIDUE

02/01/01	Personal Property			<u>6,250.00</u>
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TOTAL DISTRIBUTIONS OF PRINCIPAL				\$ 156,250.00
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SCHEDULE F
NEW INVESTMENTS

07/01/00	300 Shs. Rite-Aid Corp.	\$ 5,271.00
08/10/00	50 Shs. American Stores Co. New	2,134.00
08/11/00	50 Shs. American Stores Co. New	2,090.25
08/24/00	525 Shs. Niagara Mohawk Power Corp.	12,663.00
08/26/00	75 Shs. Supervalu Inc.	2,698.05
08/30/00	100 Shs. Ryder Sys Inc.	2,939.00
09/01/00	50 Shs. American Stores Co. New	2,318.75
09/14/00	75 Shs. Supervalu Inc.	2,693.25
09/21/00	\$25,000 Federal Home Loan Banks, 4.83% due 09/21/1998	25,000.00
09/22/00	25 Shs. Supervalu Inc.	875.88
11/15/00	25 Shs. Ryder Sys Inc.	689.88
11/15/00	175 Shs. Shawmut Natl Corp.	3,517.50
11/15/00	75 Shs. Niagara Mohawk Power Corp.	1,470.00
11/26/00	50 Shs. Intel Corporation, Common	2,949.50
11/26/00	125 Shs. Lubrizol Corp.	4,016.25
12/01/00	125 Shs. Circuit City Stores Inc.	3,202.50
12/16/00	125 Shs. Circuit City Stores Inc.	3,013.75
12/21/00	200 Shs. Circuit City Stores Inc.	4,120.00
01/14/01	50 Shs. Avnet Inc.	1,932.10
01/14/01	75 Shs. Circuit City Stores Inc.	1,281.75
01/14/01	25 Shs. Computer Assoc Int'l Inc.	1,064.13
01/14/01	50 Shs. Echlin Inc.	1,681.90
01/14/01	50 Shs. Home Depot Inc.	1,926.75
01/14/01	25 Shs. Shaw Inds Inc.	582.95
01/26/01	100 Shs. Shaw Inds Inc.	2,010.00
01/28/01	125 Shs. Computer Assoc Int'l Inc.	4,848.13
03/28/01	275 Shs. Shawmut Natl Corp.	5,588.00
04/05/01	150 Shs. Computer Assoc Int'l Inc.	4,873.65
04/18/01	50 Shs. Supervalu Inc.	1,633.50
04/25/01	125 Shs. Echlin Inc.	3,233.75
04/25/01	25 Shs. Student Loan mktg. Assn. Comm New Vtg	1,000.88

SCHEDULE F (cont'd)
NEW INVESTMENTS (cont'd)

04/27/01	200 Shs. Avnet Inc.	\$ 20,000.00
	TOTAL NEW INVESTMENTS	\$ 133,320.05 =====

SCHEDULE F
EXCHANGES AND STOCK DISTRIBUTIONS

		<u>Account</u> <u>Value</u>
<u>American Stores Co. New</u>		
08/10/00	50 Shs. Invested	\$ 2,134.00
08/11/00	<u>50 Shs.</u> Invested	<u>2,090.25</u>
	100 Shs.	\$ 4,224.25
09/01/00	<u>50 Shs.</u> Invested	<u>2,318.75</u>
	150 Shs.	\$ 6,543.00
04/21/01	<u>150 Shs.</u> 2 for 1 Stock Split	<u>0.00</u>
	300 Shs.	\$ 6,543.00
=====		
<u>NYNEX Corp.</u>		
	296 Shs. Inventoried	\$ 18,537.00
09/15/00	<u>296 Shs.</u> 2 for 1 Stock Split	<u>0.00</u>
	592 Shs.	\$ 18,537.00
01/26/01	<u>592 Shs.</u> Sold	<u>-18,537.00</u>
	0 Shs.	\$ 0.00
=====		
<u>Ryder Sys Inc.</u>		
	50 Shs. Inventoried	\$ 1,483.00
08/30/00	<u>100 Shs.</u> Invested	<u>2,939.00</u>
	150 Shs.	\$ 4,422.00
11/15/00	<u>25 Shs.</u> Invested	<u>689.88</u>
	175 Shs.	\$ 5,111.88
12/22/00	0 Shs. Del'd through stock distribution	
	<u>175 Shs.</u> for 43.75 Shs. Aviall Inc. New	<u>-733.49</u>
		\$ 4,378.39
=====		
<u>Aviall Inc. New</u>		
12/22/00	43.75 Shs. Rec'd through distribution on 175	
	Shs. Ryder Sys Inc.	\$ 733.49
12/29/00	<u>0.75 Shs.</u> Payment	<u>-12.57</u>
	43 Shs.	\$ 720.92
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SCHEDULE G
PRINCIPAL REMAINING ON HAND

	FIDUCIARY ACQUISITION VALUE	VALUE AT 06/30/2001	INCREASE OR DECREASE
<u>Real Estate</u>			
100,000 Prems. re 70 James Street Springfield, PA	250,000.00	250,000.00	0.00
<u>Bonds</u>			
\$50,000 Abington Heights School District PA, 6% due 9/15/99	53,029.25	52,000.00	-1,029.25
\$10,000 Connecticut State Health & EDL FACS Auth. Rev., 6% due 07/01/2002 Lawrence & Mem Hosp. Ser. C	10,000.00	25,914.75	15,914.75
\$30,000 E.I. DuPont de Nemours & Co. 9.15% due 04/15/2000	29,212.50	32,217.30	3,004.80
\$30,000 Eastman Kodak Co., 9.2% due 01/15/1995	29,400.00	30,526.20	1,126.20
\$25,000 Federal Home Loan Banks, 4.83% due 09/21/1998	25,000.00	23,054.75	-1,945.25
\$25,000 Federal National Mortgage Assn. QEB, 8.5% due 06/10/1996	25,171.88	25,992.25	820.37
\$25,000 Federal National Mortgage Assn. Res., 8.65% due 02/10/1998	25,312.50	26,437.50	1,125.00
\$30,000 Merrill Lynch & Co. Inc., 8.6% due 07/08/1999	30,000.00	30,744.00	744.00
\$25,000 Puerto Rico Pub. Bldgs. Auth Gtd. Pub. Ed & Health FACS, 5.35% due 07/01/1997 Ref Ser K	25,312.50	25,604.50	292.00
\$25,000 Rockwell Int'l Corp., 8.875% due 09/15/1999	25,151.25	26,388.25	1,237.00
<u>Common Stocks</u>			
300 Shs. American Stores Co. New	6,543.00	7,350.00	807.00
43 Shs. Aviall Inc. New	720.92	376.25	-344.67
250 Shs. Avnet Inc.	21,932.10	5,512.50	-16,419.60
525 Shs. Circuit City Stores Inc.	11,618.00	10,762.50	-855.50
300 Shs. Computer Assoc Int'l Inc.	10,785.91	12,000.00	1,214.09
175 Shs. Echlin Inc.	4,915.65	5,271.88	356.23
100 Shs. General Mills	2,460.75	3,200.00	739.25
50 Shs. Home Depot Inc.	1,926.75	2,106.25	179.50
50 Shs. Intel Corporation	2,949.50	2,925.00	-24.50
FORWARD	\$ 591,442.46	\$ 598,383.88	\$ 6,941.42

SCHEDULE G (cont'd)
PRINCIPAL REMAINING ON HAND (cont'd)

FORWARD \$ 591,442.46 \$ 598,383.88 \$ 6,941.42

Common Stocks (cont'd)

125 Shs. Lubrizol Corp.	4,016.25	4,281.25	265.00
600 Shs. Niagara Mohawk Power Corp.	14,133.00	9,075.00	-5,058.00
125 Shs. Philip Morris Companies Inc.	2,726.56	6,437.50	3,710.94
500 Shs. Rite-Aid Corp.	9,353.00	10,125.00	772.00
175 Shs. Ryder Sys Inc.	4,378.39	4,396.88	18.49
125 Shs. Shaw Inds Inc.	2,592.95	2,062.50	-530.45
450 Shs. Shawmut Natl Corp.	9,105.50	9,900.00	794.50
225 Shs. Student Loan Mktg. Assn. Comm New Vtg	10,187.88	8,100.00	-2,087.88
225 Shs. Supervalu Inc.	7,900.68	6,806.25	-1,094.43
175 Shs. Telefonos de Mexico SA	7,383.25	9,778.13	2,394.88
100 Shs. Walmart Stores Inc.	10,000.00	0.00	-10,000.00
100 Shs. Warner Lambert Co.	6,484.50	9,900.00	3,415.50
	\$ 679,704.42	\$ 679,246.39	\$ -458.03
First Union Estate Checking	107,131.39	107,131.39	0.00
	\$ 786,835.81	\$ 786,377.78	\$ -458.03
TOTAL PRINCIPAL REMAINING ON HAND	\$ 786,835.81	\$ 786,377.78	\$ -458.03

SCHEDULE A-2
INCOME COLLECTED

American Stores Co. New

10/13/00 Dividend 150 Shs.	\$	30.00	
01/05/01 Dividend 150 Shs.		30.00	
04/13/01 Dividend 150 Shs.		36.00	\$ 96.00

Aviall Inc. New

04/05/01 Dividend 43 Shs.	\$	0.43	
06/24/01 Dividend 43 Shs.		0.43	.86

Avnet Inc.

04/04/01 Dividend 50 Shs.			7.50
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Bell Atlantic Corp.

08/02/00 Dividend 592 Shs.	\$	396.64	
11/02/00 Dividend 592 Shs.		396.64	
02/01/01 Dividend 592 Shs.		396.64	1,189.92

BellSouth Corp.

08/02/00 Dividend 666 Shs.	\$	459.54	
11/02/00 Dividend 666 Shs.		459.54	
02/01/01 Dividend 666 Shs.		459.54	1,378.62

Circuit City Stores Inc.

01/14/01 Dividend 450 Shs.	\$	9.00	
04/15/01 Dividend 525 Shs.		10.50	19.50

E.I. DuPont de Nemours & Co.
9.15% due 04/15/2000

07/01/00 Accrued Interest to 07/01/2000	\$	-572.25	
10/13/00 Interest \$30,000		1,372.50	
04/15/01 Interest \$30,000		1,372.50	2,172.75

Eastman Kodak Co.,
9.2% due 01/15/1995

07/01/00 Accrued Interest to 07/01/2000	\$	-1,273.22	
07/15/00 Interest \$30,000		1,380.00	
01/18/01 Interest \$30,000		1,380.00	1,486.78

Echlin Inc.

04/18/01 Dividend 50 Shs.			9.50
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Federal Arms Fund #96

08/02/00 Income 5,496.53 Units	\$	209.13	
09/01/00 Income 3,289.91 Units		177.82	
10/01/00 Income 3,289.91 Units		119.85	
11/01/00 Income 3,289.91 Units		118.55	625.35

Federal Home Loan Banks,
4.83% due 09/21/1998

03/21/01 Interest \$25,000			603.75
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FORWARD

	\$		7,590.53
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SCHEDULE A-2 (cont'd)
INCOME COLLECTED (cont'd)

FORWARD	\$	7,590.53
 <u>Federal Home Loan Mortgage Corp.</u> <u>8.8% due 10/27/1999</u>		
07/01/00 Accrued Interest to 07/01/2000	\$ -391.04	
09/21/00 Interest \$25,000	<u>880.00</u>	488.96
 <u>Federal National Mortgage</u> <u>Assn. Res., 8.65% due 02/10/1998</u>		
07/01/00 Accrued Interest to 07/01/2000	\$ -847.41	
08/10/00 Interest \$25,000	1,081.25	
02/10/01 Interest \$25,000	<u>1,081.25</u>	1,315.09
 <u>Federal National Mortgage</u> <u>Assn. QEB, 8.5% due 06/10/1996</u>		
07/01/00 Accrued Interest to 07/01/2000	\$ -938.10	
12/10/00 Interest \$25,000	1,062.50	
06/10/01 Interest \$25,000	<u>1,062.50</u>	1,186.90
 <u>Federated Short Term US Gov Trust #57</u>		
08/02/00 Interest	\$ 5.78	
09/01/00 Interest	3.46	
10/01/00 Interest	2.53	
11/01/00 Interest	2.75	
12/01/00 Interest	1.20	
01/03/01 Interest	2.11	
02/01/01 Interest	49.59	
03/01/01 Interest	3.44	
04/04/01 Interest	2.79	
05/02/01 Interest	3.72	
06/01/01 Interest	<u>1.36</u>	78.73
 <u>General Mills</u>		
08/02/00 Dividend 200 Shs.	\$ 94.00	
11/01/00 Dividend 200 Shs.	94.00	
02/01/01 Dividend 200 Shs.	<u>94.00</u>	282.00
 <u>Home Depot Inc.</u>		
03/23/01 Dividend 50 Shs.	\$ 1.50	
06/24/01 Dividend 50 Shs.	<u>2.00</u>	3.50
 <u>Intel Corporation</u>		
03/01/01 Dividend 50 Shs.	\$ 2.50	
06/01/01 Dividend 50 Shs.	<u>2.50</u>	5.00
 <u>Lubrizol Corp.</u>		
03/10/01 Dividend 125 Shs.	\$ 27.50	
06/01/01 Dividend 125 Shs.	<u>27.50</u>	55.00
 <u>Merrill Lynch & Co. Inc.,</u> <u>8.6% due 07/08/1999</u>		
07/01/00 Accrued Interest to 07/01/2000	\$ -1,240.41	
07/08/00 Interest \$30,000	1,290.00	
01/10/01 Interest \$30,000	<u>1,290.00</u>	1,339.59
FORWARD	\$	<u>12,345.30</u>

SCHEDULE A-2 (cont'd)
INCOME COLLECTED (cont'd)

FORWARD	\$	12,345.30
 <u>Niagara Mohawk Power Corp.</u>		
11/30/00 Dividend 525 Shs.	\$	131.25
02/28/01 Dividend 600 Shs.		150.00
05/31/01 Dividend 600 Shs.		168.00
		449.25
 <u>NYNEX Corp.</u>		
08/02/00 Dividend 296 Shs.	\$	349.28
11/01/00 Dividend 296 Shs.		349.28
02/01/01 Dividend 296 Shs.		349.28
		1,047.84
 <u>Philip Morris Companies Inc.</u>		
10/12/00 Dividend 500 Shs.	\$	325.00
01/10/01 Dividend 500 Shs.		325.00
04/11/01 Dividend 125 Shs.		86.25
		736.25
 <u>Puerto Rico Pub. Bldgs. Auth Gtd. Pub. Ed & Health FACS, 5.35% due 07/01/1997 Ref Ser K</u>		
07/01/00 Accrued Interest to 07/01/2000	\$	-668.75
07/01/00 Interest \$25,000		668.75
01/03/01 Interest \$25,000		668.75
		668.75
 <u>Rite-Aid Corp.</u>		
07/26/00 Dividend 500 Shs.	\$	75.00
10/25/00 Dividend 500 Shs.		75.00
01/24/01 Dividend 500 Shs.		75.00
04/25/01 Dividend 500 Shs.		75.00
		300.00
 <u>Rockwell Int'l Corp., 8.875% due 09/15/1999</u>		
07/01/00 Accrued Interest to 07/01/2000	\$	-652.96
09/15/00 Interest \$25,000		1,109.38
03/15/01 Interest \$25,000		1,109.38
		1,565.80
 <u>Ryder Sys Inc.</u>		
09/20/00 Dividend 150 Shs.	\$	22.50
12/20/00 Dividend 175 Shs.		26.25
03/21/01 Dividend 175 Shs.		26.25
06/20/01 Dividend 175 Shs.		26.25
		101.25
 <u>Shaw Inds Inc.</u>		
02/16/01 Dividend 125 Shs.	\$	6.88
05/18/01 Dividend 125 Shs.		6.88
		13.76
 <u>Shawmut Natl Corp.</u>		
01/18/01 Dividend 175 Shs.	\$	35.00
04/15/01 Dividend 450 Shs.		90.00
		125.00
 <u>Student Loan Mktg. Assn. Comm New Vtg</u>		
09/17/00 Dividend 200 Shs.	\$	60.00
12/21/00 Dividend 200 Shs.		70.00
		130.00
FORWARD	\$	17,353.20

SCHEDULE A-2 (cont'd)
INCOME COLLECTED (cont'd)

FORWARD	\$	130.00	\$	17,353.20
<u>Student Loan Mktg. Assn. Comm New Vtg</u> <u>(cont'd)</u>				
03/10/01 Dividend 200 Shs.		70.00		
06/20/01 Dividend 225 Shs.		<u>78.75</u>		278.75
<u>Sunshine Bank, Certificate of Deposit</u> <u>#71163</u>				
10/01/00 Interest \$100,000				742.63
<u>Sunshine Bank, Certificate of Deposit</u> <u>#61267</u>				
10/01/00 Interest \$100,000				242.63
<u>Supervalu Inc.</u>				
09/15/00 Dividend 150 Shs.	\$	16.50		
12/15/00 Dividend 175 Shs.		38.50		
03/15/01 Dividend 175 Shs.		38.50		
06/15/01 Dividend 225 Shs.		<u>49.50</u>		143.00
<u>Telefonos de Mexico SA</u>				
06/30/01 Dividend 175 Shs.				129.54
<u>Warner Lambert Co.</u>				
09/10/00 Dividend 100 Shs.	\$	85.50		
12/10/00 Dividend 100 Shs.		85.50		
03/10/01 Dividend 100 Shs.		91.50		
06/10/01 Dividend 100 Shs.		<u>91.50</u>		354.00
<u>Miscellaneous</u>				
09/15/00 Interest to close Sunshine Bank Money Market Checking Account #123-456-789				<u>46.72</u>
TOTAL INCOME COLLECTED				\$ 19,290.47 =====

SCHEDULE A-3
REALIZED INCREASES DUE TO SALES OR MATURITIES

None

SCHEDULE B-1
REALIZED DECREASES DUE TO SALES OR MATURITIES

None

SCHEDULE C-2
ADMINISTRATION EXPENSES CHARGEABLE TO INCOME

None

SCHEDULE E-1
DISTRIBUTIONS OF INCOME

MARY L. SMITH - RESIDUE

09/03/00	Income Remittance	\$	2,000.00	
10/04/00	Income Remittance		2,000.00	
11/03/00	Income Remittance		2,000.00	
12/03/00	Income Remittance		500.00	
01/03/01	Income Remittance		2,000.00	
02/03/01	Income Remittance		2,000.00	
03/03/01	Income Remittance		2,000.00	
04/04/01	Income Remittance		1,000.00	
05/03/01	Income Remittance		1,000.00	
06/03/01	Income Remittance		<u>500.00</u>	\$ <u>15,000.00</u>
TOTAL DISTRIBUTIONS OF INCOME				\$ <u>15,000.00</u> =====

SCHEDULE F-1
NEW INVESTMENTS

None

SCHEDULE F-1
EXCHANGES AND STOCK DISTRIBUTIONS

None

SCHEDULE G-1
INCOME REMAINING ON HAND

	FIDUCIARY ACQUISITION VALUE	VALUE AT 06/30/2001	INCREASE OR DECREASE
First Union Estate Checking	\$ 4,290.47	\$ 4,290.47	\$ 0.00
TOTAL INCOME REMAINING ON HAND	\$ 4,290.47	\$ 4,290.47	\$ 0.00

SCHEDULE H
STATEMENT OF INTERESTED PARTIES

None

SCHEDULE I
STATEMENT SHOWING COMPUTATION OF COMMISSIONS

None

SCHEDULE J
PRINCIPAL CASH ACCOUNT RECONCILIATION

Receipts

Cash on Hand on Date of Death, per Inventory on file.....	\$	17,453.97		
Accrued Dividend and Interest at Date of Death, per Inventory on file.....		8,179.85	\$	25,633.82
Additional Principal Receipts, per Schedule A.....				42.00
Proceeds on Sales, per Schedule A-1.....	\$	94,328.29		
Proceeds on Sales, per Schedule B.....		258,862.33		353,190.62
	\$			378,866.44
				=====

Disbursements

Disbursements, per Schedule C.....				38,170.00
Disbursements, per Schedule D.....				245.00
Distributions to Beneficiaries, per Schedule E.....				100,000.00
Purchases, per Schedule F.....				133,320.05
Cash on Hand for distribution to Beneficiaries, per Schedule G.....				107,131.39
	\$			378,866.44
				=====

SCHEDULE J
INCOME CASH ACCOUNT RECONCILIATION

Receipts

Cash Received per Schedule A-2.....	\$ 19,290.47
	\$ 19,290.47
	=====

Disbursements

Distributions to Beneficiaries, per Schedule E-1.....	15,000.00
Cash on Hand for distribution to Beneficiaries, per Schedule G-1.....	\$ 4,290.47
	\$ 19,290.47
	=====

SCHEDULE K
ESTATE TAXES PAID AND ALLOCATION THEREOF

None

AFFIDAVIT

Michael R. Jones

Mary L. Smith
Executors of the Estate of
John A. Smith, Deceased

Commonwealth of Pennsylvania)
County of Delaware)ss.
)

Michael R. Jones being duly sworn, deposes and says; that the foregoing Account, both as to items of charge and discharge, is just and true to the best of his knowledge and belief.

Sworn and subscribed to before me)
this day of 2001) _____