

PENNSYLVANIA PUBLIC UTILITY COMMISSION

RECEIPT

The addressee named here has paid the PA P.U.C. for the following bill:

WEAVER, GRORGE W., & SON, INC.
(A NEW CORP.)
165 LAMONT STREET
NEW CUMBERLAND PA 17070

DOCUMENT

DATE 12/19/2003
RECEIPT # 201578

IN RE: Application fees for WEAVER, GEORGE W., & SON, INC.

Docket Number A-00113647F5000..... \$350.00

REVENUE ACCOUNT: 001780-017601-102

CHECK NUMBER: 3820
CHECK AMOUNT: \$350.00

C. Joseph Meisinger
(for Department of Revenue)

DOCKETED
JAN 22 2004

RJP

METTE, EVANS & WOODSIDE

A PROFESSIONAL CORPORATION

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JAMES W. EVANS

* MARYLAND BAR

January 22, 2004

101.11

Re: Application of Geo. W. Weaver & Son, Inc.
A.113647, F.5000

Secretary
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265

Dear Sir:

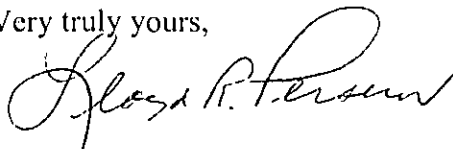
The deadline for filing protests to and petitions to intervene in this Application expired on January 12, 2004. No such protest or petition to intervene was filed.

In accordance with my telephone conversation with Mr. Evert Hawk, we deliver herewith four (4) copies of each of the following documents:

1. Revised balance sheet of the applicant as of December 31, 2002 and 2001 and the related statements of its income and retained earnings and cash flows for the years then ended as prepared by its certified public accounts, Vogt & Bruzga, P.C.; and
2. The Decree in Divorce with those portions of the Marital Settlement Agreement applicable to the transfer of applicant's shares which is the subject of this Application.

We request that the Commission decide this Application on modified procedure without hearing at its earliest convenient public meeting. Thank you very much. If you have any questions, please do not hesitate to contact me.

Very truly yours,



Lloyd R. Persun

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LRP: [unclear]
Enclosures

2004 JAN 23 PM 12:48

SECRETARY'S BUREAU

48

IN THE COURT OF COMMON PLEAS OF YORK COUNTY, PENNSYLVANIA

GEORGIA LIDDELL,
Plaintiff

v.

FREDERICK M. LIDDELL
Defendant

NO. 2002-^{D1}SU-00164-028 D
CIVIL ACTION - LAW
IN DIVORCE

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DECREE IN DIVORCE

AND NOW, this 11th day of December, 2003, it is hereby

ORDERED and DECREED that GEORGIA LIDDELL, plaintiff, and FREDERICK M. LIDDELL, defendant, are divorced from the bonds of matrimony.

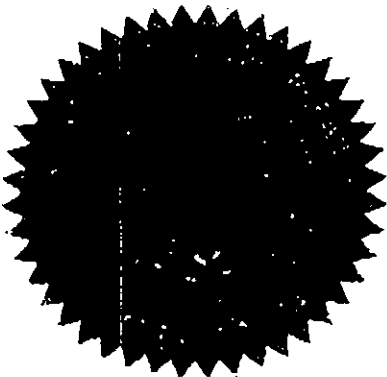
The court retains jurisdiction of any claims raised by the parties to this action for which a final order has not yet been entered.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED, that the terms, provisions and conditions of a certain Marital Settlement Agreement between the parties dated November 24, 2003, are incorporated, but not filed of record, in this Decree in Divorce by reference as fully as if the same were set forth herein at length. Said Agreement shall not merge with but shall survive this Decree in Divorce.

BY THE COURT:

John W. Thompson Jr.
Judge
Certified

December 11, Year 2003
Stacia D. Gates
Prothonotary



Stacia N. Gates, Prothonotary
this 11th day of December A.D. 20 03

11/21/03

MARITAL SETTLEMENT AGREEMENT

THIS MARITAL SETTLEMENT AGREEMENT is made this 24th day of November 2003 by and between:

FREDERICK M. LIDDELL (hereinafter referred to as "Husband"), whose current address is 646 Copper Circle in Lewisberry, Pennsylvania 17339 and whose social security number is 263-19-4270 and whose date of birth is January 30, 1953;

GEORGIA F. LIDDELL (hereinafter referred to as "Wife"), whose current address is 621 Whitetail Drive in Lewisberry, Pennsylvania 17339 and whose social security number is 166-46-2872 and whose date of birth is September 30, 1953.

WITNESSETH:

WHEREAS, the parties hereto are Husband and Wife, having been married on October 7, 1978 in Harrisburg, Pennsylvania;

WHEREAS, the parties are the parents of three minor children, Eric L. Liddell, born May 1, 1988, Maxwell W. Liddell, born December 5, 1990, and Nicholas M. Liddell, also born December 5, 1990;

WHEREAS, the parties have lived separate and apart since October of 2002 and Wife has commenced an action in divorce against Husband on 10 January 2002 in the Court of Common Pleas of York County, filed to Docket Number 2002-SU-00164-02D;

WHEREAS, the parties, following extensive discovery and negotiations, are desirous of settling their respective financial and property rights, fully and finally, including, without limitation, the equitable distribution of all of their marital property and the resolution of all claims regarding marital or non-marital property, the support and maintenance of each other, and their children and, in general, the resolution of any and all other claims, or possible claims, which one or the other may have against the other or against any of the marital or non-marital assets of the parties.

NOW, THEREFORE, in consideration of the above recitals and for the mutual promises hereinafter set forth, and for other good and valuable considerations, receipt of which is hereby acknowledged by both parties, Husband and Wife, intending to be legally

9. EQUITABLE DISTRIBUTION OF BUSINESS ENTITIES. The parties acknowledge that, during their marriage, they acquired the following business entities:

A) Geo. W. Weaver & Sons, Inc. a corporation organized under the laws of the Commonwealth of Pennsylvania, including its subsidiary entities

and trade entities and trade names, which include, without limitation, Harrisburg Storage, Penn-Hershey Transfer Company, and M.F. Rockey Moving Company, Inc., (all hereinafter referred to, collectively, as "Weaver").

B) Harrisburg Site Management, Inc. a business corporation organized under the laws of the Commonwealth of Pennsylvania, and its subsidiary entity, Harrisburg Transfer Company, Inc. (hereinafter referred to, collectively, as "Harrisburg Site").

C) Liddell Realty Limited Partnership, a limited partnership organized under the laws of the Commonwealth of Pennsylvania, and its general partner, Liddell, Inc. a business corporation organized under the laws of the Commonwealth of Pennsylvania (hereinafter referred to, collectively, as "Liddell Realty").

The parties agree that Husband shall be the sole owner of such entities, together with all of their various subsidiary entities, trade entities, trade names, real estate, and other assets. To effectuate the transfer of ownership of those entities to Husband, the parties further agree as follows:

A) Wife shall, within fifteen (15) days of the execution of this Agreement, execute such stock certificates, partnership interest assignments, and other documents as may be reasonable required by Lloyd R. Persun, Esquire, to complete the transfer of such assets into Husband's name alone and deliver such items to Mr. Persun to be held in escrow until the approvals by this Paragraph have been obtained. After all required approvals are obtained, Mr. Persun shall deliver such documents to Husband without further authorization from Wife.

B) The parties acknowledge that the transactions contemplated by this Paragraph require the approval or consent of all lenders which have extended credit to or in favor of Weaver, Harrisburg Site, and Liddell Realty, and also the Pennsylvania Public Utility Commission and the Interstate Commerce Commission, or its replacement agency, to the extent required by law (the "Approvals"). Within fifteen (15) days of the execution of this Agreement, Husband shall prepare and the parties shall execute all applications and other

documents required by law to obtain the Approvals. Within twenty-five (25) days of the execution of this Agreement, the parties shall cause to be filed with the Pennsylvania Public Utility Commission an application seeking its approval of the transactions contemplated by this Paragraph, to the extent required by law. Weaver shall prosecute such application and Mr. Persun shall represent Weaver, Harrisburg Site, and Liddell Realty in their effort to obtain the Approvals. The parties, and their respective attorneys and accountants shall fully cooperate with Mr. Persun in the process of applying for and obtaining the Approvals. Mr. Persun's fees and expenses to obtain the Approvals shall be paid by Weaver, Harrisburg Site or Liddell Realty.

C) After the delivery of the stock certificates, assignments, and other documents pursuant to Sub-Paragraph A hereof, Husband shall be the sole owner of the business entities described in this Paragraph and Wife shall have no further interest in or claim against any of those entities. Further, Husband shall own and have, free of any further claim by Wife, all of the income, profits, distributions, appreciations, or other benefits arising out of said entities. Further, Husband shall cause said entities to pay, in full and in accordance with the terms of such debts, any and all debts, obligations, or expenses owed by the entities as of the date of this Agreement or arising after this Agreement out of Husband's ownership or operation of such entities and Husband shall further indemnify and save Wife harmless from any cost caused to her as a result of his failure to pay such items or otherwise arising out of his ownership or operation of such entities. In the event that Wife has personally guaranteed or is otherwise personally liable on any of the debts or obligations of any of the entities, Husband shall take all steps reasonably required to secure her release from such personal liability within sixty (60) days of the date of the transfer of ownership as contemplated by this Paragraph, after receipt of all required Approvals.

11. **CASH PAYMENT AS PART OF EQUITABLE DISTRIBUTION.** Husband shall pay to Wife, as for equitable distribution of marital assets, the sum of \$910,000.00, which said sum shall be paid as follows:

A. The sum of \$100,000.00, in cash or certified funds, upon the execution and delivery of this Agreement.

B. The balance of \$810,000.00, in cash or certified funds, at the time the documents are delivered to Husband as required by Paragraph 9 hereof to transfer the various business entities to Husband's name, after receipt of all required Approvals. Husband shall, within fifteen (15) days of receipt of approval for the transfer of the business entities, in accordance with Paragraph 9 hereof, deposit the sum of \$810,000.00 with Lloyd R. Persun, Esquire, to be held by Mr. Persun in an interest-bearing escrow account until such time as the Approvals required by Paragraph 9 hereof are obtained. Upon receipt of all required approvals, Mr. Persun shall, at the same time he delivers the documents necessary to convey ownership of the business entities to Husband, and without further authorization or direction from either party, release from escrow and pay over to Wife the sum of \$810,000.00 plus any accrued interest on said sum while held in escrow. Should Husband fail to make such deposit as due under this Sub-Paragraph, by 31 December 2003, he shall pay APL to Wife in the amount of \$4,000.00 on 31 December 2003 for the month of December and the APL shall continue for each month until Husband makes that deposit. The parties acknowledge that Husband will be borrowing the funds to make such deposit and both of them agree to cooperate in all reasonable ways necessary to facilitate Husband obtaining such loan without delay.

exonerate either of the parties from the obligations they expressly make in this agreement, which shall survive the date of this agreement until such obligations are fully performed.

25. **BREACH.** If either party hereto breaches any provision hereof, the other party shall have the right, at his or her election, to sue for damages for such breach, or seek such other remedies or relief as may be available to him or her. The non-breaching party shall be entitled to recover from the breaching party reasonable costs, expenses and legal fees actually incurred in the enforcement of the rights of the non-breaching party.

26. **INTEGRATION CLAUSE.** The parties acknowledge that this Agreement sets out the entire agreement between them relating to the subject matter encompassed by this Agreement and that there are no other agreements, promises, representations, or understandings between the parties except as set forth herein and that all other such matters merge into this Agreement and shall no longer be separately valid or enforceable hereafter.

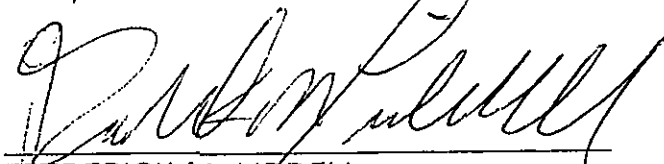
27. **PARTIAL INVALIDITY.** If, for any reason, any provision, term, or portion of this Agreement shall be declared void, invalid, or unenforceable, only such party, term, or provision of the Agreement shall be invalid and in all other respects this Agreement shall remain fully valid and enforceable thereafter.

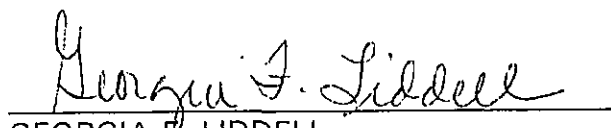
28. **NON WAIVER.** The waiver of any term, condition, clause, or provision of this Marital Settlement Agreement shall not be considered a waiver of any other term, condition, clause, provision, right, or remedy set forth herein.

29. **CHOICE OF LAW.** This Agreement shall be interpreted and enforced in accordance with the laws of the Commonwealth of Pennsylvania and no other.

30. **DIVORCE.** The parties agree they shall make, execute, acknowledge, and deliver Consents, Waivers, and other documents reasonably required to conclude the divorce action between them and that this agreement shall be incorporated into, but shall not merge with, the final decree in divorce between them.

IN WITNESS WHEREOF the parties hereto have set their hands and seals the day and year first above written.


FREDERICK M. LIDDELL


GEORGIA F. LIDDELL

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FINANCIAL STATEMENTS

GEORGE W. WEAVER & SONS, INC.
New Cumberland, Pennsylvania

December 31, 2002

VOGT & BRUZGA, P.C.
Certified Public Accountants

4613 Derry Street
Harrisburg, PA 17111

GEO. W. WEAVER & SONS, INC.

December 31, 2002

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Vogt & Bruzga, P.C. Certified Public Accountants

4613 Derry Street

Harrisburg, PA 17111

(717) 561-2574

(800) 745-8097

FAX (717) 561-0817

Christopher A. Vogt, CPA
James J. Bruzga, CPA

ACCOUNTANTS' REPORT

Officers and Directors
Geo. W. Weaver & Sons, Inc.
165 Lamont Street
New Cumberland, PA 17070

We have reviewed the accompanying balance sheets of Geo. W. Weaver & Sons, Inc. as of December 31, 2002 and 2001 and the related statements of income and retained earnings and cash flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Geo. W. Weaver & Sons, Inc.

A review consists principally of inquiries of Company personnel and analytical procedures applied to financial data. It is substantially less in scope than an examination in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

Vogt & Bruzga, P.C.

March 8, 2003

GEO. W. WEAVER & SONS, INC.

BALANCE SHEETS

December 31, 2002 and 2001

	2002	2001
ASSETS		
CURRENT ASSETS		
Cash in bank and on hand	\$ 70,885	\$ 136,504
Accounts receivable-trade	249,768	330,164
Accounts receivable-employees	2,711	4,760
Inventory	6,765	8,733
Prepaid expenses	76,947	37,643
Total Current Assets	<u>407,076</u>	<u>517,804</u>
PROPERTY AND EQUIPMENT		
Land	300,000	300,000
Building	1,606,455	1,606,455
Equipment	1,281,508	1,267,288
Service cars	137,371	131,143
Furniture and office equipment	92,699	135,510
Total Property and Equipment	<u>3,418,033</u>	<u>3,440,396</u>
Less accumulated depreciation	<u>(1,758,644)</u>	<u>(1,763,706)</u>
Net Property and Equipment	<u>1,659,389</u>	<u>1,676,690</u>
OTHER ASSETS		
Investment in subsidiary	285,000	285,000
Deferred corporate income taxes	38,169	52,406
Operating rights	6,500	7,167
Loans receivable - affiliated companies	61,153	40,053
Total Other Assets	<u>390,822</u>	<u>384,626</u>
Total Assets	<u>2,457,287</u>	<u>2,579,120</u>

	2002 Restated	2001 Restated
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable-trade	\$ 175,636	\$ 100,506
Notes payable-current portion	121,298	132,442
Accrued corporate taxes	19,792	16,791
Accrued payroll and payroll taxes	89,072	72,204
Other current liabilities	230	0
Total Current Liabilities	<u>406,028</u>	<u>321,943</u>
LONG-TERM LIABILITIES		
Notes payable-long-term portion	609,831	848,686
Loans payable-affiliated companies	299,906	288,148
Loans payable-officer	2,852	34,994
Deferred commissions	10,000	12,500
Total Long-term Liabilities	<u>922,589</u>	<u>1,184,328</u>
Total Liabilities	<u>1,328,617</u>	<u>1,506,271</u>
STOCKHOLDERS' EQUITY		
Common stock	1,000	1,000
Retained earnings	1,562,670	1,506,849
Treasury stock	(435,000)	(435,000)
Total Stockholders' Equity	<u>1,128,670</u>	<u>1,072,849</u>
Total Liabilities and Stockholders' Equity	<u>2,457,287</u>	<u>2,579,120</u>

GEO. W. WEAVER & SONS, INC.
STATEMENTS OF INCOME AND RETAINED EARNINGS
For the Years Ended December 31, 2002 and 2001

	2002 Restated	% OF TOTAL REVENUE	2001 Restated	% OF TOTAL REVENUE
Revenue	\$ 4,267,127	100.00%	\$ 4,154,733	100.00%
Operating Expenses	<u>2,770,851</u>	<u>64.92%</u>	<u>2,508,838</u>	<u>60.37%</u>
Gross Profit	1,496,276	35.08%	1,645,895	39.63%
General & Administrative Expenses	<u>1,403,378</u>	<u>32.90%</u>	<u>1,551,439</u>	<u>37.36%</u>
Income from Operations	92,898	2.18%	94,456	2.27%
Other Income	<u>(681)</u>	<u>(0.01%)</u>	<u>27,708</u>	<u>0.67%</u>
Income Before Provision for Corporate Taxes	92,217	2.17%	122,164	2.94%
Provision for Corporate Taxes	<u>36,396</u>	<u>0.85%</u>	<u>45,908</u>	<u>1.10%</u>
Net Income	55,821	<u>1.32%</u>	76,256	<u>1.84%</u>
Retained Earnings - Beginning Of Year	<u>1,506,849</u>		<u>1,430,593</u>	
Retained Earnings - End of Year	<u>1,562,670</u>		<u>1,506,849</u>	

GEO. W. WEAVER & SONS, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2002 and 2001

	2002	2001
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 55,821	\$ 76,256
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	151,718	150,513
Amortization	667	667
(Gain) loss on sale of property and equipment	3,531	(15,741)
(Increase) decrease in deferred corporate income taxes	14,237	3,190
(Increase) decrease in:		
Accounts and notes receivable	82,445	120,367
Loans to affiliates	(21,100)	(17,053)
Inventory	1,968	(2,679)
Prepaid expenses	(39,304)	11,239
Increase (decrease) in:		
Accounts payable	75,130	5,762
Loans from related parties	(20,384)	169,466
Deferred commissions	(2,500)	(2,500)
Deposits from customers	0	(11,720)
Other current liabilities	230	(275)
Accrued taxes and expenses	19,869	(18,219)
Net Cash Provided (Used) by Operating Activities	<u>322,328</u>	<u>469,273</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(137,948)	(79,252)
Investment in subsidiary	0	(175,056)
Proceeds from sale of property and equipment	0	16,787
Net Cash Provided (Used) by Investing Activities	<u>(137,948)</u>	<u>(237,521)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on long-term debt	(249,999)	(112,882)
Net Cash Provided (Used) by Financing Activities	<u>(249,999)</u>	<u>(112,882)</u>
NET INCREASE (DECREASE) IN CASH	(65,619)	118,870
CASH - BEGINNING OF YEAR	136,504	17,634
CASH - END OF YEAR	<u>70,885</u>	<u>136,504</u>
NONCASH INVESTING AND FINANCING TRANSACTIONS		
Interest paid	67,981	80,960
Income taxes paid	16,900	33,360
Property and equipment purchased with loan proceeds	0	27,050
Investment in subsidiary purchased with seller financing	0	109,944

GEO. W. WEAVER & SONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2002 and 2001

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Company is a carrier of household goods throughout North America and commercial freight within Pennsylvania. It is an agent of North American Van Lines. It also provides short-term and long-term storage from its warehouses in Harrisburg, PA.

Allowance for Doubtful Accounts

Accounts receivable is shown on the balance sheet net of the allowance for doubtful accounts. The allowance for doubtful accounts receivable was \$4,000 and \$14,549 at December 31, 2002 and 2001.

Inventory

Inventory consists primarily of packing materials and supplies and are stated at the lower of cost (first-in, first-out) or market value.

Income Taxes

Deferred income taxes result from timing differences between financial statement and income tax reporting, principally from the use of different depreciation methods for financial reporting versus income tax reporting.

Property and Equipment and Depreciation

Property and equipment is recorded at cost. Depreciation is computed using straight-line and accelerated methods based on the estimated useful lives of the related assets.

The estimated useful lives of the various classes of assets are as follows:

Building	31 years
Equipment	5 years
Service cars	5 years
Furniture and office equipment	7 years

The provision for depreciation was \$151,718 and \$150,513 for 2002 and 2001, respectively.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE B - LEASE EXPENSE

The Company leases one of its warehouses from a partnership in which the President of Geo. W. Weaver & Sons, Inc. is the controlling partner. The rent paid was \$6,000 per month, increasing to \$9,000 as of December 2001. The rental rate is approximately \$2-\$3 per foot.

GEO. W. WEAVER & SONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2002 and 2001

NOTE C - FRANCHISES AND NON-COMPETE AGREEMENT

On October 1, 1997, the Company acquired the assets and operating authority (franchise) of another moving company. The franchise is being amortized over fifteen years on a straight-line basis. As part of that acquisition, the former owner was paid for an agreement not to compete for three years. The cost of that agreement is being amortized over the three year term. Total amortization expense for these intangibles was \$667 and \$667 for the years 2002 and 2001.

NOTE D - CORPORATE TAXES

The Company files a consolidated federal income tax return with its subsidiary, M.F. Rockey Moving Co. Federal income taxes are allocated based upon any consolidated group member's taxable income relative to the combined taxable income of the consolidated group. If a group member has a loss that reduces the consolidated income tax liability, the other members of the group reimburse it for the value of the resulting reduction in taxes. This reduction is shown as a negative amount on the income statement for the provision for corporate taxes. Each company in the group files a separate state tax return.

The Company's year-end provision for corporate taxes is computed as follows:

	2002	2001
Federal income tax	\$ 25,515	\$ 26,076
Pennsylvania net income tax	7,188	12,187
Pennsylvania capital stock tax	3,693	4,604
Total taxes payable	<u>36,396</u>	<u>42,867</u>
Deferred taxes	<u>(16,604)</u>	<u>3,041</u>
Total provision for corporate taxes	<u>19,792</u>	<u>45,908</u>

NOTE E - PENSION PLAN

The Company maintains a profit-sharing plan for substantially all employees. The employees are able to make tax-deferred contributions and the Company can make contributions equal to a percentage of the employees' voluntary deferral. The Company's contribution to the plan was \$20,371 and \$25,778 for 2002 and 2001, respectively.

NOTE F - CAPITAL STOCK

The Company has 100,000 shares of \$1.00 par common stock authorized, of which 1,000 shares are issued and outstanding. In October, 1990, 29,000 shares of its stock were reacquired at a cost of \$435,000.

GEO. W. WEAVER & SONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2002 and 2001

NOTE G - CONCENTRATION OF CREDIT RISK

George W. Weaver & Sons, Inc. and its subsidiary companies operate a moving and storage business located in New Cumberland, Pennsylvania. The Company grants credit to customers for work, substantially all of which is done in central Pennsylvania.

NOTE H - SUBSIDIARY

In June, 2001, Geo. W. Weaver & Sons, Inc. purchased 100% of the common stock of M.F. Rockey Moving Company, Inc. The purchase price was \$285,000 and is shown as an asset on the balance sheet with the caption, Investment in subsidiary. The purchase was paid for by a combination of cash and a note payable for \$109,944 (see Note I).

These financial statements report only the activities of Geo. W. Weaver & Sons, Inc. and do not include the assets, liabilities, revenue or expenses of Rockey.

Weavers rented equipment from Rockey for \$17,000 and \$18,600 for the years ended December 31, 2002 and 2001, respectively.

NOTE I - RESTATED FINANCIAL STATEMENTS

The Company redeemed and retired the stock of the majority shareholder in 1990. Earlier financial statements failed to reflect this effect on equity. The effect on equity was to decrease the value of common stock and increase the value of retained earnings by \$4,300.

GEO. W. WEAVER & SONS, INC.
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2002 and 2001

Note 1 - NOTES PAYABLE

	CURRENT	LONG-TERM	12/31/2002 TOTAL	12/31/2001 TOTAL
Note payable-Helen Flynn Original date 10/19/90. Interest rate 10.50%. \$1,934 per mo. prin. & int. Personally guaranteed by stockholders. Repaid in March, 2002.	\$ 0	\$ 0	\$ 0	\$ 111,883
Mortgage payable-Fulton Bank. Original date 2/24/92. Interest rate 8.2% fixed. \$10,374 mo. prin. & int. Secured by building.	84,658	345,203	429,861	515,263
Note payable-Fulton Bank. Original date 2/24/92. Interest rate 8.2% fixed. \$1,190 mo. prin. & int. Secured by all assets except rolling stock.	9,379	44,216	53,595	63,057
Note payable-Fulton Bank. Original date 8/15/95. Interest rate 8.4% fixed. Prin. payments began 1/31/96. \$2,128 mo. prin. & int. Secured by building.	12,736	131,625	144,361	157,017
Note payable to individual. Original date 12/20/01. Interest rate 7.0%, \$1,276.54/mo. prin. & int. Secured by all real and personal property.	9,706	74,876	84,582	109,944
Note payable to Fulton Bank. Original date 4/18/01. Interest rate 7.85%, \$546/mo. prin. & int. Secured by equipment.	4,819	13,911	18,730	23,964
Total	121,298	609,831	731,129	981,128

Future principal maturities are as follows:

December 31, 2004	142,071
December 31, 2005	154,046
December 31, 2006	162,541
December 31, 2007	151,173

Total interest expense was \$67,981 and \$80,960 for 2002 and 2001, respectively.



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ACCOUNTANTS' REVIEW REPORT ON SUPPLEMENTARY INFORMATION

Officers and Directors
Geo. W. Weaver & Sons, Inc.
165 Lamont Street
New Cumberland, PA 17070

Our report on our review of the basic financial statements of Geo. W. Weaver & Sons, Inc. for the years ended December 31, 2002 and 2001 appears on page one. That review was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the December 31, 2002 and 2001 financial statements in order for them to be in conformity with generally accepted accounting principles. The information included in the accompanying schedules of revenue, other income, operating expenses, and general and administrative expenses is presented only for supplementary analysis purposes. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements and we are not aware of any material modifications that should be made thereto.

Vogt & Bruzga, P.C.

March 8, 2003

GEO. W. WEAVER & SONS, INC.
SCHEDULES OF REVENUE AND OTHER INCOME
For the Years Ended December 31, 2002 and 2001

	2002	% OF TOTAL REVENUE	2001	% OF TOTAL REVENUE
REVENUE				
Booking commissions	\$ 171,016	4.01%	\$ 138,319	3.33%
Moving revenue-local	1,591,752	37.30%	1,424,192	34.28%
Moving revenue-intrastate	438,350	10.27%	392,825	9.45%
Moving revenue-interstate	681,819	15.98%	731,062	17.60%
Freight	119,227	2.79%	188,189	4.53%
Packing and unpacking	272,364	6.38%	267,301	6.43%
Storage revenue	853,738	20.01%	864,953	20.82%
Merchandise handling revenue	55,403	1.30%	74,610	1.80%
Insurance revenue	51,506	1.21%	41,701	1.00%
Household goods labor	31,577	0.75%	31,251	0.76%
Other operating revenue	375	0.01%	330	0.01%
Total Revenue	<u>4,267,127</u>	<u>100.00%</u>	<u>4,154,733</u>	<u>100.00%</u>
OTHER INCOME				
Interest and dividends	2,850	0.07%	11,967	0.29%
Gain (loss) on sale of equipment	(3,531)	(0.08)%	15,741	0.38%
Total Other Income (Loss)	<u>(681)</u>	<u>(0.01)%</u>	<u>27,708</u>	<u>0.67%</u>

GEO. W. WEAVER & SONS, INC.**SCHEDULE OF OPERATING EXPENSES**

For the years Ended December 31, 2002 and 2001

OPERATING EXPENSES	2002	% OF TOTAL REVENUE	2001	% OF TOTAL REVENUE
Claims	\$ 49,836	1.17%	\$ 34,674	0.83%
Depreciation	79,552	1.86%	73,109	1.76%
Drivers' travel expense	41,370	0.97%	45,687	1.10%
Equipment rental	10,247	0.24%	2,021	0.05%
Equipment repairs	12,777	0.30%	15,119	0.36%
Freight	19,949	0.47%	20,125	0.48%
Gas and fuel	87,933	2.06%	92,549	2.23%
Insurance-group	94,429	2.21%	94,057	2.26%
Insurance-property and casualty	96,021	2.25%	107,598	2.59%
Insurance-workmen's compensation	126,169	2.96%	59,777	1.44%
Outside labor	112,338	2.63%	50,586	1.22%
Packing supplies	114,890	2.69%	118,825	2.86%
Taxes-payroll	133,767	3.13%	122,731	2.95%
Tires and tubes	9,843	0.23%	12,573	0.30%
Transportation purchased	706	0.02%	1,570	0.04%
Vehicle licenses and registration	16,745	0.39%	15,885	0.38%
Vehicle repairs	83,792	1.96%	100,099	2.41%
Wages	<u>1,680,487</u>	<u>39.38%</u>	<u>1,541,853</u>	<u>37.11%</u>
Total Operating Expenses	<u>2,770,851</u>	<u>64.92%</u>	<u>2,508,838</u>	<u>60.37%</u>

GEO. W. WEAVER & SONS, INC.
SCHEDULE OF GENERAL AND ADMINISTRATIVE EXPENSES
For the Years Ended December 31 2002 and 2001

	2002	% OF TOTAL REVENUE	2001	% OF TOTAL REVENUE
General & Administrative Expenses				
Advertising	\$ 30,934	0.72%	\$ 29,757	0.72%
Bad debts	25,421	0.60%	14,190	0.34%
Building repairs	3,524	0.08%	3,956	0.10%
Charitable contributions	3,010	0.07%	12,740	0.31%
Conventions and meetings	16,506	0.39%	17,253	0.42%
Depreciation and amortization	72,832	1.71%	78,071	1.88%
Dues and subscriptions	4,858	0.11%	3,526	0.08%
Employee health insurance	23,607	0.55%	23,515	0.57%
Insurance-workmen's compensation	1,934	0.05%	1,207	0.03%
Interest expense	67,981	1.59%	80,960	1.95%
Maintenance	2,428	0.06%	2,716	0.07%
Miscellaneous	3,142	0.07%	2,519	0.06%
Office supplies	33,177	0.78%	32,535	0.78%
Payroll taxes	39,461	0.92%	45,007	1.08%
Pension and retirement expense	20,371	0.48%	25,778	0.62%
Postage	7,913	0.19%	9,557	0.23%
Professional services	35,464	0.83%	41,459	1.00%
Rent	108,000	2.53%	93,600	2.25%
Supplies	12,778	0.30%	7,341	0.18%
Taxes-other	21,595	0.51%	18,165	0.44%
Taxes-real estate	46,632	1.09%	42,029	1.01%
Telephone and communications	48,691	1.14%	42,646	1.03%
Travel and entertainment	23,719	0.56%	30,650	0.74%
Utilities	63,426	1.49%	62,504	1.50%
Wages	685,974	16.08%	829,758	19.97%
Total General & Administrative Expenses	<u>1,403,378</u>	<u>32.90%</u>	<u>1,551,439</u>	<u>37.36%</u>