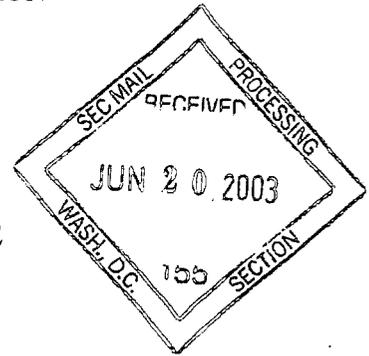


SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549



FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934



(Mark One):

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934.

For the fiscal year ended December 31, 2002

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934.

For the transition period from _____ to _____

Commission file number 333-74369

A. Full title of the plan and the address of the plan, if different from that of the issuer named
below:

First Carnegie Deposit Salary Deferral Plan and Trust

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal
executive office:

Skibo Financial Corp.
242 East Main Street
Carnegie, Pennsylvania 15106-0664

PROCESSED

JUN 23 2003

THOMSON
FINANCIAL

REQUIRED INFORMATION

Financial statements prepared in accordance with the financial reporting requirements of the Employee Retirement Income Security Act of 1974 are attached at Exhibit 1 as Schedule I of the 2002 Form 5500.

3

SIGNATURES

The Plan. Pursuant to the requirement of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

First Carnegie Deposit
Salary Deferral Plan and Trust

Date: June 16, 2003

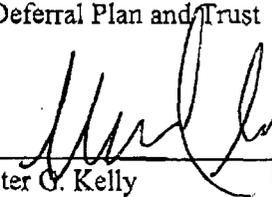
By: 
Walter G. Kelly
Trustee

EXHIBIT 1

2002 Form 5500

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6039D, 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Official Use Only
OMB Nos. 1210-0110
1210-0082

2002

This Form Is Open to
Public Inspection

Part I Annual Report Identification Information

For the calendar plan year 2002 or fiscal plan year beginning

and ending

- A This return/report is for: (1) a multiemployer plan; (3) a multiple-employer plan; or
(2) a single-employer plan (other than a multiple-employer plan); (4) a DFE (specify)
- B This return/report is: (1) the first return/report filed for the plan; (3) the final return/report filed for the plan;
(2) an amended return/report; (4) a short plan year return/report (less than 12 months).
- C If the plan is a collectively-bargained plan, check here
- D If filing under an extension of time or the DFVC program, check box and attach required information (see instructions)

Part II Basic Plan Information -- enter all requested information.

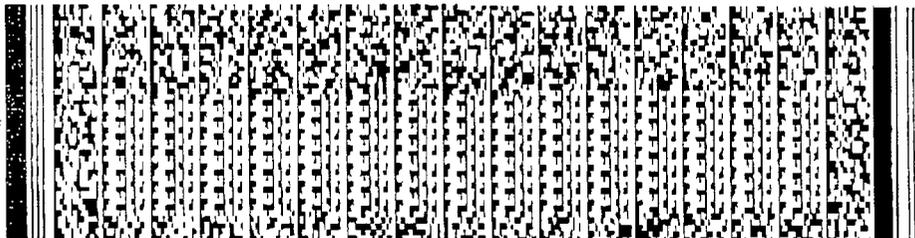
1a Name of plan FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST	1b Three-digit plan number (PN)	002
	1c Effective date of plan (mo., day, yr.)	01/01/1989
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) FIRST CARNEGIE DEPOSIT P. O. BOX 664 242 EAST MAIN STREET CARNEGIE PA 15106	2b Employer Identification Number (EIN)	25-0393335
	2c Sponsor's telephone number	412-276-2424
	2d Business code (see instructions)	522120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report if it is being filed electronically, and to the best of my knowledge and belief, it is true, correct and complete.

SIGN HERE *[Signature]* 3/31/03 WALTER G. KELLY
Signature of plan administrator Date Type or print name of individual signing as plan administrator

SIGN HERE *[Signature]* 3/31/03 WALTER G. KELLY & CAROL A. GILBERT
Signature of employer/plan sponsor/DFE Date Type or print name of individual signing as employer, plan sponsor or DFE



3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
---	--

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report below: a Sponsor's name	b EIN c PN
---	---------------------------------

5 Preparer information (optional) a Name (including firm name, if applicable) and address ACTUARIAL DATA INC. 102 BROADWAY AVENUE SUITE 200 CARNEGIE PA 15106-2486	b EIN 25-1438810 c Telephone number 412-429-8700
---	---

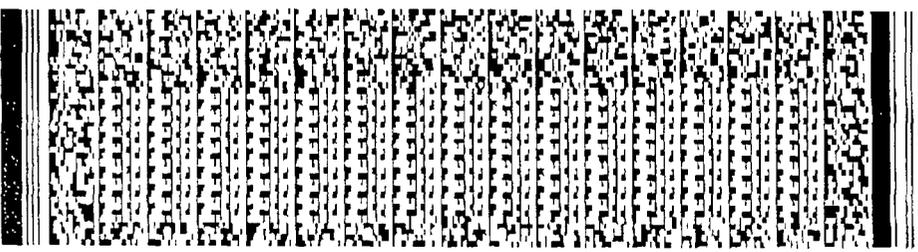
6 Total number of participants at the beginning of the plan year	6	19
7 Number of participants as of the end of the plan year (welfare plans complete only lines 7a, 7b, 7c, and 7d)		
a Active participants	7a	14
b Retired or separated participants receiving benefits	7b	2
c Other retired or separated participants entitled to future benefits	7c	3
d Subtotal. Add lines 7a, 7b, and 7c	7d	19
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	7e	0
f Total. Add lines 7d and 7e	7f	19
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	7g	18
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	7h	0
i If any participant(s) separated from service with a deferred vested benefit, enter the number of separated participants required to be reported on a Schedule SSA (Form 5500)	7i	1

8 Benefits provided under the plan (complete 8a and 8b as applicable)

a Pension benefits (check this box if the plan provides pension benefits and enter the applicable pension feature codes from the List of Plan Characteristics Codes printed in the instructions): 2E 2F 2H 2J 2K

b Welfare benefits (check this box if the plan provides welfare benefits and enter the applicable welfare feature codes from the List of Plan Characteristics Codes printed in the instructions):

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(i) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(i) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
--	--



10 Schedules attached (Check all applicable boxes and, where indicated, enter the number attached. See instructions.)

a Pension Benefit Schedules

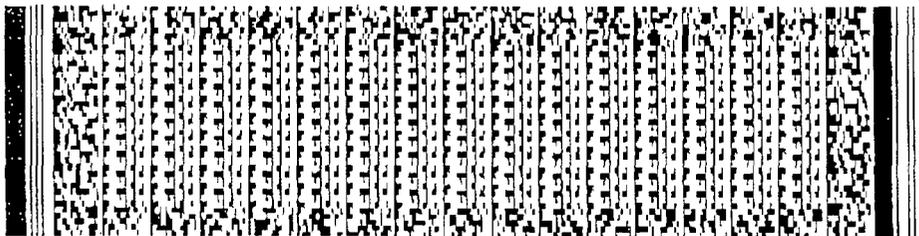
- (1) R (Retirement Plan Information)
- (2) 1 T (Qualified Pension Plan Coverage Information)

If a Schedule T is not attached because the plan is relying on coverage testing information for a prior year, enter the year ▶ _____

- (3) B (Actuarial Information)
- (4) E (ESOP Annual Information)
- (5) SSA (Separated Vested Participant Information)

b Financial Schedules

- (1) H (Financial Information)
- (2) I (Financial Information -- Small Plan)
- (3) A (Insurance Information)
- (4) C (Service Provider Information)
- (5) D (DFE/Participating Plan Information)
- (6) G (Financial Transaction Schedules)
- (7) 1 P (Trust Fiduciary Information)



SCHEDULE R (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Pension and Welfare Benefits Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

File as an Attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2002

This Form is Open to Public Inspection.

For calendar year 2002 or fiscal plan year beginning and ending

Form fields for Name of plan, EIN, Plan sponsor's name, and Employer Identification Number.

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

Form fields for Distributions including total value, EIN(s) of payor, and number of participants.

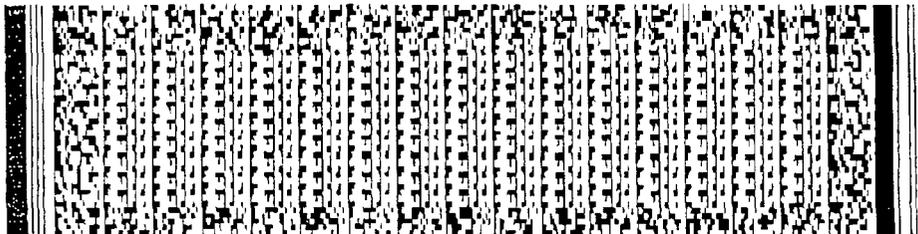
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

Form fields for Funding Information including questions about minimum funding and contribution amounts.

Part III Amendments

Form field for Amendments regarding defined benefit pension plan changes.

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v5.0 Schedule R (Form 5500) 2002



SCHEDULE T (Form 5500)

Qualified Pension Plan Coverage Information

This form is required to be filed under section 6058(a) of the Internal Revenue Code (the Code).

Official Use Only

OMB No. 1545-0047

2002

This Form is Open to Public Inspection.

Department of the Treasury Internal Revenue Service

File as an attachment to Form 5500.

Form header section containing: For calendar year 2002 or fiscal plan year beginning and ending; A Name of plan; B Three-digit plan number; C Plan sponsor's name as shown on line 2a of Form 5500; D Employer Identification Number.

Note: If the plan is maintained by:

- More than one employer and benefits employees who are not collectively-bargained employees, a separate Schedule T may be required for each employer (see the instruction for line 1).
• An employer that operates qualified separate lines of business (QSLOBs) under Code section 414(r), a separate Schedule T may be required for each QSLOB (see the instruction for line 2).

1 If this schedule is being filed to provide coverage information regarding the noncollectively bargained employees of an employer participating in a plan maintained by more than one employer, enter the name and EIN of the participating employer:

1a Name of participating employer; 1b Employer identification number

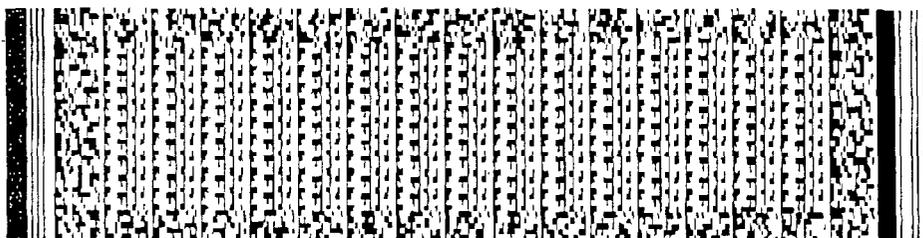
2 If the employer maintaining the plan operates QSLOBs, enter the following information:

- a The number of QSLOBs that the employer operates is
b The number of such QSLOBs that have employees benefiting under this plan is
c Does the employer apply the minimum coverage requirements to this plan on an employer-wide rather than a QSLOB basis?
d If the entry on line 2b is two or more and line 2c is "No," identify the QSLOB to which the coverage information given on line 3 or 4 relates.

3 Exceptions -- Check the box before each statement that describes the plan or the employer. Also see instructions.

If you check any box, do not complete the rest of this Schedule.

- a The employer employs only highly compensated employees (HCEs).
b No HCEs benefited under the plan at anytime during the plan year.
c The plan benefits only collectively-bargained employees.
d The plan benefits all nonexcludable nonhighly compensated employees of the employer (as defined in Code sections 414(b), (c), and (m)), including leased employees and self-employed individuals.
e The plan is treated as satisfying the minimum coverage requirements under Code section 410(b)(6)(C).



4 Enter the date the plan year began for which coverage data is being submitted. Month _____ Day _____ Year _____

a Did any leased employees perform services for the employer at any time during the plan year? Yes No

b In testing whether the plan satisfies the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4), does the employer aggregate plans? Yes No

c Complete the following:

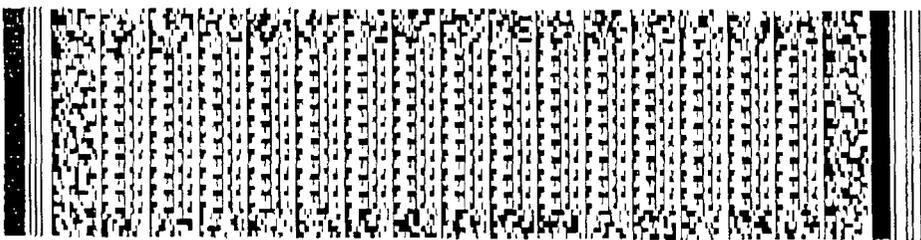
- (1) Total number of employees of the employer (as defined in Code section 414(b), (c), and (m)), including leased employees and self-employed individuals c(1)
- (2) Number of excludable employees as defined in IRS regulations (see instructions) c(2)
- (3) Number of nonexcludable employees. (Subtract line 4c(2) from line 4c(1)) c(3)
- (4) Number of nonexcludable employees (line 4c(3)) who are HCEs c(4)
- (5) Number of nonexcludable employees (line 4c(3)) who benefit under the plan c(5)
- (6) Number of benefiting nonexcludable employees (line 4c(5)) who are HCEs c(6)

d Enter the plan's ratio percentage and, if applicable, identify the disaggregated part of the plan to which the information on lines 4c and 4d pertains (see instructions) d _____ %

e Identify any disaggregated part of the plan and enter the ratio percentage or exception (see instructions).

Disaggregated part:	Ratio Percentage:	Exception:
(1) _____	_____	_____
(2) _____	_____	_____
(3) _____	_____	_____

f This plan satisfies the coverage requirements on the basis of (check one): (1) the ratio percentage test (2) average benefit test



**SCHEDULE I
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Pension and Welfare Benefits
Administration

Pension Benefit Guaranty Corporation

Financial Information -- Small Plan

This schedule is required to be filed under Section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500.

Official Use Only

OMB No. 1210-0110

2002

This Form is Open
to Public Inspection.

For calendar year 2002 or fiscal plan year beginning _____ and ending _____

A Name of plan FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST	B Three-digit plan number 002
C Plan sponsor's name as shown on line 2a of Form 5500 FIRST CARNEGIE DEPOSIT	D Employer Identification Number 25-0393335

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

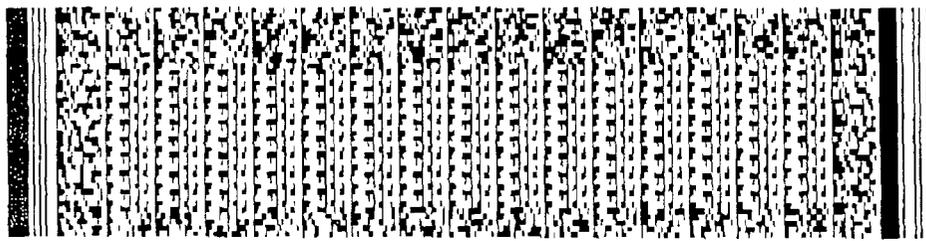
Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. Include all income and expenses of the plan including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar.

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	1408067	2119113
b Total plan liabilities	1b		
c Net plan assets (subtract line 1b from line 1a)	1c	1408067	2119113
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable			
(1) Employers	2a(1)	0	
(2) Participants	2a(2)	76250	
(3) Others (including rollovers)	2a(3)	0	
b Noncash contributions	2b	0	
c Other income	2c	639245	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		715495
e Benefits paid (including direct rollovers)	2e	4449	
f Corrective distributions (see instructions)	2f	0	
g Certain deemed distributions of participant loans (see instructions)	2g	0	
h Other expenses	2h	0	
i Total expenses (add lines 2e, 2f, 2g, and 2h)	2i		4449
j Net income (loss) (subtract line 2i from line 2d)	2j		711046
k Transfers to (from) the plan (see instructions)	2k		0

3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

	Yes	No	Amount
a Partnership/joint venture interests	3a	X	
b Employer real property	3b	X	



	Yes	No	Amount
3c Real estate (other than employer real property)		X	
3d Employer securities	X		2079126
3e Participant loans	X		13102
3f Loans (other than to participants)		X	
3g Tangible personal property		X	

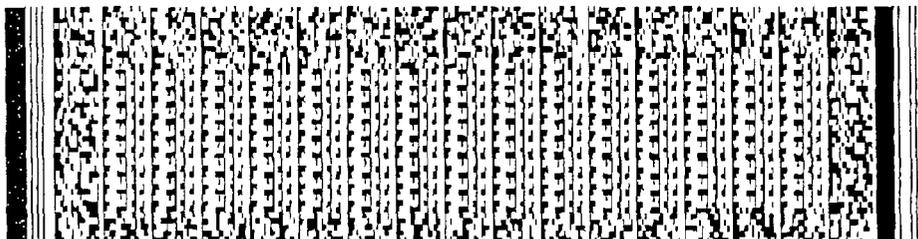
Part II Transactions During Plan Year

During the plan year:		Yes	No	Amount
4a	Did the employer fail to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
4b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by the participants' account balance		X	
4c	Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
4d	Did the plan engage in any nonexempt transaction with any party-in-interest?		X	
4e	Was the plan covered by a fidelity bond?	X		2500000
4f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4i	Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	X		2079126
4j	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If no, attach the IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year Yes No Amount

5b If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)



SCHEDULE SSA (Form 5500)

Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits

Under Section 6057(a) of the Internal Revenue Code

File as an attachment to Form 5500 unless box 1b is checked.

Official Use Only

OMB No. 1210-0110

2002

This Form is NOT Open to Public Inspection.

Department of the Treasury Internal Revenue Service

For calendar year 2002 or fiscal plan year beginning and ending

A Name of plan FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST B Three-digit plan number 002

C Plan sponsor's name as shown on line 2a of Form 5500 FIRST CARNEGIE DEPOSIT D Employer Identification Number 25-0393335

1a Check here if additional participants are shown on attachments. All attachments must include the sponsor's name, EIN, name of plan, plan number, and column identification letter for each column completed for line 4.

1b Check here if plan is a government, church or other plan that elects to voluntarily file Schedule SSA. If so, complete lines 2 through 3c, and the signature area. Otherwise, complete the signature area only.

2 Plan sponsor's address (number, street, and room or suite no.) (If a P.O. box, see the instructions for line 2.)

City or town, state, and ZIP code

3a Name of plan administrator (if other than sponsor)

3b Administrator's EIN

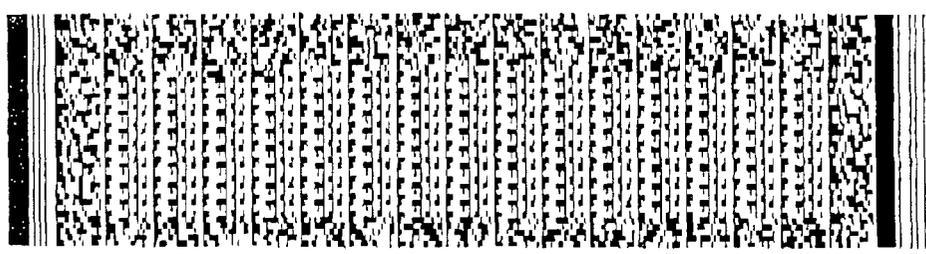
3c Number, street, and room or suite no. (If a P.O. box, see the instructions for line 2.)

City or town, state, and ZIP code

Under penalties of perjury, I declare that I have examined this report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE Signature of plan administrator [Handwritten Signature]

Phone number of plan administrator 412-276-2424 Date 3/31/03



4 Enter one of the following Entry Codes in column (a) for each separated participant with deferred vested benefits that:

Code A -- has not previously been reported.

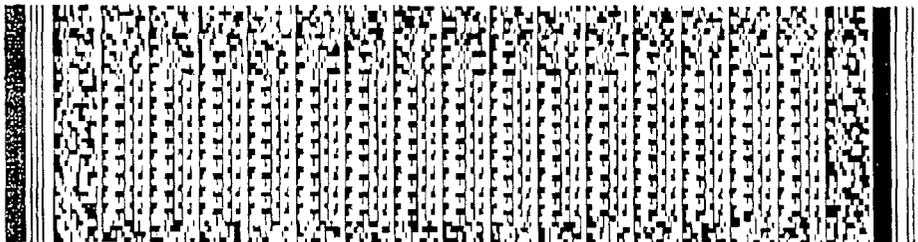
Code B -- has previously been reported under the above plan number but requires revisions to the information previously reported.

Code C -- has previously been reported under another plan number but will be receiving their benefits from the plan listed above instead.

Code D -- has previously been reported under the above plan number but is no longer entitled to those deferred vested benefits.

(a) Entry Code	Use with entry code "A", "B", "C", or "D"				Use with entry code "A" or "B"		(f) Defined benefit plan -- periodic payment	
	(b) Social Security Number	(c) Name of Participant (First) (M.I.) (Last)			Enter code for nature and form of benefit			Amount of vested benefit
					(d) Type of annuity	(e) Payment frequency		
A	201264811	ELEANOR	J	MITCHELL	A	A		

(a) Entry Code	Use with entry code "A" or "B"			Use with entry code "C"	
	Amount of vested benefit Defined contribution plan			(i) Previous sponsor's employer identification number	(j) Previous plan number
	(g) Units or shares	Share indicator	(h) Total value of account		
			25150.68		



SCHEDULE P (FORM 5500)

Annual Return of Fiduciary of Employee Benefit Trust

Official Use Only

OMB No. 1510-0110

2002

This Form is Open to Public Inspection.

This schedule may be filed to satisfy the requirements under section 6033(a) for an annual information return from every section 401(a) organization exempt from tax under section 501(a).

Filing this form will start the running of the statute of limitations under section 6501(a) for any trust described in section 401(a) that is exempt from tax under section 501(a).

File as an attachment to Form 5500 or 5500-EZ.

Department of the Treasury Internal Revenue Service

For trust calendar year 2002 or fiscal year beginning and ending

1a Name of trustee or custodian

FIRST CARNEGIE DEPOSIT

b Number, street, and room or suite no. (If a P.O. box, see the instructions for Form 5500 or 5500-EZ.)

P. O. BOX 664

c City or town, state, and ZIP code

CARNEGIE PA 15106

2a Name of trust FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST

b Trust's employer identification number 23-2870025

3 Name of plan if different from name of trust

SAME

4 Have you furnished the participating employee benefit plan(s) with the trust financial information required to be reported by the plan(s)? [X] Yes [] No

5 Enter the plan sponsor's employer identification number as shown on Form 5500 or 5500-EZ 25-0393335

Under penalties of perjury, I declare that I have examined this schedule, and to the best of my knowledge and belief it is true, correct, and complete.



Signature of fiduciary

[Handwritten Signature]

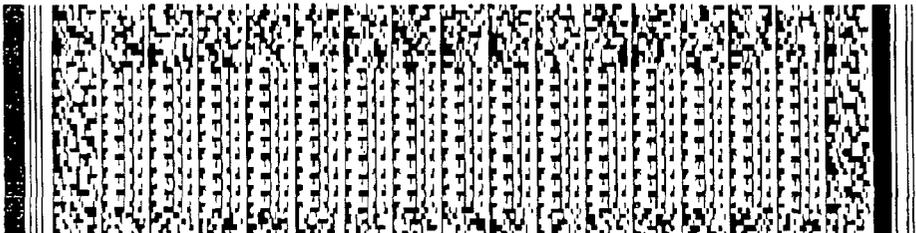
Date

3/31/03

For the Paperwork Reduction Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

v5.0

Schedule P (Form 5500) 2002



SUMMARY ANNUAL REPORT
FOR FIRST CARNEGIE DEPOSIT SALARY DEFERRAL PLAN AND TRUST

This is a summary of the annual report for the First Carnegie Deposit Salary Deferral Plan and Trust, EIN 25-0393335, Plan No. 002, for the period January 1, 2002 through December 31, 2002. The annual report has been filed with the Pension and Welfare Benefits Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$4,449. These expenses included \$4,449 in benefits paid to participants and beneficiaries. A total of 19 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$2,119,113 as of December 31, 2002, compared to \$1,408,067 as of January 1, 2002. During the plan year the plan experienced an increase in its net assets of \$711,046. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$715,495 including employee contributions of \$76,250 and earnings from investments of \$639,245.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. financial information.

To obtain a copy of the full annual report, or any part thereof, write or call First Carnegie Deposit, P. O. Box 664 242 East Main Street, Carnegie, PA 15106, (412) 276-2424.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan (First Carnegie Deposit, P. O. Box 664 242 East Main Street, Carnegie, PA 15106) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.