Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

G Check all that apply [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[ ] Amended return [ ] Address change [ ] Name change

Name of foundation: Lawrence L. and Julia Z. Hoverter Charitable Foundation

A Employer identification number: 23-2944271

Number and street (or P O box number if mail is not delivered to street address): 320 Market Street, PO Box 1268

Room/suite: 3rd Floor

B Telephone number (see the instructions): (717) 234-4161

City or town: Harrisburg State: PA ZIP code: 17108-1268

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 11,677,287.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)				
	2	Ck ► [X] if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	161.	161.		
	4	Dividends and interest from securities	315,874.	315,874.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		204,404.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	316,035.	520,439.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) L-16a Stmt	40,840.	27,844.		12,997.
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) Real estate	521.	521.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Line 23 Stmt	20,086.	20,086.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	61,447.	48,451.		12,997.
	25	Contributions, gifts, grants paid	580,513.			580,513.
	26	**Total expenses and disbursements.** Add lines 24 and 25	641,960.	48,451.		593,510.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-325,925.			
	b	**Net investment income** (if negative, enter -0-)		471,988.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	258,956.	264,047.	264,047.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule) L-10a Stmt	9.	6,995.	9.
	b Investments — corporate stock (attach schedule) L-10b Stmt	6,050,514.	5,134,933.	6,057,566.
	c Investments — corporate bonds (attach schedule) L-10c Stmt	3,468,332.	4,111,413.	4,129,552.
	11 Investments — land, buildings, and equipment basis ► 356,351.			
	Less accumulated depreciation (attach schedule) L-11 Stmt ► 0.	554,260.	356,351.	356,351.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	773,539.	843,719.	869,762.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers — see instructions Also, see page 1, item I)	11,105,610.	10,717,458.	11,677,287.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable	1,261,526.	1,233,500.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	1,261,526.	1,233,500.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	9,844,084.	9,483,958.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	9,844,084.	9,483,958.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	11,105,610.	10,717,458.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,844,084.
2	Enter amount from Part I, line 27a	2	-325,925.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	9,518,159.
5	Decreases not included in line 2 (itemize) ► Adjustment	5	34,201.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	9,483,958.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Publicly traded securities held by Goldman Sachs	P	various	various
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,252,823.		3,048,419.	204,404.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	204,404.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	204,404.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	722,861.	9,966,066.	0.072532
2008	764,122.	11,532,927.	0.066256
2007	734,381.	14,896,306.	0.049300
2006	753,059.	13,928,717.	0.054065
2005	609,912.	11,773,787.	0.051803

2	**Total** of line 1, column (d)	2	0.293956
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.058791
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,062,214.
5	Multiply line 4 by line 3	5	650,359.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,720.
7	Add lines 5 and 6	7	655,079.
8	Enter qualifying distributions from Part XII, line 4	8	593,510.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1			
Date of ruling or determination letter _______ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	9,440.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	9,440.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	9,440.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 0.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	260.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	9,700.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	0.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 0.	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► PA - Pennsylvania			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Ronald M. Katzman, Esquire Telephone no ► (717) 234-4161

Located at ► 320 Market St, Harrisburg, PA ZIP + 4 ► 17101-2225

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

				Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.				
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3 b		X
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4 b		X

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? — 5b: X

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b: X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? — 7b

Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Rebecca Cecere 1526 Woodhaven Dr. Hummelstown, PA 17036	Trustee 2.00	6,000.	0.	0.
Ronald M. Katzman 320 Market St, Harrisburg, PA 17101	Secretary/trust 4.00	0.	0.	0.
Amos Miller 35 N Market St, Millerstown, PA 17062	Treasurer/trustee 2.00	6,138.	0.	0.
See Information about Officers, Directors, Trustees, Etc		18,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0.
2	
All other program-related investments See instructions 3 NONE	0.
Total. Add lines 1 through 3 ►	None

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	11,138,762.
b	Average of monthly cash balances	1b	91,912.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,230,674.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,230,674.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	168,460.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,062,214.
6	**Minimum investment return.** Enter 5% of line 5	6	553,111.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	553,111.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	9,440.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,440.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	543,671.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	543,671.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	543,671.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	593,510.
b	Program-related investments — total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	593,510.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	593,510.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				543,671.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005 0.				
b From 2006 0.				
c From 2007 0.				
d From 2008 142,363.				
e From 2009 229,380.				
f **Total** of lines 3a through e	371,743.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► $ 593,510.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				543,671.
e Remaining amount distributed out of corpus	49,839.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	421,582.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	421,582.			
10 Analysis of line 9				
a Excess from 2006 0.				
b Excess from 2007 0.				
c Excess from 2008 142,363.				
d Excess from 2009 229,380.				
e Excess from 2010 49,839.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Bethesda Mission P.O. Box 3041 Harrisburg PA 17105		public charity	relief of poor	85,000.
Bread of Life Outreach 253 North 6th Street, Newport, PA 17074		public charity	relief of poor	25,000.
Catholic Charities 4800 Union Deposit Road, P.O. Box 3551 Harrisburg PA 17105		public charity	relief of poor	9,100.
Central Penn College Education Foundation Campus on College Hill & Valley Roads Summerdale PA 17093		public charity	scholarships	10,000.
Christ Lutheran Church 124 South 13th Street Harrisburg PA 17104		public charty	church	15,000.
Domestic Violence Serv PO Box 1039 Carlisle PA 17013		public charity	Protection against abuse	5,000.
Harisburg Symphony Orchestra 800 Corporate Circle, St. 101 Harrisburg PA 17110		public charity	free concerts	25,000.
Penn State Milton S Hershey Med Cen Mail Code H162500 Univ Pk Dr Hershey PA 17033		public charity	children's hospital	83,400.
Historical Society of Perry County P.O. Box 81 Newport PA 17074		public charity	historic preservation	4,000.
See Line 3a statement				319,013.
Total			► 3a	580,513.
b Approved for future payment				
Bethesda Mission PO Box 3041 Harrisburg PA 17105		Public charity	relief of the poor	85,000.
Bread of Life 253 North 6th Street, Newport PA 17074		Public charity	relief of the poor	25,000.
See Line 3b statement				206,113.
Total			► 3b	316,113.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	161.	
4 Dividends and interest from securities			14	315,874.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			19	204,404.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				520,439.	

13 Total. Add line 12, columns (b), (d), and (e) 13 520,439.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	N/A

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Ronald M Katzman — Signature of officer or trustee
15-2-11 — Date
Secretary/Director — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
Arnold B. Kogan	Arnold B. Kogan	05/01/11		

Firm's name ▶ GOLDBERG KATZMAN, P.C. — Firm's EIN ▶

Firm's address ▶ P.O. BOX 1268, HARRISBURG PA 17108-1268 — Phone no. (717) 234-4161

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Insurance	363.	363.		
GS Investment management services	19,598.	19,598.		
JMS Account services	125.	125.		
Total	20,086.	20,086.		

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person [X] Business [ ] Joe Cecere 1526 Woodhaven Dr, Hummelstown, PA 17036	Vice Pres /truste 2.00	6,000.	0.	0.
Person [X] Business [ ] H. Craig Watkins Janney Montgomery Scott, 20 Erford Road, Hill, PA 17011	Pres./trustee 2.00	6,000.	0.	0.
Person [X] Business [ ] John R. Miller 2305 Harvard Ave, Camp Hill, PA 17011	Trustee 2.00	6,000.	0.	0.
Total		18,000.	0.	0.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
International House PO Box 1224 Harrisburg PA 17108		public charity	cultural exchange	Person or [ ] Business [X] 5,000.
Join Hands PO Box 96 New Bloomfield PA 17069		pubic charity	relief of poor	Person or [ ] Business [X] 30,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox / Amount
a *Paid during the year*				
Keystone Area Council-Boy Scouts of Amer PO Box 389 Mechanicsburg PA 17055		public charity	camp facilities	Person or Business X 25,000.
Kidney Foundation of Central Pennsylvania 4813 Jonestown Road, Suite 101 Harrisburg PA 17109		public charity	medical assistance to disabled	Person or Business X 2,072.
Marysville Rye Library 198 Overcrest Road Marysville PA 17053		public charity	library	Person or Business X 2,500.
Messiah College P.O Box 3000, One College Avenue Grantham PA 17027		public charity	college	Person or Business X 100,000.
Millerstown Fire Department 8 N. Market Street, P.O. Box 204 Millerstown PA 17062		public charity	community fire protectio	Person or Business X 20,000.
Millerstown Recreational Committee 713 Poplar Street, P.O. Box 81 Millerstown PA 17062		501(c)(4)	municipal park restricted to charitable	Person or Business X 20,000.
Mission of Mercy PO Box 67 Bel Air MD 21014		public charity	medical services to poor	Person or Business X 7,500.
Perry County Food Bank P.O. Box 37 New Bloomfield PA 17068		pubic charity	food for poor	Person or Business X 35,000.
Perry County Literacy Council 232 Market Street Newport PA 17074		public charity	basic literacy computer and vocational training support for the	Person or Business X 9,200.
Perry County Housing Partnership 42 W Main Street, P O Box 266 New Bloomfield PA 17068		public charity	affordable housing for low-income, disabled and elderly	Person or Business X 11,000.
St. Stephen's Episcopal School 215 North Front Street Harrisburg PA 17101		public charity	education pre-school through 8th grade	Person or Business X 5,000.
Susquehanna University 514 University Avenue Selinsgrove PA 17870		public charity	college	Person or Business X 25,000.
The Foundation for Enhancing Communities 200 North Third Street, P. O. Box 678 Harrisburg PA 17108		public charity	scholarships	Person or Business X 1,741.
The Silence of Mary Home 850 State Street, 2nd Floor Lemoyne PA 17043		public charity	temporary housing for the poor	Person or Business X 2,500.
United Way of the Capital Region 2235 Millenium Way Enola PA 17025		public charity	general charities	Person or Business X 17,500.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a *Paid during the year*				
Total				319,013.

Form 990-PF, Page 10, Part XV, line 3b
Line 3b statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
b *Approved for future payment*				
Catholic Charities 4800 Union Deposit Road Harrisburg PA 17105		Public charity	general charities	Person or [ ] Business [X] 9,100.
Central Pa College Educ Foundation College and Valley Road Summerdale PA 17093		Public charity	scholarships	Person or [ ] Business [X] 10,000.
Christ Lutheran Church 124 South 13th Street Harrisburg PA 17104		Public charity	Church	Person or [ ] Business [X] 15,000.
Domestic Violence Serv PO Box 1039 Carlisle PA 17013		public charity	curb domestic violence	Person or [ ] Business [X] 5,000.
Harrisburg Symphony 800 Corporate Circle, Suite 101 Harrisburg PA 17110		public charity	symphony	Person or [ ] Business [X] 25,000.
Historical Society of Perry County PO Box 81 Newport PA 17074		pubic charity	repairs to historic bldg	Person or [ ] Business [X] 4,000.
Join Hands PO Box 96 New Bloomfield PA 17069		public charity	relief of poor	Person or [ ] Business [X] 30,000.
Kidney Foundation of Central PA 4813 Jonestown Rd, Suite 101 Harrisburg PA 17109		public charity	assistance to persons with kidney disease	Person or [ ] Business [ ] 2,072.
Millerstown Recreation Association 713 Poplar Street , P.O. Box 81 Millerstown PA 17062		501(c)(4)	municipal park restricted to charitable use	Person or [ ] Business [X] 20,000.

Form 990-PF, Page 10, Part XV, line 3b Continued

Line 3b statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox Amount
b *Approved for future payment*				
Mission of Mercy PO Box 67 Bel Air MD 21014		Public charity	medical services to the poor	Person or Business X 7,500.
Perry County Food Bank PO Box 37 New Bloomfield PA 17068		public charity	food bank	Person or Business X 35,000.
Perry County Literacy Council 232 Market Street Newport PA 17074		public charity	basic literacy computer voc-tech training	Person or Business X 9,200.
Silence of Mary Home 20 Erford Road Lemoyne PA 17043		public charity	temporary housing for the poor	Person or Business X 2,500.
St, Stephen's Episcopal School 215 North Front Street Harrisburg PA 17101		public charity	education	Person or Business 5,000.
Susquehanna University 514 University Avenue Selinsgrove PA 17870		public charity	higher education	Person or Business X 25,000.
The Foundation for Enhancing Communities 200 N. Third Street Harrisburg PA 17108		public charity	scholarships	Person or Business X 1,741.
Total				206,113.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Goldberg Katzman	Real estate, grant man	40,840.	27,844.		12,997.
Total		40,840.	27,844.		12,997.

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
Held by JMS	6,995.	9.		
Total	6,995.	9.		

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
First Community Financial Corp. 6600 shares - Held by JMS	158,400.	158,400.
Held by Goldman Sachs - See schedule of portfolio attached	4,976,533.	5,899,166.
Total	5,134,933.	6,057,566.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Held by Goldman Sachs - See schedule of Portfolio attached	4,111,413.	4,129,552.
Total	4,111,413.	4,129,552.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Goldman Sachs Credit Strategies Fund	843,719.	869,762.
Total	843,719.	869,762.

Form 990-PF, Page 2, Part II, Line 11
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Land held for investment-Duncan Tracts 285 631 acres (in	356,351.	0.	356,351.
Total	356,351.	0.	356,351.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
Goldman Sachs	33,682.
Janney Montgomery Scott	225,274.
Total	258,956.

Supporting Statement of:

Form 990-PF, p2/Line 18(a)

Description	Amount
Bethesda Mission	35,000.
Bethesda Mission New Horizons Capital Campaign	200,000.
Bread of Life	25,000.
Catholic Charities	9,100.
Central Pennsylvania College Educational Foundation	10,000.
Christ Church	30,000.
Domestic Violence Services of Perry and Cumberland County	5,000.
Harrisburg Symphony	25,000.
Historical Society of Perry County	4,000.
Join Hands	25,000.
Kidney Foundation of Central PA	2,072.
Millerstown Recreation Association	20,000.
Mission of Mercy	7,500.
Penn State Milton Hershey Children's Hospital	749,800.
Penn State Harrisburg (Scholarship)	35,000.
Perry County Food Bank	35,000.
Perry Literacy Council	9,200.
Silence of Mary Home	2,500.
St. Stephen's Episcopal School	5,000.
Susquehanna University	25,000.
The Foundation for Enhancing Communities (TFEC)	2,354.
Total	1,261,526.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
Goldman Sachs	236,351.
Janney Montgomery Scott	27,696.
Total	264,047.

Supporting Statement of:

Form 990-PF, p2/Line 18(b)

Description	Amount
Bethesda Mission (Perry County)	30,000.
Bethesda Mission New Horizons Capital Campaign	150,000.
Bread of Life	5,000.
Christ Lutheran Church	15,000.
Join Hands	25,000.
Messiah College	200,000.
Penn State Milton Hershey Children's Hospital	750,000.
Perry County Food Bank	35,000.
Perry Housing Partnership	22,000.
The Foundation for Enhancing Communities (TFEC)	1,500.
Total	1,233,500.

Supporting Statement of:

Form 990-PF, p8/Part X, Line 1b

Description	Amount
Goldman Sachs	44,831.
Janney Montgomery Scott	47,081.
Total	91,912.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Goldman Sachs - Dividends and interest	311,580.
Less interest on savings and temporary cash inv	-161.
Janney Montgomery Scott - Dividends, not interest	4,455.
Total	315,874.

Additional Information For Tax Return

Lawrence L. and Julia Z. Hoverter Charitable Foundation 23-2944271

Form 990-PF, p3: Part IV, Line 1(g)-9

No basis is allocated for the bargain sale to Wheatfield Township, an exempt governmental body, under IRC § 1011(b) because that provision does not apply since the Foundation is not eligible for a charitable deduction under IRC § 170. See Treas. Reg. § 53.4940-1(e)(1)(3).

Form 990-PF,p11: Line 3a, Name-6

Domestic Violence Services of Perry and Cumberland Counties

Form 990-PF,p11: Line 3a, Name-17

Millerstown Recreational Committee aka Millerstown Recreational Association

Hoverter Foundation 23-2944271

All Goldman Sachs Accounts
AS OF 31-Dec-2010

Positions
Base Currency : USD

Dividends Earned But Not Yet Paid

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
	Dividends Earned But Not Yet Paid						3,458 14			

Cash, Deposits & Money Market Funds --> Cash

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Cash	U S DOLLAR	USD	174,981 06	1 0000			174,981 06			

Cash, Deposits & Money Market Funds --> Deposits & Money Market Funds

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Deposits & Money Market Funds	GOLDMAN SACHS BANK DEPOSIT (BDA)	*BDANOW	61,369 89	1 0000			61,369 89		1 0000	0 00

Fixed Income --> Investment Grade Fixed Income

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Investment Grade Fixed Income	GOLDMAN SACHS CORE FIXED-INC I MUTUAL FUND CLASS I	GSFIX	368,243 255	9 8400			3,623,513 63		9 8288	4,124 70

Fixed Income --> Other Fixed Income

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Subtotal						**0.00**	**506,037.91**	**0.00**		**14,014.16**

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Other Fixed Income	GOLDMAN SACHS HIGH YIELD INSTL MUTUAL FUND CLASS I	GSHIX	39,105 13	7 3000			285,467 45		6 9286	14,524 22
Other Fixed Income	GS LOCAL EMERGING MKTS DEBT FD MUTUAL FUND - CL I	GIMDX	23,169 166	9 5200			220,570 46		9 5420	-510 06
Subtotal						**0.00**	**506,037.91**	**0.00**		**14,014.16**

Public Equity --> US Equity

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Subtotal						**0.00**	**3,782,302.47**	**0.00**		**618,491.33**
US Equity	ADOBE SYSTEMS INC CMN	ADBE	773	30 7800			23,792 94		28 1935	1,999 36
US Equity	AFLAC INCORPORATED CMN	AFL	407	56 4300			22,967 01		42 8595	5,523 21
US Equity	AMERICAN ELECTRIC POWER INC CMN	AEP	624	35 9800			22,451 52		33 3031	1,670 37
US Equity	AMERICAN TOWER CORPORATION CMN CLASS A	AMT	1,075	51 6400			55,513 00		32 5158	20,558 49
US Equity	APPLE, INC CMN	AAPL	240	322 5600			77,414 40		177 9023	34,717 85
US Equity	ARCHER DANIELS MIDLAND CO CMN	ADM	614	30 0800			18,469 12		26 6475	2,107 58
US Equity	AVON PRODUCTS INC CMN	AVP	972	29 0600			28,246 32		29 0940	-33 07
US Equity	BANK OF AMERICA CORP CMN	BAC	2,902	13 3400			38,712 68		12 2154	3,263 71
US Equity	BAXTER INTERNATIONAL INC CMN	BAX	589	50 6200			29,815 18		48 9681	972 94
US Equity	BAXTER INTERNATIONAL INC CMN	BAX	682	50 6200			34,522 84		54 5664	-2,691 42
US Equity	BIOGEN IDEC INC CMN	BIIB	406	67 0500			27,222 30		46 5210	8,334 77

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
US Equity	BOEING COMPANY CMN	BA	389	65 2600			25,386 14		57 4440	3,040 41
US Equity	BROADCOM CORP CL-A CMN CLASS A	BRCM	517	43 5500			22,515 35		27 8415	8,121 32
US Equity	CB RICHARD ELLIS GROUP, INC CMN CLASS A	CBG	1,578	20 4800			32,317 44		10 8922	15,129 62
US Equity	CBS CORPORATION CMN CLASS B	CBS	1,350	19 0500			25,717 50		16 8433	2,979 08
US Equity	CHARLES SCHWAB CORPORATION CMN	SCHW	1,124	17 1100			19,231 64		17 7858	-759 64
US Equity	CISCO SYSTEMS, INC CMN	CSCO	2,015	20 2300			40,763 45		22 7349	-5,047 39
US Equity	CME GROUP INC CMN CLASS A	CME	158	321 7500			50,836 50		274 4392	7,475 10
US Equity	COMCAST CORPORATION CMN CLASS A VOTING	CMCSA	1,224	21 9700			26,891 28		17 6809	5,249 84
US Equity	COSTCO WHOLESALE CORPORATION CMN	COST	630	72 2100			45,492 30		52 5800	12,366 90
US Equity	CROWN CASTLE INTL CORP COMMON STOCK	CCI	688	43 8300			30,155 04		28 1463	10,790 41
US Equity	CVS CAREMARK CORPORATION CMN	CVS	734	34 7700			25,521 18		34 6013	123 82
US Equity	DISH NETWORK CORPORATION CMN CLASS A	DISH	1,111	19 6600			21,842 26		16 5908	3,409 89
US Equity	DOW CHEMICAL CO CMN	DOW	954	34 1400			32,569 56		27 6096	6,230 02
US Equity	EMC CORPORATION MASS CMN	EMC	1,525	22 9000			34,922 50		19 8301	4,681 64
US Equity	ENTERGY CORPORATION CMN	ETR	275	70 8300			19,478 25		90 3479	-5,367 42
US Equity	EQUINIX INC CMN	EQIX	258	81 2600			20,965 08		65 1674	4,151 90
US Equity	FORD MOTOR COMPANY CMN	F	1,395	16 7900			23,422 05		13 9971	3,896 08

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
US Equity	FRANKLIN RESOURCES INC CMN	BEN	200	111 2100			22,242 00		75 1982	7,202 35
US Equity	GENERAL ELECTRIC CO CMN	GE	2,863	18 2900			52,364 27		17 1446	3,279 33
US Equity	GENERAL MILLS INC CMN	GIS	754	35 5900			26,834 86		35 6770	-65 61
US Equity	GILEAD SCIENCES CMN	GILD	401	36 2400			14,532 24		47 2310	-4,407 39
US Equity	GOLDMAN SACHS BANK DEPOSIT (BDA)	*BDANOW	30,567 68	1 0000			30,567 68		1 0000	0 00
US Equity	GOLDMAN SACHS BANK DEPOSIT (BDA)	*BDANOW	9,296 37	1 0000			9,296 37		1 0000	0 00
US Equity	GOOGLE, INC CMN CLASS A	GOOG	32	593 9700			19,007 04		506 7503	2,791 03
US Equity	HALLIBURTON COMPANY CMN	HAL	835	40 8300			34,093 05		29 0238	9,858 17
US Equity	HARTFORD FINANCIAL SRVCS GROUP CMN	HIG	1,030	26 4900			27,284 70		23 3814	3,201 88
US Equity	HONEYWELL INTL INC CMN	HON	717	53 1600			38,115 72		34 4050	13,447 34
US Equity	ISHARES RUSSELL 1000 GROWTH ETF ISHARES TST-ISHARES RUSSELL100 GROWTH INDEX FUND	IWF	11,854	57 2600			678,760 04		39 0254	216,152 95
US Equity	ISHARES TRUST - RUSSELL 1000 VALUE INDEX FUND ETF ISHARES RUSSELL 1000 VAL INDEX	IWD	11,247	64 8700			729,592 89		61 4758	38,174 57
US Equity	JOHNSON & JOHNSON CMN	JNJ	478	61 8500			29,564 30		55 8788	2,854 25
US Equity	JOHNSON CONTROLS INC CMN	JCI	628	38 2000			23,989 60		22 8657	9,629 96
US Equity	JPMORGAN CHASE & CO CMN	JPM	1,316	42 4200			55,824 72		36 2489	8,121 22

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
US Equity	LOWES COMPANIES INC CMN	LOW	1,844	25 0800			46,247 52		21 2374	7,085 77
US Equity	MASTERCARD INCORPORATED CMN CLASS A	MA	142	224 1100			31,823 62		220 2457	548 74
US Equity	MERCK & CO , INC CMN	MRK	1,212	36 0400			43,680 48		36 9720	-1,129 54
US Equity	MICROSOFT CORPORATION CMN	MSFT	1,259	27 9100			35,138 69		22 5600	6,735 65
US Equity	NEWFIELD EXPLORATION CO CMN	NFX	461	72 1100			33,242 71		49 8106	10,280 00
US Equity	NIKE CLASS-B CMN CLASS B	NKE	365	85 4200			31,178 30		65 7336	7,185 53
US Equity	NORTHERN TRUST CORP CMN	NTRS	426	55 4100			23,604 66		52 4141	1,276 26
US Equity	OCCIDENTAL PETROLEUM CORP CMN	OXY	484	98 1000			47,480 40		72 3779	12,449 48
US Equity	OCCIDENTAL PETROLEUM CORP CMN	OXY	196	98 1000			19,227 60		78 9537	3,752 68
US Equity	ORACLE CORPORATION CMN	ORCL	1,383	31 3000			43,287 90		19 8317	15,860 65
US Equity	P G & E CORPORATION CMN	PCG	588	47 8400			28,129 92		45 6208	1,304 90
US Equity	PEPSICO INC CMN	PEP	400	65 3300			26,132 00		63 3043	810 27
US Equity	PEPSICO INC CMN	PEP	673	65 3300			43,967 09		56 2840	6,087 98
US Equity	PRAXAIR, INC CMN SERIES	PX	202	95 4700			19,284 94		84 9785	2,119 28
US Equity	PROCTER & GAMBLE COMPANY (THE) CMN	PG	449	64 3300			28,884 17		52 4096	5,352 26
US Equity	PRUDENTIAL FINANCIAL INC CMN	PRU	613	58 7100			35,989 23		51 8402	4,211 18
US Equity	QUALCOMM INC CMN	QCOM	1,268	49 4900			62,753 32		42 6153	8,717 06
US Equity	RANGE RESOURCES CORPORATION CMN	RRC	586	44 9800			26,358 28		46 3148	-782 17
US Equity	SCHLUMBERGER LTD CMN	SLB	834	83 5000			69,639 00		56 5258	22,496 46

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
US Equity	SLM CORPORATION CMN	SLM	2,115	12 5900			26,627 85		10 2367	4,977 28
US Equity	SOUTHWESTERN ENERGY CO CMN	SWN	760	37 4300			28,446 80		37 1566	207 76
US Equity	SPRINT NEXTEL CORPORATION CMN	S	7,088	4 2300			29,982 24		4 3084	-555 97
US Equity	ST JUDE MEDICAL INC CMN	STJ	883	42 7500			37,748 25		36 4155	5,593 41
US Equity	STAPLES, INC CMN	SPLS	1,859	22 7700			42,329 43		22 5082	486 76
US Equity	SUNTRUST BANKS INC $1 00 PAR CMN	STI	642	29 5100			18,945 42		27 7355	1,139 21
US Equity	TEVA PHARMACEUTICAL IND LTD ADS	TEVA	434	52 1300			22,624 42		50 6192	655 70
US Equity	TEVA PHARMACEUTICAL IND LTD ADS	TEVA	451	52 1300			23,510 63		48 6457	1,571 44
US Equity	THE BANK OF NY MELLON CORP CMN	BK	596	30 2000			17,999 20		28 8779	788 00
US Equity	THE TRAVELERS COMPANIES, INC CMN	TRV	298	55 7100			16,601 58		40 1751	4,629 39
US Equity	THERMO FISHER SCIENTIFIC INC CMN	TMO	602	55 3600			33,326 72		42 6171	7,671 21
US Equity	U S DOLLAR	USD	134 83	1 0000			134 83			
US Equity	U S DOLLAR	USD	5,757 82	1 0000			5,757 82			
US Equity	U S BANCORP CMN	USB	1,370	26 9700			36,948 90		23 4200	4,863 53
US Equity	WEATHERFORD INTERNATIONAL LTD CMN	WFT	936	22 8000			21,340 80		22 6645	126 85
US Equity	WELLPOINT, INC CMN	WLP	405	56 8600			23,028 30		41 4167	6,254 55
US Equity	XILINX INCORPORATED CMN	XLNX	1,093	28 9800			31,675 14		26 6155	2,584 37
Subtotal						**0.00**	**3,782,302.47**	**0.00**		**618,491.33**

Public Equity --> Non-US Equity

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Subtotal						**0.00**	**1,634,779.22**	**0.00**		**260,943.79**
Non-US Equity	ISHARES MSCI EMERGING MKT INDEX FUND ETF	EEM	9,052	47 6420			431,255 38		29 9400	160,238 09
Non-US Equity	ISHARES TR-ISHARES MSCI EAFE INDEX FUND ETF	EFA	20,672	58 2200			1,203,523 84		53 3484	100,705 70
Subtotal						**0.00**	**1,634,779.22**	**0.00**		**260,943.79**

Public Equity --> Other Equity

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Other Equity	NEUBERGER BERMAN EQU INCM MUTUAL FUND	NBHAX	43,910 697	10 9000			478,626 60		9 9162	43,197 94

Alternative Investments --> Other Alternative Investments

Asset Class	Description	Symbol	Qty	Latest Price (Base)	Today's Price Chg (Base)	Today's Gain/Loss (Base)	Mkt Val with Accr (Base)	Accr (Base)	Unit Cost (Base)	Unrlzd Gain/Loss (Base)
Other Alternative Investments	GOLDMAN SACHS CREDIT STRATEGIES CLOSED-ENDED FUND	XGCRX	82,053 004	10 6000			869,761 84		10 2826	26,043 16
TOTAL						**0.00**	**11,134,830.77**	**0.00**		**966,815.08**

LAWRENCE L & JULIA Z HOVERTER ACCOUNT NUMBER [redacted]

PORTFOLIO DETAILS

MONEY MARKET FUNDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Gain/(Loss)	Tax Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
GENERAL GOVT SECS MONEY MKT FD INC CL B							27,695 52						14 9%
TOTAL MONEY MARKET FUNDS							**27,695.52**						**14.9%**

EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Gain/(Loss)	Tax Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
FIRST COMMUNITY FINL	FMFP	6,400	3/14/04	153,600 00	24 0000	24 0000	153,600 00		LT		4,352 00	2 83%	
CORP MIFFLINTOWN PA		200	3/14/04	4,800 00	24 0000	24 0000	4,800 00		LT		136 00	2 83%	
		6,600		**158,400.00**			**158,400.00**				**4,488.00**	**2.83%**	**85.1%**
TOTAL EQUITIES - STOCKS & OPTIONS				**158,400.00**			**158,400.00**				**4,488.00**	**2.83%**	**85.1%**

FIXED INCOME - BONDS & PREFERREDS

MUNICIPAL BONDS - TAX EXEMPT

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Gain/(Loss)	Tax Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
PHILADELPHIA PA AUTH FOR IDR UNV NURSING HOME PRJ FLD CHP-11 8/15/88 CPN 11 000% DUE 09/01/88 DTD 02/16/83 FC 09/01/83 MOODY'S NR /S&P NR	717818DZ8	10,000	3/14/04	Please Provide		0 0000	0 00		LT				
PHILADELPHIA PA HSP & HEFA REV GRAD HLTH SYS SER A B/E OID 6 43% CPN 6 250% DUE 07/01/18 DTD 06/01/93 FC 01/01/94 CALL 01/31/11 @ 100 000 MOODY'S CA /S&P NR	717825CQ4	10,000	3/14/04	3,447.29	1 0000	0 0100	1 00	(3,446 29)	LT				
		10,000	3/14/04	3,447 29	1 0000	0 0100	1 00	(3,446 29)	LT				
		20,000		**6,894.58**			**2.00**	**(6,892.58)**					
PHIL PA HOSPS & HEFA HSP	717903LF3	10,000	3/14/04	100 00	1 0000	0 0100	1 00	(99 00)	LT				

[redacted]

Janney Montgomery Scott LLC

Client Account Summary

December 1 -December 31, 2010

LAWRENCE L & JULIA Z HOVERTER

ACCOUNT NUMBER: [redacted]

PORTFOLIO DETAILS

FIXED INCOME - BONDS & PREFERREDS

MUNICIPAL BONDS - TAX EXEMPT

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
RV GRDUATE HLTH SYS OBLG GRP SER A & B OID 7 4% CPN 6 625% DUE 07/01/21 DTD 12/01/91 FC 07/01/92 CALL 01/31/11 @ 100 000 MOODY'S. CA /S&P NR												
TOTAL MUNICIPAL BONDS - TAX EXEMPT		40,000		6,994.58			3.00	(6,991.58)				
TOTAL BONDS		40,000		6,994.58			3.00	(6,991.58)				
TOTAL FIXED INCOME - BONDS & PREFERREDS				6,994.58			3.00	(6,991.58)				
TOTAL ACCOUNT VALUE				165,394.58			186,098.52	(6,991.58)		4,488.00	2.41%	100.0%