



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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**

OMB No 1545-0052

**2011**

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation <b>THE ELDER FOUNDATION</b>		A Employer identification number <b>23-7749572</b>
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 1330</b>		B Telephone number (see instructions)
City or town, state, and ZIP code <b>SOMERSET PA 15501</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return  <input type="checkbox"/> Final return  <input type="checkbox"/> Address change         </div> <div> <input type="checkbox"/> Initial return of a former public charity  <input type="checkbox"/> Amended return  <input type="checkbox"/> Name change         </div> </div>		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 416,380</b> (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

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 instructions))		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,856	4,856		
	4 Dividends and interest from securities	8,038	8,038		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets (attach line 10)	4,286			
	b Gross sales price for all assets on line 6a <b>88,855</b>				
	7 Capital gain net income (from Part IV, line 2)		4,286		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	17,180	17,180	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	2,826	2,826		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) <b>STMT 1</b>	930	930		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (att sch) <b>STMT 2</b>	82	82			
24 Total operating and administrative expenses. Add lines 13 through 23	3,838	3,838	0		
25 Contributions, gifts, grants paid	22,300			22,300	
26 Total expenses and disbursements. Add lines 24 and 25	26,138	3,838	0	22,300	
27 Subtract line 26 from line 12	-8,958				
a Excess of revenue over expenses and disbursements		13,342			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

SCANNED MAY 08 2012

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing	7	32	32
	2 Savings and temporary cash investments	38,436	5,817	5,817
	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 instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule) <b>STMT 3</b>	19,420	43,757	43,757
	b Investments—corporate stock (attach schedule) <b>SEE STMT 4</b>	298,805	296,318	296,318
	c Investments—corporate bonds (attach schedule) <b>SEE STMT 5</b>	64,050	66,197	66,197
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶ <b>SEE STATEMENT 6</b> )	4,210	4,259	4,259
	16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	424,928	416,380	416,380
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	424,928	416,380	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 <b>Total net assets or fund balances</b> (see instructions)	424,928	416,380	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	424,928	416,380	

**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	424,928
2 Enter amount from Part I, line 27a	2	-8,958
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	3	643
4 Add lines 1, 2, and 3	4	416,613
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 8</b>	5	233
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	416,380

**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 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE WORKSHEET</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	<b>4,286</b>
<b>3</b> 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 instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>-2,955</b>

**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 (col. (b) divided by col. (c))
2010	18,300	449,557	0.040707
2009	21,606	367,259	0.058830
2008	24,691	435,672	0.056673
2007	23,800	511,402	0.046539
2006	23,500	490,998	0.047862

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.250611</b>
<b>3</b> 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	<b>3</b>	<b>0.050122</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	<b>424,571</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>21,280</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>133</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>21,413</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	<b>22,300</b>

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	133
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
<b>3</b>	Add lines 1 and 2	3	133
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	133
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	170
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c	
<b>d</b>	Backup withholding erroneously withheld	6d	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	7	170
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	37
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <b>37</b> <b>Refunded</b>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		X
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> 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		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>PA</b>		
<b>b</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 <b>SEE STMT 9</b>		X
<b>9</b> 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

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		<b>X</b>
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>SOMERSET TRUST CO</b> <b>PO BOX 1330</b> Located at ► <b>SOMERSET</b> PA ZIP+4 ► <b>15501</b> Telephone no ►			
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 ► <b>15</b>			
16	At any time during calendar year 2011, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No <b>X</b>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	
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 2011?	<b>N/A</b>	
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 instructions.)	<b>N/A</b>	
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		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 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 2011.)	<b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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 2011?		<b>X</b>

**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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐ **N/A**

**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 **N/A**

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b** **N/A**

**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
SOMERSET TRUST CO PO BOX 1330 SOMERSET PA 15501	TRUSTEE 1.00	2,826	0	0
GEORGIANN PETRILLA PO BOX 1078 SOMERSET PA 15501	TRUSTEE 0.00	0	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				

Total number of other employees paid over \$50,000

0

**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 ▶**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
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

**Total.** Add lines 1 through 3 ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>421,173</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>9,864</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>431,037</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>431,037</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>6,466</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>424,571</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>21,229</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>21,229</b>
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	<b>133</b>
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>133</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>21,096</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>21,096</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>21,096</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>22,300</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>22,300</b>
<b>5</b>	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)	<b>5</b>	<b>133</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>22,167</b>

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>21,096</b>
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			<b>22,219</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <b>22,300</b>				
<b>a</b> Applied to 2010, but not more than line 2a			<b>22,219</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				<b>81</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				<b>21,015</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, 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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation 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) )  
**PAUL G. ELDER PRIOR TO HIS DEATH ON 12-31-99**

**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  
**N/A**

**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  
**N/A**

**b** The form in which applications should be submitted and information and materials they should include  
**N/A**

**c** Any submission deadlines  
**N/A**

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient		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
Name and address (home or business)					
a Paid during the year SEE STATEMENT 10					22,300
Total					22,300
b Approved for future payment N/A					
Total					





Form <b>990-PF</b>	<b>Capital Gains and Losses for Tax on Investment Income</b>	<b>2011</b>
For calendar year 2011, or tax year beginning _____, and ending _____		

Name <b>THE ELDER FOUNDATION</b>	Employer Identification Number <b>23-7749572</b>
-------------------------------------	---

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) ALTERA	P	12/10/10	11/15/11
(2) DEERE & CO	P	05/05/11	12/21/11
(3) MERCK	P	03/12/10	01/24/11
(4) MERCK	P	03/12/10	02/09/11
(5) MERCK	P	08/18/10	02/09/11
(6) NEWFIELD EXPLORATION	P	01/18/11	11/04/11
(7) SPDR S&P 500 TRUST	P	12/10/10	07/05/11
(8) SPDR S&P 500 TRUST	P	12/29/10	10/24/11
(9) SPDR S&P 500 TRUST	P	05/05/11	10/24/11
(10) SELECT SECTOR SPDRFD CONSUMER	P	05/05/11	09/26/11
(11) UTILITIES SELECT SECTOR SPDR	P	09/09/10	03/18/11
(12) VERIZON COMMUNICATIONS	P	08/27/10	01/24/11
(13) APACHE	P	01/09/09	05/31/11
(14) APACHE	P	01/09/09	11/28/11
(15) APACHE	P	05/14/10	11/28/11

(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)
(1) 4,180		4,166	14
(2) 2,274		2,778	-504
(3) 2,059		2,270	-211
(4) 1,744		1,972	-228
(5) 3,981		4,306	-325
(6) 2,422		4,113	-1,691
(7) 4,534		4,244	290
(8) 2,866		2,911	-45
(9) 1,371		1,485	-114
(10) 142		163	-21
(11) 4,148		4,283	-135
(12) 105		90	15
(13) 3,082		2,043	1,039
(14) 1,084		981	103
(15) 1,536		1,585	-49

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			14
(2)			-504
(3)			-211
(4)			-228
(5)			-325
(6)			-1,691
(7)			290
(8)			-45
(9)			-114
(10)			-21
(11)			-135
(12)			15
(13)			1,039
(14)			103
(15)			-49

Form <b>990-PF</b>	<b>Capital Gains and Losses for Tax on Investment Income</b>	<b>2011</b>
For calendar year 2011, or tax year beginning _____, and ending _____		

Name <b>THE ELDER FOUNDATION</b>	Employer Identification Number <b>23-7749572</b>
-------------------------------------	---

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) <b>APPLE</b>	P	05/13/08	09/20/11
(2) <b>APPLE</b>	P	10/22/08	09/20/11
(3) <b>BALTIMORE GAS &amp; ELECTRIC</b>	P	11/14/03	10/19/11
(4) <b>DANAHER</b>	P	08/18/08	08/03/11
(5) <b>DEERE &amp; CO</b>	P	03/14/08	08/03/11
(6) <b>DEERE &amp; CO</b>	P	05/08/09	08/03/11
(7) <b>DEERE &amp; CO</b>	P	05/08/09	12/21/11
(8) <b>EXPEDITORS INTL WASH</b>	P	02/15/07	05/03/11
(9) <b>EXPEDITORS INTL WASH</b>	P	05/18/07	05/03/11
(10) <b>INTL PAPER</b>	P	12/16/09	07/15/11
(11) <b>NATIONAL CITY BANK CLEVELAND</b>	P	04/17/02	03/15/11
(12) <b>RYDEX ETF TRUST TECHNOLOGY</b>	P	05/14/10	06/22/11
(13) <b>CEF SELECT SECTOR SPDR MATERIALS</b>	P	05/15/09	03/25/11
(14) <b>CEF SELECT SECTOR SPDR MATERIALS</b>	P	11/16/09	03/25/11
(15) <b>SELECT SECTOR SPDRFD CONSUMER</b>	P	05/14/10	09/26/11

(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)
(1) 3,333		1,024	2,309
(2) 417		99	318
(3) 10,053		10,000	53
(4) 3,257		2,966	291
(5) 1,820		1,968	-148
(6) 1,516		901	615
(7) 2,350		1,396	954
(8) 428		358	70
(9) 1,924		1,621	303
(10) 2,695		2,412	283
(11) 10,000		10,000	
(12) 3,074		2,627	447
(13) 1,534		1,020	514
(14) 944		793	151
(15) 3,772		3,508	264

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			2,309
(2)			318
(3)			53
(4)			291
(5)			-148
(6)			615
(7)			954
(8)			70
(9)			303
(10)			283
(11)			
(12)			447
(13)			514
(14)			151
(15)			264



Form <b>990-PF</b>	<b>Capital Gains and Losses for Tax on Investment Income</b>	<b>2011</b>
For calendar year 2011, or tax year beginning _____, and ending _____		

Name  <b>THE ELDER FOUNDATION</b>	Employer Identification Number  <b>23-7749572</b>
---	---

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) <b>URBAN OUTFITTERS</b>	<b>P</b>	<b>09/12/08</b>	<b>05/03/11</b>
(2) <b>URBAN OUTFITTERS</b>	<b>P</b>	<b>09/26/08</b>	<b>05/03/11</b>
(3) <b>VERIZON COMMUNICATIONS</b>	<b>P</b>	<b>08/25/06</b>	<b>01/24/11</b>
(4) <b>FEDERATED TOTAL RETURN</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) <b>3,221</b>		<b>3,698</b>	<b>-477</b>
(2) <b>670</b>		<b>728</b>	<b>-58</b>
(3) <b>2,299</b>		<b>2,060</b>	<b>239</b>
(4) <b>20</b>			<b>20</b>
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)			<b>-477</b>
(2)			<b>-58</b>
(3)			<b>239</b>
(4)			<b>20</b>
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

## Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 930	\$ 930	\$	\$
TOTAL	\$ 930	\$ 930	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	73	73		
ADMINISTRATION EXPENSES	9	9		
TOTAL	\$ 82	\$ 82	\$ 0	\$ 0

## Federal Statements

Statement 3 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 LINN COUNTY IOWA	\$ 9,413	10,391	MARKET	\$ 10,391
10,000 ST. LOUIS PUBLIC SCHOOL	10,007	11,557	MARKET	11,557
10,000 MASS STATE		11,030	MARKET	11,030
10,000 MICHIGAN FIN AUTH		10,779	MARKET	10,779
TOTAL	\$ 19,420	\$ 43,757		\$ 43,757

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
111 SHARES ALTERA	\$ 3,949	12,130	MARKET	\$ 12,130
114 SHARES CHEVRONTXACO	8,578	3,403	MARKET	3,403
190 SHARES GENERAL ELECTRIC	3,475	7,918	MARKET	7,918
305 SHARES MICROSOFT	8,513	10,550	MARKET	10,550
159 SHARES PEPSICO	10,387	3,635	MARKET	3,635
34 SHARES PRAXAIR	3,246	10,473	MARKET	10,473
157 SHARES PROCTER & GAMBLE	10,100	4,713	MARKET	4,713
69 SHARES SCHLUMBERGER	5,762	6,944	MARKET	6,944
95 SHARES UNITED TECHNOLOGIES	7,478	12,564	MARKET	12,564
569 SHARES CMS ENERGY	4,018		MARKET	
400 SHARES BALTIMORE GAS & ELECTRIC	10,016		MARKET	
400 SHARES PPLUS GOLDMAN SACHS	9,240	8,740	MARKET	8,740
235 SHARES MERCK	8,469		MARKET	
30 SHARES APPLE COMPUTER	12,580	12,150	MARKET	12,150
126 SHARES RYDEX ETF TRUST TECH	9,840	6,299	MARKET	6,299
70 SHARES VERIZON	4,973	2,808	MARKET	2,808
44 SHARES EXPEDITORS WASH	2,402	13,646	MARKET	13,646
161 SHARES EXXON MOBIL	10,017	3,941	MARKET	3,941
101 SHARES SELECT SECTOR SPDRFD	3,965	5,349	MARKET	5,349
148 SHARES TIME WARNER	3,281	13,054	MARKET	13,054
455 SHS POWERSHARES DYNAMIC HEALTH	12,217	3,760	MARKET	3,760
46 SHARES 3M	3,970	10,652	MARKET	10,652
400 SHARES GEORGIA POWER	10,704	10,516	MARKET	10,516
400 SHARES WESTSTAR ENERGY	10,076	6,942	MARKET	6,942
99 SHARES ACE	6,163	7,288	MARKET	7,288
241 SHARES AT&T	7,081	3,598	MARKET	3,598
199 SHARES CISCO STSTEMS	4,026			

## Federal Statements

## Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
85 SHARES DANAHER	\$ 7,359	\$ 3,998	MARKET	\$ 3,998
75 SHARES DEERE & CO	6,229		MARKET	
98 SHARES EXPRESS SCRIPTS	5,297	4,380	MARKET	4,380
128 SHARES HEINZ H J	6,331	6,917	MARKET	6,917
255 SHARES HOME DEPOT	5,610	10,720	MARKET	10,720
50 SHARES LABORATORY CORP OF AMERICA	4,396	4,299	MARKET	4,299
17 SHARES S&P500 DEPOSIT	4,276	2,134	MARKET	2,134
98 SHARES TARGET	5,893	5,020	MARKET	5,020
134 SHARES US BANCORP	3,614	3,625	MARKET	3,625
122 SHARES URBAN OUTFITTERS	4,369		MARKET	
135 SHARES UTILITIES SELECT SECTOR	4,231		MARKET	
61 SHARES ALLERGAN	4,189	5,352	MARKET	5,352
40 SHARES AMERICAN TOWER CORP	2,066	2,400	MARKET	2,400
54 SHARES APACHE	6,438		MARKET	
347 SHARES INTEL	7,297	8,415	MARKET	8,415
168 SHARES INTL PAPER	7,055	4,973	MARKET	4,973
144 SHARES JP MORGAN CHASE	6,108	4,788	MARKET	4,788
63 SHARES CEF SELECT SECTOR SPDR	2,420		MARKET	
696 SHARES SECTOR SPDR	11,101	9,048	MARKET	9,048
146 SHARES ORACLE		3,745		3,745
185 SHARES KBR		5,156		5,156
88 SHARES FREEPORT MCMORAN		3,238		3,238
108 SHARES ENSCO PLC		5,067		5,067
87 SHARES METLIFE		2,713		2,713
117 SHARES OMNICO		5,216		5,216
54 SHARES PHILLIP MORRIS		4,238		4,238
97 SHARES UNITEDHEALTH GROUP		4,916		4,916
132 SHARES LAM		4,887		4,887
TOTAL	\$ 298,805	\$ 296,318		\$ 296,318

## Federal Statements

## Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 KIMBERLY-CLARK	\$ 11,671	\$ 12,232	MARKET	\$ 12,232
10,000 JOHN HANCOCK	10,704	10,876	MARKET	10,876
10,000 BANK OF AMERICA	9,594	8,773	MARKET	8,773
10,000 NATL BANK OF CLEVELAND	10,104		MARKET	
10,000 GENERAL ELECTRIC CAP	10,704	11,111	MARKET	11,111
10,000 CATERPILLAR FINANCIAL	11,273	11,915	MARKET	11,915
10,000 HONEYWELL		11,290	MARKET	11,290
TOTAL	\$ 64,050	\$ 66,197		\$ 66,197

**Federal Statements****Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
FEDERATED TOTAL RETURN SERIES	\$ 4,210	\$ 4,259	\$ 4,259
TOTAL	\$ 4,210	\$ 4,259	\$ 4,259

**Statement 7 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
UNREALIZED APPRECIATION ON ASSETS	\$ 643
TOTAL	\$ 643

**Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases**

Description	Amount
FEDERAL EXCISE TAX	\$ 233
TOTAL	\$ 233

**Statement 9 - Form 990-PF, Part VII-A, Line 8b - Not Filing with Attorney General**  
**Explanation**

---

Description

---

EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000

## Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
ASBURY UNITED METH CHURCH		C/O DAVID BEERS				PROMOTE RELIGIOUS PROGRAMS	660
CORISICA PA 15829		18 GRANT STREET				PRESERVATION OF HISTORIC SITES	795
CLARION HIST.SOCIETY		3705 FIFTH AVE				PROMOTE THE HEALTH OF CHILDREN	660
CLARION PA 16214		PO BOX 180				PROMOTE THE ARTS	835
CHILDREN'S HOSPITAL		PO BOX 100029				PROMOTE ACTIVITIES FOR DISABLED CHIL	265
PITTSBURGH PA 15213		1622 JAMES STREET				PROMOTE RELIGIOUS PROGRAMS	660
COOK FOREST SAWMILL		PO BOX 1255				PROMOTE MEDICAL RESEARCH	720
COOKSBURG PA 16217		PO BOX 1255				PROMOTE MEDICAL RESEARCH	720
EASTER SEAL SOCIETY		PO BOX 6436				PROMOTE THE ARTS THROUGH MUSIC	795
PITTSBURGH PA 15233		C/O ROTARY INT'L 1 ROTARY				PROMOTE WORLD PEACE	9,570
HILLCREST UNITED PRES.		BOX 238				PROMOTE THE WELFARE OF THE DISABLED	175
MONROEVILLE PA 15146		BOX 93				PROMOTE THE PUBLIC GOOD & SAFETY	390
PA ELKS LEGACY TRUST		OFFICE OF DEVELOPMENT				PROMOTE THE CARE OF THE AGED	795
SOMERSET PA 15501		MEMORIAL FIELD				PROMOTE COMMUNITY PROGRAMS	390
PA ELKS HOME SERVICE		4802 5TH AVE				PROMOTE EDUCATIONAL AND CULTURAL PRO	610
SOMERSET PA 15501		1800 WEST STREET				PROMOTE ACTIVITIES FOR DISABLED CITI	660
RIVER CITY BRASS BAND		PO BOX 414				PROMOTE THE ARTS	400
PITTSBURGH PA 15212		748 SOUTH CENETR AVE				PROMOTE ACTIVITIES FOR THE DISABLED	400
THE ROTARY FOUNDATION		2821 SARAH STREET				PROMOTE ACTIVITIES FOR THE DISABLED	400
EVANSTON IL 60201							
THE SALVATION ARMY							
BRADOCK PA 15104							
STRATTANVILLE AREA VFD							
STRATTANVILLE PA 16258							
PRESBYTERIAN ASSOCIATION							
OAKMONT PA 15139							
SOUTH EAST AREA YMCA							
WILMWEDING PA 15148							
WQED							
PITTSBURGH PA 15213							
BLIND AND VISION							
HOMESTEAD PA 15120							
LAUREL ARTS							
SOMERSET PA 15501							
SOMERSET CTY BLIND CENTER							
SOMERSET PA 15501							
THE EMMAUS COMMUNITY							
PITTSBURGH PA 15203							



## Federal Statements

**Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the  
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
Address							
NEXT STEP CENTER		406 STOYSTOWN ROAD				PROVIDE HOMELESS TEMPORARY SHELTER	400
SOMERSET PA 15501		108 COLLEGE PARK PLAZA				CHILDREN EDUCATIONAL SUPPORT SERVICE	400
LEARNING LAMP		350 HIGHPOINT DRIVE				RIDING LESSONS FOR THE DISABLED	400
JOHNSTOWN PA 15904		PO BOX 752				PROMOTE ACTIVITIES FOR CHILDREN	400
STAR		PO BOX 205				PROMOTE THE ARTS	400
SOMERSET PA 15501		312 14TH STREET				PROMOTE SERVICES FOR VETERANS	400
BOYS & GIRLS CLUB							
SOMERSET PA 15501							
MOUNTAIN PLAYHOUSE							
JENNERSTOWN PA 15547							
AMERICAN LEGION POST 137							
WINDBER PA 15963							
TOTAL							22,300