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

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

THE ELDER FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

PO BOX 1330

Room/suite

City or town, state, and ZIP code

PA 15501

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 416,380 (Part I, column (d) must be on cash basis.)J Accounting method Cash Accrual
 Other (specify) _____

A Employer identification number

23-7749572

B Telephone number (see instructions)

<input type="checkbox"/> If exemption application is pending, check here	► <input type="checkbox"/>
<input type="checkbox"/> 1 Foreign organizations, check here	► <input type="checkbox"/>
2 Foreign organizations meeting the 85% test, check here and attach computation	► <input type="checkbox"/>
<input type="checkbox"/> If private foundation status was terminated under section 507(b)(1)(A), check here	► <input type="checkbox"/>
<input type="checkbox"/> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	► <input type="checkbox"/>

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)
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1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not 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 RECEIVED			
b Net rental income or (loss)	4,286		
6a Net gain or (loss) from sale of assets not holding to 10 years			
b Gross sales price for all assets on line 6a	88,855		
7 Capital gain net income (from Part IV, line 2)		4,286	
8 Net short-term capital gain, (loss)			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
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)	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)	82	82	
24 Total operating and administrative expenses.	3,838	3,838	0
Add lines 13 through 23			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
27 Subtract line 26 from line 12	-8,958		
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)		13,342	
c Adjusted net income (if negative, enter -0-)			0

Assets	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
			0	0	0
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 (att schedule) ►				
	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)	STMT 3	19,420	43,757	43,757
b	Investments—corporate stock (attach schedule)	SEE STMT 4	298,805	296,318	296,318
c	Investments—corporate bonds (attach schedule)	SEE STMT 5	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 ►	SEE STATEMENT 6)	4,210	4,259	4,259
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		424,928	416,380	416,380
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 ►)	0	0	
23	Total liabilities (add lines 17 through 22)				
24	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input checked="" type="checkbox"/>				
25	Unrestricted		424,928	416,380	
26	Temporarily restricted				
27	Permanently restricted				
28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>				
29	Capital stock, trust principal, or current funds				
30	Paid-in or capital surplus, or land, bldg , and equipment fund				
31	Retained earnings, accumulated income, endowment, or other funds				
32	Total net assets or fund balances (see instructions)		424,928	416,380	
33	Total liabilities and net assets/fund balances (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) ► SEE STATEMENT 7	3	643
4	Add lines 1, 2, and 3	4	416,613
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	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.)
1a SEE WORKSHEET					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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))		
a					
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	4,286	
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 instructions) If (loss), enter -0- in Part I, line 8			3	-2,955	

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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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

2 Total of line 1, column (d)

2 0.250611

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 0.050122

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 424,571

5 Multiply line 4 by line 3

5 21,280

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 133

7 Add lines 5 and 6

7 21,413

8 Enter qualifying distributions from Part XII, line 4

8 22,300

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 instructions)

1a 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 instructions)**

1 133

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 133

4 0

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2011 estimated tax payments and 2010 overpayment credited to 2011 6a 170

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 7 170

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached 8

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** 9

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** 10 37

11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ► 37 Refunded 11

Part VII-A Statements Regarding Activities

1a 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 Yes X

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)? 1b Yes 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 1c Yes X

c Did the foundation file Form 1120-POL for this year? 2 Yes 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 ► \$ _____ 3 Yes X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 4a Yes X

2 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 4b Yes X

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 5 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 5 Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year? 6 Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 7 Yes X

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? 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA SEE STMT 9

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 Yes 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes 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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A** 13

14 The books are in care of ► **SOMERSET TRUST CO**
PO BOX 1330

Telephone no ►

PA

ZIP+4 ► **15501**► **15**

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

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 ►

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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.

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? 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here **N/A** ►

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? **N/A**

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? 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 instructions) **N/A**

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? Yes 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) **N/A**

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**

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? **4a**

4b **4b**

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	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
SOMERSET TRUST CO PO BOX 1330	SOMERSET PA 15501	TRUSTEE 1.00	2,826	0
GEORGIANN PETRILLA PO BOX 1078	SOMERSET PA 15501	TRUSTEE 0.00	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

Form 990-PF (2011)

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

1 N/A

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 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3

Form 990-PF (2011)

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	421,173	
b	Average of monthly cash balances	1b	9,864	
c	Fair market value of all other assets (see instructions)	1c	0	
d	Total (add lines 1a, b, and c)	1d	431,037	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0	
2	Acquisition indebtedness applicable to line 1 assets	2	0	
3	Subtract line 2 from line 1d	3	431,037	
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	6,466	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	424,571	
6	Minimum investment return. Enter 5% of line 5	6	21,229	

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	21,229
2a	Tax on investment income for 2011 from Part VI, line 5	2a	133
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	133
3	Distributable amount before adjustments Subtract line 2c from line 1	3	21,096
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	21,096
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	21,096

Part XII Qualifying Distributions (see instructions)

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

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
1 Distributable amount for 2011 from Part XI, line 7				21,096
2 Undistributed income, if any, as of the end of 2011			22,219	
a Enter amount for 2010 only				
b Total for prior years 20 ____ .20 ____ .20 ____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 22,300			22,219	
a Applied to 2010, 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 2011 distributable amount				81
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				21,015
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 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e 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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
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 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

272

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

N/A

c Any submission deadlines
N/A

Any res

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 SEE STATEMENT 10				22,300
Total			► 3a	22,300
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See 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	4,856	
4 Dividends and interest from securities			14	8,038	
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					
8 Gain or (loss) from sales of assets other than inventory			14	4,286	
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)		0		17,180	0
13 Total Add line 12, columns (b), (d), and (e)				13	17,180

(See worksheet in line 13 instructions to verify calculations)

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

Form 990-PF

Capital Gains and Losses for Tax on Investment Income

2011

For calendar year 2011, or tax year beginning

, and ending

Name

Employer Identification Number

THE ELDER FOUNDATION

(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

(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)			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 990-PF

Capital Gains and Losses for Tax on Investment Income

2011

For calendar year 2011, or tax year beginning

, and ending

Name

Employer Identification Number

THE ELDER FOUNDATION

(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) APPLE		P	05/13/08	09/20/11
(2) APPLE		P	10/22/08	09/20/11
(3) BALTIMORE GAS & ELECTRIC		P	11/14/03	10/19/11
(4) DANAHER		P	08/18/08	08/03/11
(5) DEERE & CO		P	03/14/08	08/03/11
(6) DEERE & CO		P	05/08/09	08/03/11
(7) DEERE & CO		P	05/08/09	12/21/11
(8) EXPEDITORS INTL WASH		P	02/15/07	05/03/11
(9) EXPEDITORS INTL WASH		P	05/18/07	05/03/11
(10) INTL PAPER		P	12/16/09	07/15/11
(11) NATIONAL CITY BANK CLEVELAND		P	04/17/02	03/15/11
(12) RYDEX ETF TRUST TECHNOLOGY		P	05/14/10	06/22/11
(13) CEF SELECT SECTOR SPDR MATERIALS		P	05/15/09	03/25/11
(14) CEF SELECT SECTOR SPDR MATERIALS		P	11/16/09	03/25/11
(15) SELECT SECTOR SPDRFD CONSUMER		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

(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)			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 990-PF

Capital Gains and Losses for Tax on Investment Income

2011

For calendar year 2011, or tax year beginning

, and ending

Name

Employer Identification Number

THE ELDER FOUNDATION

(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) URBAN OUTFITTERS	P	09/12/08	05/03/11
(2) URBAN OUTFITTERS	P	09/26/08	05/03/11
(3) VERIZON COMMUNICATIONS	P	08/25/06	01/24/11
(4) FEDERATED TOTAL RETURN	P	VARIOUS	VARIOUS
(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) 3,221		3,698	-477
(2) 670		728	-58
(3) 2,299		2,060	239
(4) 20			20
(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)			-477
(2)			-58
(3)			239
(4)			20
(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	\$ 0	\$ 0
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				
ADMINISTRATION EXPENSES				
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 CHEVRONTEXACO	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	8,740	MARKET	8,740
400 SHARES BALTIMORE GAS & ELECTRIC	10,016	8,740	MARKET	8,740
400 SHARES PPLUS GOLDMAN SACHS	9,240	12,150	MARKET	12,150
235 SHARES MERCK	8,469	6,299	MARKET	6,299
30 SHARES APPLE COMPUTER	12,580	2,808	MARKET	2,808
126 SHARES RYDEX ETF TRUST TECH	9,840	13,646	MARKET	13,646
70 SHARES VERIZON	4,973	3,941	MARKET	3,941
44 SHARES EXPEDITORS WASH	2,402	5,349	MARKET	5,349
161 SHARES EXXON MOBIL	10,017	13,054	MARKET	13,054
101 SHARES SELECT SECTOR SPDR	3,965	3,760	MARKET	3,760
148 SHARES TIME WARNER	3,281	10,652	MARKET	10,652
455 SHS POWERSHARES DYNAMIC HEALTH	12,217	10,516	MARKET	10,516
46 SHARES 3M	3,970	6,942	MARKET	6,942
400 SHARES GEORGIA POWER	10,704	7,288	MARKET	7,288
400 SHARES WESTSTAR ENERGY	10,076	7,081	MARKET	7,081
99 SHARES ACE	6,163	3,598	MARKET	3,598
241 SHARES AT&T		4,026	MARKET	4,026
199 SHARES CISCO SYSTEMS			MARKET	

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		MARKET		
128 SHARES HEINZ H J	6,331		MARKET		
255 SHARES HOME DEPOT	5,610	10,720	MARKET	10,720	
50 SHARES LABORATORY CORP OF AMERICA	4,396		MARKET		
17 SHARES S&P500 DEPOSIT	4,276		MARKET		
98 SHARES TARGET	5,893		MARKET		
134 SHARES US BANCORP	3,614		MARKET		
122 SHARES URBAN OUTFITTERS	4,369		MARKET		
135 SHARES UTILITIES SELECT SECTOR	4,231		MARKET		
61 SHARES ALLEGIAN	4,189		MARKET		
40 SHARES AMERICAN TOWER CORP	2,066	2,400	MARKET	2,400	
54 SHARES APACHE	6,438		MARKET		
347 SHARES INTEL	7,297		MARKET		
168 SHARES INTL PAPER	7,055		MARKET		
144 SHARES JP MORGAN CHASE	6,108		MARKET		
63 SHARES CEF SELECT SECTOR SPDR	2,420		MARKET		
696 SHARES SECTOR SPDR	11,101		MARKET		
146 SHARES ORACLE		9,048	MARKET		
185 SHARES KBR		3,745	MARKET		
88 SHARES FREERPORT MCMORAN		5,156	MARKET		
108 SHARES ENSCO PLC		3,238	MARKET		
87 SHARES METLIFE		5,067	MARKET		
117 SHARES OMNICOM		2,713	MARKET		
54 SHARES PHILLIP MORRIS		5,216	MARKET		
97 SHARES UNITEDHEALTH GROUP		4,238	MARKET		
132 SHARES LAM		4,916	MARKET		
		4,887	MARKET		
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	Address	Status	Purpose	Amount
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					PROMOTE RELIGIOUS PROGRAMS	660
COOK FOREST SAWMILL	1622 JAMES STREET				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
NEXT STEP CENTER SOMERSET PA 15501	406 STOYSTOWN ROAD			PROVIDE HOMELESS TEMPORARY SHELTER	400
LEARNING LAMP JOHNSTOWN PA 15904	108 COLLEGE PARK PLAZA			CHILDREN EDUCATIONAL SUPPORT SERVICE	400
STAR SOMERSET PA 15501	350 HIGHPOINT DRIVE			RIDING LESSONS FOR THE DISABLED	400
BOYS & GIRLS CLUB SOMERSET PA 15501	PO BOX 752			PROMOTE ACTIVITIES FOR CHILDREN	400
MOUNTAIN PLAYHOUSE JENNERSTOWN PA 15547	PO BOX 205			PROMOTE THE ARTS	400
AMERICAN LEGION POST 137 WINDBER PA 15963	312 14TH STREET			PROMOTE SERVICES FOR VETERANS	400
TOTAL					<u><u>22,300</u></u>