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

2012

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

Open to Public Inspection

For calendar year 2012 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

A Employer identification number

23-7749572

City or town, state, and ZIP code

SOMERSET PA 15501

B Telephone number (see instructions)

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

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ► H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 440,446 (Part I, column (d) must be on cash basis)

J Accounting method  Cash  Accrual  
 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 not required to attach Sch B			
	3 Interest on savings and temporary cash investments	4,974	4,974	
	4 Dividends and interest from securities	8,846	8,846	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	12,914		
	b Gross sales price for all assets on line 6a	141,818		
	7 Capital gain net income (from Part IV, line 2)		12,914	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns and 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	26,734	26,734	0

Operating and Administrative Expenses	STMT 1	13 Compensation of officers, directors, trustees, etc	2,933	2,933	
		14 Other employee salaries and wages			
		15 Pension plans, employee benefits			
		16a Legal fees (attach schedule)			
		b Accounting fees (attach schedule)	955	R 955-IVED	
		c Other professional fees (attach schedule)			
		17 Interest	48	48	
		18 Taxes (attach schedule) (see instructions)		2 MAY 13 2013	
		19 Depreciation (attach schedule) and depletion			
		20 Occupancy			
		21 Travel, conferences, and meetings			
		22 Printing and publications			
		23 Other expenses (att. sch.)	86	86	
		24 Total operating and administrative expenses.	3,974	3,974	0
		Add lines 13 through 23			0
		25 Contributions, gifts, grants paid	21,900		21,900
		26 Total expenses and disbursements Add lines 24 and 25	25,874	3,974	0
		27 Subtract line 26 from line 12			
		a Excess of revenue over expenses and disbursements	860		
		b Net investment income (if negative, enter -0-)		22,760	
		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		32	187	187
2	Savings and temporary cash investments		5,817	19,288	19,288
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	43,757	46,035	46,035
b	Investments – corporate stock (attach schedule)	SEE STMT 4	296,318	303,386	303,386
c	Investments – corporate bonds (attach schedule)	SEE STMT 5	66,197	68,247	68,247
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	4,259	3,303	3,303
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		416,380	440,446	440,446
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	Total liabilities (add lines 17 through 22)		0	0	
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		416,380	440,446	
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)		416,380	440,446	
33	Total liabilities and net assets/fund balances (see instructions)		416,380	440,446	

## 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	416,380
2	Enter amount from Part I, line 27a	2	860
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	23,309
4	Add lines 1, 2, and 3	4	440,549
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	103
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	440,446

**Part V 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>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<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			<b>(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))</b>		
<b>(I) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col. (i) over col. (j), if any</b>			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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		<b>2</b>	<b>12,914</b>	
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			<b>3</b>	<b>-1,031</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))
2011	<b>22,167</b>	<b>424,571</b>	<b>0.052210</b>
2010	<b>18,300</b>	<b>449,557</b>	<b>0.040707</b>
2009	<b>21,606</b>	<b>367,259</b>	<b>0.058830</b>
2008	<b>24,691</b>	<b>435,672</b>	<b>0.056673</b>
2007	<b>23,800</b>	<b>511,402</b>	<b>0.046539</b>

- 2 Total of line 1, column (d) **2** **0.254959**
- 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** **0.050992**
- 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4** **440,437**
- 5 Multiply line 4 by line 3 **5** **22,459**
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **228**
- 7 Add lines 5 and 6 **7** **22,687**
- 8 Enter qualifying distributions from Part XII, line 4 **8** **21,900**

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	455
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	455
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	455
6	<b>Credits/Payments</b>		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	140
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	140
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	315
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> ►	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?	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	Yes	No
1b		X	
1c	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	Yes	No
1c		X	
c	Did the foundation file Form 1120-POL for this year?	Yes	No
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 ► \$ _____	Yes	No
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	Yes	No
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	Yes	No
2		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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	Yes	No
5		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?	Yes	No
6		X	
7	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	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <b>PA</b>	Yes	No
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	SEE STMT 9	
8b		X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10		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		<input checked="" type="checkbox"/>
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		<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<input checked="" type="checkbox"/>	
14	The books are in care of ► <b>SOMERSET TRUST CO</b> PO BOX 1330	Telephone no ► <b>814-443-9201</b>		
	Located at ► <b>SOMERSET</b>	PA	ZIP+4 ► <b>15501</b>	
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>   <input type="checkbox"/>		
16	At any time during calendar year 2012, 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	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	(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>	► <input type="checkbox"/>
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 2012?	<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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ► <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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)	<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 ► <b>20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
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 2012 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 2012)	<b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2012?	<b>4b</b>	<input checked="" type="checkbox"/>

**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 0.10	2,933	0
GEORGIANN PETRILLA PO BOX 1078	SOMERSET PA 15501	TRUSTEE 0.01	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
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		
<b>Total. Add lines 1 through 3</b>		►

**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	423,835
b	Average of monthly cash balances	1b	23,309
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	447,144
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	447,144
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	6,707
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	440,437
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	22,022

**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	22,022
2a	Tax on investment income for 2012 from Part VI, line 5	2a	455
b	Income tax for 2012 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	455
3	Distributable amount before adjustments Subtract line 2c from line 1	3	21,567
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	21,567
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as-adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	21,567

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	21,900
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	21,900
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	21,900
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	<b>Adjusted qualifying distributions.</b> 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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				21,567
2 Undistributed income, if any, as of the end of 2012			21,015	
a Enter amount for 2011 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2012				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 21,900				
a Applied to 2011, but not more than line 2a		21,015		
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 2012 distributable amount			885	
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (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 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013			20,682	
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 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				



**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 <b>SEE STATEMENT 10</b>				<b>21,900</b>
<b>Total</b>			► 3a	<b>21,900</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

## **Par. XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	4,974	
4	Dividends and interest from securities			14	8,846	
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	12,914	
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		26,734	0
13	Total. Add line 12, columns (b), (d), and (e)				13	26,734

(See worksheet in line 13 instructions to verify calculations )

## **Part XVI-B Relationship of Act**

## Part XVI-B Relationship of Activities to

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributes

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

### b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

May the IRS discuss this return  
with the preparer shown below  
(see instructions)?  Yes  No

**Sign  
Here**

 Ann D. P. Gray, Sr. VI | 5/8/15  
Signature of officer or trustee | Date

Date \_\_\_\_\_

## TRUSTEE

**Title**

Paid Preparer Use Only	Print/Type preparer's name <b>GEORGIANN PETRILLI</b>	Preparer's signature 	Date 5/6/13	Check <input type="checkbox"/> if self-employed
	Firm's name ► <b>BULOW, HOTTEL &amp; CO.</b>		PTIN <b>1002334713</b>	
	Firm's address ► <b>950 E MAIN ST SOMERSET, PA 15501-2005</b>		Firm's EIN ► <b>25-1188995</b>	
			Phone no	<b>814-445-8961</b>

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2012**

For calendar year 2012, or tax year beginning

and ending

Name

**THE ELDER FOUNDATION**

Employer Identification Number

**23-7749572**

(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>FEDERATED TOTAL RETURN</b>	P	01/01/11	12/31/12
(2) <b>FREEPORT-MCMORAN COPPER &amp; GOLD</b>	P	09/24/12	12/07/12
(3) <b>JOHNSON CONTROLS</b>	P	01/18/12	05/23/12
(4) <b>PARKER HANIFIN</b>	P	01/18/12	10/24/12
(5) <b>SPDR S&amp;P 500 ETF</b>	P	05/05/11	01/24/12
(6) <b>SELECT SECTOR SPDRFD CONSUMER</b>	P	05/05/11	01/24/12
(7) <b>UNITEDHEALTH GROUP</b>	P	11/15/11	11/14/12
(8) <b>APPLE</b>	P	10/22/08	03/19/12
(9) <b>BANK OF AMERICA</b>	P	06/11/03	06/15/12
(10) <b>CMS ENERGY</b>	P	03/18/11	04/12/12
(11) <b>CMS ENERGY</b>	P	12/10/10	04/12/12
(12) <b>CHEVRONTEXACO</b>	P	08/04/08	11/16/12
(13) <b>CHEVRONTEXACO</b>	P	08/25/06	11/16/12
(14) <b>DANAHER</b>	P	04/24/09	06/29/12
(15) <b>DANAHER</b>	P	08/18/08	06/29/12

(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) 41			41
(2) 1,422		1,825	-403
(3) 3,575		4,197	-622
(4) 3,812		4,200	-388
(5) 2,224		2,295	-71
(6) 4,146		4,108	38
(7) 4,495		4,080	415
(8) 2,982		495	2,487
(9) 10,000		9,963	37
(10) 1,651		1,462	189
(11) 4,632		4,061	571
(12) 303		250	53
(13) 3,840		2,555	1,285
(14) 1,345		789	556
(15) 1,500		1,211	289

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)			41
(2)			-403
(3)			-622
(4)			-388
(5)			-71
(6)			38
(7)			415
(8)			2,487
(9)			37
(10)			189
(11)			571
(12)			53
(13)			1,285
(14)			556
(15)			289

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Form **990-PF**

**2012**

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, and ending

Name

**THE ELDER FOUNDATION**

Employer Identification Number

**23-7749572**

(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>DANAHER</b>		P	02/05/09	06/29/12
(2) <b>EXPRESS SCRIPTS</b>		P	04/11/08	10/24/12
(3) <b>EXXON MOBIL</b>		P	11/20/07	01/24/12
(4) <b>FEDERATED TOTAL RETURN</b>		P	09/12/02	01/23/12
(5) <b>FREEPORT-MCMORAN COPPER &amp; GOLD</b>		P	04/15/11	12/07/12
(6) <b>GEORGIA POWER</b>		P	07/10/07	07/16/12
(7) <b>HOME DEPOT</b>		P	02/19/08	01/31/12
(8) <b>KBR</b>		P	02/10/11	12/26/12
(9) <b>LABORATORY CORP OF AMERICA</b>		P	11/19/08	05/07/12
(10) <b>LAM RESEARCH</b>		P	08/15/11	09/25/12
(11) <b>LAM RESEARCH</b>		P	03/11/11	09/25/12
(12) <b>POWERSHARES DYNAMIC HEALTHCARE</b>		P	05/16/07	02/03/12
(13) <b>POWERSHARES DYNAMIC HEALTHCARE</b>		P	08/28/07	02/03/12
(14) <b>POWERSHARES DYNAMIC HEALTHCARE</b>		P	04/01/09	02/03/12
(15) <b>POWERSHARES DYNAMIC HEALTHCARE</b>		P	01/16/08	02/03/12

(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) 1,551		845	706
(2) 5,453		2,876	2,577
(3) 261		260	1
(4) 1,000		945	55
(5) 2,781		4,528	-1,747
(6) 10,000		10,000	
(7) 2,518		1,582	936
(8) 2,897		3,301	-404
(9) 4,342		3,208	1,134
(10) 1,514		1,859	-345
(11) 2,738		4,436	-1,698
(12) 1,188		1,138	50
(13) 3,565		3,332	233
(14) 3,870		2,209	1,661
(15) 5,241		5,244	-3

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)			706
(2)			2,577
(3)			1
(4)			55
(5)			-1,747
(6)			
(7)			936
(8)			-404
(9)			1,134
(10)			-345
(11)			-1,698
(12)			50
(13)			233
(14)			1,661
(15)			-3

**Capital Gains and Losses for Tax on Investment Income**

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**2012**

For calendar year 2012, or tax year beginning

, and ending

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**THE ELDER FOUNDATION**

Employer Identification Number

**23-7749572**

(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>PRAXAIR</b>		P	01/28/04	08/03/12
(2) <b>PROCTER &amp; GAMBLE</b>		P	06/13/07	06/29/12
(3) <b>PROCTER &amp; GAMBLE</b>		P	05/18/07	06/29/12
(4) <b>PROCTER &amp; GAMBLE</b>		P	06/13/07	08/27/12
(5) <b>PROCTER &amp; GAMBLE</b>		P	08/27/07	08/27/12
(6) <b>PROCTER &amp; GAMBLE</b>		P	02/26/10	08/27/12
(7) <b>SCHLUMBERGER</b>		P	05/14/10	11/14/12
(8) <b>SCHLUMBERGER</b>		P	05/16/07	11/14/12
(9) <b>SECTOR SPDR</b>		P	08/07/09	10/11/12
(10) <b>SECTOR SPDR</b>		P	07/08/09	10/11/12
(11) <b>SECTOR SPDR</b>		P	08/07/09	12/03/12
(12) <b>SECTOR SPDR</b>		P	03/08/10	12/03/12
(13) <b>SECTOR SPDR</b>		P	08/18/09	12/03/12
(14) <b>TARGET</b>		P	09/26/08	01/11/12
(15) <b>TARGET</b>		P	06/19/08	01/11/12

(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) 3,574		1,244	2,330
(2) 1,885		1,938	-53
(3) 2,797		2,928	-131
(4) 402		375	27
(5) 2,076		2,033	43
(6) 2,880		2,733	147
(7) 270		260	10
(8) 2,502		2,788	-286
(9) 801		722	79
(10) 4,276		2,916	1,360
(11) 282		260	22
(12) 517		507	10
(13) 2,853		2,548	305
(14) 776		811	-35
(15) 3,977		4,243	-266

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)			2,330
(2)			-53
(3)			-131
(4)			27
(5)			43
(6)			147
(7)			10
(8)			-286
(9)			79
(10)			1,360
(11)			22
(12)			10
(13)			305
(14)			-35
(15)			-266

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2012**

For calendar year 2012, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name

**THE ELDER FOUNDATION**

Employer Identification Number

**23-7749572**

(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>WESTAR ENERGY</b>	P	05/11/07	05/15/12
(2) <b>ACE</b>	P	10/14/08	07/10/12
(3) <b>ACE</b>	P	08/18/10	07/10/12
(4) <b>ACE</b>	P	11/03/08	07/10/12
(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) 10,000		10,000	
(2) 1,213		823	390
(3) 2,069		1,590	479
(4) 3,781		2,931	850
(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)			
(2)			390
(3)			479
(4)			850
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INDIRECT ACCOUNTING FEES	\$ 955	\$ 955	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 955</b>	<b>\$ 955</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES	\$	\$	\$	\$
ADVERTISING	73	73	73	
ADMINISTRATION EXPENSES	13	13	13	
<b>TOTAL</b>	<b>\$ 86</b>	<b>\$ 86</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

<b>Description</b>	<b>Beginning of Year</b>	<b>End of Year</b>	<b>Basis of Valuation</b>	<b>Fair Market Value</b>
10,000 LINN COUNTY IOWA	\$ 10,391	\$ 10,697	MARKET	\$ 10,697
10,000 ST. LOUIS PUBLIC SCHOOL	11,557	12,205	MARKET	12,205
10,000 MASS STATE	11,030	11,395	MARKET	11,395
10,000 MICHIGAN FIN AUTH	10,779	11,738	MARKET	11,738
<b>TOTAL</b>	<b>\$ 43,757</b>	<b>\$ 46,035</b>		<b>\$ 46,035</b>

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

<b>Description</b>	<b>Beginning of Year</b>	<b>End of Year</b>	<b>Basis of Valuation</b>	<b>Fair Market Value</b>
73 SHARES CHEVRONTEXACO	\$ 12,130	\$ 7,894	MARKET	\$ 7,894
190 SHARES GENERAL ELECTRIC	3,403	3,988	MARKET	3,988
305 SHARES MICROSOFT	7,918	8,146	MARKET	8,146
159 SHARES PEPSICO	10,550	10,880	MARKET	10,880
34 SHARES PRAXAIR	3,635		MARKET	
157 SHARES PROCTER & GAMBLE	10,473		MARKET	
28 SHARES SCHLUMBERGER	4,713	1,940	MARKET	1,940
95 SHARES UNITED TECHNOLOGIES	6,944	7,791	MARKET	7,791
276 SHARES CMS ENERGY	12,564	6,729	MARKET	6,729
400 SHARES PPLUS GOLDMAN SACHS	8,740	9,900	MARKET	9,900
25 SHARES APPLE COMPUTER	12,150	13,304	MARKET	13,304
126 SHARES RYDEX ETF TRUST TECH	6,299		MARKET	
70 SHARES VERIZON	2,808	3,029	MARKET	3,029
158 SHARES EXXON MOBIL	13,646	13,675	MARKET	13,675
101 SHARES SELECT SECTOR SPDR	3,941	9,566	MARKET	9,566
200 SHARES TIME WARNER	5,349		MARKET	
455 SHS POWERSHARES DYNAMIC HEALTH	13,054		MARKET	
46 SHARES 3M	3,760	4,271	MARKET	4,271
400 SHARES GEORGIA POWER	10,652		MARKET	
400 SHARES WESTSTAR ENERGY	10,516		MARKET	
99 SHARES ACE	6,942		MARKET	
241 SHARES AT&T	7,288	8,124	MARKET	8,124
199 SHARES CISCO SYSTEMS	3,598	3,910	MARKET	3,910
85 SHARES DANAHER	3,998		MARKET	
87 SHARES EXPRESS SCRIPPS	4,380	4,698	MARKET	4,698
128 SHARES HEINZ H J	6,917	7,383	MARKET	7,383
198 SHARES HOME DEPOT	10,720	12,246	MARKET	12,246

## 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
			\$	\$
50 SHARES LABORATORY CORP OF AMERICA	\$ 4,299		MARKET	
17 SHARES S&P500 DEPOSIT	2,134		MARKET	
98 SHARES TARGET	5,020		MARKET	
266 SHARES US BANCORP	3,625	8,496	MARKET	8,496
61 SHARES ALLERGAN	5,352	5,596	MARKET	5,596
114 SHARES AMERICAN TOWER CORP	2,400	8,809	MARKET	8,809
347 SHARES INTEL	8,415	7,155	MARKET	7,155
168 SHARES INT'L PAPER	4,973	6,693	MARKET	6,693
217 SHARES JP MORGAN CHASE	4,788	9,541	MARKET	9,541
146 SHARES SECTOR SPDR	9,048	2,393	MARKET	2,393
316 SHARES ORACLE	3,745	10,529	MARKET	10,529
151 SHARES KBR	5,156	4,518	MARKET	4,518
88 SHARES FREEPORT MCMORAN	3,238		MARKET	
108 SHARES ENSCO PLC	5,067	6,402	MARKET	6,402
87 SHARES METLIFE	2,713	2,866	MARKET	2,866
155 SHARES OMNICOM	5,216	7,744	MARKET	7,744
100 SHARES PHILLIP MORRIS	4,238	8,364	MARKET	8,364
94 SHARES UNITEDHEALTH GROUP	4,916	5,099	MARKET	5,099
132 SHARES LAM	4,887		MARKET	
77 ACCENTURE PLC		5,121	MARKET	5,121
76 SHARES BAXTER INT'L		5,066	MARKET	5,066
55 SHARES COSTCO WHOLESALE		5,430	MARKET	5,430
185 SHARES EMC		4,681	MARKET	4,681
82 SHARES EASTMAN CHEMICAL		5,580	MARKET	5,580
714 SHARES HUNTINGDON BANCSHARES		4,562	MARKET	4,562
195 SHARES MONDELEZ INT'L		4,963	MARKET	4,963
198 SHARES PFIZER		4,966	MARKET	4,966
106 SHARES PHILLIPS 66		5,629	MARKET	5,629
203 SHARES TJX		8,617	MARKET	8,617
40 SHARES UNION PACIFIC		5,029	MARKET	5,029
126 SHARES GUGGENHEIM S&P EQUAL WEIGHT		6,964	MARKET	6,964
SPDR S&P BIOTECH		5,099	MARKET	5,099
TOTAL	\$ 296,318	\$ 303,386		
			\$	\$ 303,386

**Federal Statements****Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
10,000 KIMBERLY-CLARK	\$ 12,232	\$ 12,264	MARKET	\$ 12,264
10,000 JOHN HANCOCK	10,876	10,918	MARKET	10,918
10,000 BANK OF AMERICA	8,773		MARKET	
10,000 WESTPAC BANKING			MARKET	
10,000 GENERAL ELECTRIC CAP			MARKET	
10,000 CATERPILLAR FINANCIAL			MARKET	
10,000 HONEYWELL			MARKET	
<b>TOTAL</b>	<b>\$ 66,197</b>	<b>\$ 68,247</b>		<b>\$ 68,247</b>

**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	\$ 4,259	\$ 3,303	\$ 3,303
TOTAL	\$ 4,259	\$ 3,303	\$ 3,303

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

Description	Amount
UNREALIZED APPRECIATION ON ASSETS	\$ 23,309
TOTAL	\$ 23,309

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

Description	Amount
FEDERAL EXCISE TAX	\$ 103
TOTAL	\$ 103

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

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

Name	Address	Relationship	Status	Address	Purpose	Amount
NEXT STEP CENTER SOMERSET PA 15501	406 STOYSTOWN ROAD			108 COLLEGE PARK PLAZA	PROVIDE HOMELESS TEMPORARY SHELTER	400
LEARNING LAMP JOHNSTOWN PA 15904				350 HIGHPOINT DRIVE	CHILDREN EDUCATIONAL SUPPORT SERVICE	400
STAR SOMERSET PA 15501					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
TOTAL						<u><u>21,900</u></u>