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Form 990-PF

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue ServiceDo not enter Social Security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation THE ELDER FOUNDATION		A Employer identification number 23-7749572
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1330	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code SOMERSET PA 15501		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 484,431	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

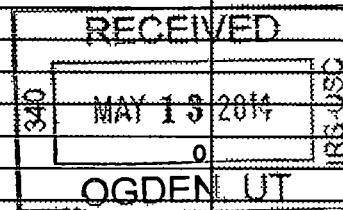
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	4,944	4,944		
4	Dividends and interest from securities	7,607	7,607		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	36,921			
b	Gross sales price for all assets on line 6a 178,345				
7	Capital gain net income (from Part IV, line 2)		36,921		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	49,472	49,472	0	
13	Compensation of officers, directors, trustees, etc	3,778	3,778		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	980	980		
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) STMT 2	82	82		
24	Total operating and administrative expenses. Add lines 13 through 23	4,840	4,840	0	0
25	Contributions, gifts, grants paid	23,700			23,700
26	Total expenses and disbursements. Add lines 24 and 25	28,540	4,840	0	23,700
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	20,932			
b	Net investment income (if negative, enter -0-)		44,632		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2013)

SCANNED MAY 14 2014
Revenue

Operating and Administrative Expenses



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
Assets	1	Cash – non-interest-bearing		187	65	65
	2	Savings and temporary cash investments		19,288	25,042	25,042
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule) STMT 3		46,035	51,154	51,154
	b	Investments – corporate stock (attach schedule) SEE STMT 4		303,386	330,259	330,259
	c	Investments – corporate bonds (attach schedule) SEE STMT 5		68,247	75,009	75,009
	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)		3,303	2,902	2,902
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		440,446	484,431	484,431
Liabilities	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	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		440,446	484,431	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		440,446	484,431	
	31	Total liabilities and net assets/fund balances (see instructions)		440,446	484,431	

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	440,446
2	Enter amount from Part I, line 27a	2	20,932
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	23,828
4	Add lines 1, 2, and 3	4	485,206
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	775
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	484,431

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	36,921
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	6,535

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))
2012	21,900	440,437	0.049723
2011	22,167	424,571	0.052210
2010	18,300	449,557	0.040707
2009	21,606	367,259	0.058830
2008	24,691	435,672	0.056673
2 Total of line 1, column (d)			2 0.258143
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 0.051629
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 465,569
5 Multiply line 4 by line 3			5 24,037
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 446
7 Add lines 5 and 6			7 24,483
8 Enter qualifying distributions from Part XII, line 4			8 23,700

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)		
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	1	893
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	893
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	893
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	460
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	460
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	433
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?		
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/>		
PA 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		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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► SOMERSET TRUST CO PO BOX 1330 Located at ► SOMERSET PA ZIP+4 ► 15501 Telephone no ► 814-443-9201			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> N/A	1b	
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 2013? N/A	1c	
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is 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	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 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 2013) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

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

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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)?	N/A		5b
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
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?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<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?			6b
	If "Yes" to 6b, file Form 8870			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?	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	3,778	0
GEORGIANN PETRILLA PO BOX 1078	SOMERSET PA 15501	TRUSTEE 0.10	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	

Total. Add lines 1 through 3 ▶

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	460,292
b	Average of monthly cash balances	1b	12,367
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	472,659
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	472,659
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	7,090
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	465,569
6	Minimum investment return. Enter 5% of line 5	6	23,278

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	23,278
2a	Tax on investment income for 2013 from Part VI, line 5	2a	893
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	893
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,385
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	22,385
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	22,385

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	23,700
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,700
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,700

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				22,385
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			20,682	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 23,700				
a Applied to 2012, but not more than line 2a			20,682	
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 2013 distributable amount				3,018
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (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 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				19,367
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 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

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 2013, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 or e-mail address of the person to whom applications should be addressed
N/A

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

c Any submission deadlines
N/A

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

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year SEE STATEMENT 10					23,700
Total					▶ 3a 23,700
b Approved for future payment N/A					
Total					▶ 3b

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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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.

**Sign
Here**

Ann P. Persson Sr. of 5/9/14
Signature of officer or trustee Date

TRUSTEE

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

**Paid
Preparer
Use Only**

Print/Type preparer's name GEORGIANN PETRICIA		Preparer's signature Georgiana Petricia		Date 5/8/14	Check <input checked="checked" type="checkbox"/> if self-employed
Firm's name ▶ BULOW, HOTTLE & CO.				PTIN 100234713	
Firm's address ▶ 950 E MAIN ST SOMERSET, PA 15501-2005				Firm's EIN ▶ 25-1188995	
				Phone no 814-445-8961	

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2013
Name THE ELDER FOUNDATION		Employer Identification Number 23-7749572

For calendar year 2013, or tax year beginning , and ending

(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) COSTCO WHOLESALE	P	11/07/12	09/30/13
(2) EMC	P	01/18/13	05/08/13
(3) EMC	P	07/12/12	05/08/13
(4) EASTMAN CHEMICAL	P	08/13/12	05/02/13
(5) HCA HOLDINGS	P	06/14/13	11/22/13
(6) HUNTINGTON BANCSHARES	P	11/07/12	07/15/13
(7) HUNTINGTON BANCSHARES	P	11/07/12	07/30/13
(8) KROGER	P	05/10/13	09/30/13
(9) MONDELEZ INTL	P	11/07/12	05/20/13
(10) PFIZER	P	12/20/12	09/30/13
(11) PHILLIPS 66	P	11/14/12	09/30/13
(12) SPDR S&P 500	P	05/10/13	05/31/13
(13) SPDR S&P BIOTECH	P	11/14/12	07/02/13
(14) SPDR S&P BIOTECH	P	03/18/13	09/30/13
(15) SPDR S&P BIOTECH	P	11/14/12	09/30/13

(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) 2,529		2,143	386
(2) 1,628		1,695	-67
(3) 4,303		4,328	-25
(4) 2,568		2,129	439
(5) 5,283		4,816	467
(6) 3,158		2,390	768
(7) 2,821		2,113	708
(8) 1,247		1,074	173
(9) 5,982		5,164	818
(10) 1,770		1,577	193
(11) 1,032		833	199
(12) 3,797		3,763	34
(13) 5,650		4,374	1,276
(14) 772		599	173
(15) 772		505	267

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			386
(2)			-67
(3)			-25
(4)			439
(5)			467
(6)			768
(7)			708
(8)			173
(9)			818
(10)			193
(11)			199
(12)			34
(13)			1,276
(14)			173
(15)			267

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2013
For calendar year 2013, 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) US BANCORP	P	12/03/12	05/31/13
(2) UNION PACIFIC	P	12/20/12	09/30/13
(3) AT&T	P	09/12/08	08/01/13
(4) ALLERGAN	P	08/13/09	06/26/13
(5) AMERICAN TOWER	P	07/02/12	08/12/13
(6) AMERICAN TOWER	P	08/13/09	08/12/13
(7) AMERICAN TOWER	P	01/11/12	08/12/13
(8) BAXTER INTL	P	02/14/12	05/20/13
(9) CMS ENERGY	P	03/18/11	05/31/13
(10) CHEVRONTEXACO	P	07/30/10	09/30/13
(11) CHEVRONTEXACO	P	08/04/08	09/30/13
(12) CISCO SYSTEMS	P	03/14/08	09/30/13
(13) EXPRESS SCRIPTS	P	04/11/08	07/02/13
(14) EXPRESS SCRIPTS	P	02/06/12	07/02/13
(15) EXXON MOBIL	P	11/20/07	09/30/13

(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) 4,669		4,259	410
(2) 1,704		1,388	316
(3) 3,074		2,719	355
(4) 5,291		3,351	1,940
(5) 1,801		1,852	-51
(6) 2,771		1,305	1,466
(7) 3,325		2,961	364
(8) 5,534		4,333	1,201
(9) 3,715		2,601	1,114
(10) 727		454	273
(11) 1,332		918	414
(12) 4,196		4,430	-234
(13) 623		327	296
(14) 4,794		3,833	961
(15) 2,238		2,251	-13

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			410
(2)			316
(3)			355
(4)			1,940
(5)			-51
(6)			1,466
(7)			364
(8)			1,201
(9)			1,114
(10)			273
(11)			414
(12)			-234
(13)			296
(14)			961
(15)			-13

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2013
For calendar year 2013, 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) FEDERATED TOTAL RETURN	P	09/12/02	06/19/13
(2) HEINZ	P	05/13/08	01/18/13
(3) HEINZ	P	05/13/08	02/14/13
(4) HOME DEPOT	P	02/19/08	09/30/13
(5) INTEL	P	11/16/09	01/23/13
(6) INTEL	P	01/08/10	09/30/13
(7) INTEL	P	11/16/09	09/30/13
(8) INTL PAPER	P	12/16/09	09/30/13
(9) KBR	P	02/10/11	09/30/13
(10) KBR	P	02/10/11	12/23/13
(11) KBR	P	08/08/11	12/23/13
(12) KBR	P	01/31/12	12/23/13
(13) METLIFE	P	01/18/11	09/30/13
(14) MICROSOFT	P	01/16/08	08/01/13
(15) MICROSOFT	P	01/16/08	09/30/13

(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) 250		241	9
(2) 1,971		1,604	367
(3) 6,856		4,619	2,237
(4) 3,330		1,221	2,109
(5) 2,712		2,617	95
(6) 640		580	60
(7) 1,006		893	113
(8) 573		345	228
(9) 513		539	-26
(10) 516		573	-57
(11) 1,639		1,450	189
(12) 1,943		2,066	-123
(13) 508		512	-4
(14) 6,779		7,041	-262
(15) 1,581		1,587	-6

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) Or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			9
(2)			367
(3)			2,237
(4)			2,109
(5)			95
(6)			60
(7)			113
(8)			228
(9)			-26
(10)			-57
(11)			189
(12)			-123
(13)			-4
(14)			-262
(15)			-6

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2013
For calendar year 2013, 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) OMINCOM	P	08/12/11	08/07/13
(2) OMNICON	P	07/15/11	08/07/13
(3) ORACLE	P	12/12/11	08/06/13
(4) ORACLE	P	12/12/11	09/30/13
(5) PEPSICO	P	03/13/02	01/18/13
(6) PEPSICO	P	03/13/02	09/30/13
(7) PHILLIP MORRIS	P	07/15/11	01/18/13
(8) GUGGENHEIM S&P 500 EQUAL WEIGHT	P	05/14/10	07/02/13
(9) GUGGENHEIM S&P 500 EQUAL WEIGHT	P	06/01/10	09/30/13
(10) GUGGENHEIM S&P 500 EQUAL WEIGHT	P	05/14/10	09/30/13
(11) SCHLUMBERGER	P	05/14/10	04/23/13
(12) SECTOR SPDR	P	03/08/10	01/09/13
(13) SECTOR SPDR	P	04/26/10	01/09/13
(14) TJX COMPANIES	P	05/14/12	08/06/13
(15) TJX COMPANIES	P	06/21/12	09/30/13

(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) 190		124	66
(2) 4,867		3,653	1,214
(3) 2,274		2,143	131
(4) 1,853		1,739	114
(5) 2,237		1,545	692
(6) 3,400		2,142	1,258
(7) 1,341		1,008	333
(8) 1,671		1,198	473
(9) 764		494	270
(10) 764		507	257
(11) 1,988		1,818	170
(12) 505		461	44
(13) 1,951		1,950	1
(14) 5,336		4,126	1,210
(15) 166		130	36

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
(1)			66
(2)			1,214
(3)			131
(4)			114
(5)			692
(6)			1,258
(7)			333
(8)			473
(9)			270
(10)			257
(11)			170
(12)			44
(13)			1
(14)			1,210
(15)			36

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2013
For calendar year 2013, 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) TJX COMPANIES	P	05/14/12	09/30/13
(2) 3M	P	05/16/07	09/30/13
(3) TIME WARNER	P	09/09/10	05/02/13
(4) TIME WARNER	P	09/09/10	07/30/13
(5) TIME WARNER	P	09/26/11	07/30/13
(6) TIME WARNER	P	01/31/12	07/30/13
(7) US BANCORP	P	05/14/10	05/08/13
(8) US BANCORP	P	05/14/10	05/31/13
(9) UNITED TECHNOLOGIES	P	12/16/02	09/30/13
(10) UNITEDHEALTH GROUP	P	11/15/11	05/16/13
(11) UNITEDHEALTH GROUP	P	02/06/12	05/16/13
(12) VERIZON COMMUNICATION	P	08/27/10	09/30/13
(13) ACCENTURE	P	05/14/12	09/30/13
(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) 444		330	114
(2) 708		517	191
(3) 5,901		3,091	2,810
(4) 187		94	93
(5) 2,862		1,378	1,484
(6) 3,235		1,939	1,296
(7) 4,065		3,117	948
(8) 389		279	110
(9) 3,569		1,017	2,552
(10) 617		469	148
(11) 5,183		4,308	875
(12) 550		359	191
(13) 1,393		1,115	278
(14) 12			12
(15)			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) Or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)			114
(2)			191
(3)			2,810
(4)			93
(5)			1,484
(6)			1,296
(7)			948
(8)			110
(9)			2,552
(10)			148
(11)			875
(12)			191
(13)			278
(14)			12
(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	\$ 980	\$ 980	\$	\$
TOTAL	\$ 980	\$ 980	\$ 0	\$ 0

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

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

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	\$ 10,697	\$ 10,156	MARKET	\$ 10,156
10,000 ST. LOUIS PUBLIC SCHOOL	12,205	10,788	MARKET	10,788
10,000 MASS STATE	11,395	10,561	MARKET	10,561
10,000 MICHIGAN FIN AUTH	11,738	10,712	MARKET	10,712
10,000 FEDERAL FARM CREDIT BANK		8,937	MARKET	8,937
TOTAL	\$ 46,035	\$ 51,154		\$ 51,154

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
56 SHARES CHEVRONTXACO	\$ 7,894	\$ 6,995	MARKET	\$ 6,995
190 SHARES GENERAL ELECTRIC	3,988	5,326	MARKET	5,326
138 SHARES MICROSOFT	8,146	5,163	MARKET	5,163
108 SHARES PEPSICO	10,880	8,958	MARKET	8,958

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
	\$	\$		\$
28 SHARES SCHLUMBERGER	1,940		MARKET	
62 SHARES UNITED TECHNOLOGIES	7,791	7,056	MARKET	7,056
139 SHARES CMS ENERGY	6,729	3,721	MARKET	3,721
400 SHARES PPLUS GOLDMAN SACHS	9,900	9,600	MARKET	9,600
25 SHARES APPLE COMPUTER	13,304	14,026	MARKET	14,026
58 SHARES VERIZON	3,029	2,850	MARKET	2,850
132 SHARES EXXON MOBIL	13,675	13,358	MARKET	13,358
40 SHARES 3M	4,271	5,610	MARKET	5,610
154 SHARES AT&T	8,124	5,415	MARKET	5,415
407 SHARES CISCO STSTEMS	3,910	9,129	MARKET	9,129
87 SHARES EXPRESS SCRIPTS	4,698		MARKET	
128 SHARES HEINZ H J	7,383		MARKET	
154 SHARES HOME DEPOT	12,246	12,680	MARKET	12,680
266 SHARES US BANCORP	8,496		MARKET	
61 SHARES ALLERGAN	5,596		MARKET	
114 SHARES AMERICAN TOWER CORP	8,809		MARKET	
146 SHARES INTEL	7,155		MARKET	
155 SHARES INTL PAPER	6,693	3,789	MARKET	3,789
217 SHARES JP MORGAN CHASE	9,541	7,600	MARKET	7,600
146 SHARES SECTOR SPDR	2,393	12,690	MARKET	12,690
191 SHARES ORACLE	10,529		MARKET	
151 SHARES KBR	4,518	7,308	MARKET	7,308
108 SHARES ENSCO PLC	6,402		MARKET	
178 SHARES METLIFE	2,866	6,175	MARKET	6,175
75 SHARES OMNICOM	7,744	9,598	MARKET	9,598
85 SHARES PHILLIP MORRIS	8,364	5,578	MARKET	5,578
94 SHARES UNITEDHEALTH GROUP	5,099	7,406	MARKET	7,406
93 ACCENTURE PLC	5,121		MARKET	
76 SHARES BAXTER INTL	5,066	7,646	MARKET	7,646
72 SHARES COSTCO WHOLESALE	5,430		MARKET	
185 SHARES EMC	4,681	8,569	MARKET	8,569
43 SHARES EASTMAN CHEMICAL	5,580		MARKET	
714 SHARES HUNTINGDON BANCSHARES	4,562	3,470	MARKET	3,470
195 SHARES MONDELEZ INTL	4,963		MARKET	
325 SHARES PFIZER	4,966		MARKET	
88 SHARES PHILLIPS 66	5,629	9,955	MARKET	9,955
92 SHARES TJX	8,617	6,787	MARKET	6,787
55 SHARES UNION PACIFIC	5,029	5,863	MARKET	5,863
212 SHARES GUGGENHEIM S&P EQUAL WEIG	6,964	9,240	MARKET	9,240
		16,339	MARKET	16,339

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 SPDR S&P BIOTECH	\$ 5,099	6,510	MARKET	\$ 6,510
120 SHARES ROBERT HALF		5,039	MARKET	5,039
67 SHARES SPDR S&P 500 TRUST		12,374	MARKET	12,374
360 SHARES STAPLES		5,720	MARKET	5,720
81 SHARES AMERISOURCE BERGEN		5,695	MARKET	5,695
56 SHARES GOLDMAN SACHS		9,927	MARKET	9,927
84 SHARES GILEAD SCIENCE		6,308	MARKET	6,308
226 SHARES KROGER		8,934	MARKET	8,934
67 SHARES WHIRLPOOL		10,510	MARKET	10,510
70 SHARES STRYKER		5,260	MARKET	5,260
95 SHARES DELPHI AUTOMOTIVE		5,712	MARKET	5,712
199 SHARES CITIGROUP		10,370	MARKET	10,370
200 SHARES TIME WARNER	9,566			
TOTAL	\$ 303,386	\$ 330,259		\$ 330,259

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	\$ 12,264	11,535	MARKET	\$ 11,535
10,000 JOHN HANCOCK	10,918	10,545	MARKET	10,545
10,000 WESTPAC BANKING	9,866	9,845	MARKET	9,845
10,000 GENERAL ELECTRIC CAP	11,501	11,129	MARKET	11,129
10,000 CATERPILLAR FINANCIAL	12,008	11,399	MARKET	11,399
10,000 HONEYWELL	11,690	10,729	MARKET	10,729
10,000 PNC FUNDING		9,827	MARKET	9,827
TOTAL	\$ 68,247	\$ 75,009		\$ 75,009

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
FEDERATED TOTAL RETURN SERIES	\$ 3,303	\$ 2,902	\$ 2,902
TOTAL	\$ 3,303	\$ 2,902	\$ 2,902

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

<u>Description</u>	<u>Amount</u>
UNREALIZED APPRECIATION ON ASSETS	\$ 23,828
TOTAL	\$ 23,828

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

<u>Description</u>	<u>Amount</u>
FEDERAL EXCISE TAX	\$ 775
TOTAL	\$ 775

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

<u>Description</u>
EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
PAUL G. ELDER PRIOR TO HIS DEATH ON 12-31-99	\$
TOTAL	\$ 0

Federal Statements

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

Name		Address		Relationship	Status	Purpose	Amount
Address							
ASBURY UNITED METH CHURCH		C/O DAVID BEERS				PROMOTE RELIGIOUS PROGRAMS	660
CORISICA PA 15829		18 GRANT STREET				PRESERVATION OF HISTORIC SITES	795
CLARION HIST.SOCIETY		3705 FIFTH AVE				PROMOTE THE HEALTH OF CHILDREN	660
CLARION PA 16214		PO BOX 180				PROMOTE THE ARTS	835
CHILDREN'S HOSPITAL		PO BOX 100029				PROMOTE ACTIVITIES FOR DISABLED CHIL	265
PITTSBURGH PA 15213		1622 JAMES STREET				PROMOTE RELIGIOUS PROGRAMS	660
COOK FOREST SAWMILL		PO BOX 1255				PROMOTE MEDICAL RESEARCH	720
COOKSBURG PA 16217		PO BOX 1255				PROMOTE MEDICAL RESEARCH	720
EASTER SEAL SOCIETY		PO BOX 6436				PROMOTE THE ARTS THROUGH MUSIC	795
PITTSBURGH PA 15233		C/O ROTARY INT'L 1 ROTARY				PROMOTE WORLD PEACE	9,570
HILLCREST UNITED PRES.		BOX 238				PROMOTE THE WELFARE OF THE DISABLED	175
MONROEVILLE PA 15146		BOX 93				PROMOTE THE PUBLIC GOOD & SAFETY	390
PA ELKS LEGACY TRUST		OFFICE OF DEVELOPMENT				PROMOTE THE CARE OF THE AGED	795
SOMERSET PA 15501		MEMORIAL FIELD				PROMOTE COMMUNITY PROGRAMS	390
PA ELKS HOME SERVICE		4802 5TH AVE				PROMOTE EDUCATIONAL AND CULTURAL PRO	610
SOMERSET PA 15501		1800 WEST STREET				PROMOTE ACTIVITIES FOR DISABLED CITI	660
RIVER CITY BRASS BAND		PO BOX 414				PROMOTE THE ARTS	400
PITTSBURGH PA 15212		748 SOUTH CENETR AVE				PROMOTE ACTIVITIES FOR THE DISABLED	400
THE ROTARY FOUNDATION		2821 SARAH STREET				PROMOTE ACTIVITIES FOR THE DISABLED	400
EVANSTON IL 60201							
THE SALVATION ARMY							
BRADDOCK 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				350 HIGHPOINT DRIVE		RIDING LESSONS FOR THE DISABLED	400
BOYS & GIRLS CLUB				PO BOX 752		PROMOTE ACTIVITIES FOR CHILDREN	400
MOUNTAIN PLAYHOUSE				PO BOX 205		PROMOTE THE ARTS	400
JUNIOR ACHIEVEMENT				647 MAIN STREET SUITE 300		PROMOTE DEVELOPMENT IN CHILDREN	400
SOMERSET COUNTY FOUNDATION				601 N CENTER AVE		PROMOTE ADULT EDUCATION	1,000
WESTMORELAND SYMPHONY ORCHESTRA				951 OLD SALEM RD		PROMOTE THE ARTS THROUGH MUSIC	400
GREENSBURG PA 15601							
TOTAL							23,700