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

2015

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

For calendar year 2015 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

City or town, state or province, country and ZIP or foreign postal code

SOMERSET PA 15501

G Check all that apply

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

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 467,367J Accounting method Cash Accrual
 Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

23-7749572

B Telephone number (see instructions)

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 ► 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 Dividends and interest from securities	13,991	13,991		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	37,410			
	b Gross sales price for all assets on line 6a	180,765			
	7 Capital gain net income (from Part IV, line 2)		37,410		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	51,401	51,401	0	
	13 Compensation of officers, directors, trustees, etc	4,221	4,221		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	985	985		
	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)	93	93		
	24 Total operating and administrative expenses	5,299	5,299	0	0
	Add lines 13 through 23	20,400			
	25 Contributions, gifts, grants paid	25,699	5,299	0	20,400
	26 Total expenses and disbursements. Add lines 24 and 25	25,702	46,102		
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)				
	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	
			99	90	34,425	13,622	13,622	90
	1 Cash – non-interest-bearing							
	2 Savings and temporary cash investments							
	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) ►		0					
	Less allowance for doubtful accounts ►							
	8 Inventories for sale or use							
	9 Prepaid expenses and deferred charges							
	10a Investments – US and state government obligations (attach schedule)	STMT 3						
	b Investments – corporate stock (attach schedule)	SEE STMT 4						
	c Investments – corporate bonds (attach schedule)	SEE STMT 5						
	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)					
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)			2,942		12,736		12,736
	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		
Liabilities	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			► <input checked="" type="checkbox"/>				
	24 Unrestnced				502,333		467,367	
	25 Temporarily restricted							
Net Assets or Fund Balances	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)				502,333		467,367	
	31 Total liabilities and net assets/fund balances (see instructions)				502,333		467,367	

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	502,333
2 Enter amount from Part I, line 27a	2	25,702
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	528,035
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	60,668
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	467,367

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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any			
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	37,410	
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	-1,331	

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))
2014	22,700	485,014	0.046803
2013	23,700	465,569	0.050905
2012	21,900	440,437	0.049723
2011	22,167	424,571	0.052210
2010	18,300	449,557	0.040707

2 Total of line 1, column (d)

2 0.2403483 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 0.048070**

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 485,742

5 Multiply line 4 by line 3

5 23,350

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

6 461

7 Add lines 5 and 6

7 23,811

8 Enter qualifying distributions from Part XII, line 4

8 20,400If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the
Part VI instructions

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

- 1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter 'N/A' on line 1
 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)
- 1 922
- b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b
- 2 0
- c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)
- 3 922
- 4 0
- 5 922
- 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
- 3 Add lines 1 and 2
- 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
- 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-
- 6 Credits/Payments
- a 2015 estimated tax payments and 2014 overpayment credited to 2015 6a 560
- 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 7 560
- 8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached 8
- 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 362
- 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 2016 estimated tax ► Refunded 11

Part VII-A Statements Regarding Activities

- 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a X
- b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b X
- If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities 1c X
- c Did the foundation file Form 1120-POL for this year? 2 X
- d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
 (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____ 3 X
- e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 4a X
- 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 4b X
- If "Yes," attach a detailed description of the activities 5 X
- 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 5 X
- 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 6 X
- b If "Yes," has it filed a tax return on Form 990-T for this year? 7 X
- 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T 8b 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? 9 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 10 X
- 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
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 8** 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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV 9 X
- 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses **STMT 9** 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	Yes	No
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	Telephone no ► 814-443-9201		
	Located at ► SOMERSET	PA	ZIP+4 ► 15501	
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 2015, 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 FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes	No

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	N/A ► 		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	N/A		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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		
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	N/A		
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 2015 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 2015)	N/A		
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 2015?	4b <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 4945(d)(4)(A)? (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	N/A	► <input type="checkbox"/>	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)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
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	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?	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 00	4,221	0 0
GEORGIANN PETRILLA PO BOX 1078	SOMERSET PA 15501	TRUSTEE 0.00	0	0

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

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

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

► 0

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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	458,100
b	Average of monthly cash balances	1b	35,039
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	493,139
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	493,139
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	7,397
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	485,742
6	Minimum investment return. Enter 5% of line 5	6	24,287

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	24,287
2a	Tax on investment income for 2015 from Part VI, line 5	2a	922
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	922
3	Distributable amount before adjustments Subtract line 2c from line 1	3	23,365
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,365
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	23,365

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	20,400
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	20,400
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	20,400
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				23,365
2 Undistributed income, if any, as of the end of 2015			20,364	
a Enter amount for 2014 only				
b Total for prior years 20_____, 20_____, 20_____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 20,400			20,364	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				36
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (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 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				23,329
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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 2015, enter the date of the ruling	► <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
b	Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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				20,400
Total			► 3a	20,400
b Approved for future payment N/A				
Total			► 3b	

Part 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					
4	Dividends and interest from securities				14	13,991
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	37,410
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		51,401	0
13	Total. Add line 12, columns (b), (d), and (e)				13	51,401

(See worksheet in line 13 instructions to verify calculations)

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

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 entity

- (3) Rental of facilities, equipment,
(4) Reimbursement arrangements

- (4) Reimbursement arrangements

- (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

► by Stacy Long, VPETO
Signature of officer or trustee

15/12/16
Date

► Vice Pres & Trust Officer

Paid Preparer Use Only	Print/Type preparer's name GEORGINA PETRILLA	Preparer's signature <i>Georgina Petrilla</i>	Date 8/16	Check <input checked="" type="checkbox"/> if self-employed
	Firm's name ► BULOW, HOTTEL & CO.	PTIN		
	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

2015

For calendar year 2015 or tax year beginning _____ and ending _____

Name

Employer Identification Number

THE ELDER FOUNDATION

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) ALTRIA GROUP		P	02/19/15	10/21/15
(2) BAXALTA		P	04/15/15	11/06/15
(3) BAXTER INTL		P	04/15/15	11/06/15
(4) COCA COLA		P	02/19/15	08/28/15
(5) FEDERAL FARM CREDIT		P	01/09/15	04/14/15
(6) KINDER MORGAN		P	04/15/15	12/23/15
(7) PNC BANK		P	04/17/14	02/23/15
(8) STRYKER		P	04/01/14	01/23/15
(9) TJX		P	11/13/14	03/13/15
(10) ACCENTURE		P	05/14/12	05/28/15
(11) ACCENTURE		P	05/14/12	08/28/15
(12) ACCENTURE		P	05/08/13	08/28/15
(13) ACCENTURE		P	05/08/13	09/15/15
(14) ACCENTURE		P	04/01/14	09/15/15
(15) DELPHI AUTOMOTIVE		P	06/14/13	11/05/15

(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) 1,551		1,439	112
(2) 1,909		1,785	124
(3) 2,065		2,095	-30
(4) 3,291		2,861	430
(5) 10,000		10,000	
(6) 1,626		4,379	-2,753
(7) 4,563		4,194	369
(8) 2,881		2,545	336
(9) 1,686		1,605	81
(10) 2,588		1,584	1,004
(11) 855		528	327
(12) 2,374		1,997	377
(13) 976		799	177
(14) 3,610		2,949	661
(15) 1,984		1,232	752

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)			112
(2)			124
(3)			-30
(4)			430
(5)			
(6)			-2,753
(7)			369
(8)			336
(9)			81
(10)			1,004
(11)			327
(12)			377
(13)			177
(14)			661
(15)			752

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2015

For calendar year 2015, or tax year beginning

, and ending

Name

Employer Identification Number

THE ELDER FOUNDATION

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) ENSCO		P	06/10/11	03/27/15
(2) ENSCO		P	08/12/11	03/27/15
(3) AT&T		P	09/12/08	04/06/15
(4) AT&T		P	08/17/10	04/06/15
(5) APPLE		P	10/22/08	02/04/15
(6) CMS ENERGY		P	12/21/11	06/17/15
(7) CHEVRONTEXACO		P	07/30/10	04/06/15
(8) CHEVRONTEXACO		P	12/07/11	04/06/15
(9) COSTCO WHOLESALER		P	11/07/12	03/09/15
(10) COSTCO WHOLESALER		P	11/07/12	10/21/15
(11) COSTCO WHOLESALER		P	01/23/13	10/21/15
(12) DOVER		P	01/14/14	02/20/15
(13) FLOWSERVE		P	01/14/14	02/20/15
(14) GENERAL ELECTRIC		P	10/08/09	02/20/15
(15) JOHN HANCOCK		P	11/17/03	11/15/15

	(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)	1,075		2,766	-1,691
(2)	801		1,779	-978
(3)	596		562	34
(4)	3,774		3,090	684
(5)	8,112		963	7,149
(6)	3,693		2,507	1,186
(7)	2,849		2,041	808
(8)	2,110		2,113	-3
(9)	2,553		1,656	897
(10)	464		292	172
(11)	1,237		819	418
(12)	3,395		3,642	-247
(13)	3,554		4,384	-830
(14)	4,029		2,662	1,367
(15)	10,000		10,000	

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k) but not less than -0-) OR Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any	
(1)			-1,691
(2)			-978
(3)			34
(4)			684
(5)			7,149
(6)			1,186
(7)			808
(8)			-3
(9)			897
(10)			172
(11)			418
(12)			-247
(13)			-830
(14)			1,367
(15)			

Form 990-PF

Capital Gains and Losses for Tax on Investment Income

2015

For calendar year 2015 or tax year beginning

and ending

Name

Employer Identification Number

THE ELDER FOUNDATION

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) HOME DEPOT	P	02/19/08	02/04/15
(2) HOME DEPOT	P	02/19/08	03/09/15
(3) HOME DEPOT	P	02/19/08	04/10/15
(4) HOME DEPOT	P	09/26/11	04/10/15
(5) HOME DEPOT	P	09/26/11	11/05/15
(6) OMNICOM	P	08/12/11	02/02/15
(7) OMNICOM	P	01/31/12	02/02/15
(8) ORACLE	P	07/23/12	07/01/15
(9) ORACLE	P	07/23/12	07/22/15
(10) PEPSICO	P	08/28/07	01/29/15
(11) PEPSICO	P	02/26/10	01/29/15
(12) PEPSICO	P	05/22/13	01/29/15
(13) PHILLIP MORRIS	P	07/15/11	02/02/15
(14) PHILLIP MORRIS	P	05/07/12	02/02/15
(15) PPLUS GOLDMAN SACHS	P	02/04/04	04/13/15

(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) 860		222	638
(2) 2,406		583	1,823
(3) 344		83	261
(4) 2,756		807	1,949
(5) 1,876		504	1,372
(6) 1,868		1,071	797
(7) 2,730		1,741	989
(8) 1,611		1,182	429
(9) 4,603		3,458	1,145
(10) 4,171		3,002	1,169
(11) 2,085		1,369	716
(12) 2,180		1,914	266
(13) 1,764		1,478	286
(14) 3,688		4,080	-392
(15) 10,000		10,000	

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))
(1)			638
(2)			1,823
(3)			261
(4)			1,949
(5)			1,372
(6)			797
(7)			989
(8)			429
(9)			1,145
(10)			1,169
(11)			716
(12)			266
(13)			286
(14)			-392
(15)			

For calendar year 2015, or tax year beginning _____, and ending _____

Name

Employer Identification Number

THE ELDER FOUNDATION

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) GUGGENHEIMER S&P 500		P	06/01/10	02/26/15
(2) GUGGENHEIMER S&P 500		P	11/29/10	02/26/15
(3) GUGGENHEIMER S&P 500		P	01/18/13	02/26/15
(4) GUGGENHEIMER S&P 500		P	01/18/13	03/13/15
(5) GUGGENHEIMER S&P 500		P	03/18/13	03/13/15
(6) SPDR S&P 500		P	03/04/14	03/18/15
(7) SPDR S&P 500		P	03/04/14	04/15/15
(8) SPDR S&P 500		P	03/04/14	05/08/15
(9) SPDR S&P 500		P	03/04/14	07/29/15
(10) SPDR S&P BIOTECH		P	03/18/13	03/13/15
(11) STRYKER		P	07/12/13	01/23/15
(12) STRYKER		P	01/02/14	01/23/15
(13) TJX		P	06/21/12	03/13/15
(14) UNION PACIFIC		P	12/20/12	04/15/15
(15) WHIRLPOOL		P	08/08/13	07/01/15

(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) 1,604		763	841
(2) 2,265		1,243	1,022
(3) 3,775		2,333	1,442
(4) 1,180		758	422
(5) 7,352		4,945	2,407
(6) 1,673		1,506	167
(7) 2,943		2,635	308
(8) 1,686		1,506	180
(9) 3,152		2,823	329
(10) 4,538		1,995	2,543
(11) 4,646		3,360	1,286
(12) 2,881		2,330	551
(13) 5,126		3,300	1,826
(14) 3,231		1,893	1,338
(15) 1,567		1,203	364

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)			841
(2)			1,022
(3)			1,442
(4)			422
(5)			2,407
(6)			167
(7)			308
(8)			180
(9)			329
(10)			2,543
(11)			1,286
(12)			551
(13)			1,826
(14)			1,338
(15)			364

Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

2015

For calendar year 2015 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)			
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 3			3
(2)			
(3)			
(4)			
(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)			3
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 985	\$ 985	\$ 985	\$ 0
TOTAL	\$ 985	\$ 985	\$ 985	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
ADVERTISING	74	74	74	\$ 0
ADMINISTRATION EXPENSES	19	19	19	\$ 0
TOTAL	\$ 93	\$ 93	\$ 93	\$ 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	\$ 10,381	\$ 10,289	MARKET	\$ 10,289
10,000 St. Louis Public School	11,690	11,498	MARKET	11,498
10,000 Mass State	10,975	10,769	MARKET	10,769
10,000 Michigan Fin Auth	11,334	11,133	MARKET	11,133
10,000 Federal Farm Credit Bank	9,694	9,752	MARKET	9,752
10,000 Federal Farm Credit Banks	9,929	10,001	MARKET	10,001
10,000 Federal Farm Credit Banks		9,686	MARKET	9,686
TOTAL	\$ 64,003	\$ 73,128		\$ 73,128

Federal Statements

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
					MARKET	MARKET
56 SHARES CHEVRONTEXACO		5,272			MARKET	
190 SHARES GENERAL ELECTRIC		4,094			MARKET	
138 SHARES MICROSOFT		5,295			MARKET	
108 SHARES PEPSICO		8,416			MARKET	
62 SHARES UNITED TECHNOLOGIES		5,865			MARKET	
139 SHARES CMS ENERGY		3,996			MARKET	
400 SHARES PPLUS GOLDMAN SACHS		10,068			MARKET	
25 SHARES APPLE COMPUTER		19,317			MARKET	
58 SHARES VERIZON		2,245			MARKET	
132 SHARES EXXON MOBIL		10,077			MARKET	
40 SHARES 3M		5,423			MARKET	
154 SHARES AT&T		4,434			MARKET	
407 SHARES CISCO SYSTEMS		9,318			MARKET	
154 SHARES HOME DEPOT		13,331			MARKET	
155 SHARES INTL PAPER		6,858			MARKET	
217 SHARES JP MORGAN CHASE		11,077			MARKET	
191 SHARES ORACLE		7,060			MARKET	
108 SHARES ENSCO PLC		2,666			MARKET	
178 SHARES METLIFE		9,358			MARKET	
75 SHARES OMNICOM		4,958			MARKET	
85 SHARES PHILLIP MORRIS		5,539			MARKET	
93 SHARES ACCENTURE PLC		9,645			MARKET	
72 SHARES COSTCO WHOLESALE		10,064			MARKET	
43 SHARES EASTMAN CHEMICAL		3,869			MARKET	
325 SHARES PFIZER		9,688			MARKET	
88 SHARES PHILLIPS 66		5,162			MARKET	
92 SHARES TJX		6,927			MARKET	
55 SHARES UNION PACIFIC		10,841			MARKET	
212 SHARES GUGGENHEIM S&P EQUAL WEIGHT		15,883			MARKET	
50 SHARES SPDR S&P BIOTECH		3,729			MARKET	
120 SHARES ROBERT HALF		7,006			MARKET	
45 SHARES SPDR S&P 500 TRUST		9,249			MARKET	
62 SHARES GILEAD SCIENCE		5,844			MARKET	
58 SHARES WHIRLPOOL		11,237			MARKET	
112 SHARES STRYKER		10,565			MARKET	
103 SHARES DELPHI AUTOMOTIVE		7,490			MARKET	
169 SHARES CITIGROUP		9,145			MARKET	
46 SHARES DOVER CORP		3,299			MARKET	
57 SHARES FLOWSERVE CORP		3,410			MARKET	

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
50 SHARES PNC BANK	\$ 4,562	\$ 5,398	MARKET	\$ 5,398
55 SHARES QUALCOM INC	4,088	5,398	MARKET	8,301
115 SHARES CAPITAL ONE FINANCIAL	9,493	8,301	MARKET	4,557
SHARES PENTAIR		4,557	MARKET	5,182
SHARES AGRUM		5,182	MARKET	5,077
SHARES AMERICAN EXPRESS		5,077	MARKET	4,890
SHARES ALTERA		4,890	MARKET	6,006
SHARES AMGEN		6,006	MARKET	6,080
SHARES CBS		6,080	MARKET	2,853
SHARES CH ROBINSON		2,853	MARKET	5,923
SHARES MEDTRONIC		5,923	MARKET	6,500
SHARES COCA COLA		6,500	MARKET	6,691
SHARES DELTA AIRLINES		6,691	MARKET	3,813
SHARES GAMESTOP		3,813	MARKET	5,568
SHARES FIFTH THIRD BANCORP		5,568	MARKET	4,312
SHARES HARLEY DAVIDSON		4,312	MARKET	2,858
SHARES HEWLETT PACKARD		2,858	MARKET	5,753
SHARES INTEL		5,753	MARKET	5,662
SHARES MAXIM INTEGRATED		5,662	MARKET	2,226
SHARES HP		2,226	MARKET	7,475
SHARES PITNEY BOWES		7,475	MARKET	6,134
SHARES ROSS STORES		6,134	MARKET	7,327
SHARES QUEST DIAGNOSTICS		7,327	MARKET	6,733
SHARES ST JUDE		6,733	MARKET	7,626
SHARES TYSON FOODS		7,626	MARKET	4,023
SHARES WESTERN DIGITAL		4,023	MARKET	
TOTAL	\$ 315,863	\$ 289,878		\$ 289,878

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
10,000 KIMBERLY-CLARK	\$ 11,188	\$ 10,744	MARKET	\$ 10,744
10,000 JOHN HANCOCK	10,287		MARKET	10,007
10,000 WESTPAC BANKING	10,041	10,007	MARKET	10,454
10,000 GENERAL ELECTRIC CAP	10,856		MARKET	10,454

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
10,000 CATERPILLAR FINANCIAL	\$ 11,135	\$ 10,717	MARKET	\$ 10,717
10,000 HONEYWELL	11,205	10,936	MARKET	10,936
10,000 PNC FUNDING	10,284	10,238	MARKET	10,238
10,000 BANK OF NEW YORK	10,005	10,066	MARKET	10,066
5,000 DU PONT E I DE NEMOURS		4,751	MARKET	4,751
TOTAL	\$ 85,001	\$ 77,913		\$ 77,913

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	\$ 2,942	\$ 12,736	\$ 12,736
TOTAL	\$ 2,942	\$ 12,736	\$ 12,736

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
FEDERAL EXCISE TAX	\$ 214
DEPRECIATION ON ASSETS	60,454
TOTAL	\$ 60,668

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

Description
EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000

23-7749572

Federal Statements

Statement 9 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
PAUL G. ELDER	C/O SOMERSET TRUST COMPANY	SOMERSET PA 15501

Federal Statements

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

Name of Manager	Amount
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
ASBURY UNITED METH CHURCH CORISICA PA 15829	C/O DAVID BEERS			PROMOTE RELIGIOUS PROGRAMS	595
CLARION HIST. SOCIETY CLARION PA 16214	18 GRANT STREET			PRESERVATION OF HISTORIC SITES	710
CHILDREN'S HOSPITAL PITTSBURGH PA 15213	3705 FIFTH AVE			PROMOTE THE HEALTH OF CHILDREN	595
COOK FOREST SAWMILL COOKSBURG PA 16217	PO BOX 180			PROMOTE THE ARTS	750
EASTER SEAL SOCIETY PITTSBURGH PA 15233	PO BOX 1000029			PROMOTE ACTIVITIES FOR DISABLED CHIL	600
HILLCREST UNITED PRES. MONROEVILLE PA 15146	1622 JAMES STREET			PROMOTE RELIGIOUS PROGRAMS	595
PA ELKS LEGACY TRUST SOMERSET PA 15501	PO BOX 1255			PROMOTE MEDICAL RESEARCH	645
PA ELKS HOME SERVICE SOMERSET PA 15501	PO BOX 1255			PROMOTE MEDICAL RESEARCH	645
RIVER CITY BRASS BAND PITTSBURGH PA 15212	PO BOX 6436			PROMOTE THE ARTS THROUGH MUSIC	710
THE ROTARY FOUNDATION EVANSTON IL 60201	C/O ROTARY INT'L 1 ROTARY BOX 238			PROMOTE WORLD PEACE	8, 600
THE SALVATION ARMY BRAZOOK PA 15104	BOX 93			PROMOTE THE WELFARE OF THE DISABLED	160
STRATTANVILLE AREA VFD STRATTANVILLE PA 16258	OFFICE OF DEVELOPMENT			PROMOTE THE PUBLIC GOOD & SAFETY	350
PRESBYTERIAN ASSOCIATION OAKMONT PA 15139	MEMORIAL FIELD			PROMOTE THE CARE OF THE AGED	710
SOUTH EAST AREA YMCA WILMENDING PA 15148	4802 5TH AVE			PROMOTE COMMUNITY PROGRAMS	350
WQED PITTSBURGH PA 15213 BLIND AND VISION HOMESTEAD PA 15120	1800 WEST STREET			PROMOTE EDUCATIONAL AND CULTURAL PRO	550
LAUREL ARTS SOMERSET PA 15501	PO BOX 414			PROMOTE ACTIVITIES FOR DISABLED CITI	595
SOMERSET CTY BLIND CENTER SOMERSET PA 15501	748 SOUTH CENETR AVE			PROMOTE THE ARTS	360
THE EMMAUS COMMUNITY PITTSBURGH PA 15203	2821 SARAH STREET			PROMOTE ACTIVITIES FOR THE DISABLED	360

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	360
LEARNING LAMP JOHNSTOWN PA 15904	108 COLLEGE PARK PLAZA			CHILDREN EDUCATIONAL SUPPORT SERVICE	360
STAR SOMERSET PA 15501	350 HIGHPOINT DRIVE			RIDING LESSONS FOR THE DISABLED	360
BOYS & GIRLS CLUB SOMERSET PA 15501	PO BOX 752			PROMOTE ACTIVITIES FOR CHILDREN	360
MOUNTAIN PLAYHOUSE JENNERSTOWN PA 15547	PO BOX 205			PROMOTE THE ARTS	360
JUNIOR ACHIEVEMENT JOHNSTOWN PA 15901	647 MAIN STREET SUITE 300			PROMOTE DEVELOPMENT IN CHILDREN	360
TOTAL					<u><u>20,400</u></u>