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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

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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

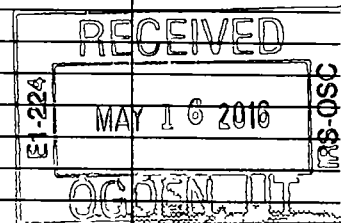
Name of foundation THE ELDER FOUNDATION		A Employer identification number 23-7749572
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1330	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code 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"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) ▶ \$ 467,367	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)
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				
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		
Operating and Administrative Expenses	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) STMT 1	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) STMT 2	93	93		
	24 Total operating and administrative expenses. Add lines 13 through 23	5,299	5,299	0	0
25 Contributions, gifts, grants paid	20,400			20,400	
26 Total expenses and disbursements. Add lines 24 and 25	25,699	5,299	0	20,400	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	25,702				
b Net investment income (if negative, enter -0-)		46,102			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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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		99	90	90
	2	Savings and temporary cash investments		34,425	13,622	13,622
	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		64,003	73,128	73,128
	b	Investments – corporate stock (attach schedule) SEE STMT 4		315,863	289,878	289,878
	c	Investments – corporate bonds (attach schedule) SEE STMT 5		85,001	77,913	77,913
Liabilities	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)		2,942	12,736	12,736
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		502,333	467,367	467,367
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	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	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		502,333	467,367	
	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)		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) 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)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	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	0.240348
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	0.048070
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 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.	8	20,400

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	922
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	922
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	922
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 <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	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 <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?	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	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 8		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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 9	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	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 Located at ► SOMERSET Telephone no ► 814-443-9201 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
				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 N/A <input type="checkbox"/>	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 2015? 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 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	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 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	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 2015?	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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A** ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

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** ☐ Yes ☐ 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? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes" did the foundation receive any proceeds or have any net income attributable to the transaction? **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	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	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		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	20,400
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	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)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,400

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				
a Enter amount for 2014 only			20,364	
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				
a Applied to 2014, but not more than line 2a			20,364	
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 ▶

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

Tax year	Prior 3 years			(e) Total	
(a) 2015	(b) 2014	(c) 2013	(d) 2012		
85% of line 2a					
Qualifying distributions from Part XII, line 4 for each year listed					
Amounts included in line 2c not used directly for active conduct of exempt activities					
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**

Grants and Contributions Made During the Year		Information About Recipient			
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					20,400
b Approved for future payment N/A					
Total					

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	
		14	13,991	
		14	37,410	
		0	51,401	0

13 51,401

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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) 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

(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)			-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)			

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) 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) 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)			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)			

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2015
For calendar year 2015, or tax year beginning _____, and ending _____		

Name THE ELDER FOUNDATION	Employer Identification Number 23-7749572
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(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

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	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			(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)			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	\$	\$
TOTAL	\$ 985	\$ 985	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	74	74		
ADMINISTRATION EXPENSES	19	19		
TOTAL	\$ 93	\$ 93	\$ 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	\$ 10,381	\$ 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
56 SHARES CHEVRONTXACO	\$ 5,272		MARKET	\$
190 SHARES GENERAL ELECTRIC	4,094		MARKET	
138 SHARES MICROSOFT	5,295	6,325	MARKET	6,325
108 SHARES PEPSICO	8,416		MARKET	
62 SHARES UNITED TECHNOLOGIES	5,865	4,900	MARKET	4,900
139 SHARES CMS ENERGY	3,996		MARKET	
400 SHARES PPLUS GOLDMAN SACHS	10,068		MARKET	
25 SHARES APPLE COMPUTER	19,317	11,263	MARKET	11,263
58 SHARES VERIZON	2,245	7,164	MARKET	7,164
132 SHARES EXXON MOBIL	10,077	8,497	MARKET	8,497
40 SHARES 3M	5,423	4,971	MARKET	4,971
154 SHARES AT&T	4,434		MARKET	
407 SHARES CISCO STSYSTEMS	9,318	9,097	MARKET	9,097
154 SHARES HOME DEPOT	13,331	7,406	MARKET	7,406
155 SHARES INTL PAPER	6,858	4,826	MARKET	4,826
217 SHARES JP MORGAN CHASE	11,077	11,687	MARKET	11,687
191 SHARES ORACLE	7,060		MARKET	
108 SHARES ENSCO PLC	2,666		MARKET	
178 SHARES METLIFE	9,358	8,340	MARKET	8,340
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	6,945	MARKET	6,945
43 SHARES EASTMAN CHEMICAL	3,869	6,143	MARKET	6,143
325 SHARES PFIZER	9,688	10,039	MARKET	10,039
88 SHARES PHILLIPS 66	5,162	5,890	MARKET	5,890
92 SHARES TJX	6,927		MARKET	
55 SHARES UNION PACIFIC	10,841	4,770	MARKET	4,770
212 SHARES GUGGENHEIM S&P EQUAL WEIG	15,883		MARKET	
50 SHARES SPDR S&P BIOTECH	3,729		MARKET	
120 SHARES ROBERT HALF	7,006	5,657	MARKET	5,657
45 SHARES SPDR S&P 500 TRUST	9,249		MARKET	
62 SHARES GILEAD SCIENCE	5,844	6,274	MARKET	6,274
58 SHARES WHIRLPOOL	11,237	7,197	MARKET	7,197
112 SHARES STRYKER	10,565		MARKET	
103 SHARES DELPHI AUTOMOTIVE	7,490	6,773	MARKET	6,773
169 SHARES CITIGROUP	9,145	8,746	MARKET	8,746
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	8,301	MARKET	8,301
115 SHARES CAPITAL ONE FINANCIAL	9,493	4,557	MARKET	4,557
SHARES PENTAIR		5,182	MARKET	5,182
SHARES AGRIUM		5,077	MARKET	5,077
SHARES AMERICAN EXPRESS		4,890	MARKET	4,890
SHARES ALTERA		6,006	MARKET	6,006
SHARES AMGEN		6,080	MARKET	6,080
SHARES CBS		2,853	MARKET	2,853
SHARES CH ROBINSON		5,923	MARKET	5,923
SHARES MEDTRONIC		6,500	MARKET	6,500
SHARES COCA COLA		6,691	MARKET	6,691
SHARES DELTA AIRLINES		3,813	MARKET	3,813
SHARES GAMESTOP		5,568	MARKET	5,568
SHARES FIFTH THIRD BANCORP		4,312	MARKET	4,312
SHARES HARLEY DAVIDSON		2,858	MARKET	2,858
SHARES HEWLETT PACKARD		5,753	MARKET	5,753
SHARES INTEL		5,662	MARKET	5,662
SHARES MAXIM INTEGRATED		2,226	MARKET	2,226
SHARES HP		7,475	MARKET	7,475
SHARES PITNEY BOWES		6,134	MARKET	6,134
SHARES ROSS STORES		7,327	MARKET	7,327
SHARES QUEST DIAGNOSTICS		6,733	MARKET	6,733
SHARES ST JUDE		7,626	MARKET	7,626
SHARES TYSON FOODS		4,023	MARKET	4,023
SHARES WESTERN DIGITAL				
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	
10,000 WESTPAC BANKING	10,041	10,007	MARKET	10,007
10,000 GENERAL ELECTRIC CAP	10,856	10,454	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

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

Name

PAUL G. ELDER

Address

C/O SOMERSET TRUST COMPANY

City, State, Zip

SOMERSET PA 15501

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		18 GRANT STREET		PRESERVATION OF HISTORIC SITES	710
CLARION PA 16214		3705 FIFTH AVE		PROMOTE THE HEALTH OF CHILDREN	595
CHILDREN'S HOSPITAL		PO BOX 180		PROMOTE THE ARTS	750
PITTSBURGH PA 15213		PO BOX 100029		PROMOTE ACTIVITIES FOR DISABLED CHIL	600
COOK FOREST SAWMILL		1622 JAMES STREET		PROMOTE RELIGIOUS PROGRAMS	595
COOKSBURG PA 16217		PO BOX 1255		PROMOTE MEDICAL RESEARCH	645
EASTER SEAL SOCIETY		PO BOX 1255		PROMOTE MEDICAL RESEARCH	645
PITTSBURGH PA 15233		PO BOX 6436		PROMOTE THE ARTS THROUGH MUSIC	710
HILLCREST UNITED PRES.		C/O ROTARY INT'L 1 ROTARY		PROMOTE WORLD PEACE	8,600
MONROEVILLE PA 15146		BOX 238		PROMOTE THE WELFARE OF THE DISABLED	160
PA ELKS LEGACY TRUST		BOX 93		PROMOTE THE PUBLIC GOOD & SAFETY	350
SOMERSET PA 15501		OFFICE OF DEVELOPMENT		PROMOTE THE CARE OF THE AGED	710
PA ELKS HOME SERVICE		MEMORIAL FIELD		PROMOTE COMMUNITY PROGRAMS	350
SOMERSET PA 15501		4802 5TH AVE		PROMOTE EDUCATIONAL AND CULTURAL PRO	550
RIVER CITY BRASS BAND		1800 WEST STREET		PROMOTE ACTIVITIES FOR DISABLED CITI	595
PITTSBURGH PA 15212		PO BOX 414		PROMOTE THE ARTS	360
THE ROTARY FOUNDATION		748 SOUTH CENETR AVE		PROMOTE ACTIVITIES FOR THE DISABLED	360
EVANSTON IL 60201		2821 SARAH STREET		PROMOTE ACTIVITIES FOR THE DISABLED	360
THE SALVATION ARMY					
BRADOCK PA 15104					
STRATTANVILLE AREA VFD					
STRATTANVILLE PA 16258					
PRESBYTERIAN ASSOCIATION					
OAKMONT PA 15139					
SOUTH EAST AREA YMCA					
WILMWEDING PA 15148					
WQED					
PITTSBURGH PA 15213					
BLIND AND VISION					
HOMESTEAD PA 15120					
LAUREL ARTS					
SOMERSET PA 15501					
SOMERSET CTY BLIND CENTER					
SOMERSET PA 15501					
THE EMMAUS COMMUNITY					
PITTSBURGH PA 15203					

Federal Statements

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

Name		Address		Relationship	Status	Purpose	Amount
Address							
NEXT STEP CENTER		406 STOYSTOWN ROAD				PROVIDE HOMELESS TEMPORARY SHELTER	360
SOMERSET PA 15501		108 COLLEGE PARK PLAZA				CHILDREN EDUCATIONAL SUPPORT SERVICE	360
LEARNING LAMP		350 HIGHPOINT DRIVE				RIDING LESSONS FOR THE DISABLED	360
JOHNSTOWN PA 15904		PO BOX 752				PROMOTE ACTIVITIES FOR CHILDREN	360
STAR		PO BOX 205				PROMOTE THE ARTS	360
SOMERSET PA 15501		647 MAIN STREET SUITE 300				PROMOTE DEVELOPMENT IN CHILDREN	360
BOYS & GIRLS CLUB							
SOMERSET PA 15501							
MOUNTAIN PLAYHOUSE							
JENNERSTOWN PA 15547							
JUNIOR ACHIEVEMENT							
JOHNSTOWN PA 15901							
TOTAL							20,400