

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018

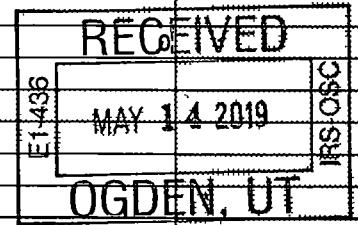
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Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

For calendar year 2018 or tax year beginning , and ending

Name of foundation THE ELDER FOUNDATION		A Employer identification number 23-7749572
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1330	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code SOMERSET PA 15501		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 473,689	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	13,108	13,108		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	23,235			
b	Gross sales price for all assets on line 6a	65,325			
7	Capital gain net income (from Part IV, line 2)		23,235		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	36,343	36,343	0	
13	Compensation of officers, directors, trustees, etc.	4,432	4,432		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	995	995		
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 (attach schedule) STMT 2	160	160		
24	Total operating and administrative expenses Add lines 13 through 23	5,587	5,587	0	0
25	Contributions, gifts, grants paid	23,020			23,020
26	Total expenses and disbursements. Add lines 24 and 25	28,607	5,587	0	23,020
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	7,736			
b	Net investment income (if negative, enter -0-)		30,756		
c	Adjusted net income (if negative, enter -0-)			0	



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			111	95	95
	2	Savings and temporary cash investments			12,295	18,463	18,463
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶		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		42,360	31,531	31,531
	b	Investments – corporate stock (attach schedule)	SEE STMT 4		374,777	327,299	327,299
	c	Investments – corporate bonds (attach schedule)	SEE STMT 5		36,029	44,895	44,895
	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)			45,408	51,406	51,406
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)			510,980	473,689	473,689
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)			0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31	▶ <input checked="" type="checkbox"/>				
	24	Unrestricted			510,980	473,689	
	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)			510,980	473,689	
	31	Total liabilities and net assets/fund balances (see instructions)			510,980	473,689	

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	510,980
2	Enter amount from Part I, line 27a	2	7,736
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	518,716
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	45,027
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	473,689

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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	23,235
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	3

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 doesn't 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))
2017	23,256	459,938	0.050563
2016	23,311	458,308	0.050863
2015	20,400	485,742	0.041998
2014	22,700	485,014	0.046803
2013	23,700	465,569	0.050905

2 Total of line 1, column (d)	2	0.241132
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.048226
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	489,701
5 Multiply line 4 by line 3	5	23,616
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	308
7 Add lines 5 and 6	7	23,924
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	23,020

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	615
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	615
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	615
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	697
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	697
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	82
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 82 Refunded	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 the 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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
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. 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 2018 or the taxable year beginning in 2018? 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)

	Yes	No
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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► SOMERSET TRUST CO PO BOX 1330 Located at ► SOMERSET PA ZIP+4 ► 15501 Telephone no ► 814-443-9201		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2018, 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 ►		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	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? 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 2018 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 2018.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2018?		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 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"/>	
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		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	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and 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	4,432	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	495,875
b	Average of monthly cash balances	1b	1,283
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	497,158
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	497,158
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	7,457
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	489,701
6	Minimum investment return. Enter 5% of line 5	6	24,485

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	24,485
2a	Tax on investment income for 2018 from Part VI, line 5	2a	615
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	615
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,870
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,870
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	23,870

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	23,020
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,020
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,020

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				23,870
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			22,208	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 23,020				
a Applied to 2017, but not more than line 2a			22,208	
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 2018 distributable amount				812
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (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 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				23,058
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 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
EASTER SEALS JOHNSTOWN DIVISION 232 WALNUT STREET JOHNSTOWN PA 15901			PROMOTE ACTIVITIES FOR THE DISABLED	380
CLARION HISTORICAL SOCIETY 18 GRANT STREET CLARION PA 16214			PRESERVATION OF HISTORICAL SITES	815
COOK FOREST SAWMILL PO BOX 180 COOKSBURG PA 16217			PROMOTE THE ARTS	860
EASTER SEAL SOCIETY PO BOX 100029 PITTSBURGH PA 15233			PROMOTE ACTIVITIES FOR DISABLED CHILDREN	275
HILLCREST UNITED PRES. 1622 JAMES STREET MONROEVILLE PA 15146			PROMOTE RELIGIOUS PROGRAMS	680
PA ELKS LEGACY TRUST PO BOX 1255 SOMERSET PA 15501			PROMOTE MEDICAL RESEARCH	740
PA ELKS HOME SERVICE PO BOX 1255 SOMERSET PA 15501			PROMOTE MEDICAL RESEARCH	740
RIVER CITY BRASS BAND PO BOX 6436 PITTSBURGH PA 15212			PROMOTE THE ARTS THROUGH MUSIC	815
THE ROTARY FOUNDATION C/O ROTARY INT'L 1 ROTARY EVANSTON IL 60201			PROMOTE WORLD PEACE	9,825
THE SALVATION ARMY BOX 238 BRADDOCK PA 15104			PROMOTE THE WELFARE OF THE DISABLED	185
Total			▶ 3a	23,020
b Approved for future payment N/A				
Total			▶ 3b	

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				
STRATTANVILLE AREA VFD BOX 93 STRATTANVILLE PA 16258			PROMOTE THE PUBLIC GOOD & SAFETY	400
PRESBYTERIAN ASSOCIATION OFFICE OF DEVELOPMENT OAKMONT PA 15139			PROMOTE THE CARE OF THE AGED	815
SOUTH EAST AREA YMCA MEMORIAL FIELD WILMWEDING PA 15148			PROMOTE COMMUNITY PROGRAMS	400
WQED 4802 5TH AVE PITTSBURGH PA 15213			PROMOTE EDUCATIONAL AND CULTURAL PRO	630
LAUREL ARTS PO BOX 414 SOMERSET PA 15501			PROMOTE THE ARTS	380
SOMERSET CTY BLIND CENTER 748 SOUTH CENETR AVE SOMERSET PA 15501			PROMOTE ACTIVITIES FOR THE DISABLED	380
THE EMMAUS COMMUNITY 2821 SARAH STREET PITTSBURGH PA 15203			PROMOTE ACTIVITIES FOR THE DISABLED	380
NEXT STEP CENTER 406 STOYSTOWN ROAD SOMERSET PA 15501			PROVIDE HOMELESS TEMPORARY SHELTER	380
LEARNING LAMP 108 COLLEGE PARK PLAZA JOHNSTOWN PA 15904			CHILDREN EDUCATIONAL SUPPORT SERVICE	380
STAR 350 HIGHPOINT DRIVE SOMERSET PA 15501			RIDING LESSONS FOR THE DISABLED	380
Total			▶ 3a	
b Approved for future payment				
N/A				
Total			▶ 3b	

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2018
For calendar year 2018, 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) NUTRIEN	P	11/09/17	01/10/18
(2) EXPRESS SCRIPTS	P	VARIOUS	12/27/18
(3) INTL PAPER	P	06/01/16	06/11/18
(4) MAXIM INTERGRATED PRODUCTS	P	VARIOUS	06/11/18
(5) MICROSOFT	P	06/09/13	09/18/18
(6) NUTRIEN	P	VARIOUS	01/10/18
(7) VANGUARD INDEX	P	VARIOUS	02/22/18
(8) APTIV	P	VARIOUS	09/12/18
(9) NVENT ELECTRIC	P	03/24/15	05/14/18
(10) APPLE	P	10/22/08	08/24/18
(11) INTL PAPER	P	VARIOUS	06/11/18
(12) LINN COUNTY IOWA	P	12/01/10	06/01/18
(13) MICROSOFT	P	01/16/08	09/18/18
(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) 36		33	3
(2) 14,709		9,930	4,779
(3) 2,057		1,477	580
(4) 11,359		6,416	4,943
(5) 1,474		428	1,046
(6) 70		66	4
(7) 2,797		3,108	-311
(8) 8,630		4,999	3,631
(9) 2,340		1,969	371
(10) 2,160		142	2,018
(11) 7,524		2,861	4,663
(12) 10,000		10,000	
(13) 2,169		661	1,508
(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)			4,779
(3)			580
(4)			4,943
(5)			1,046
(6)			4
(7)			-311
(8)			3,631
(9)			371
(10)			2,018
(11)			4,663
(12)			
(13)			1,508
(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	\$ 995	\$ 995	\$	\$
TOTAL	\$ 995	\$ 995	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
ADVERTISING	60	60		
ADMINISTRATION EXPENSES	100	100		
TOTAL	\$ 160	\$ 160	\$ 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	\$ 10,068	\$	MARKET	\$
10,000 ST. LOUIS PUBLIC SCHOOL	11,050	10,864	MARKET	10,864
10,000 MASS STATE	10,486	10,244	MARKET	10,244
10,000 MICHIGAN FIN AUTH	10,756	10,423	MARKET	10,423
TOTAL	\$ 42,360	\$ 31,531		\$ 31,531

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
74 SHARES AGRUM	\$ 8,510	\$	MARKET	\$
102 SHARES APTIV	8,653		MARKET	
143 SHARES ROSS STORES	11,476	11,898	MARKET	11,898
83 SHARES QUEST DIAGNOSTICS	8,175	6,911	MARKET	6,911
113 SHARES REGENCY CENTERS	7,817	6,631	MARKET	6,631

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
92 SHARES PENTAIR	\$ 6,497	3,476	MARKET	\$ 3,476
136 SHARES MEDTRONIC	10,982	12,371	MARKET	12,371
188 SHARES MAXIM INTEGRATED	9,829		MARKET	
75 SHARES IBM		8,525	MARKET	8,525
456 SHARES HP	9,581	9,330	MARKET	9,330
43 SHARES MCDONALDS		7,636	MARKET	7,636
158 SHARES EXPRESS SCRIPTS	11,793		MARKET	
180 SHARES DELTA AIRLINES	10,080	8,982	MARKET	8,982
163 SHARES NUTRIEN		7,661	MARKET	7,661
156 SHARES CBS	9,204	6,820	MARKET	6,820
37 SHARES AMGEN	6,434	7,203	MARKET	7,203
38.4572 SHARES CIGNA		7,304	MARKET	7,304
65 SHARES COSTCO WHOLESALE	12,098	13,241	MARKET	13,241
99 SHARES UNITED TECHNOLOGIES	12,629	10,542	MARKET	10,542
98 SHARES GILEAD SCIENCE	7,021	6,130	MARKET	6,130
24 SHARES WHIRLPOOL	4,047	2,565	MARKET	2,565
66 SHARES VERIZON	3,493	3,711	MARKET	3,711
177 SHARES QUALCOMM INC	11,332	10,073	MARKET	10,073
65 SHARES CISCO SYSTEMS	12,831	14,516	MARKET	14,516
56 SHARES 3M	13,181	10,670	MARKET	10,670
320 SHARES PFIZER	11,590	13,968	MARKET	13,968
85 SHARES APPLE COMPUTER	16,077	13,408	MARKET	13,408
151 SHARES JP MORGAN CHASE	16,148	14,741	MARKET	14,741
211 SHARES METLIFE	10,668	8,664	MARKET	8,664
222 SHARES CITIGROUP	16,519	11,557	MARKET	11,557
163 SHARES INTL PAPER	9,444		MARKET	
69 SHARES HOME DEPOT	13,078	11,856	MARKET	11,856
163 SHARES MICROSOFT	16,766	16,556	MARKET	16,556
80 SHARES EXXON MOBIL	6,691	5,455	MARKET	5,455
115 SHARES CAPITAL ONE FINANCIAL	11,452	8,693	MARKET	8,693
85 SHARES AMERICAN INTL GROUP	5,064	3,350	MARKET	3,350
66 SHARES JOHNSON & JOHNSON	9,222	8,517	MARKET	8,517
22 SHARES NEXTERA ENERGY	3,436	3,824	MARKET	3,824
129 SHARES WALGREENS BOOTS ALLIANCE	9,368	8,815	MARKET	8,815
186 SHARES FIRST TR EXCHANGE	20,438	21,699	MARKET	21,699
38 SHARES VANGUARD INDEX	3,153		MARKET	
TOTAL	\$ 374,777	\$ 327,299		\$ 327,299

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
5,000 UNITEDHEALTH	\$	\$ 5,061	MARKET	\$ 5,061
5,000 COCA COLA		4,814	MARKET	4,814
10,000 HONEYWELL	10,563	10,282	MARKET	10,282
10,000 PNC FUNDING	10,267	9,978	MARKET	9,978
10,000 BANK OF NEW YORK	10,210	9,871	MARKET	9,871
5,000 DU PONT E I DE NEMOURS	4,989	4,889	MARKET	4,889
TOTAL	\$ 36,029	\$ 44,895		\$ 44,895

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

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
FEDERATED TOTAL RETURN SERIES	\$ 25,557	\$ 24,478	\$ 24,478
FEDERATED IVST SERIES	19,851	18,549	18,549
VANGUARD 500 INDEX		8,379	8,379
TOTAL	\$ <u>45,408</u>	\$ <u>51,406</u>	\$ <u>51,406</u>

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

<u>Description</u>	<u>Amount</u>
DEPRECIATION ON ASSETS	\$ 45,027
TOTAL	\$ <u>45,027</u>

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

EXEMPT - CONTRIBUTIONS LESS THAN \$ 25,000

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

Name

Address

City, State, Zip

PAUL G ELDER

SOMERSET TRUST COMPANY

SOMERSET PA 15501