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Form **990-PF**
Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation
JACK CHESTER FOUNDATION 52-7935475

A Employer identification number
31-6660664

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 1908

B Telephone number (see instructions)
(407) 237-4500

City or town, state, and ZIP code
ORLANDO, FL 32802-1908

C If exemption application is pending, check here ▶ [ ]

G Check all that apply [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 9,306,149.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ____________
(Part I, column (d) must be on cash basis)

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 ▶ [ ] if the foundation is **not** required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	241,407.	214,667.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	500,830.			
b Gross sales price for all assets on line 6a 5,857,659.				
7 Capital gain net income (from Part IV, line 2)		500,830.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	16,488.	16,488.		STMT 2
12 **Total** Add lines 1 through 11	758,725.	731,985.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	99,177.	9,177.		90,000.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	2,500.	NONE	NONE	2,500.
c Other professional fees (attach schedule) STMT 4	35,603.	17,801.		17,801.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	14,461.	1,463.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 6	2,127.	2,127.		
24 **Total operating and administrative expenses** Add lines 13 through 23	153,868.	30,568.	NONE	110,301.
25 Contributions, gifts, grants paid	635,600.			635,600.
26 **Total expenses and disbursements** Add lines 24 and 25	789,468.	30,568.	NONE	745,901.
27 Subtract line 26 from line 12				
a **Excess of revenue over expenses and disbursements**	-30,743.			
b **Net investment income** (if negative, enter -0-)		701,417.		
c **Adjusted net income** (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions JSA Form **990-PF** (2011)

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	120,099.	332,658.	332,658.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) STMT 7	301,019.	250,565.	256,248.
	b	Investments - corporate stock (attach schedule) STMT 8	4,674,359.	6,059,088.	6,272,963.
	c	Investments - corporate bonds (attach schedule) STMT 9	3,370,797.	1,802,130.	1,841,806.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 10	519,421.	519,421.	602,474.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,985,695.	8,963,862.	9,306,149.
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ X			
	27	Capital stock, trust principal, or current funds	8,985,695.	8,963,862.	
	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)	8,985,695.	8,963,862.	
	31	Total liabilities and net assets/fund balances (see instructions)	8,985,695.	8,963,862.	

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	8,985,695.
2	Enter amount from Part I, line 27a	2	-30,743.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	14,158.
4	Add lines 1, 2, and 3	4	8,969,110.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	5,248.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,963,862.

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	PUBLICLY TRADED SECURITIES			
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	5,840,231.		5,356,590.	483,641.
b				
c				
d				
e				

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))
a				483,641.
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** 501,069.

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**

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))
2010	569,611.	9,152,463.	0.062236
2009	482,555.	8,721,354.	0.055330
2008	782,063.	10,370,438.	0.075413
2007	789,903.	11,880,416.	0.066488
2006	724,096.	11,397,495.	0.063531

2	**Total** of line 1, column (d)	2	0.322998
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	0.064600
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,415,552.
5	Multiply line 4 by line 3	5	608,245.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,014.
7	Add lines 5 and 6	7	615,259.
8	Enter qualifying distributions from Part XII, line 4	8	745,901.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b	1	7,014.
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	
3	Add lines 1 and 2	3	7,014.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	7,014.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 8,272.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	8,272.
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	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,258.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,258. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL			
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*	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 2011 or the taxable year beginning in 2011 (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*	10		X

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SUNTRUST BANK Telephone no ▶ (407)237-4500

Located at ▶ 200 SOUTH ORNAGE AVENUE SOAB 10, ORLANDO, FL ZIP + 4 ▶ 32801

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

			Yes	No
16	At any time during calendar year 2011, 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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2011?	1c		X
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
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)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011)*	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 2011?	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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? **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? ☐ 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** 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? **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
SEE STATEMENT 13		99,177.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	9,321,734.
b	Average of monthly cash balances	1b	237,202.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	9,558,936.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	9,558,936.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	143,384.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,415,552.
6	**Minimum investment return** Enter 5% of line 5	6	470,778.

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	470,778.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,014.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,014.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	463,764.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	463,764.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	463,764.

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	745,901.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	745,901.
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	7,014.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	738,887.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				463,764.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			NONE	
b Total for prior years 20 09 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2011				
a From 2006 ...... 169,635.				
b From 2007 ...... 213,226.				
c From 2008 ...... 268,315.				
d From 2009 ...... 50,030.				
e From 2010 ...... 120,257.				
f **Total** of lines 3a through e	821,463.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 745,901.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				463,764.
e Remaining amount distributed out of corpus	282,137.			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,103,600.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	169,635.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	933,965.			
10 Analysis of line 9				
a Excess from 2007 ... 213,226.				
b Excess from 2008 ... 268,315.				
c Excess from 2009 ... 50,030.				
d Excess from 2010 ... 120,257.				
e Excess from 2011 ... 282,137.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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.

NONE

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 of the person to whom applications should be addressed.

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

c Any submission deadlines.

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

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*				
SEE STATEMENT 14				
Total . . . . ▶ **3a**				635,600.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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	241,407.	
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			1	16,488.	
8 Gain or (loss) from sales of assets other than inventory			18	500,830.	
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)				758,725.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . . 13 758,725.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
	NOT APPLICABLE

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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 [X] No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee — Date 11/14/12 — Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [X] if self-employed	PTIN
DONALD J ROMAN		11/09/2012		P00364310

Firm's name ▶ PRICEWATERHOUSECOOPERS LLP — Firm's EIN ▶ 13-4008324

Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219 — Phone no 412-355-6000

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION		BEGINNING BOOK VALUE
SEE ATTACHED STATEMENT		301,019.
	TOTALS	301,019.

JACK CHESTER FOUNDATION 52-7935475 31-6660664

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE
SEE ATTACHED STATEMENT	4,674,359.
TOTALS	4,674,359.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		BEGINNING BOOK VALUE
SEE ATTACHED STATEMENT		3,370,797.
	TOTALS	3,370,797.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE
SEE ATTACHED STATEMENT	C	519,421.
TOTALS		519,421.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PARTNERSHIP INCOME ADJUSTMENT		14,158.
	TOTAL	14,158.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
COST BASIS ADJUSTMENT		5,248.
	TOTAL	5,248.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
SUNTRUST BANK
ADDRESS:
200 SOUTH ORANGE AVENUE, SOAB 10
ORLANDO, FL 32801
TITLE:
AGENT, AS REQ'D
COMPENSATION .... 9,177.

OFFICER NAME:
NORMAN H LIPOFF
ADDRESS:
333 AVENUE OF THE AMERICAS
MIAMI, FL 33131
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 30,000.

OFFICER NAME:
PEDRO SZWARC
ADDRESS:
1865 BRICKELL AVENUE, APT A-190
MIAMI, FL 33129
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 30,000.

OFFICER NAME:
JORGE LERMAN
ADDRESS:
48 E. FLAGLER ST., PENTHOUSE 101
MIAMI, FL 33131
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 30,000.

TOTAL COMPENSATION: 99,177.

JACK CHESTER FOUNDATION 52-7935475 31-6660664

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED STATEMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 635,600.

TOTAL GRANTS PAID: 635,600.

CHARITY NAME	AMOUNT
P E F ISREAL ENDOWMENT FUNDS INC.	-2000
AMERICAN FRIENDS OF BIET ISSIE SHAPIRO	-4000
BET SHEMESH EDUCATIONAL CENTER, INC	-2000
BIRTHRIGHT FOUNDATION	-2500
JEWISH MUSEUM OF FLORIDA, INC	-4500
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE, INC	-2000
P E F ISREAL ENDOWMENT FUNDS INC	-2000
AMERICAN FRIENDS OF LEKET ISRAEL INC	-2000
LIMMUD FSU	-2000
JEWISH MUSEUM OF FLORIDA, INC	-4000
HILLEL AT THE UNIVERSITY OF FLORIDA	-8000
HILLEL JEWISH STUDENT CENTER OF TAMPA BAY	-3000
HILLEL SECOND GENERATION FOUNDATION (H2G)	-2000
JEWISH MUSEUM OF FLORIDA, INC	4500
THE ISRAEL PROJECT, INC	-2000
IMAGINATION PRODUCTIONS	-2000
HOLOCAUST MEMORIAL COMMITTEE	-5000
FRIENDS OF THE ISRAEL DEFENSE FORCES	-12000
HHREC	-2500
HOLOCAUST DOCUMENTATION AND EDUCATION CENTER, INC	-2000
INSTITUTE FOR THE ADVANCEMENT OF EDUCATION IN JAKKA INC	-4000
AMERICAN FRIEND OF ISRAEL ELWYN	-2000
ISRAEL GUIDE DOG CENTER FOR THE BLIND	-1000
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA, INC	-3000
JEWISH LEADERSHIP INSTITUTE	-5000
CUBAN HEBREW CONGREGATION OF MIAMI, INC	-10000
HADASSAH - THE WOMEN'S ZIONIST ORGANIZATION OF AMERICA INC	-20000
HILLEL FOUNDATION AT THE UNIVERSITY OF FLORIDA	-10000
JEWISH AGENCY FOR ISRAEL	-15000
KESHER L D , INC	-4000
MICHAEL ANN RUSSELL JEWISH COMMUNITY CENTER	-50000
AISH SOUTH FLORIDA	-4000
ALEXANDER MUSS INSTITUTE OF IDRAEL EDUCATION, INC	-5000
JEWISH NATIONAL FUND	-5000
YESHIVA ELEMENTARY SCHOOL, INC	-1000
PEF ISRAEL ENDOWMENT FUNDS, INC	-1000
HADASSAH THE WOMEN'S ZIONIST ORGANIZATION	-2000
GREATER MIAMI JEWISH FEDERATION	-100000
AMERICAN FRIEND OF ALYN HOSPITAL	-5000
TEMPLE MENORAH	-5000
AMERICAN FRIENDS OF LIVNOT U'LEHIBANOT	-3000
JEWISH AGENCY FOR ISRAEL	-3600
NATIONAL YIDDISH BOOK CENTER, INC	-2000
CUBAN HEBREW CONGREGATION-BET SHMUEL	-45000
HADASSAH THE WOMEN'S ZIONIST ORGANIZATION	-5000
HOLOCAUST MEMORIAL COMMMITTEE	-30000
MIAMI JEWISH HOME AND HOSPITAL FOR THE AGED	-12000
LA LIGA CONTRA EL CANCER	-4000
JUDAISM AND DEMOCRACY ACTION ALLIANCE	-5000
AMERICAN FRIENDS OF MELITZ	-2000
AMERICAN FRIENDS OF NATAL, INC	-2000
AMERICAN FRIENDS OF OR NATIONAL MISSIONS	-3000
NORTH AMERICAN FRIENDS OF ORAANIM, INC	-2000

AMERICAN PARDES FOUNDATION, INC	-3000
RAMAH DAROM, INC	-2000
THE SCHECHTER INSTITUTES, INC.	-4000
THE SHEKEL ASSOCIATION COMMUNITY SERVICES FOR THE DISABLED	-1000
SUE AND LEONARD MILLER CENTER FOR JUDAIC STUDIES	-10000
TALMUDIC COLLEGE OF FLORIDA, INC	-5000
SAMUEL SCHECK HILLEL COMMUNITY DAY SCHOOL	-5000
AMERICAN FRIENDS OF TEL AVIV UNIVERSITY, INC	-3500
TEMPLE MENORAH, INC	-5000
UNITED STATES HOLOCAUST MEMORIAL MUSEUM	-4000
U OF FLORIDA FOUNDATION	-5000
AMERICAN SOCIETY FOR TECHNION-ISRAEL INSTITUTE OF TECHNOLOG, INC	-3000
CLAL - THE NATL JEWISH CENTER FOR LEARNING AND LEADERSHIP INC	-2000
DAVID POSNACK HEBREW DAY SCHOOL	-4000
ELI-AMERICAN FRIENDS OF THE ISRAEL ASSOC FOR CHILD PROTACTION INC	-2000
P E F ISRAEL ENDOWMENT FUNDS, INC	-3000
AMERICAN SUPPORTERS OF YEDID, INC	-2000
FRIENDS OF YEMIN ORDE, INC	-3000
AMERICAN SOCIETY OF THE UNIVERSITY OF HAIFA	-2000
FRIENDS OF YEMIN ORDE, INC	-2000
BOYS TOWN JERUSALEM FOUNDATION OF AMERICA INC	-3000
BRANDEIS UNIVERSITY	-2000
CHAMAH	-1000
EMORY UNIVERSITY	-2500
FONDATION FOR JEWISH CMPING INC	-2000
THE GESHER FOUNDATION, INC	-2000
GREATER MIAMI HILLEL FEDERATION	-2000
THE JERUSALEM FELLOWSHIPS, INC	-4000
P E F ISRAEL ENDOWMENT FUNDS	-1000
WOMEN'S INTERNATIONAL ZIONIST ORGANIZATION	-10000
THE SHEKEL ASSOCIATION COMMUNITY SERVICES FOR THE DISABLED	1000
GREATER MIAMI JEWISH FEDERATION	-80000
GREATER MIAMI JEWISH FEDERATION	-25000
TOTAL	-635600

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: JACK CHESTER FOUNDATION 52-7935475

Employer identification number: 31-6660664

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	75,869.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss)** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	75,869.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					15,975.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	407,772.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	1,453.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	425,200.

Part III Summary of Parts I and II

Caution: *Read the instructions* **before** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			75,869.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			425,200.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			6,650.
15	**Total net gain or (loss)** Combine lines 13 and 14a ▶	15			501,069.

Note. *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet***, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 ..... 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution· *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if*·

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)		17		
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20	Add lines 18 and 19	20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21			
22	Subtract line 21 from line 20 If zero or less, enter -0-		22		
23	Subtract line 22 from line 17. If zero or less, enter -0-		23		
24	Enter the **smaller** of the amount on line 17 or $2,300		24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No** Enter the amount from line 23		25		
26	Subtract line 25 from line 24		26		
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22		27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)		28		
29	Subtract line 28 from line 27		29		
30	Multiply line 29 by 15% (.15)			30	
31	Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			31	
32	Add lines 30 and 31			32	
33	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			33	
34	**Tax on all taxable income** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a

OMB No 1545-0092

2011

Name of estate or trust: JACK CHESTER FOUNDATION 52-7935475

Employer identification number: 31-6660664

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 80. AUTODESK INC COM	07/08/2010	04/04/2011	3,554.00	2,029.00	1,525.00
50000. BANK OF NOVA SCOTIA 3/29/16	03/24/2011	08/18/2011	52,265.00	50,023.00	2,242.00
95. BE AEROSPACE INC COM	03/18/2011	04/04/2011	3,406.00	3,167.00	239.00
200. CISCO SYSTEMS COM STK	07/08/2010	04/04/2011	3,410.00	4,474.00	-1,064.00
55. COACH INC COM	07/06/2010	04/04/2011	2,899.00	1,990.00	909.00
9091. FED HOME LN BK 12/23/25	11/30/2010	08/22/2011	9,091.00	9,091.00	
90909. FED HOME LN BK 12/23/25	11/30/2010	09/16/2011	90,909.00	90,909.00	
100000. FED HOME LN MTG CO 7/25/13	07/05/2011	10/25/2011	100,000.00	100,000.00	
67093.018 FEDERATED STRATE	08/18/2011	12/09/2011	318,021.00	300,000.00	18,021.00
47. FREEPORT-MCMORAN COPPE INC CL B COM	07/06/2010	02/01/2011	5,327.00	1,679.00	3,648.00
509. HEWLETT PACKARD COM	02/01/2011	06/14/2011	17,673.00	23,350.00	-5,677.00
285. INTEL CORP COM	04/04/2011	04/15/2011	5,584.00	5,555.00	29.00
100000. IBM CORP 1/05/16	12/06/2010	08/18/2011	102,165.00	99,678.00	2,487.00
1300. ISHARES TR S&P MIDCA FD	08/18/2011	12/08/2011	113,646.00	119,079.00	-5,433.00
1000. ISHARES TR RUSSELL 1 INDEX	07/08/2010	03/03/2011	60,299.00	48,391.00	11,908.00
3000. ISHARES TR RUSSELL 1 INDEX	07/14/2010	03/18/2011	175,680.00	145,173.00	30,507.00
2572.135 JANUS PERKINS SMA VALUE-I	08/11/2010	08/02/2011	61,268.00	56,314.00	4,954.00
216.024 JANUS PERKINS SMAL VALUE-I	12/20/2010	12/09/2011	5,029.00	4,730.00	299.00
100. JOHNSON & JOHNSON COM	08/11/2010	05/13/2011	6,633.00	5,798.00	835.00
174. KOHL'S CORP COM STK	02/01/2011	09/09/2011	7,389.00	8,832.00	-1,443.00
5464.481 MANNING & NAPIER OPPTYS-A	07/12/2010	03/03/2011	50,000.00	42,477.00	7,523.00
43699.689 MANNING & NAPIER OPPTYS-A	09/15/2011	12/09/2011	320,756.00	360,362.00	-39,606.00
50000. MICROSOFT CORP 9/27/13	09/23/2010	08/18/2011	50,369.00	49,918.00	451.00
125. MORGAN STANLEY DEAN W DISCOVER & CO	07/08/2010	04/04/2011	3,394.00	3,056.00	338.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)
Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JACK CHESTER FOUNDATION 52-7935475

Employer identification number: 31-6660664

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 275. NUCOR CORP COM	04/04/2011	07/22/2011	11,346.00	11,377.00	-31.00
100. OMNICOM GROUP COM	08/05/2010	02/01/2011	4,570.00	3,251.00	1,319.00
145. PARKER HANNIFIN CORP	07/08/2010	04/04/2011	13,907.00	8,605.00	5,302.00
2857.143 PIMCO INVT GRADE	07/12/2010	01/07/2011	30,000.00	32,595.00	-2,595.00
9416.197 PIMCO INVT GRADE	07/30/2010	04/12/2011	100,000.00	107,424.00	-7,424.00
50000. PROCTER & GAMBLE CO 11/15/15	11/15/2010	08/18/2011	51,414.00	49,591.00	1,823.00
1622.06 RIDGEWORTH FD-MIDC #RGD5	07/30/2010	03/18/2011	20,000.00	17,142.00	2,858.00
3717.918 RIDGEWORTH FD-MID #RGD5	12/13/2010	08/02/2011	42,273.00	39,292.00	2,981.00
2987.304 RIDGEWORTH FD-INT #RGD8	07/14/2010	03/21/2011	40,000.00	36,108.00	3,892.00
2591.565 RIDGEWORTH FD-INT #RGD8	08/05/2010	08/02/2011	33,094.00	31,325.00	1,769.00
10060.362 RIDGEWORTH FD-UL #RGCY	09/17/2010	01/10/2011	100,000.00	100,014.00	-14.00
10060.362 RIDGEWORTH FD-UL #RGCY	09/17/2010	03/03/2011	100,000.00	100,014.00	-14.00
5060.464 RIDGEWORTH FD-ULT #RGCY	09/17/2010	03/18/2011	50,301.00	50,308.00	-7.00
2507.523 RIDGEWORTH FD-SHO #RGCX	09/17/2010	03/18/2011	25,000.00	25,137.00	-137.00
4016.065 RIDGEWORTH FD-SHO #RGCX	09/17/2010	03/21/2011	40,000.00	40,259.00	-259.00
10658.715 RIDGEWORTH FD-SH #RGCX	09/17/2010	08/18/2011	106,161.00	106,849.00	-688.00
200. SPDR GOLD TR GOLD ETF	05/20/2010	01/10/2011	26,782.00	22,191.00	4,591.00
200. SPDR GOLD TR GOLD ETF	05/20/2010	03/03/2011	27,751.00	22,191.00	5,560.00
2436.054 SENTINEL SMALL CO	07/12/2010	03/18/2011	20,000.00	15,989.00	4,011.00
9105.982 SENTINEL SMALL CO	08/11/2010	08/02/2011	75,580.00	59,767.00	15,813.00
50000. STATE STREET CORP 3/07/16	03/02/2011	08/18/2011	52,125.00	49,793.00	2,332.00
160. TEXAS INSTRS INC COM	07/08/2010	04/04/2011	5,382.00	3,910.00	1,472.00
70. THERMO ELECTRON CORP C	07/09/2010	04/04/2011	3,912.00	3,376.00	536.00
400. TRAVELERS COS INC COM	08/11/2010	02/01/2011	22,596.00	20,143.00	2,453.00

1b Total Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041)
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JACK CHESTER FOUNDATION 52-7935475

Employer identification number: 31-6660664

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 240. UNITED TECHNOLOGIES C	04/04/2011	08/30/2011	17,672.00	20,481.00	-2,809.00
120. VISA INC CL A COM	07/09/2010	04/04/2011	8,983.00	8,935.00	48.00
55. WALMART STORES INC C	05/27/2010	04/04/2011	2,898.00	2,799.00	99.00
45. INVESCO LTD BERMUDA CO	07/09/2010	04/04/2011	1,167.00	867.00	300.00
50079.52 NORTHERN TR DIVER FD LTD	01/18/2011	08/04/2011	50,076.00	50,080.00	-4.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 75,869.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: JACK CHESTER FOUNDATION 52-7935475

Employer identification number: 31-6660664

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 80. AMAZON COM INC COM	06/24/2009	04/04/2011	14,673.00	8,110.00	6,563.00
30. AMAZON COM INC COM	03/01/2010	10/19/2011	7,093.00	3,041.00	4,052.00
20. APPLE COMPUTER INC COM	09/26/2006	10/19/2011	8,083.00	3,068.00	5,015.00
55. AUTODESK INC COM	03/26/2010	04/04/2011	2,444.00	1,395.00	1,049.00
610. BB&T CORPORATION COM	12/04/2009	04/04/2011	16,787.00	16,010.00	777.00
60. BANK OF NEW YORK MELLO	10/09/2008	04/04/2011	1,818.00	1,572.00	246.00
595. BANK OF NEW YORK MELL	08/11/2010	08/18/2011	11,784.00	15,591.00	-3,807.00
500. CARNIVAL CORP PANAMA	07/14/2010	08/18/2011	14,918.00	15,905.00	-987.00
70. CHEVRONTEXACO CORP COM	05/28/2003	02/01/2011	6,697.00	4,112.00	2,585.00
1015. CISCO SYSTEMS COM ST	04/20/2009	04/04/2011	17,307.00	18,276.00	-969.00
185. EXPRESS SCRIPTS INC	07/14/2010	10/19/2011	7,457.00	9,321.00	-1,864.00
235. EXXON MOBIL CORP	02/24/2009	04/04/2011	19,874.00	13,340.00	6,534.00
335. EXXON MOBIL CORP	05/13/2010	05/17/2011	26,847.00	19,016.00	7,831.00
100000. FED FARM CR BK 7/07/14	06/25/2009	07/07/2011	100,000.00	100,250.00	-250.00
81752.513 FEDERATED STRATE	11/30/2010	12/09/2011	387,507.00	350,000.00	37,507.00
40. FREEPORT-MCMORAN COPPE INC CL B COM	04/28/2009	02/01/2011	4,534.00	1,429.00	3,105.00
4328.884 GOLDMAN SACHS TRG OPPORTUNITIES FD INSTL	12/08/2010	12/09/2011	96,621.00	100,934.00	-4,313.00
60. HARTFORD FINANCIAL SVC COM	07/23/2008	04/04/2011	1,651.00	1,973.00	-322.00
290. HEWLETT PACKARD COM	11/18/2009	06/14/2011	10,069.00	11,997.00	-1,928.00
960. INTEL CORP COM	01/17/2008	04/15/2011	18,810.00	19,457.00	-647.00
1626.018 JANUS PERKINS SMA VALUE-I	07/14/2010	08/02/2011	38,732.00	35,600.00	3,132.00
4271.026 JANUS PERKINS SMA VALUE-I	09/28/2010	12/09/2011	99,429.00	93,510.00	5,919.00
257. JOHNSON & JOHNSON COM	05/23/2007	02/01/2011	15,409.00	14,901.00	508.00
178. JOHNSON & JOHNSON COM	12/01/2009	05/13/2011	11,806.00	10,321.00	1,485.00
300. KOHL'S CORP COM STK	07/08/2010	09/09/2011	12,740.00	14,178.00	-1,438.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: JACK CHESTER FOUNDATION 52-7935475

Employer identification number: 31-6660664

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 46353.285 MANNING & NAPIER OPPTYS-A	09/15/2010	12/09/2011	340,233.00	360,321.00	-20,088.00
25000. MCDONALDS CORP 3/01/13	10/21/2008	08/18/2011	26,427.00	24,850.00	1,577.00
200. NUCOR CORP COM	07/09/2010	07/22/2011	8,252.00	7,692.00	560.00
280. OMNICOM GROUP COM	05/05/2009	02/01/2011	12,796.00	9,103.00	3,693.00
230. PARKER HANNIFIN CORP	09/17/2010	10/19/2011	17,802.00	13,649.00	4,153.00
55. PEPSICO INC COM	01/04/2005	04/04/2011	3,573.00	3,136.00	437.00
5405.405 PIMCO COMMODITY R STRATEGY-I	09/04/2009	08/02/2011	50,000.00	39,327.00	10,673.00
3731.343 PIMCO COMMODITY R STRATEGY-I	09/04/2009	10/28/2011	30,000.00	27,147.00	2,853.00
8218.647 RIDGEWORTH FD-MID #RGD5	07/30/2010	08/02/2011	93,446.00	86,856.00	6,590.00
1323.862 RIDGEWORTH FD-INT #RGD8	07/14/2010	08/02/2011	16,906.00	16,002.00	904.00
4374.453 RIDGEWORTH FD-INT #RGD8	08/11/2010	08/18/2011	50,000.00	52,874.00	-2,874.00
23752.97 RIDGEWORTH FD-SEI INCM#RGCJ	08/05/2010	10/05/2011	200,000.00	207,981.00	-7,981.00
1965.409 RYDEX MANAGED FUT STRATEGY-Y	07/14/2010	08/02/2011	50,000.00	48,745.00	1,255.00
2961.083 RYDEX MANAGED FUT STRATEGY-Y	10/26/2010	10/28/2011	70,000.00	73,440.00	-3,440.00
100. SPDR GOLD TR GOLD ETF	05/20/2010	08/18/2011	17,746.00	11,096.00	6,650.00
2942.21 SENTINEL SMALL CO-	07/14/2010	08/02/2011	24,420.00	19,311.00	5,109.00
12178.241 SENTINEL SMALL C	09/28/2010	12/09/2011	98,766.00	79,932.00	18,834.00
25000. 3M CO 8/15/13	10/21/2008	08/18/2011	26,884.00	25,170.00	1,714.00
140. UNITED TECHNOLOGIES C	01/27/2005	08/30/2011	10,309.00	7,121.00	3,188.00
160. VERIZON COMMUNICATION	06/03/2005	04/04/2011	6,163.00	4,777.00	1,386.00
50000. VERIZON PENNSYLVANI	05/30/2008	04/27/2011	51,435.00	51,816.00	-381.00
100. WALMART STORES INC	10/21/2008	04/04/2011	5,269.00	5,089.00	180.00
345. WALMART STORES INC	07/08/2010	08/12/2011	17,178.00	17,557.00	-379.00
190. WELLS FARGO & CO NEW	03/12/2008	04/04/2011	6,069.00	5,312.00	757.00
705. INVESCO LTD BERMUDA C	02/01/2010	04/04/2011	18,280.00	13,585.00	4,695.00

6b Total Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number
JACK CHESTER FOUNDATION 52-7935475	31-6660664

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1. NORTHERN TR DIVERSIFIED LTD	01/01/2010	01/18/2011	983,430.00	685,506.00	297,924.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 407,772.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ABERDEEN EQUITY LONG SHORT-I	1,851.00	
FORUM ABSOLUTE STRATEGIES-I	1,163.00	
GOLDMAN SACHS TRGROWTH OPPORTUNITIES FD INSTL	5,741.00	
INVESCO MTG CAPITAL INC REIT	5.00	
MANNING & NAPIER WORLD OPPTYS-A	1,664.00	
NEUBERGER BERMAN HIGH INCOME BD-I	1,570.00	
PIMCO COMMODITY REALRTN STRATEGY-I	268.00	
PIMCO INVT GRADE CORP BD-I	3,713.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		15,975.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		15,975.00

STATEMENT 1

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					15,975.	
		80. AMAZON COM INC COM PROPERTY TYPE: SECURITIES					06/24/2009	04/04/2011
14,673.00		8,110.00					6,563.00	
		30. AMAZON COM INC COM PROPERTY TYPE: SECURITIES					03/01/2010	10/19/2011
7,093.00		3,041.00					4,052.00	
		20. APPLE COMPUTER INC COM PROPERTY TYPE: SECURITIES					09/26/2006	10/19/2011
8,083.00		3,068.00					5,015.00	
		80. AUTODESK INC COM PROPERTY TYPE: SECURITIES					07/08/2010	04/04/2011
3,554.00		2,029.00					1,525.00	
		55. AUTODESK INC COM PROPERTY TYPE: SECURITIES					03/26/2010	04/04/2011
2,444.00		1,395.00					1,049.00	
		610. BB&T CORPORATION COM PROPERTY TYPE: SECURITIES					12/04/2009	04/04/2011
16,787.00		16,010.00					777.00	
		60. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES					10/09/2008	04/04/2011
1,818.00		1,572.00					246.00	
		595. BANK OF NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES					08/11/2010	08/18/2011
11,784.00		15,591.00					-3,807.00	
		50000. BANK OF NOVA SCOTIA 2.900% 3/29 PROPERTY TYPE: SECURITIES					03/24/2011	08/18/2011
52,265.00		50,023.00					2,242.00	
		95. BE AEROSPACE INC COM PROPERTY TYPE: SECURITIES					03/18/2011	04/04/2011
3,406.00		3,167.00					239.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		500. CARNIVAL CORP PANAMA COM PROPERTY TYPE: SECURITIES					07/14/2010	08/18/2011
14,918.00		15,905.00					-987.00	
		70. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES					05/28/2003	02/01/2011
6,697.00		4,112.00					2,585.00	
		1015. CISCO SYSTEMS COM STK PROPERTY TYPE: SECURITIES					04/20/2009	04/04/2011
17,307.00		18,276.00					-969.00	
		200. CISCO SYSTEMS COM STK PROPERTY TYPE: SECURITIES					07/08/2010	04/04/2011
3,410.00		4,474.00					-1,064.00	
		55. COACH INC COM PROPERTY TYPE: SECURITIES					07/06/2010	04/04/2011
2,899.00		1,990.00					909.00	
		185. EXPRESS SCRIPTS INC CLASS A PROPERTY TYPE: SECURITIES					07/14/2010	10/19/2011
7,457.00		9,321.00					-1,864.00	
		235. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					02/24/2009	04/04/2011
19,874.00		13,340.00					6,534.00	
		335. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					05/13/2010	05/17/2011
26,847.00		19,016.00					7,831.00	
		100000. FED FARM CR BK 3.450% 7/0 PROPERTY TYPE: SECURITIES					06/25/2009	07/07/2011
100,000.00		100,250.00					-250.00	
		9091. FED HOME LN BK 4.240% 12/23/ PROPERTY TYPE: SECURITIES					11/30/2010	08/22/2011
9,091.00		9,091.00						
		90909. FED HOME LN BK 4.240% 12/23 PROPERTY TYPE: SECURITIES					11/30/2010	09/16/2011
90,909.00		90,909.00						

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100000. FED HOME LN MTG CORP 0.750% 7/2 PROPERTY TYPE: SECURITIES					07/05/2011	10/25/2011
100,000.00		100,000.00						
		67093.018 FEDERATED STRATEGIC VALUE-I PROPERTY TYPE: SECURITIES					08/18/2011	12/09/2011
318,021.00		300,000.00					18,021.00	
		81752.513 FEDERATED STRATEGIC VALUE-I PROPERTY TYPE: SECURITIES					11/30/2010	12/09/2011
387,507.00		350,000.00					37,507.00	
		40. FREEPORT-MCMORAN COPPER & GOLD INC PROPERTY TYPE: SECURITIES					04/28/2009	02/01/2011
4,534.00		1,429.00					3,105.00	
		47. FREEPORT-MCMORAN COPPER & GOLD INC PROPERTY TYPE: SECURITIES					07/06/2010	02/01/2011
5,327.00		1,679.00					3,648.00	
		4328.884 GOLDMAN SACHS TRGROWTH OPPORTUN PROPERTY TYPE: SECURITIES					12/08/2010	12/09/2011
96,621.00		100,934.00					-4,313.00	
		60. HARTFORD FINANCIAL SVCS GROUP IN C PROPERTY TYPE: SECURITIES					07/23/2008	04/04/2011
1,651.00		1,973.00					-322.00	
		509. HEWLETT PACKARD COM PROPERTY TYPE: SECURITIES					02/01/2011	06/14/2011
17,673.00		23,350.00					-5,677.00	
		290. HEWLETT PACKARD COM PROPERTY TYPE: SECURITIES					11/18/2009	06/14/2011
10,069.00		11,997.00					-1,928.00	
		960. INTEL CORP COM PROPERTY TYPE: SECURITIES					01/17/2008	04/15/2011
18,810.00		19,457.00					-647.00	
		285. INTEL CORP COM PROPERTY TYPE: SECURITIES					04/04/2011	04/15/2011
5,584.00		5,555.00					29.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		100000. IBM CORP 2.000% 1/0					12/06/2010	08/18/2011
		PROPERTY TYPE: SECURITIES						
102,165.00		99,678.00					2,487.00	
		1300. ISHARES TR S&P MIDCAP 400 INDEX FD					08/18/2011	12/08/2011
		PROPERTY TYPE: SECURITIES						
113,646.00		119,079.00					-5,433.00	
		1000. ISHARES TR RUSSELL 1000 GROWTH IND					07/08/2010	03/03/2011
		PROPERTY TYPE: SECURITIES						
60,299.00		48,391.00					11,908.00	
		3000. ISHARES TR RUSSELL 1000 GROWTH IND					07/14/2010	03/18/2011
		PROPERTY TYPE: SECURITIES						
175,680.00		145,173.00					30,507.00	
		1626.018 JANUS PERKINS SMALL CAP VALUE-I					07/14/2010	08/02/2011
		PROPERTY TYPE: SECURITIES						
38,732.00		35,600.00					3,132.00	
		2572.135 JANUS PERKINS SMALL CAP VALUE-I					08/11/2010	08/02/2011
		PROPERTY TYPE: SECURITIES						
61,268.00		56,314.00					4,954.00	
		216.024 JANUS PERKINS SMALL CAP VALUE-I					12/20/2010	12/09/2011
		PROPERTY TYPE: SECURITIES						
5,029.00		4,730.00					299.00	
		4271.026 JANUS PERKINS SMALL CAP VALUE-I					09/28/2010	12/09/2011
		PROPERTY TYPE: SECURITIES						
99,429.00		93,510.00					5,919.00	
		257. JOHNSON & JOHNSON COM					05/23/2007	02/01/2011
		PROPERTY TYPE: SECURITIES						
15,409.00		14,901.00					508.00	
		100. JOHNSON & JOHNSON COM					08/11/2010	05/13/2011
		PROPERTY TYPE: SECURITIES						
6,633.00		5,798.00					835.00	
		178. JOHNSON & JOHNSON COM					12/01/2009	05/13/2011
		PROPERTY TYPE: SECURITIES						
11,806.00		10,321.00					1,485.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		300. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES					07/08/2010	09/09/2011
12,740.00		14,178.00					-1,438.00	
		174. KOHL'S CORP COM STK PROPERTY TYPE: SECURITIES					02/01/2011	09/09/2011
7,389.00		8,832.00					-1,443.00	
		5464.481 MANNING & NAPIER WORLD OPPTYS-A PROPERTY TYPE: SECURITIES					07/12/2010	03/03/2011
50,000.00		42,477.00					7,523.00	
		46353.285 MANNING & NAPIER WORLD OPPTYS- PROPERTY TYPE: SECURITIES					09/15/2010	12/09/2011
340,233.00		360,321.00					-20,088.00	
		43699.689 MANNING & NAPIER WORLD OPPTYS- PROPERTY TYPE: SECURITIES					09/15/2011	12/09/2011
320,756.00		360,362.00					-39,606.00	
		25000. MCDONALDS CORP 4.300% 3/01 PROPERTY TYPE: SECURITIES					10/21/2008	08/18/2011
26,427.00		24,850.00					1,577.00	
		50000. MICROSOFT CORP 0.875% 9/27 PROPERTY TYPE: SECURITIES					09/23/2010	08/18/2011
50,369.00		49,918.00					451.00	
		125. MORGAN STANLEY DEAN WITTER DISCOV PROPERTY TYPE: SECURITIES					07/08/2010	04/04/2011
3,394.00		3,056.00					338.00	
		200. NUCOR CORP COM PROPERTY TYPE: SECURITIES					07/09/2010	07/22/2011
8,252.00		7,692.00					560.00	
		275. NUCOR CORP COM PROPERTY TYPE: SECURITIES					04/04/2011	07/22/2011
11,346.00		11,377.00					-31.00	
		100. OMNICOM GROUP COM PROPERTY TYPE: SECURITIES					08/05/2010	02/01/2011
4,570.00		3,251.00					1,319.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		280. OMNICOM GROUP COM PROPERTY TYPE: SECURITIES					05/05/2009	02/01/2011
12,796.00		9,103.00					3,693.00	
		145. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES					07/08/2010	04/04/2011
13,907.00		8,605.00					5,302.00	
		230. PARKER HANNIFIN CORP COM PROPERTY TYPE: SECURITIES					09/17/2010	10/19/2011
17,802.00		13,649.00					4,153.00	
		55. PEPSICO INC COM PROPERTY TYPE: SECURITIES					01/04/2005	04/04/2011
3,573.00		3,136.00					437.00	
		5405.405 PIMCO COMMODITY REALRTN STRATEG PROPERTY TYPE: SECURITIES					09/04/2009	08/02/2011
50,000.00		39,327.00					10,673.00	
		3731.343 PIMCO COMMODITY REALRTN STRATEG PROPERTY TYPE: SECURITIES					09/04/2009	10/28/2011
30,000.00		27,147.00					2,853.00	
		2857.143 PIMCO INVT GRADE CORP BD-I PROPERTY TYPE: SECURITIES					07/12/2010	01/07/2011
30,000.00		32,595.00					-2,595.00	
		9416.197 PIMCO INVT GRADE CORP BD-I PROPERTY TYPE: SECURITIES					07/30/2010	04/12/2011
100,000.00		107,424.00					-7,424.00	
		50000. PROCTER & GAMBLE CO 1.800% 11/15 PROPERTY TYPE: SECURITIES					11/15/2010	08/18/2011
51,414.00		49,591.00					1,823.00	
		1622.06 RIDGEWORTH FD-MIDCAP VAL EQTY #R PROPERTY TYPE: SECURITIES					07/30/2010	03/18/2011
20,000.00		17,142.00					2,858.00	
		3717.918 RIDGEWORTH FD-MIDCAP VAL EQTY # PROPERTY TYPE: SECURITIES					12/13/2010	08/02/2011
42,273.00		39,292.00					2,981.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		8218.647 RIDGEWORTH FD-MIDCAP VAL EQTY # PROPERTY TYPE: SECURITIES					07/30/2010	08/02/2011
93,446.00		86,856.00					6,590.00	
		2987.304 RIDGEWORTH FD-INTL EQTY INDEX # PROPERTY TYPE: SECURITIES					07/14/2010	03/21/2011
40,000.00		36,108.00					3,892.00	
		1323.862 RIDGEWORTH FD-INTL EQTY INDEX # PROPERTY TYPE: SECURITIES					07/14/2010	08/02/2011
16,906.00		16,002.00					904.00	
		2591.565 RIDGEWORTH FD-INTL EQTY INDEX # PROPERTY TYPE: SECURITIES					08/05/2010	08/02/2011
33,094.00		31,325.00					1,769.00	
		4374.453 RIDGEWORTH FD-INTL EQTY INDEX # PROPERTY TYPE: SECURITIES					08/11/2010	08/18/2011
50,000.00		52,874.00					-2,874.00	
		10060.362 RIDGEWORTH FD-ULTRA-SHORT BD # PROPERTY TYPE: SECURITIES					09/17/2010	01/10/2011
100,000.00		100,014.00					-14.00	
		10060.362 RIDGEWORTH FD-ULTRA-SHORT BD # PROPERTY TYPE: SECURITIES					09/17/2010	03/03/2011
100,000.00		100,014.00					-14.00	
		5060.464 RIDGEWORTH FD-ULTRA-SHORT BD #R PROPERTY TYPE: SECURITIES					09/17/2010	03/18/2011
50,301.00		50,308.00					-7.00	
		2507.523 RIDGEWORTH FD-SHORT TERM BD #RG PROPERTY TYPE: SECURITIES					09/17/2010	03/18/2011
25,000.00		25,137.00					-137.00	
		4016.065 RIDGEWORTH FD-SHORT TERM BD #RG PROPERTY TYPE: SECURITIES					09/17/2010	03/21/2011
40,000.00		40,259.00					-259.00	
		10658.715 RIDGEWORTH FD-SHORT TERM BD #R PROPERTY TYPE: SECURITIES					09/17/2010	08/18/2011
106,161.00		106,849.00					-688.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		23752.97 RIDGEWORTH FD-SEIX FLT HGH INCM PROPERTY TYPE: SECURITIES					08/05/2010	10/05/2011
200,000.00		207,981.00					-7,981.00	
		1965.409 RYDEX MANAGED FUTURES STRATEGY- PROPERTY TYPE: SECURITIES					07/14/2010	08/02/2011
50,000.00		48,745.00					1,255.00	
		2961.083 RYDEX MANAGED FUTURES STRATEGY- PROPERTY TYPE: SECURITIES					10/26/2010	10/28/2011
70,000.00		73,440.00					-3,440.00	
		200. SPDR GOLD TR GOLD ETF PROPERTY TYPE: SECURITIES					05/20/2010	01/10/2011
26,782.00		22,191.00					4,591.00	
		200. SPDR GOLD TR GOLD ETF PROPERTY TYPE: SECURITIES					05/20/2010	03/03/2011
27,751.00		22,191.00					5,560.00	
		100. SPDR GOLD TR GOLD ETF PROPERTY TYPE: SECURITIES					05/20/2010	08/18/2011
17,746.00		11,096.00					6,650.00	
		2436.054 SENTINEL SMALL CO-I PROPERTY TYPE: SECURITIES					07/12/2010	03/18/2011
20,000.00		15,989.00					4,011.00	
		2942.21 SENTINEL SMALL CO-I PROPERTY TYPE: SECURITIES					07/14/2010	08/02/2011
24,420.00		19,311.00					5,109.00	
		9105.982 SENTINEL SMALL CO-I PROPERTY TYPE: SECURITIES					08/11/2010	08/02/2011
75,580.00		59,767.00					15,813.00	
		12178.241 SENTINEL SMALL CO-I PROPERTY TYPE: SECURITIES					09/28/2010	12/09/2011
98,766.00		79,932.00					18,834.00	
		50000. STATE STREET CORP 2.875% 3/07 PROPERTY TYPE: SECURITIES					03/02/2011	08/18/2011
52,125.00		49,793.00					2,332.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		160. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES					07/08/2010	04/04/2011
5,382.00		3,910.00					1,472.00	
		70. THERMO ELECTRON CORP COM PROPERTY TYPE: SECURITIES					07/09/2010	04/04/2011
3,912.00		3,376.00					536.00	
		25000. 3M CO 4.375% 8/15 PROPERTY TYPE: SECURITIES					10/21/2008	08/18/2011
26,884.00		25,170.00					1,714.00	
		400. TRAVELERS COS INC COM PROPERTY TYPE: SECURITIES					08/11/2010	02/01/2011
22,596.00		20,143.00					2,453.00	
		240. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES					04/04/2011	08/30/2011
17,672.00		20,481.00					-2,809.00	
		140. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES					01/27/2005	08/30/2011
10,309.00		7,121.00					3,188.00	
		160. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES					06/03/2005	04/04/2011
6,163.00		4,777.00					1,386.00	
		50000. VERIZON PENNSYLVANIA NOTES PROPERTY TYPE: SECURITIES					05/30/2008	04/27/2011
51,435.00		51,816.00					-381.00	
		120. VISA INC CL A COM PROPERTY TYPE: SECURITIES					07/09/2010	04/04/2011
8,983.00		8,935.00					48.00	
		100. WALMART STORES INC COM PROPERTY TYPE: SECURITIES					10/21/2008	04/04/2011
5,269.00		5,089.00					180.00	
		55. WALMART STORES INC COM PROPERTY TYPE: SECURITIES					05/27/2010	04/04/2011
2,898.00		2,799.00					99.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		345. WALMART STORES INC COM PROPERTY TYPE: SECURITIES					07/08/2010	08/12/2011
17,178.00		17,557.00					-379.00	
		190. WELLS FARGO & CO NEW COM PROPERTY TYPE: SECURITIES					03/12/2008	04/04/2011
6,069.00		5,312.00					757.00	
		45. INVESCO LTD BERMUDA COM PROPERTY TYPE: SECURITIES					07/09/2010	04/04/2011
1,167.00		867.00					300.00	
		705. INVESCO LTD BERMUDA COM PROPERTY TYPE: SECURITIES					02/01/2010	04/04/2011
18,280.00		13,585.00					4,695.00	
		1. NORTHERN TR DIVERSIFIED HEDGE FD LTD PROPERTY TYPE: SECURITIES					01/01/2010	01/18/2011
983,430.00		685,506.00					297,924.00	
		50079.52 NORTHERN TR DIVERSIFIED HEDGE F PROPERTY TYPE: SECURITIES					01/18/2011	08/04/2011
50,076.00		50,080.00					-4.00	
TOTAL GAIN(LOSS)							501,069.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND INCOME		147,721.	147,721.
INTEREST INCOME		66,946.	66,946.
TAX EXEMPT INTEREST/DIVIDENDS		26,740.	
	TOTAL	241,407.	214,667.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	16,488.	16,488.
TOTALS	16,488.	16,488.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	35,603.	17,801.	17,801.
TOTALS	35,603.	17,801.	17,801.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	1,463.	1,463.
ESTIMATED EXCISE PAYMENTS	8,272.	
PRIOR YEAR EXCISE TAX DUE	4,726.	
TOTALS	14,461.	1,463.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FEES	9.	9.
PARTNERSHIP EXPENSES	2,118.	2,118.
TOTALS	2,127.	2,127.

SUNTRUST

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO SUMMARY

AS OF 12/31/11

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	155,419.79-	1.67-%	155,419.79-			
STIF & MONEY MARKET FUNDS	332,618.81	3.57 %	332,618.81	0.00	3	0.01 %
US GOVERNMENT & AGENCY BONDS	256,248.00	2.75 %	250,565.45	5,682.55	3,731	3.68 %
CORPORATE OBLIGATIONS	1,841,805.75	19.79 %	1,802,130.00	39,675.75	11,712	2.71 %
MUNICIPAL OBLIGATIONS	602,473.80	6.47 %	519,421.00	83,052.80	8,287	5.58 %
EQUITY SECURITIES	3,837,501.85	41.24 %	3,578,854.73	258,647.12	5,145	2.46 %
MUTUAL FUNDS	1,537,023.45	16.52 %	1,593,009.57	55,986.12-	780	3.00 %
PROPRIETARY FUNDS	898,437.63	9.65 %	887,223.34	11,214.29	1,642	3.80 %
PRINCIPAL PORTFOLIO TOTAL	**9,150,689.50**	**98.33 %**	**8,808,403.11**	**342,286.39**	**31,299**	**2.88 %**
INCOME PORTFOLIO						
INCOME CASH	155,419.79	1.67 %	155,419.79			
STIF & MONEY MARKET FUNDS	39.51	0.00 %	39.51	0.00	0	0.00 %
INCOME PORTFOLIO TOTAL	**155,459.30**	**1.67 %**	**155,459.30**	**0.00**	**0**	**0.00 %**
TOTAL ASSETS	**9,306,148.80**	**100.00 %**	**8,963,862.41**	**342,286.39**	**31,299**	**2.88 %**

SUNTRUST

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	155,419.79- 1.67-%	155,419.79-			
STIF & MONEY MARKET FUNDS						
332,618.81	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	332,618.81 1.000 3.57 %	332,618.81 1.00	0.00	3	0.01 % 0.00 %
US GOVERNMENT & AGENCY BONDS						
50,000	FEDERAL FARM CREDIT BANK BDS DTD 08/16/10 2.500% DUE 08/16/17 CALLABLE CUSIP: 31331JYB3	50,587.00 101.174 0.54 %	50,000.00 100.00	587.00	469	2.47 % 2.28 %
100,000	FEDERAL FARM CREDIT BANK BDS DTD 01/10/11 3.875% DUE 01/10/19 CALLABLE CUSIP: 31331J6Y4	100,060.00 100.060 1.08 %	100,000.00 100.00	60.00	1,841	3.87 % 3.87 %
50,000	FEDERAL HOME LOAN BANK BDS DTD 01/13/11 4.000% DUE 01/13/21 CALLABLE CUSIP: 313372CP7	50,044.00 100.088 0.54 %	49,796.00 99.59	248.00	933	4.00 % 3.99 %
50,000	FEDERAL NATIONAL MTG ASSN NTS GLOBAL DTD 09/17/04 4.625% DUE 10/15/14 CUSIP: 31359MWJ8	55,557.00 111.114 0.60 %	50,769.45 101.54	4,787.55	488	4.16 % 0.60 %

SUNTRUST

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
	TOTAL US GOVERNMENT & AGENCY BONDS	**256,248.00**	**250,565.45**	**5,682.55**	**3,731**	**3.68 %**
CORPORATE OBLIGATIONS						
50,000	BANK OF NOVA SCOTIA SR UNSECD BDS DTD 06/17/10 2.375% DUE 12/17/13 CUSIP: 064149B97	51,335.00 102.670 0.55 %	50,995.50 101.99	339.50	46	2.31 % 1.00 %
50,000	BARCLAYS BK PLC SR UNSECD MULTI STEP CPN BD DTD 01/20/11 VAR RT DUE 01/20/21 CALLABLE CUSIP: 06740PYL4	46,355.00 92.710 0.50 %	49,400.00 98.80	3,045.00-	1,006	4.85 % 5.53 %
100,000	HONEYWELL INTL INC SR UNSECD BD DTD 02/17/11 4.250% DUE 03/01/21 CALLABLE CUSIP: 438516BA3 MOODY'S RATING: A2	112,906.00 112.906 1.21 %	99,747.00 99.75	13,159.00	1,417	3.76 % 2.65 %
400,000	ISRAEL STATE FLTG LIBOR 7TH SER DTD 05/15/07 VAR RT DUE 05/01/12 CUSIP: 46513E5D0	400,000.00 100.000 4.30 %	400,000.00 100.00	0.00	7	0.01 % 0.01 %
200,000	ISRAEL STATE 6TH JUBILEE ISSUE 5-YR DTD 11/01/10 1.550% DUE 11/01/15 CUSIP: 46513GRM1	194,848.00 97.424 2.09 %	200,000.00 100.00	5,152.00-	517	1.59 % 2.25 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
300,000	ISRAEL STATE 7TH JUBILEE BD DTD 11/08/11 2.500% DUE 11/01/16 CUSIP: 46513HRA5	300,000.00 100.000 3.22 %	300,000.00 100.00	0.00	1,104	2.50 % 2.50 %
200,000	ISRAEL STATE FLTG RT LIBOR 7TH SER DTD 07/01/07 VAR RT DUE 07/01/12 CUSIP: 46513E5K4	200,000.00 100.000 2.15 %	200,000.00 100.00	0.00	1,779	5.34 % 5.34 %
75,000	LOWES COS INC NOTES DTD 10/06/05 5.000% DUE 10/15/15 CONTINUOUSLY CALLABLE CUSIP: 548661CH8 MOODY'S RATING: A3	84,058.50 112.078 0.90 %	78,116.25 104.16	5,942.25	792	4.46 % 1.70 %
75,000	MEDTRONIC INC GLOBAL SR NT DTD 03/16/10 3.000% DUE 03/15/15 CALLABLE CUSIP: 585055AR7 MOODY'S RATING: A1	79,201.50 105.602 0.85 %	75,345.75 100.46	3,855.75	663	2.84 % 1.21 %
25,000	MERCK & CO INC GLOBAL SR UNSECD NTS DTD 02/17/05 4.750% DUE 03/01/15 CALLABLE CUSIP: 589331AK3 MOODY'S RATING: AA3	27,914.75 111.659 0.30 %	23,392.50 93.57	4,522.25	396	4.26 % 1.00 %
100,000	MORGAN STANLEY SR UNSECD NT DTD 11/02/10 3.450% DUE 11/02/15 CUSIP: 61747YCT0 MOODY'S RATING: A2	92,069.00 92.069 0.99 %	99,936.00 99.94	7,867.00-	565	3.75 % 5.78 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
75,000	ONTARIO PROV CDA SR UNSECD GLOBAL NT DTD 01/18/06 4.750% DUE 01/19/16 CUSIP: 683234YB8	84,403.50 112.538 0.91 %	76,485.00 101.98	7,918.50	1,603	4.22 % 1.55 %
50,000	PITNEY BOWES INC GLOBAL MEDIUM TERM NTS DTD 08/18/04 4.875% DUE 08/15/14 CONTINUOUSLY CALLABLE CUSIP: 72447WAU3 MOODY'S RATING: A2	53,165 50 106.331 0.57 %	49,363.00 98.73	3,802.50	921	4.59 % 2.37 %
100,000	WAL-MART STORES INC SR UNSECD BD DTD 04/18/11 4.250% DUE 04/15/21 CUSIP: 931142DD2 MOODY'S RATING: AA2	115,549.00 115.549 1 24 %	99,349.00 99.35	16,200.00	897	3.68 % 2.37 %
TOTAL CORPORATE OBLIGATIONS		**1,841,805.75**	**1,802,130.00**	**39,675.75**	**11,712**	**2.71 %**
MUNICIPAL OBLIGATIONS						
100,000	HARRIS CNTY GA PUB IMPTS AUTH REV TAXABLE BUILD AMER BDS DTD 12/15/10 6.000% DUE 08/01/30 CALLABLE CUSIP: 41388YAQ4 MOODY'S RATING: N/R	110,207.00 110.207 1.18 %	99,421.00 99.42	10,786.00	2,500	5.44 % 5.14 %
100,000	KENDALL KANE & WILL CNTYS IL CMNTY UNIT SCH DIST #308 BUILD AMER BDS DTD 12/23/10 6.798% DUE 02/01/30 CALLABLE CUSIP: 488764TV3 MOODY'S RATING: AA2	116,249.00 116.249 1.25 %	100,000.00 100.00	16,249.00	2,833	5.85 % 5.38 %

SUNTRUST

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
50,000	MANATEE CNTY FL PUB UTILS REV BUILD AMER BDS RECOVERY ZONE ECON DTD 12/29/10 7.178% DUE 10/01/30 TAXABLE CALLABLE CUSIP: 561851GK6 MOODY'S RATING: AA2	59,117.50 118.235 0.64 %	50,000.00 100.00	9,117.50	897	6.07 % 5.59 %
50,000	NEW YORK NY TAXABLE-BUILD AMER BDS-F-1 DTD 12/21/10 4.937% DUE 12/01/19 CALLABLE CUSIP: 64966JAK2 MOODY'S RATING: AA2	57,038.00 114.076 0.61 %	50,000.00 100.00	7,038.00	206	4.33 % 2.93 %
100,000	NEW YORK NY TAXABLE-BUILD AMER BDS-F-1 DTD 12/21/10 6.646% DUE 12/01/31 CALLABLE & SKG CUSIP: 64966JAS5 MOODY'S RATING: AA2	116,900.00 116.900 1.26 %	100,000.00 100.00	16,900.00	554	5.69 % 5.27 %
70,000	UNIVERSITY CINCINNATI OH GEN RCPTS TAXABLE-BUILD AMERICA BDS REV DTD 11/09/10 6.275% DUE 06/01/32 CALLABLE CUSIP: 914119SG8 MOODY'S RATING: AA3	77,524.30 110.749 0.83 %	70,000.00 100.00	7,524.30	366	5.67 % 5.40 %
50,000	WEST VA HIGHER EDUC POL COMMN BUILD AMER BDS ISSUER SUBSIDY SER B DTD 12/23/10 7.450% DUE 04/01/30 TAXABLE CALLABLE & SKG CUSIP: 95639RDW6 MOODY'S RATING: AA3	65,438.00 130.876 0.70 %	50,000.00 100.00	15,438.00	931	5.69 % 4.88 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL MUNICIPAL OBLIGATIONS		**602,473.80**	**519,421.00**	**83,052.80**	**8,287**	**5.58 %**
EQUITY SECURITIES						
ENERGY						
250	APACHE CORP COM CUSIP: 037411105	22,645.00 90.580 0.24 %	21,938.56 87.75	706.44	0	0.66 % 0.00 %
172	BG GROUP PLC SPONS ADR FINAL INSTALLMENT NEW CUSIP: 055434203	18,404.00 107.000 0.20 %	18,008.40 104.70	395.60	0	1.05 % 0.00 %
440	CAMERON INTL CORP COM CUSIP: 13342B105	21,643.60 49.190 0.23 %	17,134.74 38.94	4,508.86	0	0.00 % 0.00 %
490	CANADIAN NATURAL RESOURCES LTD CAD COM CUSIP: 136385101	18,311.30 37.370 0.20 %	17,997.65 36.73	313.65	44	0.96 % 0.00 %
363	CHEVRON CORP COM CUSIP: 166764100	38,623.20 106.400 0.42 %	21,900.57 60.33	16,722.63	0	3.04 % 0.00 %
51	CIMAREX ENERGY CO COM CUSIP: 171798101	3,156.90 61.900 0.03 %	3,463.41 67.91	306.51-	0	0.63 % 0.00 %
95	CNOOC LTD SPONS ADR CUSIP: 126132109	16,594.60 174.680 0.18 %	18,282.75 192.45	1,688.15-	0	3.31 % 0.00 %

SunTrust

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
25	CONCHO RES INC COM CUSIP: 20605P101	2,343.75 93.750 0.03 %	2,484.50 99.38	140.75-	0	0.00 % 0.00 %
295	CONOCOPHILLIPS COM CUSIP: 20825C104	21,496.65 72.870 0.23 %	21,145.01 71.68	351.64	0	3.62 % 0.00 %
64	DRESSER-RAND GROUP INC COM CUSIP: 261608103	3,194.24 49.910 0.03 %	3,404.80 53.20	210.56-	0	0.00 % 0.00 %
371	ENSCO PLC SPONS ADR CUSIP: 29358Q109	17,407.32 46.920 0.19 %	18,210.39 49.08	803.07-	0	2.98 % 0.00 %
375	NATIONAL OILWELL VARCO INC COM CUSIP: 637071101	25,496.25 67.990 0.27 %	24,330.13 64.88	1,166.12	0	0.71 % 0.00 %
410	OCCIDENTAL PETE CORP COM CUSIP: 674599105	38,417.00 93.700 0.41 %	34,370.00 83.83	4,047.00	189	1.96 % 0.00 %
15	OIL STATES INTL INC COM CUSIP: 678026105	1,145.55 76.370 0.01 %	1,129.50 75.30	16.05	0	0.00 % 0.00 %
405	ROYAL DUTCH SHELL PLC SPONS ADR REPSTG B SHS CUSIP: 780259107	30,784.05 76.010 0.33 %	29,490.48 72.82	1,293.57	0	4.42 % 0.00 %
415	SCHLUMBERGER LTD COM CUSIP: 806857108	28,348.65 68.310 0.30 %	20,188.10 48.65	8,160.55	104	1.46 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
89	SM ENERGY CO COM CUSIP: 78454L100	6,505.90 73.100 0.07 %	6,639.40 74.60	133.50-	0	0.14 % 0.00 %
54	SWIFT ENERGY CO COM CUSIP: 870738101	1,604.88 29.720 0.02 %	1,563.84 28.96	41.04	0	0.00 % 0.00 %
423	TOTAL SA SPONS ADR CUSIP: 89151E109	21,619.53 51.110 0 23 %	21,512.93 50.86	106.60	290	5.27 % 0.00 %
825	WILLIAMS COS INC COM CUSIP: 969457100	27,241.50 33.020 0.29 %	17,301.42 20.97	9,940.08	0	3.03 % 0.00 %
TOTAL ENERGY		**364,983.87**	**320,496.58**	**44,487.29**	**626**	**2.26 %**
MATERIALS						
130	AIRGAS INC COM CUSIP: 009363102	10,150.40 78.080 0.11 %	10,020.66 77.08	129.74	42	1.64 % 0.00 %
245	BHP BILLITON LTD SPONS ADR CUSIP: 088606108	17,304.35 70.630 0.19 %	18,163.32 74.14	858.97-	0	2.86 % 0.00 %
133	CABOT CORP COM CUSIP: 127055101	4,274.62 32.140 0.05 %	4,397.25 33.06	122.63-	0	2.25 % 0.00 %
257	CROWN HLDGS INC COM CUSIP: 228368106	8,630.06 33.580 0.09 %	8,443.99 32.86	186.07	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
47	CYTEC INDS INC COM CUSIP: 232820100	2,098.55 44.650 0.02 %	2,184.09 46.47	85.54-	0	1.14 % 0.00 %
306	FREEPORT-MCMORAN COPPER & GOLD INC COM CUSIP: 35671D857	11,257.74 36.790 0.12 %	10,931.08 35.72	326.66	0	2.72 % 0.00 %
425	POTASH CORP OF SASKATCHEWAN INC CAD COM CUSIP: 73755L107	17,544.00 41.280 0.19 %	17,539.71 41.27	4.29	0	0.68 % 0.00 %
200	PRAXAIR INC COM CUSIP: 74005P104	21,380.00 106.900 0.23 %	16,755.96 83.78	4,624.04	0	1.87 % 0.00 %
96	RELIANCE STEEL & ALUMINUM COM CUSIP: 759509102	4,674.24 48.690 0.05 %	4,679.04 48.74	4.80-	0	0.98 % 0.00 %
88	ROCK-TENN CO COM CL A CUSIP: 772739207	5,077.60 57.700 0.05 %	4,967.60 56.45	110.00	0	1.38 % 0.00 %
32	ROYAL GOLD INC COM CUSIP: 780287108	2,157.76 67.430 0.02 %	2,514.56 78.58	356.80-	0	0.88 % 0.00 %
205	SILGAN HLDGS INC COM CUSIP: 827048109	7,921.20 38.640 0.09 %	7,728.50 37.70	192.70	0	1.14 % 0.00 %
300	SPDR GOLD TR GOLD ETF CUSIP: 78463V107	45,597.00 151.990 0.49 %	33,286.81 110.96	12,310.19	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
315	SYNGENTA AG SPONS ADR CUSIP: 87160A100	18,566.10 58.940 0.20 %	18,109.35 57.49	456.75	0	0.00 % 0.00 %
287	YAMANA GOLD INC CDA COM USD SHS CUSIP: 98462Y100	4,216.03 14.690 0.05 %	4,649.40 16.20	433.37-	14	1.35 % 0.00 %
437	YARA INTL ASA SPONS ADR CUSIP· 984851204	17,414.45 39.850 0.19 %	18,039.36 41.28	624.91-	0	2.09 % 0.00 %
TOTAL MATERIALS		**198,264.10**	**182,410.68**	**15,853.42**	**56**	**1.14 %**
INDUSTRIALS						
1,875	ABB LTD SWITZERLAND SPONS ADR CUSIP: 000375204	35,306.25 18.830 0.38 %	35,608.79 18.99	302.54-	0	3.57 % 0.00 %
20	ALASKA AIR GROUP INC COM CUSIP: 011659109	1,501.80 75.090 0.02 %	1,368.80 68.44	133.00	0	0.00 % 0.00 %
38	AMETEK INC COM NEW CUSIP: 031100100	1,599.80 42.100 0.02 %	1,590.30 41.85	9.50	0	0.56 % 0.00 %
88	APPLIED INDL TECHNOLOGIES INC COM CUSIP: 03820C105	3,094.96 35.170 0.03 %	3,000.80 34.10	94.16	0	2.16 % 0.00 %
675	BE AEROSPACE INC COM CUSIP: 073302101	26,129.25 38.710 0.28 %	23,553.26 34.89	2,575.99	0	0.00 % 0.00 %

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238	CANADIAN NATL RAILWAY CO CAD COM NYSE EXCHG CUSIP: 136375102	18,697.28 78.560 0.20 %	18,521.14 77.82	176.14	0	1.63 % 0.00 %
464	CHICAGO BRIDGE & IRON NV NY REGS EUR0.01 SHS NETHERLANDS CUSIP: 167250109	17,539.20 37.800 0.19 %	18,208.98 39.24	669.78-	0	0.53 % 0.00 %
45	DOVER CORP COM CUSIP: 260003108	2,612.25 58.050 0.03 %	2,535.75 56.35	76.50	0	2.18 % 0.00 %
380	EMERSON ELEC CO COM CUSIP: 291011104	17,704.20 46.590 0.19 %	18,175.44 47.83	471.24-	0	3.43 % 0.00 %
150	FLOWSERVE CORP COM CUSIP: 34354P105	14,898.00 99.320 0.16 %	13,661.91 91.08	1,236.09	48	1.29 % 0.00 %
345	FLUOR CORP COM NEW CUSIP: 343412102	17,336.25 50.250 0.19 %	18,554.53 53.78	1,218.28-	43	1.00 % 0.00 %
1,230	GENERAL ELEC CO COM CUSIP: 369604103	22,029.30 17.910 0.24 %	19,788.14 16.09	2,241.16	209	3.79 % 0.00 %
400	HUNT J B TRANS SVCS INC COM CUSIP: 445658107	18,028.00 45.070 0.19 %	13,515.07 33.79	4,512.93	0	1.15 % 0.00 %
1,056	HUTCHISON WHAMPOA LTD UNSPONS ADR RPSTG ORD SHS CUSIP: 448415208	17,508.48 16.580 0.19 %	18,217.16 17.25	708.68-	0	2.87 % 0.00 %

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AS OF 12/31/11

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115	IDEX CORP COM CUSIP: 45167R104	4,267.65 37.110 0.05 %	4,200.26 36.52	67.39	0	1.83 % 0.00 %
53	KANSAS CITY SOUTHERN COM CUSIP: 485170302	3,604.53 68.010 0.04 %	3,523.97 66.49	80.56	0	0.00 % 0.00 %
49	KENNAMETAL INC COM CUSIP: 489170100	1,789.48 36.520 0.02 %	1,839.95 37.55	50.47-	0	1.51 % 0.00 %
29	MANPOWER GROUP COM CUSIP: 56418H100	1,036.75 35.750 0.01 %	1,047.05 36.11	10.30-	0	2.22 % 0.00 %
442	MITSUBISHI CORP SPONS ADR CUSIP: 606769305	17,710.94 40.070 0.19 %	17,958.46 40.63	247.52-	0	4.03 % 0.00 %
150	MONSTER WORLDWIDE INC COM CUSIP: 611742107	1,189.50 7.930 0.01 %	1,117.20 7.45	72.30	0	0.00 % 0.00 %
330	PACCAR INC COM CUSIP: 693718108	12,365.10 37.470 0.13 %	16,550.69 50.15	4,185.59-	231	1.92 % 0.00 %
894	QUANTA SVCS INC COM CUSIP: 74762E102	19,256.76 21.540 0.21 %	20,001.20 22.37	744.44-	0	0.00 % 0.00 %
82	REGAL BELOIT CORP COM CUSIP: 758750103	4,179.54 50.970 0.04 %	4,121.32 50.26	58.22	15	1.41 % 0.00 %

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258	REPUBLIC SVCS INC COM CUSIP: 760759100	7,107.90 27.550 0.08 %	6,952.58 26.95	155.32	57	3.19 % 0.00 %
71	RYDER SYS INC COM CUSIP: 783549108	3,772.94 53.140 0.04 %	3,723.95 52.45	48.99	0	2.17 % 0.00 %
28	SPIRIT AIRLINES INC COM CUSIP: 848577102	436.80 15.600 0.00 %	444.36 15.87	7.56-	0	0.00 % 0.00 %
155	STEELCASE INC COM CL A CUSIP: 858155203	1,156.30 7.460 0.01 %	1,121.89 7.24	34.41	9	3.20 % 0.00 %
32	TOWERS WATSON & CO CL A COM CUSIP: 891894107	1,917.76 59.930 0.02 %	1,994.24 62.32	76.48-	3	0.68 % 0.00 %
175	UNION PACIFIC CORP COM CUSIP: 907818108	18,539.50 105.940 0.20 %	14,546.24 83.12	3,993.26	105	2.27 % 0.00 %
225	UNITED PARCEL SVC INC CL B COM CUSIP: 911312106	16,467.75 73.190 0.18 %	13,993.46 62.19	2,474.29	0	2.84 % 0.00 %
152	VERISK ANALYTICS INC CL A COM CUSIP: 92345Y106	6,099.76 40.130 0.07 %	5,833.74 38.38	266.02	0	0.00 % 0.00 %
19	WABTEC CORP COM CUSIP: 929740108	1,329.05 69.950 0.01 %	1,286.87 67.73	42.18	0	0.15 % 0.00 %

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150	WASTE CONNECTIONS INC COM CUSIP: 941053100	4,971.00 33.140 0.05 %	4,831.20 32.21	139.80	0	1.09 % 0.00 %
TOTAL INDUSTRIALS		**341,184.03**	**331,388.70**	**9,795.33**	**720**	**1.98 %**
CONSUMER DISCRETIONARY						
110	AMAZON INC COM CUSIP: 023135106	19,041.00 173.100 0.20 %	11,150.69 101.37	7,890.31	0	0.00 % 0.00 %
188	AUTOLIV INC COM CUSIP: 052800109	10,056.12 53.490 0.11 %	10,089.29 53.67	33.17-	0	3.36 % 0.00 %
141	BALLY TECHNOLOGIES INC COM CUSIP: 05874B107	5,577.96 39.560 0.06 %	5,165.68 36.64	412.28	0	0.00 % 0.00 %
191	BIG LOTS INC COM CUSIP: 089302103	7,212.16 37.760 0.08 %	7,135.38 37.36	76.78	0	0.00 % 0.00 %
35	BORG WARNER INC COM CUSIP: 099724106	2,230.90 63.740 0.02 %	2,413.25 68.95	182.35-	0	0.00 % 0.00 %
35	CARTER'S INC COM CUSIP: 146229109	1,393.35 39.810 0.01 %	1,418.20 40.52	24.85-	0	0.00 % 0.00 %
52	CHILDRENS PLACE RETAIL STORES INC COM CUSIP: 168905107	2,762.24 53.120 0.03 %	2,890.16 55.58	127.92-	0	0.00 % 0.00 %

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445	COACH INC COM CUSIP: 189754104	27,162.80 61.040 0.29 %	16,100.08 36.18	11,062.72	100	1.48 % 0.00 %
400	DARDEN RESTAURANTS INC COM CUSIP: 237194105	18,232.00 45.580 0.20 %	18,683.84 46.71	451.84-	0	3.77 % 0.00 %
36	DEVRY INC DEL COM CUSIP: 251893103	1,384.56 38.460 0.01 %	1,239.48 34.43	145.08	0	0.79 % 0.00 %
81	DICK'S SPORTING GOODS INC COM CUSIP: 253393102	2,987.28 36.880 0.03 %	3,138.75 38.75	151.47-	0	1.37 % 0.00 %
64	DREAMWORKS ANIMATION INC CL A COM CUSIP: 26153C103	1,062.08 16.595 0.01 %	1,128.32 17.63	66.24-	0	0.00 % 0.00 %
49	HARMAN INTL COM CUSIP: 413086109	1,863.96 38.040 0.02 %	1,961.96 40.04	98.00-	0	0.80 % 0.00 %
775	HOME DEPOT INC COM CUSIP: 437076102	32,581.00 42.040 0.35 %	25,308.03 32.66	7,272.97	0	2.76 % 0.00 %
228	INTERPUBLIC GROUP COS INC COM CUSIP: 460690100	2,218.44 9.730 0.02 %	2,151.86 9.44	66.58	0	2.48 % 0.00 %
58	LAMAR ADVERTISING CO CL A COM CUSIP: 512815101	1,595.00 27.500 0.02 %	1,380.40 23.80	214.60	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
29	LIBERTY MEDIA CORP-LIBERTY CAP INC TRACKING STK CL A CUSIP: 530322106	2,263.45 78.050 0.02 %	2,164.27 74.63	99.18	0	0.00 % 0.00 %
23	LIFE TIME FITNESS INC COM CUSIP: 53217R207	1,075.25 46.750 0.01 %	920.46 40.02	154.79	0	0.00 % 0.00 %
604	LVMH MOET HENNESSY LOUIS VUITTON SA UNSPONS ADR CUSIP: 502441306	16,972.40 28.100 0.18 %	18,029.40 29.85	1,057.00-	0	1.60 % 0.00 %
1,040	MACY'S INC COM CUSIP: 55616P104	33,467.20 32.180 0.36 %	27,059.94 26.02	6,407.26	104	1.24 % 0.00 %
177	MCDONALDS CORP COM CUSIP: 580135101	17,758.41 100.330 0.19 %	17,283.34 97.65	475.07	0	2.79 % 0.00 %
87	MENS WEARHOUSE INC COM CUSIP: 587118100	2,819.67 32.410 0.03 %	2,788.35 32.05	31.32	0	1.49 % 0.00 %
1,018	NISSAN MTR LTD ADR CUSIP: 654744408	18,100.04 17.780 0.19 %	17,977.88 17.66	122.16	0	1.73 % 0.00 %
157	RENT-A-CENTER INC COM CUSIP: 76009N100	5,809.00 37.000 0.06 %	5,608.98 35.73	200.02	25	1.72 % 0.00 %
114	ROSS STORES INC COM CUSIP: 778296103	5,418.42 47.530 0.06 %	5,301.00 46.50	117.42	0	0.92 % 0.00 %

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64	SNAP ON INC COM CUSIP: 833034101	3,239.68 50.620 0.03 %	3,256.32 50.88	16.64-	0	2.69 % 0.00 %
785	WALT DISNEY CO COM CUSIP: 254687106	29,437.50 37.500 0 32 %	24,176.80 30.80	5,260.70	471	1.60 % 0.00 %
245	WHIRLPOOL CORP COM CUSIP: 963320106	11,625.25 47.450 0.12 %	21,008.60 85.75	9,383.35-	0	4.21 % 0.00 %
TOTAL CONSUMER DISCRETIONARY		**285,347.12**	**256,930.71**	**28,416.41**	**700**	**1.82 %**
CONSUMER STAPLES						
902	ALTRIA GROUP INC COM CUSIP: 02209S103	26,744.30 29.650 0.29 %	25,932.41 28.75	811.89	370	5.53 % 0.00 %
197	BRITISH AMERN TOBACCO PLC SPONS ADR RPSTG 2 ORD SHRS CUSIP: 110448107	18,691.36 94.880 0.20 %	18,636.16 94.60	55.20	0	4.05 % 0.00 %
650	CVS CAREMARK CORP COM CUSIP: 126650100	26,507.00 40.780 0.28 %	19,373.97 29.81	7,133.03	0	1.60 % 0.00 %
1,423	DANONE SA SPONS ADR RPSTG 0.2ORD SHS CUSIP: 23636T100	17,986.72 12.640 0.19 %	18,257.09 12.83	270.37-	0	2.02 % 0.00 %
216	DIAGEO PLC SPONS ADR CUSIP: 25243Q205	18,882.72 87.420 0.20 %	18,605.81 86.14	276.91	0	2.97 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
595	GENERAL MILLS INC COM CUSIP: 370334104	24,043.95 40.410 0.26 %	22,204.74 37.32	1,839.21	0	3.02 % 0.00 %
529	HEINZ H J CO COM CUSIP: 423074103	28,587.16 54.040 0.31 %	27,846.03 52.64	741.13	254	3.55 % 0.00 %
407	KIMBERLY CLARK CORP COM CUSIP: 494368103	29,938.92 73.560 0.32 %	28,615.36 70.31	1,323.56	0	3.81 % 0.00 %
72	LORILLARD INC COM CUSIP: 544147101	8,208.00 114.000 0.09 %	7,920.72 110.01	287.28	0	4.56 % 0.00 %
332	NESTLE SA SPONS ADR RPSTG REG SHS CUSIP: 641069406	19,159.72 57.710 0.21 %	18,582.04 55.97	577.68	0	3.06 % 0.00 %
530	PEPSICO INC COM CUSIP: 713448108	35,165.50 66.350 0.38 %	31,087.59 58.66	4,077.91	215	3.11 % 0.00 %
942	PHILIP MORRIS INTL COM CUSIP: 718172109	73,928.16 78.480 0.79 %	56,733.42 60.23	17,194.74	725	3.92 % 0.00 %
656	PROCTER & GAMBLE CO COM CUSIP: 742718109	43,761.76 66.710 0.47 %	40,225.08 61.32	3,536.68	0	3.15 % 0.00 %
541	REYNOLDS AMERN INC COM CUSIP: 761713106	22,408.22 41.420 0.24 %	21,974.88 40.62	433.34	0	5.41 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
30	SMUCKER J M CO COM NEW CUSIP: 832696405	2,345.10 78.170 0.03 %	2,301.90 76.73	43.20	0	2.47 % 0.00 %
1,023	UNILEVER PLC ADR NEW CUSIP: 904767704	34,290.96 33.520 0.37 %	34,043.95 33.28	247.01	0	3.70 % 0.00 %
TOTAL CONSUMER STAPLES		**430,649.55**	**392,341.15**	**38,308.40**	**1,564**	**3.56 %**
HEALTH CARE						
1,041	ABBOTT LABS COM CUSIP: 002824100	58,535.43 56.230 0.63 %	51,383.13 49.36	7,152.30	0	3.42 % 0.00 %
425	AMGEN INC COM CUSIP: 031162100	27,289.25 64.210 0.29 %	23,503.12 55.30	3,786.13	0	2.24 % 0.00 %
522	ASTRAZENECA PLC SPONS ADR CUSIP: 046353108	24,163.38 46.290 0.26 %	23,933.18 45.85	230.20	0	5.83 % 0.00 %
390	BAXTER INTL INC COM CUSIP: 071813109	19,297.20 49.480 0.21 %	16,726.93 42.89	2,570.27	131	2.71 % 0.00 %
786	BRISTOL MYERS SQUIBB CO COM CUSIP: 110122108	27,698.64 35.240 0.30 %	26,401.66 33.59	1,296.98	0	3.86 % 0.00 %
96	BROOKDALE SR LIVING INC COM CUSIP: 112463104	1,669.44 17.390 0.02 %	1,508.16 15.71	161.28	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
172	CAREFUSION CORP COM CUSIP: 14170T101	4,370.52 25.410 0.05 %	4,206.78 24.46	163.74	0	0.00 % 0.00 %
61	CENTENE CORP DEL COM CUSIP: 15135B101	2,414.99 39.590 0.03 %	2,275.30 37.30	139.69	0	0.00 % 0.00 %
45	DAVITA INC COM CUSIP: 23918K108	3,411.45 75.810 0.04 %	3,358.35 74.63	53.10	0	0.00 % 0.00 %
171	DENTSPLY INTL INC COM CUSIP: 249030107	5,983.29 34.990 0.06 %	6,100.94 35.68	117.65-	9	0.64 % 0.00 %
475	EXPRESS SCRIPTS INC COM CUSIP: 302182100	21,227.75 44.690 0.23 %	23,933.46 50.39	2,705.71-	0	0.00 % 0.00 %
278	FRESENIUS MEDICAL CARE AG & CO KGAA ADR CUSIP: 358029106	18,898.44 67.980 0.20 %	18,770.56 67.52	127.88	0	0.96 % 0.00 %
617	GLAXOSMITHKLINE PLC SPONS ADR CUSIP: 37733W105	28,153.71 45.630 0.30 %	27,894.51 45.21	259.20	0	4.83 % 0.00 %
43	HENRY SCHEIN INC COM CUSIP: 806407102	2,770.49 64.430 0.03 %	2,703.41 62.87	67.08	0	0.00 % 0.00 %
89	HUMAN GENOME SCIENCES INC COM CUSIP: 444903108	657.71 7.390 0.01 %	669.28 7.52	11.57-	0	0.00 % 0.00 %

SunTrust

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
300	JOHNSON & JOHNSON COM CUSIP: 478160104	19,674.00 65.580 0.21 %	19,271.40 64.24	402.60	0	3.48 % 0.00 %
145	LIFE TECHNOLOGIES CORP COM CUSIP: 53217V109	5,641.95 38.910 0.06 %	5,709.81 39.38	67.86-	0	0.00 % 0.00 %
55	LIFEPOINT HOSPITALS INC COM CUSIP: 53219L109	2,043.25 37 150 0.02 %	2,071.85 37.67	28.60-	0	0.00 % 0.00 %
572	LILLY ELI & CO COM CUSIP: 532457108	23,772.32 41.560 0.26 %	22,398.95 39.16	1,373.37	0	4.72 % 0.00 %
48	LINCARE HLDGS INC COM CUSIP: 532791100	1,234.08 25 710 0.01 %	1,148.64 23.93	85.44	0	3.08 % 0.00 %
56	MASIMO CORP COM CUSIP: 574795100	1,046.36 18.685 0.01 %	1,134.56 20.26	88.20-	0	0.00 % 0.00 %
851	MERCK & CO INC COM NEW CUSIP: 58933Y105	32,082.70 37.700 0.34 %	29,719.62 34.92	2,363.08	357	4.46 % 0.00 %
99	NEKTAR THERAPEUTICS COM CUSIP: 640268108	553.91 5.595 0.01 %	510.84 5.16	43.07	0	0.00 % 0.00 %
338	NOVARTIS AG SPONS ADR CUSIP: 66987V109	19,323.46 57.170 0.21 %	18,534.57 54.84	788.89	0	3.51 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
161	NOVO NORDISK AS ADR CUSIP: 670100205	18,556.86 115.260 0.20 %	18,451.24 114.60	105.62	0	1.18 % 0.00 %
20	ONYX PHARMACEUTICALS INC COM CUSIP: 683399109	879.00 43.950 0.01 %	811.60 40.58	67.40	0	0.00 % 0.00 %
1,565	PFIZER INC COM CUSIP: 717081103	33,866.60 21.640 0.36 %	29,514.93 18.86	4,351.67	0	4.07 % 0.00 %
50	SALIX PHARMACEUTICALS LTD COM CUSIP: 795435106	2,392.50 47.850 0.03 %	2,242.50 44.85	150 00	0	0.00 % 0.00 %
37	SIRONA DENTAL SYS INC COM CUSIP: 82966C103	1,629.48 44.040 0.02 %	1,606.17 43.41	23.31	0	0.00 % 0.00 %
1,039	TEVA PHARMACEUTICAL INDS LTD SPONS ADR CUSIP: 881624209	41,934.04 40.360 0.45 %	47,288.27 45.51	5,354.23-	0	1.95 % 0.00 %
280	THERMO FISHER SCIENTIFIC INC COM CUSIP: 883556102	12,591.60 44.970 0.14 %	13,503.17 48.23	911.57-	0	0.00 % 0.00 %
112	UNIVERSAL HEALTH SVCS INC CL B COM CUSIP: 913903100	4,352.32 38.860 0.05 %	4,318.50 38.56	33.82	0	0.51 % 0.00 %
71	WEST PHARMACEUTICAL SVCS INC COM CUSIP: 955306105	2,694.45 37.950 0.03 %	2,638.36 37.16	56.09	0	1.89 % 0.00 %
TOTAL HEALTH CARE		**470,810.57**	**454,243.75**	**16,566.82**	**497**	**2.89 %**

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
FINANCIALS						
264	ACE LTD CHF 33.74 SHS USD EXCHG CUSIP: H0023R105	18,511.68 70.120 0.20 %	18,300.45 69.32	211.23	0	2.68 % 0.00 %
851	AUSTRALIA & NEW ZEALAND BKG GRP LTD SPONS ADR CUSIP: 052528304	17,717.82 20.820 0.19 %	18,253.95 21.45	536.13-	0	6.80 % 0.00 %
1,970	BANK OF AMERICA CORP COM CUSIP: 060505104	10,953.20 5.560 0.12 %	29,285.40 14.87	18,332.20-	0	0.72 % 0.00 %
55	BANK OF HAWAII CORP COM CUSIP: 062540109	2,446.95 44.490 0.03 %	2,334.20 42.44	112.75	0	4.05 % 0.00 %
580	BB&T CORP COM CUSIP: 054937107	14,598.60 25.170 0.16 %	15,223.07 26.25	624.47-	0	2.54 % 0.00 %
162	BERKLEY W R CORP COM CUSIP: 084423102	5,571.18 34.390 0.06 %	5,385.85 33.25	185.33	0	0.93 % 0.00 %
675	CAPITAL ONE FINL CORP COM CUSIP: 14040H105	28,545.75 42.290 0.31 %	30,267.36 44.84	1,721.61-	0	0.47 % 0.00 %
213	CINCINNATI FINL CORP COM CUSIP: 172062101	6,487.98 30.460 0.07 %	6,272.42 29.45	215.56	86	5.29 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
40	CIT GROUP INC COM CUSIP: 125581801	1,394.80 34.870 0.01 %	1,368.40 34.21	26.40	0	0.00 % 0.00 %
232	COMERICA INC COM CUSIP: 200340107	5,985.60 25.800 0.06 %	6,050.10 26.08	64.50-	23	1.55 % 0.00 %
73	CULLEN FROST BANKERS INC COM CUSIP: 229899109	3,862.43 52.910 0.04 %	3,720.08 50.96	142.35	0	3.47 % 0.00 %
467	DBS GROUP HLDGS LTD SPONS ADR RPSTG 4 ORD SHS CUSIP: 23304Y100	16,541.14 35.420 0.18 %	17,554.53 37.59	1,013.39-	0	4.86 % 0.00 %
78	DIGITAL REALTY TR INC REAL ESTATE INVT TR CUSIP: 253868103	5,200.26 66.670 0.06 %	5,060.64 64.88	139.62	53	4.08 % 0.00 %
193	GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104	17,452.99 90.430 0.19 %	23,845.41 123.55	6,392.42-	0	1.55 % 0.00 %
890	HARTFORD FINL SVCS GROUP INC COM CUSIP: 416515104	14,462.50 16.250 0.16 %	29,267.39 32.88	14,804.89-	89	2.46 % 0.00 %
220	HCC INS HLDGS INC COM CUSIP: 404132102	6,050.00 27.500 0.07 %	5,946.56 27.03	103.44	34	2.25 % 0.00 %
234	HCP INC REAL ESTATE INVT TR CUSIP: 40414L109	9,694.62 41.430 0.10 %	8,933.65 38.18	760.97	0	4.63 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
263	HEALTH CARE REIT INC REAL ESTATE INVT TR CUSIP: 42217K106	14,341.39 54.530 0.15 %	13,115.38 49.87	1,226.01	0	5.24 % 0.00 %
650	INVESCO LTD USD0.2 BERMUDA COM CUSIP: G491BT108	13,058.50 20.090 0.14 %	12,525.41 19.27	533.09	0	2.44 % 0.00 %
187	INVESCO MTG CAPITAL INC REAL ESTATE INVT TR CUSIP: 46131B100	2,627.35 14.050 0.03 %	2,959.84 15.83	332.49-	122	18.50 % 0.00 %
945	JP MORGAN CHASE & CO COM CUSIP: 46625H100	31,421.25 33.250 0.34 %	34,744.58 36.77	3,323.33-	0	3.01 % 0.00 %
145	KKR & CO LTD PARTNERSHIP CUSIP: 48248M102	1,860.35 12.830 0.02 %	1,818.01 12.54	42.34	0	3.12 % 0.00 %
110	LAZARD LTD CL A BERMUDA LP CUSIP: G54050102	2,872.10 26.110 0.03 %	2,686.86 24.43	185.24	0	2.44 % 0.00 %
675	MORGAN STANLEY COM NEW CUSIP: 617446448	10,212.75 15.130 0.11 %	16,499.83 24.44	6,287.08-	0	1.32 % 0.00 %
57	MSCI INC CL A CUSIP: 55354G100	1,877.01 32.930 0.02 %	1,863.33 32.69	13.68	0	0.00 % 0.00 %
132	PARTNERRE HLDGS LTD COM CUSIP: G6852T105	8,475.72 64.210 0.09 %	8,467.60 64.15	8.12	0	3.74 % 0.00 %

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PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
390	PEOPLES UNITED FINL INC COM CUSIP: 712704105	5,011.50 12.850 0.05 %	4,843.02 12.42	168.48	0	4.91 % 0.00 %
526	PNC FINL SVCS GROUP INC COM CUSIP: 693475105	30,334.42 57.670 0.33 %	32,242.73 61.30	1,908.31-	0	2.43 % 0.00 %
99	REINSURANCE GROUP AMER INC COM NEW CUSIP: 759351604	5,172.75 52.250 0.06 %	4,996.53 50.47	176.22	0	1.37 % 0.00 %
146	TANGER FACTORY OUTLET CTRS INC REAL ESTATE INVT TR CUSIP: 875465106	4,280.72 29.320 0.05 %	4,056.76 27.79	223.96	0	2.73 % 0.00 %
254	TORONTO-DOMINION BANK CAD COM CUSIP: 891160509	19,001.74 74.810 0.20 %	18,243.30 71.82	758.44	0	3.57 % 0.00 %
86	UMB FINL CORP COM CUSIP: 902788108	3,203.50 37.250 0.03 %	3,018.60 35.10	184.90	0	2.22 % 0.00 %
765	UNITED OVERSEAS BK LTD SPONS ADR CUSIP: 911271302	18,023.40 23.560 0.19 %	17,946.90 23.46	76.50	0	4.81 % 0.00 %
1,010	WELLS FARGO & CO COM NEW CUSIP: 949746101	27,835.60 27.560 0.30 %	28,235.85 27.96	400.25-	0	1.74 % 0.00 %
168	WESTPAC BANKING CORP SPONS ADR CUSIP: 961214301	17,203.20 102.400 0.18 %	18,270.00 108.75	1,066.80-	0	7.84 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
138	WILLIS GROUP HLDGS PLC COM USD0 00011 CUSIP: G96666105	5,354.40 38.800 0.06 %	5,236.55 37.95	117.85	36	2.69 % 0.00 %
TOTAL FINANCIALS		**407,645.15**	**458,840.54**	**51,195.39-**	**443**	**3.21 %**
INFORMATION TECHNOLOGY						
290	AMDOCS LTD COM CUSIP: G02602103	8,273.70 28.530 0.09 %	8,041.12 27.73	232.58	0	0.00 % 0.00 %
160	APPLE INC COM CUSIP: 037833100	64,800.00 405.000 0.70 %	24,546.45 153.42	40,253.55	0	0.00 % 0.00 %
162	ARROW ELECTRONICS INC COM CUSIP: 042735100	6,060.42 37.410 0.07 %	5,837.83 36.04	222.59	0	0.00 % 0.00 %
335	ATMEL CORP COM CUSIP: 049513104	2,713.50 8.100 0.03 %	2,978.15 8.89	264.65-	0	0.00 % 0.00 %
599	AUTODESK INC COM CUSIP: 052769106	18,167.67 30.330 0.20 %	15,502.69 25.88	2,664.98	0	0.00 % 0.00 %
73	AVNET INC COM CUSIP: 053807103	2,269.57 31.090 0.02 %	2,246.21 30.77	23.36	0	0.00 % 0.00 %
1,120	EMC CORP MASS COM CUSIP: 268648102	24,124.80 21.540 0.26 %	22,172.39 19.80	1,952.41	0	0.00 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
73	GARTNER INC CL A COM CUSIP: 366651107	2,538.21 34.770 0.03 %	2,667.42 36.54	129.21-	0	0.00 % 0.00 %
50	GOOGLE INC CL A COM CUSIP: 38259P508	32,295.00 645.900 0.35 %	19,881.33 397.63	12,413.67	0	0.00 % 0.00 %
333	HITACHI LTD ADR 10 SHS CUSIP: 433578507	17,362.62 52.140 0.19 %	18,215.77 54.70	853.15-	0	1.25 % 0.00 %
503	INTEGRATED DEVICE TECHNOLOGY INC COM CUSIP: 458118106	2,746.38 5.460 0.03 %	2,942.05 5.85	195.67-	0	0.00 % 0.00 %
165	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP: 459200101	30,340.20 183.880 0.33 %	26,853.47 162.75	3,486.73	0	1.63 % 0.00 %
350	INTUIT INC COM CUSIP: 461202103	18,406.50 52.590 0.20 %	16,478.00 47.08	1,928.50	0	1.14 % 0.00 %
42	ITRON INC COM CUSIP: 465741106	1,502.34 35.770 0.02 %	1,493.10 35.55	9.24	0	0.00 % 0.00 %
39	MAXIMUS INC COM CUSIP: 577933104	1,612.65 41.350 0.02 %	1,612.65 41.35	0.00	0	0.87 % 0.00 %
26	MICROCHIP TECHNOLOGY INC COM CUSIP: 595017104	952.38 36.630 0.01 %	910.78 35.03	41.60	0	3.78 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
147	MOLEX INC COM CUSIP: 608554101	3,507.42 23.860 0.04 %	3,583.57 24.38	76.15-	29	3.36 % 0 00 %
114	NETLOGIC MICROSYSTEMS INC COM CUSIP: 64118B100	5,650.98 49.570 0.06 %	5,634.79 49.43	16.19	0	0.00 % 0.00 %
34	NEUSTAR INC CL A COM CUSIP: 64126X201	1,161.78 34.170 0.01 %	1,150.22 33.83	11.56	0	0.00 % 0.00 %
1,062	ORACLE CORP COM CUSIP: 68389X105	27,240.30 25.650 0.29 %	25,044.22 23.58	2,196.08	0	0.94 % 0.00 %
308	PARAMETRIC TECHNOLOGY CORP COM NEW CUSIP: 699173209	5,624.08 18.260 0.06 %	6,326.32 20.54	702.24-	0	0.00 % 0.00 %
367	PMC-SIERRA INC COM CUSIP: 69344F106	2,022.17 5.510 0.02 %	2,013.00 5 49	9.17	0	0.00 % 0.00 %
62	QLOGIC CORP COM CUSIP: 747277101	930.00 15.000 0.01 %	935.58 15.09	5.58-	0	0.00 % 0.00 %
435	QUALCOMM CORP COM CUSIP: 747525103	23,794.50 54.700 0.26 %	24,242.33 55.73	447.83-	0	1.57 % 0.00 %
68	ROVI CORP COM CUSIP: 779376102	1,671.44 24.580 0.02 %	1,808.12 26.59	136.68-	0	0.00 % 0.00 %

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316	SAP AG SPONS ADR CUSIP: 803054204	16,732.20 52.950 0.18 %	18,381.09 58.17	1,648.89-	0	1.94 % 0.00 %
98	SKYWORKS SOLUTIONS INC COM CUSIP: 83088M102	1,589.56 16.220 0.02 %	1,521.94 15.53	67.62	0	0.00 % 0.00 %
218	SYNOPSYS INC COM CUSIP: 871607107	5,929.60 27.200 0.06 %	6,066.50 27.83	136.90-	0	0.00 % 0.00 %
380	TERADATA CORP DEL COM CUSIP: 88076W103	18,433.80 48.510 0.20 %	19,235.22 50.62	801.42-	0	0.00 % 0.00 %
770	TEXAS INSTRS INC COM CUSIP: 882508104	22,414.70 29.110 0.24 %	19,928.61 25.88	2,486.09	0	2.34 % 0.00 %
230	VERISIGN INC COM CUSIP: 92343E102	8,215.60 35.720 0.09 %	7,722.94 33.58	492.66	0	0.00 % 0.00 %
280	VISA INC CL A COM CUSIP: 92826C839	28,428.40 101.530 0.31 %	20,848.75 74.46	7,579.65	0	0.87 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		**407,512.47**	**336,822.61**	**70,689.86**	**29**	**0.69 %**

SUNTRUST

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TELECOMMUNICATION SERVICES						
58	ABOVENET INC COM CUSIP: 00374N107	3,770.58 65.010 0.04 %	3,672.56 63.32	98.02	0	0.00 % 0.00 %
992	AT & T INC COM CUSIP: 00206R102	29,998.08 30.240 0.32 %	28,796.77 29.03	1,201.31	0	5.82 % 0.00 %
601	BCE INC CDA COM US SHS CUSIP: 05534B760	25,043.67 41.670 0.27 %	24,015.48 39.96	1,028.19	307	5.16 % 0.00 %
545	CENTURYLINK INC COM CUSIP: 156700106	20,274.00 37.200 0.22 %	19,565.45 35.90	708.55	0	7.80 % 0.00 %
872	CHINA UNICOM HONG KONG LTD SPONS ADR CUSIP: 16945R104	18,425.36 21.130 0.20 %	18,486.40 21.20	61.04-	0	0.53 % 0.00 %
45	NII HLDGS INC COM NEW CL B CUSIP: 62913F201	958.50 21.300 0.01 %	913.50 20.30	45.00	0	0.00 % 0.00 %
127	SBA COMMUNICATIONS CORP COM CUSIP: 78388J106	5,455.92 42.960 0.06 %	5,156.76 40.60	299.16	0	0.00 % 0.00 %
932	TELEFONICA SA SPONS ADR CUSIP: 879382208	16,021.08 17.190 0.17 %	17,008.07 18.25	986.99-	0	9.96 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1,504	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	60,340.48 40.120 0.65 %	50,856.91 33.81	9,483.57	0	4.99 % 0.00 %
1,573	VODAFONE GROUP PLC SPONS ADR CUSIP: 92857W209	44,091.19 28.030 0.47 %	42,652.41 27.12	1,438.78	0	5.15 % 0.00 %
590	WINDSTREAM CORP COM CUSIP: 97381W104	6,926.60 11.740 0.07 %	6,896.51 11.69	30.09	148	8.52 % 0.00 %
TOTAL TELECOMMUNICATION SERVICES		**231,305.46**	**218,020.82**	**13,284.64**	**454**	**5.27 %**
UTILITIES						
154	CLECO CORP COM CUSIP: 12561W105	5,867.40 38.100 0.06 %	5,533.76 35.93	333.64	0	3.29 % 0.00 %
210	CONSOLIDATED EDISON INC COM CUSIP: 209115104	13,026.30 62.030 0.14 %	12,360.18 58.86	666.12	0	3.87 % 0.00 %
344	DOMINION RES INC VA NEW COM CUSIP: 25746U109	18,259.52 53.080 0.20 %	17,409.15 50.61	850.37	0	3.71 % 0.00 %
1,106	DUKE ENERGY CORP NEW COM CUSIP: 26441C105	24,332.00 22.000 0.26 %	22,870.97 20.68	1,461.03	0	4.55 % 0.00 %
194	ENERGEN CORP COM CUSIP: 29265N108	9,700.00 50.000 0.10 %	9,562.20 49.29	137.80	0	1.08 % 0.00 %

SUNTRUST

PORTFOLIO DETAIL

CHESTER FOUNDATION
ACCOUNT NO. 7935475

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
831	NATIONAL GRID TRANSCO PLC SPONS ADR NEW CUSIP: 636274300	40,286.88 48.480 0.43 %	39,801.98 47.90	484.90	0	6.18 % 0.00 %
34	NORTHEAST UTILITIES COM CUSIP: 664397106	1,226.38 36.070 0.01 %	1,150.56 33.84	75.82	0	3.02 % 0.00 %
122	PORTLAND GEN ELEC CO COM NEW CUSIP: 736508847	3,085.38 25.290 0.03 %	3,010.91 24.68	74.47	32	4.18 % 0.00 %
573	PPL CORP COM CUSIP: 69351T106	16,857.66 29.420 0.18 %	16,708.11 29.16	149.55	0	4.76 % 0.00 %
509	QUESTAR CORP COM CUSIP: 748356102	10,108.74 19.860 0.11 %	9,680.67 19.02	428.07	0	3.27 % 0.00 %
667	SOUTHERN CO COM CUSIP: 842587107	30,875.43 46.290 0.33 %	29,581.05 44.35	1,294.38	0	4.08 % 0.00 %
144	SOUTHERN UN CO COM NEW CUSIP: 844030106	6,063.84 42.110 0.07 %	6,014.02 41.76	49.82	22	1.42 % 0.00 %
TOTAL UTILITIES		**179,689.53**	**173,683.56**	**6,005.97**	**54**	**4.30 %**

SUNTRUST

CHESTER FOUNDATION
ACCOUNT NO. 7935475

PORTFOLIO DETAIL

AS OF 12/31/11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
MUTUAL FUNDS-EQUITY						
9,000	ISHARES TR RUSSELL 1000 GROWTH INDEX FD CUSIP: 464287614	520,110.00 57.790 5.59 %	453,675.63 50.41	66,434.37	0	1.39 % 0.00 %
TOTAL EQUITY SECURITIES		**3,837,501.85**	**3,578,854.73**	**258,647.12**	**5,145**	**2.46 %**
MUTUAL FUNDS						
16,729.995	ABERDEEN FDS EQUITY LONG SHORT FD INSTL CL CUSIP: 003020336	186,706.74 11.160 2.01 %	191,850.76 11.47	5,144.02-	0	0.00 % 0.00 %
1,455.536	ABBEY CAP LTD MULTI-MGR FD LTD CL B CUSIP: G001951B6	149,003.22 102 370 1.60 %	150,000.00 103.05	996.78-	0	0.00 % 0.00 %
23,202.301	FORUM FDS ABSOLUTE STRATEGIES FD INSTL CL CUSIP: 34984T600	256,385.43 11.050 2.76 %	251,162.93 10.82	5,222.50	0	0.33 % 0.00 %
268.391	GOLDMAN SACHS TR GROWTH OPPORTUNITIES FD INSTL CL CUSIP: 38142Y401	5,926.07 22.080 0.06 %	6,025.38 22.45	99.31-	0	0.00 % 0.00 %
23,992.153	NEUBERGER BERMAN INCOME FDS HIGH INCOME BD FD CL INSTL CUSIP: 64128K868	213,770.08 8.910 2.30 %	201,866.82 8.41	11,903.26	85	7.30 % 0.00 %
7,337.625	OPPENHEIMER FDS DEVELOPING MKTS INSTL FD CL Y CUSIP: 683974505	212,571.00 28.970 2.28 %	225,000.00 30.66	12,429.00-	0	2.33 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
7,743.776	PIMCO FDS COMMODITY REALRETURN STRATEGY INSTL CUSIP: 722005667	50,644.30 6.540 0.54 %	56,339.74 7.28	5,695.44-	0	30.46 % 0.00 %
16,958.751	PIMCO FDS PAC INVT MGMT SER INVT GRADE CORP BD FD INSTL CL CUSIP: 722005816	175,523.07 10.350 1.89 %	192,949.21 11.38	17,426.14-	694	5.28 % 0.00 %
2,734.28	RYDEX SER FDS MANAGED FUTURES STRATEGY FD CL Y CUSIP: 78356A160	65,814.12 24.070 0.71 %	67,814.73 24.80	2,000.61-	0	0.00 % 0.00 %
220,679.42	SEIX CREDIT OPPORTUNITIES LLC ONSHORE CL B FD CUSIP: 993701JM4	220,679.42 1.000 2.37 %	250,000.00 1.13	29,320.58-	0	0.00 % 0.00 %
TOTAL MUTUAL FUNDS		1,537,023.45	1,593,009.57	55,986.12-	780	3.00 %
PROPRIETARY FUNDS						
13,128.998	RIDGEWORTH FD-INTL EQUITY INDEX I SHS #RGD8 CUSIP: 76628R813	137,723.19 10.490 1.48 %	158,691.53 12.09	20,968.34-	0	4.31 % 0.00 %
30,019.339	RIDGEWORTH FD-LARGECAP VALUE EQUITY I SHS #RGD4 CUSIP: 76628R672	373,440.58 12.440 4.01 %	336,512.58 11.21	36,928.00	0	1.64 % 0.00 %
44,771.544	RIDGEWORTH FD-SEIX FLTG RT HIGH INCM I SHS #RGCJ CUSIP: 76628T678	387,273.86 8.650 4.16 %	392,019.23 8.76	4,745.37-	1,642	5.70 % 0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
TOTAL PROPRIETARY FUNDS		898,437.63	887,223.34	11,214.29	1,642	3.80 %
PRINCIPAL PORTFOLIO TOTAL		9,150,689.50	8,808,403.11	342,286.39	31,299	2.88 %
INCOME PORTFOLIO						
	INCOME CASH	155,419.79 1.67 %	155,419.79			
STIF & MONEY MARKET FUNDS						
39.51	FEDERATED MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #68 FFS CUSIP: 609068DF5	39.51 1.000 0.00 %	39.51 1.00	0.00	0	0.00 % 0.00 %
INCOME PORTFOLIO TOTAL		155,459.30	155,459.30	0.00	0	0.00 %
TOTAL ASSETS		9,306,148.80	8,963,862.41	342,286.39	31,299	2.88 %

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions JACK CHESTER FOUNDATION 52-7935475	Employer identification number (EIN) or [X] 31-6660664
	Number, street, and room or suite no If a P O box, see instructions P.O. BOX 1908	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions ORLANDO, FL 32802-1908	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0][6]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ____________________

Telephone No ▶ (407)237-4500 FAX No ▶ ____________________

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 12, to file the exempt organization return for the organization named above The extension is for the organization's return for.

▶ [X] calendar year 20 11 or

▶ [ ] tax year beginning ____________, 20__, and ending ____________, 20____

COPY

2 If the tax year entered in line 1 is for less than 12 months, check reason. [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ NONE
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	**3b**	$
c	**Balance due** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	**3c**	$ NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions Form **8868** (Rev 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions: JACK CHESTER FOUNDATION 52-7935475

Employer identification number (EIN) or: [X] 31-6660664

Number, street, and room or suite no If a P O box, see instructions: P.O. BOX 1908

Social security number (SSN): [ ]

City, town or post office, state, and ZIP code For a foreign address, see instructions: ORLANDO, FL 32802-1908

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

- The books are in the care of ▶ SUNTRUST BANK

Telephone No ▶ (407)237-4500 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15, 20 12

5 For calendar year 2011, or other tax year beginning ______, 20 ___, and ending ______, 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension AWAITING INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 11,616.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 11,616.
c	**Balance Due** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ COPY Title ▶ MANAGING DIRECTOR Date ▶ 08/03/2012

KPMG LLP

100 WESTMINSTER ST, 6TH FL, SUITE A

PROVIDENCE, RI 02903-9605