EXTENSION GRANTED TO 8/15/2013

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

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation
THE CHARLES FUND, INC
C/O RICHMOND & FISHBURNE

A Employer identification number
16-8064401

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
214 E. HIGH ST

B Telephone number
434-977-8590

City or town, state, and ZIP code
CHARLOTTESVILLE, VA 22902-5177

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) ▶$ 11,064,865.

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	287,528.	285,472.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	536,116.			STATEMENT 1
	b Gross sales price for all assets on line 6a 11,739,804.				
	7 Capital gain net income (from Part IV, line 2)		577,941.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	823,644.	863,413.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	34,500.	0.		34,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	5,111.	0.		5,111.
	b Accounting fees STMT 4	2,750.	500.		2,250.
	c Other professional fees STMT 5	69,411.	69,411.		0.
	17 Interest				
	18 Taxes STMT 6	28,506.	4,744.		250.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,021.	0.		6,021.
	22 Printing and publications	16.	0.		16.
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	146,315.	74,655.		48,148.
	25 Contributions, gifts, grants paid	470,000.			470,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	616,315.	74,655.		518,148.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	207,329.			
	b **Net investment income** (if negative, enter -0-)		788,758.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2012)

15340625 700786 21125 2012.03050 THE CHARLES FUND, INC C/O R 21125__1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,746.	17,294.	17,294.
	2 Savings and temporary cash investments	599,888.	333,705.	333,705.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	2,846,168.	860,900.	989,849.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	6,223,654.	8,667,886.	9,724,017.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	9,672,456.	9,879,785.	11,064,865.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	9,672,456.	9,879,785.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	9,672,456.	9,879,785.	
	31 **Total liabilities and net assets/fund balances**	9,672,456.	9,879,785.	

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	9,672,456.
2 Enter amount from Part I, line 27a	2	207,329.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,879,785.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,879,785.

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 (LONG-TERM)	D		
b	PUBLICLY TRADED SECURITIES (LONG-TERM)	P		
c	PUBLICLY TRADED SECURITIES (SHORT-TERM)	P		
d	CAPITAL GAINS DIVIDENDS			
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	175,344.		108,320.	67,024.
b	2,660,565.		2,430,628.	229,937.
c	8,896,399.		8,622,915.	273,484.
d	7,496.			7,496.
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				67,024.
b				229,937.
c				273,484.
d				7,496.
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	577,941.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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))
2011	520,006.	9,869,359.	.052689
2010	268,176.	4,521,348.	.059313
2009	222,886.	2,757,933.	.080816
2008	168,350.	3,235,164.	.052038
2007	184,500.	3,679,872.	.050138

2	Total of line 1, column (d)	2	.294994
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	.058999
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	9,666,990.
5	Multiply line 4 by line 3	5	570,343.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,888.
7	Add lines 5 and 6	7	578,231.
8	Enter qualifying distributions from Part XII, line 4	8	518,148.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	15,775.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	15,775.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	15,775.
6	Credits/Payments			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a 12,360.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 15,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	27,360.
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	11,585.
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶	11,585. Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Line	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 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
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? N/A	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) ▶ NY,VA			
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 2012 or the taxable year beginning in 2012 (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 ▶ RICHMOND & FISHBURNE Telephone no ▶434-977-8590

Located at ▶214 E HIGH ST, CHARLOTTESVILLE, VA ZIP+4 ▶22902-5177

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 N/A

			Yes	No
16	At any time during calendar year 2012, 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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? ☐ 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) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
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 2012 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 2012.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	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)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 9		34,500.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
CAPGROUP ADVISORS LLC 7100 FOREST AVE, STE 301, RICHMOND, VA 23226	INVESTMENT MANAGEMENT	69,411.
Total number of others receiving over $50,000 for professional services ▶		0

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 THE FOUNDATION HAS NO DIRECT CHARITABLE ACTIVITIES	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 THE FOUNDATION HAS NO PROGRAM-RELATED INVESTMENTS	0.
2	
All other program-related investments See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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	9,525,625.
b	Average of monthly cash balances		1b	288,578.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	9,814,203.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	9,814,203.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	147,213.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	9,666,990.
6	**Minimum investment return.** Enter 5% of line 5		6	483,350.

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	483,350.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 15,775.		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	15,775.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	467,575.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	467,575.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	467,575.

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	518,148.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	518,148.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	518,148.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				467,575.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007 5,209.				
b From 2008 9,651.				
c From 2009 86,411.				
d From 2010 43,280.				
e From 2011 38,890.				
f Total of lines 3a through e	183,441.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 518,148.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				467,575.
e Remaining amount distributed out of corpus	50,573.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	234,014.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	5,209.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	228,805.			
10 Analysis of line 9				
a Excess from 2008 9,651.				
b Excess from 2009 86,411.				
c Excess from 2010 43,280.				
d Excess from 2011 38,890.				
e Excess from 2012 50,573.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, 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) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a 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 or e-mail of the person to whom applications should be addressed

JOSEPH W. RICHMOND, JR, 434-977-8590
214 E. HIGH ST, CHARLOTTESVILLE, VA 22902

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

CONTACT JOSEPH W. RICHMOND, JR.

c Any submission deadlines

NONE

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

NO GRANTS ARE MADE TO INDIVIDUALS OR TO OTHER PRIVATE FOUNDATIONS.

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				
ALBEMARLE COUNTY ROTARY CLUB FOUNDATION 214 E HIGH ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
AMERICAN FRONTIER CULTURAL FOUNDATION 1290 RICHMOND AVE CHARLOTTESVILLE, VA 24401	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	75,000.
BOYS AND GIRLS CLUB PO BOX 707 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
CAMP HOLIDAY TRAILS 400 HOLIDAY TRAILS LN CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
CARING FOR CREATURES 352 SANCTUARY LN PALMYRA, VA 22963	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	470,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	287,528.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	536,116.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		823,644.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 823,644.

(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)

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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Joseph W Richmond Jr President 7/15/13 President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HELENE H. DOWNS	HHDowns	6/26/13		P00359092

Firm's name ▶ HANTZMON WIEBEL LLP, CPA'S — Firm's EIN ▶ 54-0618213

Firm's address ▶ 818 E. JEFFERSON ST., P.O. BOX 1408 CHARLOTTESVILLE, VA 22902 — Phone no (434)296-2156

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CHARLOTTESVILLE AREA COMMUNITY FOUNDATION PO BOX 1767 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CHARLOTTESVILLE COMMUNITY SCHOLARSHIP PROGRAM PO BOX 1221 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CHARLOTTESVILLE FREE CLINIC 1138 ROSE HILL DR CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CHARLOTTESVILLE-ALBEMARLE RESCUE SQUAD 828 MCINTIRE RD CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
CHARLOTTESVILLE-ALBEMARLE SPCA 3355 BERKMAR DR CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CHILDREN YOUTH AND FAMILY SERVICES 116 W JEFFERSON ST CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
COLONIAL WILLIAMSBURG FUND PO BOX 1776 WILLIAMSBURG, VA 23187	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
COMMUNITY DENTAL CENTER 259 HYDRAULIC RD CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
COMPUTERS4KIDS 945 2ND ST SE CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	250.
GENESEE COUNTRY VILLAGE & MUSEUM 1410 FLINT HILL RD MUMFORD, NY 14511	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
Total from continuation sheets				393,000.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HABITAT FOR HUMANITY OF CHARLOTTESVILLE 501 GROVE AVE CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
HILLSIDE FAMILY OF AGENCIES ONE MUSTARD ST ROCHESTER, NY 14609	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
HOSPICE OF THE PIEDMONT 675 PETER JEFFERSON PKWY CHARLOTTESVILLE, VA 22911	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	26,000.
IVY CREEK FOUNDATION PO BOX 956 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
JAMESTOWN-YORKTOWN FOUNDATION, INC PO BOX 1607 WILLIAMSBURG, VA 23187	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
JEFFERSON AREA CHIP 1469 GREENBRIER PL CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
JEFFERSON ELDER CARE INC 674 HILLSDLAE DR. #9 CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
JEFFERSON SCHOOL FOUNDATION PO BOX 2375 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
JEFFERSON-MADISON REGIONAL LIBRARY 201 E MARKET ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
LEARNING ALLY 3500 REMSON CT CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LEGAL AID JUSTICE CENTER 1000 PRESTON AVE SUITE A CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
MARTHA JEFFERSON HOSPITAL FOUNDATION 500 MARTHA JEFFERSON DR CHARLOTTESVILLE, VA 22911	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	75,000.
MEALS ON WHEELS 2270 IVY RD CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
MONTPELIER FOUNDATION PO BOX 911 ORANGE, VA 22960	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
MS SOCIETY 1 MORTON DR #106 CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
PARAMOUNT THEATER 215 E MAIN ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	250.
PVCC EDUCATIONAL FOUNDATION 501 COLLEGE DR CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
ROCHESTER MUSEUM AND SCIENCE CENTER 657 EAST AVE ROCHESTER, NY 14607	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
SALVATION ARMY 207 RIDGE ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
SANTA FUND 806 E HIGH ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SARA PO BOX 1565 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	250.
SENIOR CENTER INC 1180 PEPSI PL CHARLOTTESVILLE, VA 22901	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	26,000.
SERVICE DOGS OF VIRGINIA PO BOX 408 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
SHENANDOAH NATIONAL PARK TRUST 414 E MARKET ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
THE QUEST INSTITUTE 900 HARRIS ST CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
THE VIRGINIA COLLEGE FUND 4900 AUGUSTA AVE #101 RICHMOND, VA 23230	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
THOMAS JEFFERSON AREA FOOD BANK 1207 HARRIS ST CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
THOMAS JEFFERSON FOUNDATION 931 THOMAS JEFFERSON PKWY CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	55,000.
TWICE IS NICE 923 PRESTON AVE CHARLOTTESVILLE, VA 22903	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	250.
UNITED WAY - THOMAS JEFFERSON AREA 806 E HIGH ST CHARLOTTESVILLE, VA 22902	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
Total from continuation sheets				

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05-01-12

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
VIRGINIA HISTORICAL SOCIETY PO BOX 7311 RICHMOND, VA 23221	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
VIRGINIA MUSEUM OF FINE ARTS 200 N BOULEVARD RICHMOND, VA 23220	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	500.
WESTIMINSTER CANTERBURY OF THE BLUE RIDGE 250 PANTOPS MTN RD CHARLOTTESVILLE, VA 22911	NONE	PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
Total from continuation sheets				

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (LONG-TERM)	DONATED		

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
175,344.	150,145.	0.	0.	25,199.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (LONG-TERM)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,660,565.	2,430,628.	0.	0.	229,937.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES (SHORT-TERM)	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,896,399.	8,622,915.	0.	0.	273,484.

CAPITAL GAINS DIVIDENDS FROM PART IV	7,496.
TOTAL TO FORM 990-PF, PART I, LINE 6A	536,116.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB & CO	295,024.	7,496.	287,528.
TOTAL TO FM 990-PF, PART I, LN 4	295,024.	7,496.	287,528.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATION & BOOKKEEPING	5,111.	0.		5,111.
TO FM 990-PF, PG 1, LN 16A	5,111.	0.		5,111.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,750.	500.		2,250.
TO FORM 990-PF, PG 1, LN 16B	2,750.	500.		2,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANGEMENT	69,411.	69,411.		0.
TO FORM 990-PF, PG 1, LN 16C	69,411.	69,411.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.	0.		250.
FOREIGN TAX PAID	4,744.	4,744.		0.
FEDERAL EXCISE TAX	23,512.	0.		0.
TO FORM 990-PF, PG 1, LN 18	28,506.	4,744.		250.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE-EQUITIES	860,900.	989,849.
TOTAL TO FORM 990-PF, PART II, LINE 10B	860,900.	989,849.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE-MUTUAL FUNDS	COST	5,458,005.	6,491,216.
SEE ATTACHED SCHEDULE-OTHER INVESTMENTS	COST	3,209,881.	3,232,801.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,667,886.	9,724,017.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOSEPH W. RICHMOND, JR. 214 E HIGH ST CHARLOTTESVILLE, VA 22902	PRESIDENT 15.00	25,500.	0.	0.
J. WALKER RICHMOND, III 214 E HIGH ST CHARLOTTESVILLE, VA 22902	SECRETARY & TREASURER 5.00	1,500.	0.	0.
BETSY CARVER 7 OAKBERRY LANE PITTSFORD, NY 14534	VICE PRESIDENT 1.00	1,500.	0.	0.
DEBORAH MAGGS 2 ANDOVER ROAD HAVERFORD, PA 19041	VICE PRESIDENT 1.00	1,500.	0.	0.
ANNE M. FARNHAM 31 HARRINGTON DR FAIRPORT, NY 14450	DIRECTOR 1.00	1,500.	0.	0.
GREGORY CARVER 2440 S. WALTER REED DR #E ARLINGTON, VA 22206	DIRECTOR 1.00	1,500.	0.	0.
TIMOTHY ALEXANDER 1607 N. EDISON ST ARLINGTON, VA 22207	DIRECTOR 1.00	1,500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		34,500.	0.	0.

Income Summary	This Period Federally Tax-Exempt[1]	This Period Federally Taxable	Year to Date Federally Tax-Exempt[1]	Year to Date Federally Taxable
Money Funds Dividends	0.00	4 51	0.00	27.60
Cash Dividends	0.00	107,221.48	1,724.02	279,917.92
Total Capital Gains	0.00	7,152.30	0.00	7,152.30
Total Income	0.00	114,378.29	1,724.02	287,097.82

[1]Certain income in this category may qualify for state tax exemption; consult your tax advisor.

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	11,709.02	<1%
Total Cash	11,709.02	<1%

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH ADV CASH RESRV PREM: SWZXX	333,704.8700	1.0000	333,704.87	0.01%	3%
Total Money Market Funds [Sweep]			333,704.87		3%
Total Cash and Money Market [Sweep]			345,413.89		3%

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ACTIVISION BLIZZARD INC SYMBOL. ATVI	1,113.0000	10.6200	11,820.06 *12,418.83*	<1%	(598.77)	1.69%	200.34

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

SIPC

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ADVENT SOFTWARE INC SYMBOL: ADVS	288.0000	21.3800	6,157.44 *7,729.98*	<1%	(1,572.54)	0.00%	0.00
AKAMAI TECHNOLOGIES SYMBOL: AKAM	310.0000	40.9100	12,682.10 *12,889.49*	<1%	(207.39)	0.00%	0.00
ALBEMARLE CORP SYMBOL: ALB	523.0000	62.1200	32,488.76 *26,460.84*	<1%	6,027.92	1.28%	418.40
ALEXANDER & BALDWIN NEW SYMBOL: ALEX	444.0000	29.3700	13,040.28 *10,366.99*	<1%	2,673.29	0.00%	0.00
AMAZON COM INC SYMBOL: AMZN	46.0000	250.8700	11,540.02 *8,808.07*	<1%	2,731.95	0.00%	0.00
ATWOOD OCEANICS INC SYMBOL: ATW	523.0000	45.7900	23,948.17 *21,894.69*	<1%	2,053.48	0.00%	0.00
BROWN FORMAN CORP CL B SYMBOL: BFB	258.0000	63.2500	16,318.50 *17,136.15*	<1%	(817.65)	1.61%	263.16
CABELAS INC SYMBOL: CAB	309.0000	41.7500	12,900.75 *7,128.23*	<1%	5,772.52	0.00%	0.00
CARMAX INC SYMBOL: KMX	655.0000	37.5400	24,588.70 *20,930.14*	<1%	3,658.56	0.00%	0.00
CELGENE CORP SYMBOL: CELG	168.0000	78.4700	13,182.96 *13,311.98*	<1%	(129.02)	0.00%	0.00
COGNIZANT TECH SOL CL A SYMBOL: CTSH	177.0000	73.8823	13,077.17 *13,043.63*	<1%	33.54	0.00%	0.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
COSTCO WHSL CORP NEW SYMBOL: COST	118.0000	98.7300	11,650.14 *11,723.06*	<1%	(72.92)	1.11%	129.80
DEERE & CO SYMBOL: DE	161.0000	86.4200	13,913.62 *13,873.14*	<1%	40.48	2.12%	296.24
E O G RESOURCES INC SYMBOL: EOG	116.0000	120.7900	14,011.64 *14,322.64*	<1%	(311.00)	0.56%	78.88
EATON VANCE CP NON VTG SYMBOL: EV	600.0000	31.8500	19,110.00 *15,051.86*	<1%	4,058.14	2.51%	480.00
ENERGIZER HOLDING INC SYMBOL: ENR	330.0000	79.9800	26,393.40 *23,733.54*	<1%	2,659.86	2.00%	528.00
EQUINIX INC NEW SYMBOL: EQIX	66.0000	206.2000	13,609.20 *13,350.90*	<1%	258.30	0.00%	0.00
FOOT LOCKER INC SYMBOL: FL	345.0000	32.1200	11,081.40 *11,578.17*	<1%	(496.77)	2.24%	248.40
HASBRO INC SYMBOL: HAS	254.0000	35.9000	9,118.60 *9,928.63*	<1%	(810.03)	4.01%	365.76
HERSHEY COMPANY SYMBOL: HSY	303.0000	72.2200	21,882.66 *21,467.25*	<1%	415.41	2.32%	509.04
HOLLYFRONTIER CORP SYMBOL: HFC	278.0000	46.5500	12,940.90 *12,987.88*	<1%	(46.98)	1.71%	222.40
HONEYWELL INTERNATIONAL SYMBOL: HON	183.0000	63.4700	11,615.01 *11,753.54*	<1%	(138.53)	2.58%	300.12

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
KINDER MORGAN MGMT LLC SYMBOL: KMR	287.8227	75.4600	21,719.10 *20,213.17*	<1%	1,505.93	0.00%	0.00
LIBERTY INTERACTIVE A SERIES A SYMBOL: LINTA	608.0000	19.6800	11,965.44 *11,891.02*	<1%	74.42	0.00%	0.00
LINKEDIN CORP SYMBOL: LNKD	124.0000	114.8200	14,237.68 *14,133.27*	<1%	104.41	0.00%	0.00
LOCKHEED MARTIN CORP SYMBOL: LMT	139.0000	92.2900	12,828.31 *12,954.23*	<1%	(125.92)	4.98%	639.40
LORILLARD INC WITH STOCK SPLIT SHARES SYMBOL: LO	150.0000	116.6700	17,500.50 *17,730 67*	<1%	(230.17)	5.31%	930.00
M & T BANK CORPORATION SYMBOL: MTB	134.0000	98.4700	13,194.98 *14,105.67*	<1%	(910.69)	2.84%	375.20
M B I A INC SYMBOL: MBI	873.0000	7.8500	6,853.05 *7,985.56*	<1%	(1,132.51)	0.00%	0.00
MARTIN MARIETTA MATRLS SYMBOL: MLM	95.0000	94.2800	8,956.60 *7,986.97*	<1%	969.63	1.69%	152.00
MATSON INC SYMBOL: MATX	518.0000	24.7200	12,804.96 *10,597.78*	<1%	2,207.18	2.42%	310.80
MEADWESTVACO CORPORATION SYMBOL: MWV	584.0000	31.8700	18,612.08 *18,074.27*	<1%	537.81	3.13%	584.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
MERCK & CO INC NEW SYMBOL: MRK	261.0000	40.9400	10,685.34 *11,752.30*	<1%	(1,066.96)	4.20%	448.92
MICREL INC SYMBOL: MCRL	1,310.0000	9.5000	12,445.00 *15,172.95*	<1%	(2,727.95)	1.78%	222.70
MONTPELIER RE HLDGS LTDF SYMBOL: MRH	1,087.0000	22.8600	24,848.82 *22,402.32*	<1%	2,446.50	2.01%	500.02
NETFLIX INC SYMBOL: NFLX	124.0000	92.5900	11,481.16 *11,319.05*	<1%	162.11	0.00%	0.00
NEWMARKET CORPORATION SYMBOL: NEU	117.0000	262.2000	30,677.40 *17,762.22*	<1%	12,915.18	1.14%	351.00
NORDSTROM INC SYMBOL: JWN	237.0000	53.5000	12,679.50 *12,437.00*	<1%	242.50	2.01%	255.96
NU SKIN ENTERPRISES CL A SYMBOL: NUS	541.0000	37.0500	20,044.05 *20,998.47*	<1%	(954.42)	2.15%	432.80
OCEANEERING INTL INC SYMBOL: OII	230.0000	53.7900	12,371.70 *12,281.54*	<1%	90.16	1.33%	165.60
OLD DOMINION FREIGHT LNS SYMBOL: ODFL	509.0000	34.2800	17,448.52 *11,324.98*	<1%	6,123.54	0.00%	0.00
PANERA BREAD CO CL A SYMBOL: PNRA	73.0000	158.8300	11,594.59 *11,605.03*	<1%	(10.44)	0.00%	0.00
POLARIS INDUSTRIES INC SYMBOL: PII	160.0000	84.1500	13,464.00 *13,491.41*	<1%	(27.41)	1.75%	236.80

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PRICESMART INC SYMBOL: PSMT	278.0000	76.9900	21,403.22 *10,519.84*	<1%	10,883.38	0.77%	166.80
QUANTA SERVICES INC SYMBOL: PWR	458.0000	27.2900	12,498.82 *11,435.29*	<1%	1,063.53	0.00%	0.00
SALESFORCE COM SYMBOL: CRM	78.0000	168.1000	13,111.80 *13,193 86*	<1%	(82.06)	0.00%	0.00
SCHLUMBERGER LTD F SYMBOL: SLB	189.0000	69.2986	13,097.44 *13,167.06*	<1%	(69.62)	1.58%	207.90
SEAGATE TECHNOLOGY PLC F SYMBOL: STX	489.0000	30.4200	14,875.38 *14,859.24*	<1%	16.14	4.99%	743.28
SERVICE CORP INTL SYMBOL: SCI	1,300.0000	13.8100	17,953.00 *14,081.47*	<1%	3,871.53	1.73%	312.00
SNAP ON INC SYMBOL: SNA	154.0000	78.9900	12,164.46 *11,109.45*	<1%	1,055.01	1.92%	234.08
STAPLES INC SYMBOL: SPLS	1,075.0000	11.4000	12,255.00 *13,089.74*	<1%	(834.74)	3.85%	473.00
SYNOPSYS INC SYMBOL: SNPS	357.0000	31.8354	11,365.24 *11,359.45*	<1%	5.79	0.00%	0.00
TEMPUR PEDIC INTL SYMBOL: TPX	587.0000	31.4900	18,484.63 *17,647.39*	<1%	837.24	0.00%	0.00
TENET HEALTHCARE NEW SYMBOL. THC	792.0000	32.4700	25,716.24 *17,700.90*	<1%	8,015.34	0.00%	0.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
TESORO CORPORATION SYMBOL: TSO	283.0000	44.0500	12,466.15 *11,700.91*	<1%	765.24	1.36%	169.80
TRIMBLE NAVIGATION LTD SYMBOL: TRMB	238.0000	59.7800	14,227.64 *14,098.64*	<1%	129.00	0.00%	0.00
UNION PACIFIC CORP SYMBOL: UNP	95.0000	125.7200	11,943.40 *10,641.77*	<1%	1,301.63	2.19%	262.20
UNITED THERAPEUTICS CORP SYMBOL: UTHR	249.0000	53.4200	13,301.58 *11,946.81*	<1%	1,354.77	0.00%	0.00
VALUECLICK INC SYMBOL: VCLK	838.0000	19.4100	16,265.58 *12,199.35*	<1%	4,066.23	0.00%	0.00
WHITE MOUNTAINS INS NEWF SYMBOL: WTM	49.0000	515.0000	25,235.00 *22,623.07*	<1%	2,611.93	0.19%	49.00
Total Equities	[illegible]	Total Cost Basis	[illegible] [illegible]	[illegible]	[illegible]		[illegible]

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

859, 488.75

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
JPMORGAN STRATEGIC INCM OPPTY SLCT SHR SYMBOL: JSOSX	49,314.5720	11.8300	583,391.39	6%	11.85	584,318 22	(926.83)
LOOMIS SAYLES BOND FUND CL I SYMBOL: LSBDX	45,598.0850	15.1200	689,443.05	7%	14.56	661,512.29	27,930.76
PIMCO TOTAL RETURN FUND INSTL CL SYMBOL: PTTRX	51,965.3490	11.2400	584,090.52	6%	10.93	567,756.42	16,334 10
						1,813,586.93	
Total Bond Funds	[illegible]		1,856,924.96	19%		[illegible]	[illegible]

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
EATON VANCE PARAMETRIC STRUCT EMRG MKTS I SYMBOL: EIEMX	33,473.7130	14.9600	500,766 75	5%	14.88	496,138.96	4,627.79
HARBOR INTERNATIONAL FUND INST CL SYMBOL: HAINX	8,144.9710	62.1200	505,965.60	5%	60.37	491,751.11	14,214.49
JHANCOCK2 GLBL ABSOLUTE RETURN STRAT I SYMBOL: JHAIX	45,401.2820	10.7200	486,701.74	5%	10.58	480,447.84	6,253.90
MANNING & NAPIER WORLD OPPTY A SYMBOL: EXWAX	64,288.6870	7.7500	498,237.32	5%	7.94	507,661.27	(9,423.95)

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Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
MUTUALHEDGE FRONTIER LEGENDS FD I SYMBOL: MHFIX	58,990.3500	9.6000	566,307.36	6%	10.49	614,773.04	(48,465.68)
PIMCO ALL ASSET ALL AUTHORITY CL INST SYMBOL: PAUIX	70,582.8040	11.0900	782,763.30	8%	10.97	768,762.00 [a]	14,001.30
TFS MARKET NEUTRAL FUND SYMBOL: TFSMX	18,793.1110	15.6200	293,548.39	3%	15.18	284,883.74 [a]	8,664 65
Total Equity Funds	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
Total Mutual Funds	[illegible]		[illegible]	[illegible]		[illegible]	[illegible]

5,458,004.69

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
CREDIT SUISSE ETN F SYMBOL: MLPN	318.0000	24.1400	7,676.52 *7,758.60*	<1%	(82.08)
HATTERAS FINANCIAL CORP SYMBOL: HTS	439.0000	24.8100	10,891.59 *11,951.06*	<1%	(1,059.47)
ISHARES CORE S&P ETF MIDCAP SYMBOL: IJH	1,312.0000	101.7000	133,430.40 *131,451.51*	1%	1,978.89

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
ISHARES CORE TOTAL ETF US BOND MARKET SYMBOL: AGG	3,624.0000	111.0800	402,553.92 *405,181.49*	4%	(2,627.57)
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND SYMBOL: LQD	238.0000	120.9900	28,795.62 *28,800.14*	<1%	(4.52)
ISHARES MSCI ETF USA MINIMUM VOLATILITY INDEX FD SYMBOL: USMV	38,528.0000	29.0400	1,118,853.12 *1,158,248.00*	11%	(39,394.88)
ISHARES MSCI PAC EX JAPN PACIFIC EX-JAPAN INDEX FUND SYMBOL: EPP	176.0000	47.1400	8,296.64 *7,604.76*	<1%	691.88
ISHARES S&P CITIGROUP INTERNATIONAL TREASURY BOND FUND SYMBOL: IGOV	557.0000	102.9301	57,332.07 *57,831.64*	<1%	(499.57)
ISHARES TR BARCLAYS BOND BARCLAYS 3-7 YEAR TREAS BOND FUND SYMBOL: IEI	885.0000	123.2200	109,049.70 *109,034.21*	1%	15.49

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
ISHARES TR BARCLAYS BOND BARCLAYS 7-10 YEAR TREASURY BOND FUND SYMBOL: IEF	529.0000	107.4900	56,862.21 *57,035.72*	<1%	(173.51)
ISHARES TR DJ US INDL US INDUSTRIAL SECTR INDX SYMBOL: IYJ	740.0000	73.3300	54,264.20 *53,879.62*	<1%	384.58
ISHARES TR DJ US UTILS SECTOR INDEX FUND SYMBOL: IDU	619.0000	86.3600	53,456.84 *54,362.13*	<1%	(905.29)
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND SYMBOL: EFA	138.0000	56.8600	7,846.68 *7,599.52*	<1%	247.16
ISHARES TRUST IBOXX $ HIGH YIELD CORP BOND FUND SYMBOL: HYG	745.0000	93.3500	69,545.75 *67,356.36*	<1%	2,189.39
ISHARES TRUST BARCLAYS BARCLAYS MBS FIXED RATE SYMBOL: MBB	140.0000	107.9900	15,118.60 *15,109.15*	<1%	9.45
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND FUND SYMBOL: EMB	258.0000	122.7900	31,679.82 *28,481.50*	<1%	3,198.32

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
POWERSHARES ETF SENIOR LOAN PORTFOLIO SYMBOL: BKLN	1,237.0000	24.9800	30,900.26 *30,630.88*	<1%	269.38
POWERSHARES GLOBAL ETF FUNDAMENTAL HIGH YLD USD BOND PORT SYMBOL: PHB	629.0000	19.2510	12,108.88 *11,249.31*	<1%	859.57
POWERSHARES S&P ETF 500 HIGH BETA PORTFOLIO SYMBOL: SPHB	749.0000	21.9200	16,418.08 *15,426.20*	<1%	991.88
POWERSHARES S&P ETF 500 LOW VOLATILITY PORTFOLIO SYMBOL: SPLV	3,078.0000	27.6800	85,199.04 *85,130.66*	<1%	68.38
POWERSHS EXCH TRAD FD TR POWERSHARE INTL DIVIDEND ACHIEVERS PORTFOLIO SYMBOL: PID	729.0000	15.8300	11,540.07 *10,896.44*	<1%	643.63
POWERSHS EXCH TRAD FD TR POWERSHARES DWA TECH LEADERS PORTFOLIO SYMBOL: PDP	748.0000	27.9200	20,884.16 *18,415.81*	<1%	2,468.35
PROSHARES ULT MIDCAP 400 SYMBOL: MVV	814.0000	74.0500	60,276.70 *58,080.94*	<1%	2,195.76

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
PROSHARES ULTRA ETF 7-10 YEAR TREASURY SYMBOL: UST	1,360.0000	56.7500	77,180.00 *77,125.87*	<1%	54.13
SECTOR SPDR CONSUMER FD SHARES OF BENEFICIAL INT SYMBOL: XLY	1,139.0000	47.4391	54,033.13 *48,967.28*	<1%	5,065.85
SECTOR SPDR FINCL SELECT SHARES OF BENEFICIAL INT SYMBOL: XLF	3,314.0000	16.3900	54,316.46 *47,367.35*	<1%	6,949.11
SECTOR SPDR HEALTH FUND SHARES OF BENEFICIAL INT SYMBOL: XLV	1,335.0000	39.8805	53,240.47 *46,908.43*	<1%	6,332.04
SECTOR SPDR MATERIALS FD SHARES OF BENEFICIAL INT SYMBOL: XLB	1,466.0000	37.5400	55,033.64 *54,576.98*	<1%	456.66
SECTOR SPDR TR CON STPLS SHARES OF BENEFICIAL INT SYMBOL: XLP	1,524.0000	34.9000	53,187.60 *52,305.36*	<1%	882.24
SPDR BARCLAYS ETF HIGH YIELD VERY LIQUID INDEX SYMBOL: JNK	1,755.0000	40.7100	71,446.05 *66,547.09*	<1%	4,898.96
SPDR DOW JONES REIT SYMBOL: RWR	348.0000	72.9700	25,393.56 *21,606.64*	<1%	3,786.92

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
UBS AG JERSEY 2040F E TRACS DUE 04/02/40 SUBJ TO XTRO REDEMPTION SYMBOL: MLPI	292.0000	32.5400	9,501.68 *8,857.52*	<1%	644.16
UDR INC REIT SYMBOL: UDR	450.0000	23.7800	10,701.00 *11,038.19*	<1%	(337.19)
VANGUARD CORP BOND ETF SHORT-TERM CORP BOND SYMBOL: VCSH	915.0000	80.3200	73,492.80 *71,908.80*	<1%	1,584.00
VANGUARD DIV APPRCIATION SYMBOL: VIG	587.0000	59.5700	34,967.59 *32,110.57*	<1%	2,857.02
VANGUARD INFO TECHNOLOGY SYMBOL: VGT	167.0000	69.1100	11,541.37 *11,160.58*	<1%	380.79
VANGUARD LARGE CAP SYMBOL: VV	903.0000	65.1600	58,839.48 *55,062.78*	<1%	3,776.70
VANGUARD MSCI EMERGING MARKETS ETF SYMBOL: VWO	1,565.0000	44.5300	69,689.45 *64,983.42*	<1%	4,706.03
VANGUARD MSCI EUROPEAN ETF SYMBOL: VGK	1,349.0000	48.8400	65,885.16 *62,075.07*	<1%	3,810.09
WISDOMTREE JAPAN TOT DIV JAPAN TOTAL DIVIDEND SYMBOL: DXJ	257.0000	36.8800	9,478.16 *9,346.58*	<1%	131.58

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Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value / *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)
WISDOMTREE LARGECAP DIV LARGECAP DIVIDEND SYMBOL: DLN	781.0000	53.6400	41,892.84 *36,366.58*	<1%	5,526.26

[redacted]

3,209,880.74

[redacted]

[redacted]

95273/7.53

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR DJ US FINL US FINANCIAL SVC INDX FD: IYG	274.0000	multiple	11/30/12	15,459.20	15,841.75	(382 55)
SECTOR SPDR HEALTH FUND SHARES OF BENEFICIAL INT: XLV	822.0000	multiple	11/30/12	25,013.85	24,797.85	216 00
SECTOR SPDR MATERIALS FDSHARES OF BENEFICIAL INT: XLB	2,055.0000	11/19/12	12/03/12	74,798 27	73,303.70	1,494.57
SECTOR SPDR CONSUMER FD SHARES OF BENEFICIAL INT: XLY	395.0000	multiple	12/10/12	18,701.84	18,745.40	(43.56)

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The Charles Fund
Donated securities with tax basis different from book basis
2012

Corporate Stocks	End of year Shares	End of year Book Value	End of year Tax Basis
Kraft Foods Inc	158.00	4,973.84	3,562.90
Total Stocks		4,973.84	3,562.90
	DIFFERENCE:	**1,410.94**	

Form **8868**
(Rev. January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- 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.

Type or print

File by the due date for filing your return. See instructions

Name of exempt organization or other filer, see instructions.
THE CHARLES FUND, INC
C/O RICHMOND & FISHBURNE

Employer identification number (EIN) or
16-8064401

Number, street, and room or suite no. If a P.O. box, see instructions.
214 E. HIGH ST

Social security number (SSN)

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
CHARLOTTESVILLE, VA 22902-5177

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 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	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 ▶ RICHMOND & FISHBURNE
214 E HIGH ST - CHARLOTTESVILLE, VA 22902-5177

Telephone No. ▶ 434-977-8590 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 AUGUST 15, 2013, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2012 or
▶ [ ] tax year beginning ____________, and ending ____________.

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	$ 18,848.
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	$ 3,848.
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	$ 15,000.

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.