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: ESTES FOUNDATION

A Employer identification number: 23-7045252

Number and street (or P O box number if mail is not delivered to street address): 5607 GROVE AVENUE
Room/suite:

B Telephone number: 804/768-0023

City or town, state, and ZIP code: RICHMOND, VA 23226

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: ☒ 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)* ▶$ 12,095,905.

J Accounting method: ☒ 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 ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	12.	12.		STATEMENT 1
4	Dividends and interest from securities	343,748.	343,748.		STATEMENT 2
5a	Gross rents	22,800.	22,800.		STATEMENT 3
b	Net rental income or (loss) 20,072.				STATEMENT 4
6a	Net gain or (loss) from sale of assets not on line 10	325,481.			
b	Gross sales price for all assets on line 6a 2,140,103.				
7	Capital gain net income (from Part IV, line 2)		325,481.		
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	1,098.	1,098.		STATEMENT 5
12	**Total.** Add lines 1 through 11	693,139.	693,139.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 6	220.	220.		0.
b	Accounting fees STMT 7	1,500.	750.		750.
c	Other professional fees STMT 8	105,918.	75,918.		30,000.
17	Interest				
18	Taxes STMT 9	8,728.	8,728.		0.
19	Depreciation and depletion	2,728.	2,728.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 10	1,376.	1,376.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	120,470.	89,720.		30,750.
25	Contributions, gifts, grants paid	525,000.			525,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	645,470.	89,720.		555,750.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	47,669.			
b	**Net investment income** (if negative, enter -0-)		603,419.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

		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	27,935.	87,551.	87,551.
	2	Savings and temporary cash investments	1,685,490.	1,180,873.	1,180,873.
	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 STMT 11	2,345,488.	2,084,646.	2,406,771.
	b	Investments - corporate stock STMT 12	4,486,663.	4,889,973.	6,021,595.
	c	Investments - corporate bonds STMT 13	2,385,703.	2,738,633.	2,084,646.
	11	Investments - land, buildings, and equipment: basis ▶ 361,400. Less accumulated depreciation STMT 14▶ 46,931.	317,197.	314,469.	314,469.
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	11,248,476.	11,296,145.	12,095,905.
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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	11,248,476.	11,296,145.	
	30	**Total net assets or fund balances**	11,248,476.	11,296,145.	
	31	**Total liabilities and net assets/fund balances**	11,248,476.	11,296,145.	

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	11,248,476.
2	Enter amount from Part I, line 27a	2	47,669.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,296,145.
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	11,296,145.

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	LOWE, BROCKENBROUGH & CO. - 15002	P	VARIOUS	12/31/12
b	LOWE, BROCKENBROUGH & CO. - 15002	P	VARIOUS	12/31/12
c	LOWE, BROCKENBROUGH & CO. - 15002			
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	254,068.		243,286.	10,782.
b	1,886,035.		1,577,170.	308,865.
c				5,834.
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				10,782.
b				308,865.
c				5,834.
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 } 2 325,481.

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	544,739.	10,777,760.	.050543
2010	569,868.	10,817,286.	.052681
2009	550,000.	11,340,099.	.048500
2008	600,000.	12,377,871.	.048474
2007	630,000.	12,590,838.	.050036

2	**Total** of line 1, column (d)	2	.250234
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	.050047
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	10,792,130.
5	Multiply line 4 by line 3	5	540,114.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,034.
7	Add lines 5 and 6	7	546,148.
8	Enter qualifying distributions from Part XII, line 4	8	555,750.

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	6,034.
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	6,034.
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	6,034.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	5,280.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	5,280.
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	754.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	**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 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) ▶ 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 ▶ MARTHA E. GROVER Telephone no. ▶ 804-768-0023

Located at ▶ RICHMOND, VIRGINIA ZIP+4 ▶ 23836

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)?	N/A	1b		
	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

Form **990-PF** (2012)

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

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
C E ESTES RICHMOND, VIRGINIA	PRES/TREAS 0.00	0.	0.	0.
BARBARA DODSON RICHMOND, VIRGINIA	SECRETARY 0.00	0.	0.	0.
MARTHA E GROVER RICHMOND, VIRGINIA	DIRECTOR 0.00	0.	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

Form **990-PF** (2012)

223551
12-05-12

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
NONE		

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 FORK UNION MILITARY ACADEMY	395,300.
2 CHRISTCHURCH SCHOOL	100,000.
3 COLLEGIATE SCHOOLS	10,000.
4 CHESTERFIELD PUBLIC EDUCATION FUND	5,000.

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 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2012)

223561
12-05-12

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	9,465,553.
b	Average of monthly cash balances		1b	1,490,924.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	10,956,477.
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	10,956,477.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	164,347.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	10,792,130.
6	**Minimum investment return.** Enter 5% of line 5		6	539,607.

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	539,607.
2a	Tax on investment income for 2012 from Part VI, line 5	2a 6,034.		
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	6,034.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	533,573.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	533,573.
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	533,573.

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	555,750.
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	555,750.
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	6,034.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	549,716.

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.

Form **990-PF** (2012)

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				533,573.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			504,353.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007 ______				
b From 2008 ______				
c From 2009 ______				
d From 2010 ______				
e From 2011 ______				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 555,750.				
a Applied to 2011, but not more than line 2a			504,353.	
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				51,397.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				482,176.
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	0.			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008 ______				
b Excess from 2009 ______				
c Excess from 2010 ______				
d Excess from 2011 ______				
e Excess from 2012 ______				

Form **990-PF** (2012)

223581
12-05-12

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:

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				
CHALLENGE DISCOVERY	N/A	PUBLIC CHARITY	GENERAL	5,000.
CHESTERFIELD PUBLIC EDUCATION FOUNDATION	N/A	PUBLIC CHARITY	GENERAL	5,000.
CHRISTCHURCH SCHOOL	N/A	PUBLIC CHARITY	GENERAL	100,000.
COLLEGIATE SCHOOLS	N/A	SCHOOL	GENERAL	10,000.
FORK UNION MILITARY ACADEMY	N/A	SCHOOL	GENERAL	395,300.
Total SEE CONTINUATION SHEET(S)			▶ 3a	525,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

223611
12-05-12

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
	(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					12.
4 Dividends and interest from securities					343,748.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	20,072.	
6 Net rental income or (loss) from personal property					
7 Other investment income					1,098.
8 Gain or (loss) from sales of assets other than inventory					325,481.
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.		20,072.	670,339.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 690,411.

(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).
3	ALL FUNDS ARE INVESTED INTO ONE TRUST ACCOUNT IN WHICH THE
4	TRUSTEE INVESTS IN INCOME PRODUCING INVESTMENTS. THE
5	INCOME EARNED IS USED TO MAKE CHARITABLE CONTRIBUTIONS
8	TO VARIOUS CHARITABLE ORGANIZATIONS AND TO PRESERVE
	THE ASSETS OF THE FUND FOR FUTURE CONTRIBUTIONS.

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

▶ 4/30/13 ▶ Director

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
Christopher P Faller	Christopher P Faller	4/26/13		P00074544

Firm's name ▶ MITCHELL, WIGGINS & COMPANY LLP | Firm's EIN ▶ 54-0565834

Firm's address ▶ 7201 GLEN FOREST DRIVE, SUITE 311
RICHMOND, VI 23226

Phone no. (804) 282-6000

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
MASSEY CANCER CENTER	N/A	PUBLIC CHARITY	GENERAL	1,000.
RICHMOND REBOS	N/A	PUBLIC CHARITY	GENERAL	2,000.
TUCKAHOE VOLUNTEER RESCUE SQUAD	N/A	PUBLIC CHARITY	GENERAL ;LISTTOTAL 0	500.
VA MUSEUM OF FINE ARTS FOUNDATION	N/A	PUBLIC CHARITY	GENERAL	2,500.
VA TREATMENT CENTER FOR CHILDREN	N/A	PUBLIC CHARITY	GENERAL	1,700.
WOMEN IN SPORTS	N/A	PUBLIC CHARITY	GENERAL	2,000.
Total from continuation sheets				9,700.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	12.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	120,263.	0.	120,263.
INTEREST FROM SECURITIES	223,485.	0.	223,485.
TOTAL TO FM 990-PF, PART I, LN 4	343,748.	0.	343,748.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
BUILDING - 6000 MIDLOTHIAN	1	22,800.
TOTAL TO FORM 990-PF, PART I, LINE 5A		22,800.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		2,728. 0.	
- SUBTOTAL -	1		2,728.
TOTAL RENTAL EXPENSES			2,728.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			20,072.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER	1,098.	1,098.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,098.	1,098.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	220.	220.		0.
TO FM 990-PF, PG 1, LN 16A	220.	220.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

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

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	45,918.	45,918.		0.
PROFESSIONAL SERVICES	60,000.	30,000.		30,000.
TO FORM 990-PF, PG 1, LN 16C	105,918.	75,918.		30,000.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX-INVESTMENT	3,347.	3,347.		0.
FOREIGN TAXES PAID	5,381.	5,381.		0.
TO FORM 990-PF, PG 1, LN 18	8,728.	8,728.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	586.	586.		0.
PROPERTY MANAGEMENT FEES	790.	790.		0.
TO FORM 990-PF, PG 1, LN 23	1,376.	1,376.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		2,084,646.	2,406,771.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,084,646.	2,406,771.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,084,646.	2,406,771.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	4,889,973.	6,021,595.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,889,973.	6,021,595.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	2,738,633.	2,084,646.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,738,633.	2,084,646.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND - 6000 MIDLOTHIAN	255,000.	0.	255,000.
BUILDING - 6000 MIDLOTHIAN	100,000.	46,049.	53,951.
BUILDING IMPROVEMENTS	6,400.	882.	5,518.
TOTAL TO FM 990-PF, PART II, LN 11	361,400.	46,931.	314,469.

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-12-03	01-15-12	348.5800	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	359.96		348.58		-11.38
12-16-03	01-15-12	277.6600	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	289.89		277.66		-12.23
12-07-90	01-15-12	1.1700	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.17		1.17		0.00
05-06-09	01-17-12	20.0000	CVS CAREMARK CORPORATION COM	638.47		850.13		211.66
11-05-10	01-17-12	330.0000	CVS CAREMARK CORPORATION COM	10,403.95		14,027.14		3,623.19
03-01-07	01-17-12	350.0000	CVS CAREMARK CORPORATION COM	10,962.43		14,877.28		3,914.85
01-24-06	01-25-12	959.6200	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	962.02		959.62		-2.40
10-15-03	01-25-12	713.7800	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	724.49		713.78		-10.71
11-10-04	01-25-12	945.3660	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	963.09		945.37		-17.72
12-27-04	01-25-12	307.2440	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	312.01		307.24		-4.77
12-01-11	01-25-12	556.0200	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 580.17	②	556.02	-24.15	
11-04-05	01-25-12	709.2000	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	697.34		709.20		11.86
03-27-08	01-25-12	1,816.2500	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	1,831.90		1,816.29		-15.61

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
12-02-10	02-07-12	500.0000	EXXON MOBIL CORP COM	35,632.16		42,956.78		7,324.62
06-06-08	02-08-12	50.0000	CHEVRON CORP NEW COM	5,018.45		5,363.10		344.65
11-16-07	02-08-12	250.0000	CHEVRON CORP NEW COM	21,511.36		26,815.53		5,304.17
09-15-10	02-08-12	500.0000	AETNA INC NEW COM	15,135.39		22,402.62		7,267.23
05-06-09	02-08-12	200.0000	COMCAST CORP NEW CL A	3,186.93		5,426.52		2,239.59
06-01-09	02-08-12	250.0000	COMCAST CORP NEW CL A	3,521.20		6,783.14		3,261.94
02-25-09	02-08-12	50.0000	COMCAST CORP NEW CL A	702.15		1,356.63		654.48
07-26-11	02-14-12	700.0000	EATON OLD	① 35,847.55	②	36,147.18	299.63	
12-09-09	02-14-12	450.0000	VIACOM INC NEW CL B	13,525.59		22,050.08		8,524.49
11-12-03	02-15-12	384.2600	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	396.81		384.26		-12.55
12-16-03	02-15-12	534.3800	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	557.93		534.38		-23.55
12-07-90	02-15-12	1.1800	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.18		1.18		0.00
01-24-05	02-25-12	843.9100	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	846.02		843.91		-2.11
10-15-03	02-25-12	503.9400	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	511.50		503.94		-7.56
11-10-04	02-25-12	422.1585	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	430.07		422.16		-7.91

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
12-27-04	02-25-12	137.2015	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	139.33		137.20		-2.13
12-01-11	02-25-12	406.6500	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 424.31	②	406.65	-17.66	
11-04-05	02-25-12	559.7800	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	550.42		559.78		9.36
03-27-08	02-25-12	1,433.5200	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	1,445.84		1,433.52		-12.32
11-07-08	03-05-12	400.0000	WAL MART STORES INC COM	21,483.54		23,823.82		2,340.28
10-28-09	03-05-12	60.0000	E M C CORP MASS COM	988.83		1,686.28		697.45
08-07-09	03-05-12	440.0000	E M C CORP MASS COM	6,686.66		12,366.02		5,679.36
04-22-10	03-05-12	300.0000	TJX COS INC NEW COM	7,033.62		11,211.45		4,177.83
11-12-03	03-15-12	368.4700	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	380.50		368.47		-12.03
12-16-03	03-15-12	457.3900	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	477.54		457.39		-20.15
12-07-90	03-15-12	1.1900	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.19		1.19		0.00
01-24-06	03-25-12	1,052.9100	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	1,055.54		1,052.91		-2.63
10-15-03	03-25-12	517.0500	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	524.81		517.05		-7.76
11-10-04	03-25-12	498.5887	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	507.94		498.59		-9.35

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
12-27-04	03-25-12	162.0413	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	164.55		162.04		-2.51
12-01-11	03-25-12	956.6500	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 998.20	②	956.65	-41.55	
11-04-05	03-25-12	484.0700	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	475.98		484.07		8.09
03-27-08	03-25-12	890.3500	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	898.00		890.35		-7.65
05-06-09	04-12-12	850.0000	CONOCOPHILLIPS COM	37,510.01		63,410.17		25,900.16
11-12-03	04-15-12	1,153.6200	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	1,191.29		1,153.62		-37.67
12-16-03	04-15-12	1,101.6200	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	1,150.16		1,101.62		-48.54
12-07-90	04-15-12	1.1900	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.19		1.19		0.00
01-24-06	04-25-12	626.5000	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	628.07		626.50		-1.57
10-15-03	04-25-12	486.2900	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	493.58		486.29		-7.29
11-10-04	04-25-12	770.2113	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	784.65		770.21		-14.44
12-27-04	04-25-12	250.3187	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	254.20		250.32		-3.88
12-01-11	04-25-12	162.8600	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 169.93	②	162.86	-7.07	

Estes Foundation

REALIZED GAINS AND LOSSES
Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-04-05	04-25-12	435.3800	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	428.10		435.38		7.28
03-27-08	04-25-12	687.7500	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	693.66		687.75		-5.91
11-12-03	05-15-12	388.6400	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	401.33		388.64		-12.69
12-16-03	05-15-12	293.1900	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	306.11		293.19		-12.92
12-07-90	05-15-12	1.2000	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.20		1.20		0.00
02-08-12	05-23-12	200.0000	UNITEDHEALTH GROUP INC COM	① 10,416.06	②	10,977.40	561.34	
10-18-07	05-23-12	200.0000	INTEL CORP COM	5,312.69		5,013.34		-299.35
12-01-10	05-23-12	150.0000	KIMBERLY CLARK CORP COM	9,372.64		11,709.24		2,336.60
05-01-09	05-23-12	150.0000	YUM BRANDS INC COM	4,980.97		10,467.02		5,486.05
01-24-06	05-25-12	818.3300	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	820.38		818.33		-2.05
10-15-03	05-25-12	299.5500	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	304.04		299.55		-4.49
11-10-04	05-25-12	751.7736	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	765.87		751.77		-14.10
12-27-04	05-25-12	244.3264	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	248.11		244.33		-3.78
12-01-11	05-25-12	832.1500	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 868.29	②	832.15	-36.14	

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-04-05	05-25-12	986.5900	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	970.10		986.59		16.49
03-27-08	05-25-12	599.2600	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	604.41		599.26		-5.15
12-01-10	06-04-12	400.0000	KIMBERLY CLARK CORP COM	24,993.70		31,396.75		6,403.05
02-08-12	06-04-12	1,400.0000	SELECT SECTOR SPDR TR SBI INT-FINL	① 20,611.42	②	18,750.63	-1,860.79	
12-09-09	06-14-12	200.0000	DOLLAR TREE INC COM	6,414.98		21,481.03		15,066.05
08-08-08	06-14-12	350.0000	ABBOTT LABS COM	20,582.47		21,642.27		1,059.80
11-12-03	06-15-12	319.9500	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	330.40		319.95		-10.45
12-16-03	06-15-12	719.1100	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	750.80		719.11		-31.69
12-07-90	06-15-12	1.2100	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.21		1.21		0.00
01-24-06	06-25-12	1,056.1600	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	1,058.80		1,056.16		-2.64
10-15-03	06-25-12	602.9600	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	612.00		602.96		-9.04
11-10-04	06-25-12	248.8075	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	253.47		248.81		-4.66
12-27-04	06-25-12	80.8625	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	82.12		80.86		-1.26
12-01-11	06-25-12	370.4000	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 386.49	②	370.40	-16.09	

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-04-05	06-25-12	1,440.0300	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	1,415.95		1,440.03		24.08
03-27-08	06-25-12	949 3900	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	957.55		949.39		-8.16
12-03-07	06-29-12	110,000.0000	AT&T INC 4.950% Due 01-15-13	110,350.79		112,707.87		2,357.08
02-07-03	07-15-12	150,000.0000	FEDERAL HOME LN MTG CORP 5.125% Due 07-15-12	158,079.00		150,000.00		-8,079.00
09-28-07	07-15-12	100,000.0000	FEDERAL HOME LN MTG CORP 5.125% Due 07-15-12	102,285.30		100,000.00		-2,285.30
11-12-03	07-15-12	285.8300	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	295.16		285.83		-9.33
12-16-03	07-15-12	495.6200	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	517.46		495.62		-21.84
12-07-90	07-15-12	1.2200	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.22		1.22		0.00
11-07-08	07-19-12	440.0000	WAL MART STORES INC COM	23,631.89		31,179.29		7,547.40
06-01-09	07-19-12	60.0000	WAL MART STORES INC COM	3,026.31		4,251.72		1,225.41
01-24-06	07-25-12	788.4000	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	790.37		788.40		-1.97
10-15-03	07-25-12	523.4700	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	531.32		523.47		-7.85

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-10-04	07-25-12	230.5585	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	234.88		230.56		-4.32
12-27-04	07-25-12	74.9315	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	76.09		74.93		-1.16
12-01-11	07-25-12	395.2900	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 412.46	②	395.29	-17.17	
11-04-05	07-25-12	569.7400	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	560.21		569.74		9.53
03-27-08	07-25-12	557.1900	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	561.98		557.19		-4.79
02-25-09	08-06-12	700.0000	COMCAST CORP NEW CL A	9,830.09		24,464.53		14,634.44
11-12-03	08-15-12	293.2400	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	302.82		293.24		-9.58
12-16-03	08-15-12	522.3400	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	545.36		522.34		-23.02
12-07-90	08-15-12	1.2300	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.23		1.23		0.00
04-22-10	08-22-12	300.0000	TJX COS INC NEW COM	7,033.62		13,741.47		6,707.85
09-15-10	08-22-12	150.0000	TJX COS INC NEW COM	3,169.31		6,870.73		3,701.42
10-15-03	08-25-12	580.6300	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	589.34		580.63		-8.71
01-24-06	08-25-12	861.3400	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	863.49		861.34		-2.15

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
11-10-04	08-25-12	424.8830	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	432.85		424.88		-7.97
12-27-04	08-25-12	138.0870	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	140.23		138.09		-2.14
12-01-11	08-25-12	1,402.4800	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 1,463.39	②	1,402.48	-60.91	
11-04-05	08-25-12	1,073.0000	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	1,055.06		1,073.00		17.94
03-27-08	08-25-12	246.1100	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	248.23		246.11		-2.12
11-16-07	08-28-12	50.0000	CHEVRON CORP NEW COM	4,302.27		5,606.42		1,304.15
05-11-09	08-28-12	250.0000	CISCO SYS INC COM	4,650.05		4,816.74		166.69
11-05-10	08-28-12	400.0000	GENERAL ELECTRIC CO COM	6,619.58		8,335.66		1,716.08
03-08-07	08-28-12	110.0000	QUALCOMM INC COM	4,464.09		6,842.10		2,378.01
04-23-03	08-28-12	40.0000	QUALCOMM INC COM	650.46		2,488.04		1,837.58
10-28-09	08-28-12	300.0000	JPMORGAN CHASE & CO COM	12,947.60		11,172.40		-1,775.20
01-18-07	08-28-12	100.0000	UNITED TECHNOLOGIES CORP COM	6,500.95		8,052.47		1,551.51
02-25-09	09-10-12	400.0000	COMCAST CORP NEW CL A	5,617.19		13,758.90		8,141.71
12-23-11	09-10-12	200.0000	ORACLE CORP COM	① 5,164.73	②	6,524.47	1,359.74	
09-21-09	09-10-12	300.0000	ORACLE CORP COM	6,532.51		9,786.71		3,254.20
01-18-07	09-10-12	340.0000	UNITED TECHNOLOGIES CORP COM	22,103.25		26,929.73		4,826.48
08-03-09	09-10-12	510.0000	UNITED TECHNOLOGIES CORP COM	28,038.55		40,394.60		12,356.05
12-09-09	09-10-12	300.0000	VIACOM INC NEW CL B	9,017.06		15,261.07		6,244.01

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
07-19-12	09-10-12	1,000.0000	SELECT SECTOR SPDR TR SBI CONS STPLS	① 35,248.65	②	35,712.95	464.30	
02-08-12	09-10-12	1,200.0000	SELECT SECTOR SPDR TR SBI INT-FINL	17,666.93		18,788.29	1,121.36	
05-23-12	09-10-12	1,400.0000	SELECT SECTOR SPDR TR SBI INT-FINL	19,341.55		21,919.67	2,578.12	
08-08-08	09-10-12	200.0000	ABBOTT LABS COM	11,761.41		13,434.95		1,673.54
11-12-03	09-15-12	292.4500	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	302.00		292.45		-9.55
12-16-03	09-15-12	427.4200	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	446.25		427.42		-18.83
12-07-90	09-15-12	1.2400	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.24		1.24		0.00
01-24-06	09-25-12	867.1000	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	869.27		867.10		-2.17
10-15-03	09-25-12	477.9500	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	485.12		477.95		-7.17
11-10-04	09-25-12	554.6038	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	565.00		554.60		-10.40
12-27-04	09-25-12	180.2462	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	183.04		180.25		-2.79
12-01-11	09-25-12	1,426.3100	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 1,488.26	②	1,426.31	-61.95	
11-04-05	09-25-12	805.2000	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	791.74		805.20		13.46

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

							GAIN OR LOSS	
OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	SHORT TERM	LONG TERM
03-27-08	09-25-12	966.1600	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	974.46		966.16		-8.30
11-12-03	10-15-12	408.7800	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	422.13		408.78		-13.35
12-16-03	10-15-12	814.9900	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	850.50		814.99		-35.91
12-07-90	10-15-12	1.2500	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.25		1.25		0.00
01-24-06	10-25-12	765.9300	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	767.84		765.93		-1.91
10-15-03	10-25-12	295.8100	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	300.25		295.81		-4.44
11-10-04	10-25-12	224.4226	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	228.63		224.42		-4.21
12-27-04	10-25-12	72.9374	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	74.07		72.94		-1.13
12-01-11	10-25-12	571.6900	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 596.52	②	571.69	-24.83	
11-04-05	10-25-12	1,231.7000	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	1,211.11		1,231.70		20.59
03-27-08	10-25-12	672.3100	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	678.09		672.31		-5.78
10-18-07	11-13-12	1,200.0000	INTEL CORP COM	31,876.12		24,807.45		-7,068.67
11-16-07	11-13-12	150.0000	CHEVRON CORP NEW COM	12,906.82		15,870.86		2,964.04

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
05-07-03	11-13-12	160.0000	MICROSOFT CORP COM	4,211.20		4,331.60		120.40
05-30-03	11-13-12	1,140.0000	MICROSOFT CORP COM	28,341.65		30,862.66		2,521.01
11-12-03	11-15-12	451.6100	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	466.36		451.61		-14.75
12-16-03	11-15-12	58.1400	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	60.70		58.14		-2.56
12-07-90	11-15-12	1.2600	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.26		1.26		0.00
01-24-06	11-25-12	886.5900	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	888.81		886.59		-2.22
10-15-03	11-25-12	447.3800	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	454.09		447.38		-6.71
11-10-04	11-25-12	451.1396	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	459.60		451.14		-8.46
12-27-04	11-25-12	146.6204	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	148.89		146.62		-2.27
12-01-11	11-25-12	1,209.1700	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	① 1,261.69	②	1,209.17	-52.52	
11-04-05	11-25-12	1,280.8000	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	1,259.39		1,280.80		21.41
03-27-08	11-25-12	636.5700	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33	642.04		636.57		-5.47
05-07-12	11-30-12	200.0000	AMERISOURCEBERGEN CORP COM	① 7,208.27	②	8,381.93	1,173.66	
02-09-09	11-30-12	200.0000	AMERISOURCEBERGEN CORP COM	3,854.02		8,381.94		4,527.92

Estes Foundation

REALIZED GAINS AND LOSSES
Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS SHORT TERM	GAIN OR LOSS LONG TERM
05-24-11	12-03-12	750.0000	EATON OLD	37,669.60		38,929.20		1,259.60
10-04-11	12-03-12	350.0000	EATON OLD	11,851.59		18,166.96		6,315.37
04-23-12	12-03-12	400.0000	EATON OLD	① 18,849.51	②	20,762.24	1,912.73	
03-11-11	12-07-12	3,436.4260	WASATCH FDS INC LARGE CAP VALUE	50,000.00		49,209.62		-790.38
09-03-10	12-07-12	4,078.3030	WASATCH FDS INC LARGE CAP VALUE	50,000.00		58,401.30		8,401.30
09-22-09	12-07-12	1,642.0360	WASATCH FDS INC LARGE CAP VALUE	20,000.00		23,513.96		3,513.96
05-26-10	12-07-12	2,099.0760	WASATCH FDS INC LARGE CAP VALUE	25,000.00		30,058.77		5,058.77
08-14-09	12-07-12	8,680.5560	WASATCH FDS INC LARGE CAP VALUE	100,000.00		124,305.56		24,305.56
07-07-03	12-07-12	100,000.0000	GENERAL DYNAMICS CORP 4.250% Due 05-15-13	99,359.00		101,690.00		2,331.00
08-08-08	12-12-12	100.0000	ABBOTT LABS COM	5,880.71		6,628.10		747.39
05-29-03	12-12-12	50.0000	GENERAL DYNAMICS CORP COM	1,639.50		3,437.02		1,797.52
09-21-09	12-12-12	60.0000	INTERNATIONAL BUSINESS MACHS COM	7,294.18		11,582.25		4,288.07
04-12-12	12-12-12	200.0000	MARATHON OIL CORP COM	① 5,930.28	②	6,057.31	127.03	
05-19-10	12-12-12	100.0000	MARATHON PETROLEUM CORP	2,590.88		6,058.01		3,467.13
10-22-10	12-12-12	50.0000	PEPSICO INC COM	3,247.26		3,512.09		264.83
05-14-09	12-12-12	100.0000	PEPSICO INC COM	5,068.63		7,024.17		1,955.54
09-15-10	12-12-12	100.0000	TJX COS INC NEW COM	2,112.87		4,248.25		2,135.38
02-09-09	12-12-12	200.0000	AMERISOURCEBERGEN CORP COM	3,854.02		8,473.06		4,619.04
11-16-07	12-12-12	50.0000	CHEVRON CORP NEW COM	4,302.27		5,389.43		1,087.16
04-23-12	12-12-12	100.0000	DOVER CORP COM	① 5,945.92	②	6,417.01	471.09	
12-23-11	12-13-12	100.0000	MCKESSON CORP COM	7,862.81		9,716.30	1,853.49	
11-21-11	12-13-12	100.0000	MCKESSON CORP COM	7,835.75		9,716.31		1,880.56

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	TOTAL COST	AMORTIZATION OR ACCRETION	PROCEEDS	GAIN OR LOSS	
							SHORT TERM	LONG TERM
10-07-08	12-14-12	4,811.1830	EUROPACIFIC GROWTH FD SHS CL F-2	155,564.65		200,000.00		44,435.35
11-12-03	12-15-12	324.0800	FHLMC PC GOLD GUAR 15 5.500% Due 12-01-17	334.66		324.08		-10.58
12-16-03	12-15-12	552.9400	GNMA PASS-THRU X SINGLE FAMILY 6.000% Due 11-15-32	577.30		552.94		-24.36
12-07-90	12-15-12	1.2700	GNMA PASS-THRU X SINGLE FAMILY 9.000% Due 12-15-19	1.27		1.27		0.00
08-02-12	12-21-12	350.0000	AETNA INC NEW COM	① 12,709.82	②	16,233.72	3,523.90	
09-15-10	12-21-12	100.0000	AETNA INC NEW COM	3,027.08		4,638.21		1,611.13
11-21-11	12-21-12	150.0000	MCKESSON CORP COM	11,753.63		14,686.07		2,932.44
02-25-09	12-21-12	300.0000	COMCAST CORP NEW CL A	4,212.89		11,179.30		6,966.40
01-24-06	12-25-12	808.1000	FNMA PASS-THRU INT 20 YEAR 5.500% Due 02-01-26	810.12		808.10		-2.02
10-15-03	12-25-12	479.2600	FNMA PASS-THRU INT 15 YEAR 5.000% Due 09-01-17	486.45		479.26		-7.19
11-10-04	12-25-12	646.6717	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	658.80		646.67		-12.13
12-27-04	12-25-12	210.1683	FNMA PASS-THRU INT 15 YEAR 5.000% Due 12-01-16	213.43		210.17		-3.26
12-01-11	12-25-12	1,373.0400	FNMA - 30 YEAR 01012041 4.000% Due 01-01-41	1,432.68		1,373.04		-59.64
11-04-05	12-25-12	483.7900	FNMA PASS-THRU INT 15 YEAR 5.000% Due 01-01-18	475.70		483.79		8.09

Estes Foundation

REALIZED GAINS AND LOSSES

Master Group for 15002

From 01-01-12 Through 12-31-12

									GAIN OR LOSS	
OPEN DATE	CLOSE DATE	QUANTITY	SECURITY		TOTAL COST	AMORTIZATION OR ACCRETION		PROCEEDS	SHORT TERM	LONG TERM
03-27-08	12-25-12	931.1800	FNMA PASS-THRU LNG 30 YEAR 5.500% Due 02-01-33		939.18			931.18		-8.00
08-22-12	12-27-12	350.0000	DOLLAR TREE INC COM	①	17,055.60		②	13,770.94	-3,284.66	
05-20-10	12-27-12	500.0000	METLIFE INC COM		19,279.74			16,176.69		-3,103.05
11-16-12	12-27-12	300.0000	VIACOM INC NEW CL B	①	14,777.65		②	15,618.30	840.65	
TOTAL GAINS									16,287.05	333,116.19
TOTAL LOSSES									-5,505.50	-24,250.86
					1,820,456.16	0.00		2,140,103.04	10,781.55	308,865.33
TOTAL REALIZED GAIN/LOSS			319,646.88	Σ ①	= 243,286.46	Σ ②		= 254,068.01	ST	
CAPITAL GAIN DISTRIBUTIONS					1,577,169.70			1,886,035.03	LT	
	12-13-12		CAMBIAR SMALL CAP FUND							1,666.22
	12-17-12		TEMPLETON INCOME TR GLB BD ADVSOR						25.24	
	12-17-12		TEMPLETON INCOME TR GLB BD ADVSOR							2,522.02
	12-19-12		PRINCIPAL FDS INC MC BLD FD INTL						86.18	
	12-19-12		PRINCIPAL FDS INC MC BLD FD INTL							1,378.18
	12-28-12		WESTPORT FDS WESTPORT FD I							317.11
	12-31-12		HOMESTEAD SMALL COMPANY STOCK FUND							267.18
TOTAL DISTRIBUTIONS			6,262.13						111.42	6,150.71
									10,892.97	315,016.04
TOTAL GAIN/LOSS			325,909.01							