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 04/01 **, 2012, and ending** 03/31, 20 13

Name of foundation: TRUSTEES OF CHESTER ACADEMY 2726

A Employer identification number: 03-6007034

Number and street (or P O box number if mail is not delivered to street address): P O BOX 1280

Room/suite:

B Telephone number (see instructions): 802- 447-5836

City or town, state, and ZIP code: BRATTLEBORO, VT 05302

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 583,194.

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	16,820.	16,820.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	46,305.			
	b	Gross sales price for all assets on line 6a 312,176.				
	7	Capital gain net income (from Part IV, line 2)		46,305.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	63,125.	63,125.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	5,023.	5,023.		
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 2	900.			900.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	275.	275.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 4	704.	655.		49.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,902.	5,953.	NONE	949.
	25	Contributions, gifts, grants paid	26,100.			26,100.
	26	**Total expenses and disbursements** Add lines 24 and 25	33,002.	5,953.	NONE	27,049.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	30,123.			
	b	**Net investment income** (if negative, enter -0-)		57,172.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2012)

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		Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	42,173.	9,657.	9,657.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 5	470,810.	533,447.	573,537.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	512,983.	543,104.	583,194.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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	512,983.	543,104.	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	512,983.	543,104.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	512,983.	543,104.	

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	512,983.
2	Enter amount from Part I, line 27a	2	30,123.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	543,106.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	543,104.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo , day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	312,176.		265,871.	46,305.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) **or** Losses (from col (h))
	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				46,305.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	46,305.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	24,097.	547,381.	0.044022
2010	27,728.	549,925.	0.050421
2009	26,191.	524,251.	0.049959
2008	30,936.	490,835.	0.063027
2007	32,026.	606,081.	0.052841

2	**Total** of line 1, column (d)	2	0.260270
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052054
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	550,479.
5	Multiply line 4 by line 3	5	28,655.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	572.
7	Add lines 5 and 6	7	29,227.
8	Enter qualifying distributions from Part XII, line 4	8	27,049.

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	1,143.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			2	
3	Add lines 1 and 2			3	1,143.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,143.
6	Credits/Payments:				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a			
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	NONE
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	6.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . . ▶			9	1,149.
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 the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VT			
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 ▶ Trust Company of Vermont Telephone no. ▶ (802)254-9400

Located at ▶ P.O.BOX 1280, BRATTLEBORO, VT ZIP+4 ▶ 05302

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 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		
	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.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	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)? (see instructions) . . . . ☐ Yes ☒ No

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		5,023.	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 THE FOUNDATION PROVIDES SCHOLARSHIPS TO GRADUATES OF HIGH SCHOOLS IN THE CHESTER, VT AREA, TO FURTHER THEIR EDUCATION.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	557,333.
b	Average of monthly cash balances			1b	1,529.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	558,862.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	NONE
3	Subtract line 2 from line 1d			3	558,862.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	8,383.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	550,479.
6	**Minimum investment return.** Enter 5% of line 5			6	27,524.

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	27,524.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	1,143.		
b	Income tax for 2012 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,143.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	26,381.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	26,381.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	26,381.

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	27,049.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,049.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	27,049.

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					26,381.
2	Undistributed income, if any, as of the end of 2012:					
a	Enter amount for 2011 only				NONE	
b	Total for prior years 20 10 ,20_____, 20_____			NONE		
3	Excess distributions carryover, if any, to 2012:					
a	From 2007	NONE				
b	From 2008	6,235.				
c	From 2009	150.				
d	From 2010	542.				
e	From 2011	NONE				
f	**Total** of lines 3a through e		6,927.			
4	Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 27,049.					
a	Applied to 2011, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2012 distributable amount					26,381.
e	Remaining amount distributed out of corpus		668.			
5	Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		7,595.			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e	Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instructions				NONE	
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013					NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a		7,595.			
10	Analysis of line 9:					
a	Excess from 2008	6,235.				
b	Excess from 2009	150.				
c	Excess from 2010	542.				
d	Excess from 2011	NONE				
e	Excess from 2012	668.				

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
see attached				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	16,820.	
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	46,305.	
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)				63,125.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 63,125.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
11	

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ Laurie Goodrich 5/28/13 ▶ TREASURER

Signature of officer or trustee Date Title

LAURIE GOODRICH

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARBARA F FLYNN EA		05/20/2013		P01067662

Firm's name ▶ TRUST COMPANY OF VERMONT Firm's EIN ▶ 03-0362172

Firm's address ▶ PO BOX 1280
BRATTLEBORO, VT 05302

Phone no 802-254-9400

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO TOTAL RETURN BOND FD CL I	905.	905.
DODGE & COX STOCK FUND	69.	69.
FED KAUFMANN FD CL A #66	16.	16.
FEDERATED US GOVT SEC 2-5 YRS	1,244.	1,244.
FEDERATED TOTAL RETURN BOND FUND INSTITU	1,623.	1,623.
FIDELITY CONTRA FD #22	238.	238.
ISHARE S&P MIDCAP INDEX 400	120.	120.
ISHARES S&P SMALL CAP 600 INDEX FUND	208.	208.
MATTHEWS ASIAN GROWTH & INCOME FD	99.	99.
NORTHERN TRUST GOVT SELECT SHARE CL #84	2.	2.
PIMCO LOW DURATION	453.	453.
PIMCO TOTAL RETURN	4,652.	4,652.
PIMCO HIGH YIELD BOND FUND	685.	685.
PIMCO REAL RETURN FUND #122	241.	241.
T ROWE EQUITY INCOME	278.	278.
SPDR S&P DIVIDEND ETF	893.	893.
VANGUARD EQUITY INCOME	1,327.	1,327.
VANGUARD WELLINGTON FD #21	999.	999.
VANGUARD WELLESLEY INCOME FD	1,215.	1,215.
VANGUARD FIXED INCOME SECS GNMA PORT #36	1,090.	1,090.
WISDOM TREE EMERGING MKTS EQUITY INCOME	237.	237.
WISDOM TREE INTERNATIONAL DIVIDEND ETF	226.	226.
TOTAL	16,820.	16,820.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
TAX PREPARATION FEE	900.	900.
TOTALS	900.	900.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	275.	275.
TOTALS	275.	275.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER NON-ALLOCABLE EXPENSE -	638.	638.	
POSTAL EXPENSE & SUPPLIES	49.		49.
FOREIGN TAXES ON QUALIFIED FOR	10.	10.	
FOREIGN TAXES ON NONQUALIFIED	7.	7.	
TOTALS	704.	655.	49.

TRUSTEES OF CHESTER ACADEMY 2726 03-6007034

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
SEE ATTACHED INV. REVIEW	C
TOTALS	

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

OFFICER NAME:
Ken Barrett
ADDRESS:
96 Dian Circle
Chester, VT 05143
TITLE:
President
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Teresa Johnson
ADDRESS:
PO Box 575
Chester, VT 05143
TITLE:
Vice President
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
John Holme JR
ADDRESS:
PO Box 474
Chester, VT 05143
TITLE:
Secretary
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Laurie Goodrich
ADDRESS:
PO Box 993
Chester, VT 05143
TITLE:
Treasurer
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STATEMENT 6

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

OFFICER NAME:
Alice H Forlie
ADDRESS:
PO Box 324
Chester, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Debbie Aldrich
ADDRESS:
470 Route 103N
Chester, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Andy Ojanen
ADDRESS:
308 Adams Road
Chester, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Rev Tom Charleton
ADDRESS:
PO Box 187
Chester, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
Don Robinson
ADDRESS:
55 Circle Drive
Chester, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Chris Plumb
ADDRESS:
230 Plumb Road
Andover, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
John Carroll, JR
ADDRESS:
PO Box 473
Chester, VT 05143
TITLE:
Trustee
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
Trust Company of Vermont
ADDRESS:
PO Box 1280
Brattleboro, VT 05302
TITLE:
agent
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1
COMPENSATION .... 5,023.

TOTAL COMPENSATION: 5,023.
==============

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
Green Mountain Union High School
ADDRESS:
716 VT Rte 103 South
Chester, VT 05143
RECIPIENT'S PHONE NUMBER: 802-875-2146
FORM, INFORMATION AND MATERIALS:
application
SUBMISSION DEADLINES:
04/15/2013
eligibility requires applicants be in attendance at GMUHS for 3 years
RESTRICTIONS OR LIMITATIONS ON AWARDS:
or residents of Chester for 3 yrs. Available for up to 4 years of undergraduate study. Vet medicine, equine studies will be given special consideration.

STATEMENT 9

TRUSTEES OF CHESTER ACADEMY 03-6007034

STATEMENT 11

CHESTER ACADEMY AWARD RECIPIENTS

PART XV GRANTS PAID DURING THE YEAR

Joseph Dexter and Princeton University	$	1,400 00
Cynthia Brown and Smith College	$	700 00
Jade Lily Ormrod-Leven and Wheaton College	$	1,200 00
Emma Lisle and Franklin & Marshall College	$	1,300 00
Sara Groshens and UVM	$	1,200.00
Lindsey Walton and UVM	$	1,200 00
Leah Bank and Drexel University	$	2,000 00
Laura Hofmann and Middlebury College	$	1,800 00
Anna Jonynas and Stonehill College	$	1,600 00
Julie Comstock and York College of PA	$	1,200 00
Orrin Amsden and Rensselear Polytechnic	$	2,000 00
Marjorie Munroe and Mount Holyoke College	$	1,800 00
Alexandra Derosia and the University of NE	$	1,600 00
Anna Brown and Brown University	$	1,600.00
Cydy Palang and MT Ida College	$	1,300 00
Green Mountain Union High School	$	2,500 00
Mark Harwood and VT Technical Collage	$	1,300.00
Alexandra Derosia and the University of NE	$	200 00
Mark Harwood and VT Technical Collage	$	200.00
	$	26,100.00

$0 00

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T.**
▶ **Information about Schedule D (Form 1041) and its separate instructions is at *www.irs.gov/form1041*.**

OMB No 1545-0092

2012

Name of estate or trust: TRUSTEES OF CHESTER ACADEMY 2726

Employer identification number: 03-6007034

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	438.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	438.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a	LONG-TERM CAPITAL GAIN DIVIDENDS					3,462.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	42,405.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	45,867.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

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

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			438.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			45,867.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			46,305.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 16 ( )

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,400			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.
▶ Information about Schedule D (Form 1041) and its separate instructions is at *www.irs gov/form1041*

OMB No 1545-0092

2012

Name of estate or trust
TRUSTEES OF CHESTER ACADEMY 2726

Employer identification number
03-6007034

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

	(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	.159 BARON ASSET FD GROWTH	11/30/2011	05/07/2012	9.00	8.00	1.00
	.948 BARON ASSET FD GROWTH	11/30/2011	05/07/2012	52.00	47.00	5.00
	1.565 FED KAUFMANN FD CL A	12/06/2011	05/07/2012	8.00	7.00	1.00
	.111 BARON ASSET FD GROWTH	11/30/2011	05/09/2012	6.00	5.00	1.00
	17.718 ARTIO TOTAL RETURN	12/29/2011	09/05/2012	248.00	240.00	8.00
	9.319 FED KAUFMANN FD CL A	12/06/2011	09/05/2012	49.00	44.00	5.00
	43.842 FED KAUFMANN FD CL	12/06/2011	09/05/2012	231.00	209.00	22.00
	136.552 FEDERATED US GOVT	06/08/2012	09/05/2012	1,581.00	1,587.00	-6.00
	26.497 FEDERATED US GOVT S	06/08/2012	09/05/2012	307.00	308.00	-1.00
	3.564 FEDERATED TOTAL RETU INSTITUTIONAL SHARES	12/31/2011	09/05/2012	41.00	40.00	1.00
	17.896 FEDERATED TOTAL RET FUND INSTITUTIONAL SHARES	12/31/2011	09/05/2012	207.00	202.00	5.00
	8.008 MATTHEWS ASIAN GROWT FD	12/08/2011	09/05/2012	137.00	121.00	16.00
	2.669 MATTHEWS ASIAN GROWT FD	12/08/2011	09/05/2012	46.00	40.00	6.00
	1.097 FED KAUFMANN FD CL A	12/06/2011	09/18/2012	6.00	5.00	1.00
	.801 MATTHEWS ASIAN GROWTH	12/08/2011	09/18/2012	14.00	12.00	2.00
	8.008 MATTHEWS ASIAN GROWT FD	12/08/2011	09/18/2012	142.00	121.00	21.00
	82.264 DODGE & COX STOCK F	09/18/2012	01/04/2013	10,350.00	10,000.00	350.00
	1.016 FEDERATED US GOVT SE	12/14/2012	02/08/2013	12.00	12.00	

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 438.00

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: TRUSTEES OF CHESTER ACADEMY 2726

Employer identification number: 03-6007034

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 9.49 BARON ASSET FD GROWTH	05/28/2009	05/07/2012	522.00	379.00	143.00
56.488 BARON ASSET FD GROW	07/18/2008	05/07/2012	3,105.00	2,222.00	883.00
47. COLUMBIA VALUE/ RESTRU CL Z #2051	06/07/2006	05/07/2012	2,247.00	2,250.00	-3.00
11.739 DAVIS NEW YORK VENT Y	10/16/2007	05/07/2012	420.00	493.00	-73.00
15.803 DODGE & COX INTERNA STOCK FUND	10/06/2009	05/07/2012	495.00	500.00	-5.00
30. DODGE & COX INTERNATIO FUND	10/06/2009	05/07/2012	940.00	949.00	-9.00
78.88 FED KAUFMANN FD CL A	01/16/2008	05/07/2012	420.00	326.00	94.00
6.647 BARON ASSET FD GROWT	07/18/2008	05/09/2012	363.00	262.00	101.00
425.285 COLUMBIA VALUE/ RE FUND CL Z #2051	06/07/2006	05/16/2012	19,661.00	20,404.00	-743.00
11.475 COLUMBIA VALUE/ RES FUND CL Z #2051	06/07/2006	05/16/2012	530.00	550.00	-20.00
16.387 COLUMBIA VALUE/ RES FUND CL Z #2051	06/07/2006	05/16/2012	758.00	785.00	-27.00
50.512 COLUMBIA VALUE/ RES FUND CL Z #2051	06/07/2006	05/16/2012	2,335.00	2,418.00	-83.00
343.407 DAVIS NEW YORK VEN Y	10/16/2007	06/04/2012	11,381.00	14,388.00	-3,007.00
8.22 DAVIS NEW YORK VENTUR	10/16/2007	06/04/2012	272.00	345.00	-73.00
322.379 DAVIS NEW YORK VEN Y	10/16/2007	06/04/2012	10,684.00	13,519.00	-2,835.00
69.852 DAVIS NEW YORK VENT Y	01/01/1998	06/04/2012	2,315.00	2,936.00	-621.00
934.559 ARTIO TOTAL RETURN I	12/31/2010	09/05/2012	13,074.00	12,163.00	911.00
142.225 DODGE & COX INTERN STOCK FUND	10/06/2009	09/05/2012	4,430.00	4,500.00	-70.00
126.423 DODGE & COX INTERN STOCK FUND	10/06/2009	09/05/2012	3,938.00	4,000.00	-62.00
33.211 DODGE & COX INTERNA STOCK FUND	10/06/2009	09/05/2012	1,035.00	1,051.00	-16.00
469.37 FED KAUFMANN FD CL	09/27/2004	09/05/2012	2,469.00	2,364.00	105.00
2208.411 FED KAUFMANN FD C	07/31/1996	09/05/2012	11,616.00	8,384.00	3,232.00
3187.341 FEDERATED US GOVT	12/17/2010	09/05/2012	36,909.00	36,054.00	855.00
14.042 FEDERATED US GOVT S	06/09/2011	09/05/2012	163.00	166.00	-3.00
2.725 FEDERATED US GOVT SE	06/09/2011	09/05/2012	32.00	32.00	

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
TRUSTEES OF CHESTER ACADEMY 2726

Employer identification number
03-6007034

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

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 618.477 FEDERATED US GOVT	12/17/2010	09/05/2012	7,162.00	7,017.00	145.00
439.98 FEDERATED TOTAL RET FUND INSTITUTIONAL SHARES	12/31/2010	09/05/2012	5,099.00	4,644.00	455.00
2209.459 FEDERATED TOTAL R FUND INSTITUTIONAL SHARES	12/31/2010	09/05/2012	25,608.00	22,805.00	2,803.00
198.88 MATTHEWS ASIAN GROW FD	12/09/2010	09/05/2012	3,401.00	3,047.00	354.00
66.293 MATTHEWS ASIAN GROW FD	12/09/2010	09/05/2012	1,134.00	1,016.00	118.00
1045.22 T ROWE PRICE GROWT #40	12/15/2008	09/05/2012	38,934.00	26,028.00	12,906.00
981.2189 T ROWE PRICE GROW FUND #40	12/15/2008	09/05/2012	36,550.00	24,521.00	12,029.00
217.1446 T ROWE PRICE GROW FUND #40	12/15/2008	09/05/2012	8,089.00	5,411.00	2,678.00
654.036 VANGUARD MID-CAP I	09/27/2004	09/05/2012	14,206.00	9,342.00	4,864.00
137.184 VANGUARD MID-CAP I	09/27/2004	09/05/2012	2,980.00	1,937.00	1,043.00
613.988 VANGUARD MID-CAP I	09/27/2004	09/05/2012	13,336.00	8,746.00	4,590.00
9.482 DODGE & COX INTERNAT STOCK FUND	10/06/2009	09/18/2012	318.00	300.00	18.00
55.232 FED KAUFMANN FD CL	09/27/2004	09/18/2012	302.00	279.00	23.00
19.888 MATTHEWS ASIAN GROW FD	12/09/2010	09/18/2012	353.00	305.00	48.00
198.88 MATTHEWS ASIAN GROW FD	12/09/2010	09/18/2012	3,526.00	3,047.00	479.00
36.4919 T ROWE PRICE GROWT #40	12/15/2008	09/18/2012	1,415.00	928.00	487.00
25.5529 T ROWE PRICE GROWT #40	12/15/2008	09/18/2012	991.00	640.00	351.00
23.054 VANGUARD MID-CAP IN	09/27/2004	09/18/2012	520.00	331.00	189.00
16.143 VANGUARD MID-CAP IN	09/27/2004	09/18/2012	364.00	229.00	135.00
75.708 FEDERATED US GOVT S	12/16/2011	02/08/2013	866.00	850.00	16.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 42,405.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BOND FD CL I	147.00	
FEDERATED US GOVT SEC 2-5 YRS	280.00	
FEDERATED TOTAL RETURN BOND FUND INSTITUTIONA	351.00	
FIDELITY CONTRA FD #22	541.00	
PIMCO LOW DURATION	28.00	
PIMCO TOTAL RETURN	860.00	
PIMCO REAL RETURN FUND #122	121.00	
VANGUARD WELLINGTON FD #21	434.00	
VANGUARD WELLESLEY INCOME FD	680.00	
VANGUARD FIXED INCOME SECS GNMA PORT #36	19.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		3,462.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		3,462.00

Account Holdings As Of

Filtered By . Account = 2726 Chester Academy - J Butler Brooks
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 27 45 PM

Account Name : Chester Academy - J Butler Brooks **As Of : 03/31/2013** **Account Number : 2726**

Prices As Of : 03/31/2013

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
4,193.29	Northern Trust Govt Select Share Cl #848		4,193.29	4,193 29	0 00	0 42	0 01%
	Sub Total	$	**4,193.29**	**4,193.29**	**0.00**	**0.42**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
1,036 58	Artio Total Return Bond Fd Cl I		13,513.82	14,128.59	614 77	397.98	2.82%
2,406.217	Federated Total Return Bond Fd #328		24,915.46	27,334 63	2,419 17	948.97	3 47%
3,579 259	Federated US Govt Sec 2-5 Yr#47		40,603.39	40,982 52	379 13	411.69	1.00%
574.701	PIMCO High Yield Bond Fund #108		5,005.80	5,580.35	574.55	331 36	5 94%
301.891	PIMCO Low Duration #36		3,089 92	3,169 86	79.94	77.17	2.43%
3,071.743	PIMCO Total Return #35		33,127.28	34,526 39	1,399.11	1,048 71	3.04%
1,283 019	Vanguard GNMA Fund #36		13,553.28	13,920 76	367.48	353.65	2 54%
	Sub Total	$	**133,808.95**	**139,643.10**	**5,834.15**	**3,569.53**	**2.56%**
	ETF - Equity						
50	Ishare S&P Midcap Index 400		5,088 99	5,753.50	664.51	77 18	1.34%
30	Ishares S&P Small Cap 600 Index Fund		2,246.40	2,611.80	365.40	38 89	1 49%
200	SPDR S&P Dividend ETF		11,385 98	13,198.00	1,812.02	372 40	2 82%
	Sub Total	$	**18,721.37**	**21,563.30**	**2,841.93**	**488.47**	**2.27%**
	ETF - International						
125	Wisdom Tree International Dividend ETF		5,025 24	5,262.50	237.26	222.86	4.23%
	Sub Total	$	**5,025.24**	**5,262.50**	**237.26**	**222.86**	**4.23%**
	Mutual Fund - Balanced Fund						
838.03	Vanguard Wellesly I Fund		20,276.89	20,866.95	590 06	629.36	3 02%
604.078	Vanguard Wellington Fd #21		20,262 95	21,752.85	1,489.90	574 48	2.64%
	Sub Total	$	**40,539.84**	**42,619.80**	**2,079.96**	**1,203.84**	**2.82%**
	Mutual Fund - Equity Funds						
351.776	Fidelity Contra Fd #22		25,486 21	29,521 04	4,034.83	140.64	0.48%

Account Holdings As Of

Filtered By Account = 2726 Chester Academy - J Butler Brooks
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 27 45 PM

Account Name : Chester Academy - J Butler Brooks **As Of : 03/31/2013** **Account Number : 2726**

Prices As Of : 03/31/2013

Shares	**Asset Description**		**Cost**	**Market**	**Unr Gain Loss**	**Est Ann Income**	**Yield**
593.826	T Rowe Equity Income #71		15,000 00	17,387.23	2,387.23	332.54	1.91%
	Sub Total	**$**	**40,486.21**	**46,908.27**	**6,422.06**	**473.18**	**1.01%**
	Grand Total	**$**	**242,774.90**	**260,190.26**	**17,415.36**	**5,958.30**	**2.29%**

Principal Cash: **0.00** ***Income Cash:*** **0.00** ***Invested Income:*** **0.00**

Account Holdings As Of

Filtered By Account = 2727 Chester Academy - John G Butler
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 33 29 PM

Account Name : Chester Academy - John G Butler **As Of : 03/31/2013** **Account Number : 2727**

Prices As Of : 03/31/2013

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable					
1,699 93	Northern Trust Govt Select Share Cl #848	1,699 93	1,699 93	0.00	0.17	0.01%
	Sub Total	**$ 1,699.93**	**1,699.93**	**0.00**	**0.17**	**0.01%**
	Mutual Fund - Fix Inc Taxable					
1,057 082	PIMCO High Yield Bond Fund #108	10,000 00	10,264 27	264.27	609.49	5 94%
1,254 706	PIMCO Low Duration #36	13,189.20	13,174 41	-14 79	320 72	2.43%
818.216	PIMCO Real Return Fund #122	10,219.16	10,023.15	-196 01	191.20	1 91%
3,722 567	PIMCO Total Return #35	40,133 04	41,841 65	1,708 61	1,270 91	3 04%
1,204 455	Vanguard GNMA Fund #36	12,722.63	13,068 34	345 71	331 99	2.54%
	Sub Total	**$ 86,264.03**	**88,371.82**	**2,107.79**	**2,724.31**	**3.08%**
	ETF - Equity					
30	Ishare S&P Midcap Index 400	3,053.40	3,452.10	398 70	46 31	1.34%
200	Ishares S&P Small Cap 600 Index Fund	15,282.00	17,412 00	2,130 00	259.29	1.49%
300	SPDR S&P Dividend ETF	17,204 97	19,797 00	2,592.03	558.59	2.82%
	Sub Total	**$ 35,540.37**	**40,661.10**	**5,120.73**	**864.19**	**2.13%**
	ETF - International					
100	Wisdom Tree Emerging Mkts Equity Income Fd	5,240.99	5,506.00	265.01	181 20	3.29%
	Sub Total	**$ 5,240.99**	**5,506.00**	**265.01**	**181.20**	**3.29%**
	Mutual Fund - Balanced Fund					
1,040 519	Vanguard Wellesly I Fund	25,343 80	25,908 92	565.12	781 43	3.02%
293.236	Vanguard Wellington Fd #21	10,127.64	10,559.43	431.79	278 87	2 64%
	Sub Total	**$ 35,471.44**	**36,468.35**	**996.91**	**1,060.30**	**2.91%**
	Mutual Fund - Equity Funds					
126 416	Fidelity Contra Fd #22	10,171.10	10,608 83	437.73	50 54	0.48%
843 17	Primecap Odyssey Growth Fd	15,000.00	16,913.99	1,913 99	88.28	0.52%
1,934.789	Vanguard Equity Income #65	45,000.00	51,658 87	6,658 87	1,331.13	2 58%

Account Holdings As Of

Filtered By Account = 2727 Chester Academy - John G Butler
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 33 29 PM

Account Name : Chester Academy - John G Butler **As Of : 03/31/2013** **Account Number : 2727**

Prices As Of : 03/31/2013

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Sub Total	$ 70,171.10	79,181.69	9,010.59	1,469.95	1.86%
	Grand Total	$ 234,387.86	251,888.89	17,501.03	6,300.12	2.50%

Principal Cash: 0.00 *Income Cash:* 0.00 *Invested Income:* 0.00

Account Holdings As Of

Filtered By Account = 2728 Chester Academy - General Account
Sorted By Account Number

Date Run 05/20/2013 Time Printed 11 53 59 AM

Account Name : Chester Academy - General Account **As Of : 03/30/2013** **Account Number : 2728**

Prices As Of : 03/31/2013

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
2,108.05	Northern Trust Govt Select Share Cl #848		2,108.05	2,108.05	0 00	0.21	0 01%
	Sub Total	$	**2,108.05**	**2,108.05**	**0.00**	**0.21**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
193.627	Artio Total Return Bond Fd Cl I		2,525 49	2,639.14	113 65	74.34	2.82%
740 002	PIMCO Total Return #35		7,997.77	8,317 62	319 85	252 64	3 04%
235.056	Vanguard GNMA Fund #36		2,483.29	2,550 36	67 07	64.79	2 54%
	Sub Total	$	**13,006.55**	**13,507.12**	**500.57**	**391.77**	**2.90%**
	ETF - Equity						
35	Ishare S&P Midcap Index 400		3,442 82	4,027.45	584.63	54.02	1 34%
15	Ishares S&P Small Cap 600 Index Fund		1,123.20	1,305.90	182.70	19.45	1 49%
100	SPDR S&P Dividend ETF		5,734.99	6,599.00	864 01	186.20	2.82%
	Sub Total	$	**10,301.01**	**11,932.35**	**1,631.34**	**259.67**	**2.18%**
	ETF - International						
100	Wisdom Tree Emerging Mkts Equity Income Fd		5,240.99	5,506 00	265 01	181 20	3 29%
	Sub Total	$	**5,240.99**	**5,506.00**	**265.01**	**181.20**	**3.29%**
	Mutual Fund - Balanced Fund						
128 232	Vanguard Wellesly I Fund		3,042.37	3,192 98	150 61	96 30	3 02%
300 722	Vanguard Wellington Fd #21		10,130.90	10,829.00	698.10	285 99	2.64%
	Sub Total	$	**13,173.27**	**14,021.98**	**848.71**	**382.29**	**2.73%**
	Mutual Fund - Equity Funds						
227.744	Vanguard Equity Income #65		5,300 00	6,080 76	780.76	156 69	2 58%
	Sub Total	$	**5,300.00**	**6,080.76**	**780.76**	**156.69**	**2.58%**

Account Holdings As Of

Filtered By Account = 2728 Chester Academy - General Account
Sorted By Account Number

Date Run 05/20/2013 Time Printed 11 53 59 AM

Account Name : Chester Academy - General Account **As Of : 03/30/2013** **Account Number : 2728**

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Prices As Of : 03/31/2013					
	Grand Total	$ 49,129.87	53,156.26	4,026.39	1,371.83	2.58%

Principal Cash: 0.00 *Income Cash:* 0.00 *Invested Income:* 0.00

Account Holdings As Of

Filtered By Account = 2729 Chester Academy - Helen Park
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 35 31 PM

Account Name : Chester Academy - Helen Park **As Of : 03/31/2013** **Account Number : 2729**

Prices As Of : 03/31/2013

Shares	**Asset Description**		**Cost**	**Market**	**Unr Gain Loss**	**Est Ann Income**	**Yield**
	Cash Equivalent - Taxable						
560.32	Northern Trust Govt Select Share Cl #848		560.32	560.32	0.00	0 06	0.01%
	Sub Total	**$**	**560.32**	**560.32**	**0.00**	**0.06**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
32 54	Artio Total Return Bond Fd Cl I		424 34	443 52	19.18	12 49	2.82%
75.718	Federated Total Return Bond Fd #328		793 87	860 16	66 29	29 86	3.47%
109.571	Federated US Govt Sec 2-5 Yr#47		1,221 42	1,254.59	33 17	12 60	1.00%
124 362	PIMCO Total Return #35		1,317.68	1,397.83	80.15	42.46	3.04%
39.503	Vanguard GNMA Fund #36		417.34	428.61	11 27	10 89	2 54%
	Sub Total	**$**	**4,174.65**	**4,384.71**	**210.06**	**108.30**	**2.47%**
	ETF - Equity						
10	Ishare S&P Midcap Index 400		1,017.80	1,150.70	132.90	15 44	1 34%
	Sub Total	**$**	**1,017.80**	**1,150.70**	**132.90**	**15.44**	**1.34%**
	Mutual Fund - Balanced Fund						
42.744	Vanguard Wellesly I Fund		1,014 12	1,064 33	50.21	32.10	3 02%
	Sub Total	**$**	**1,014.12**	**1,064.33**	**50.21**	**32.10**	**3.02%**
	Mutual Fund - Equity Funds						
20.832	Fidelity Contra Fd #22		1,628.20	1,748.22	120 02	8.33	0.48%
33.23	Vanguard Equity Income #65		750.00	887.24	137.24	22 86	2 58%
	Sub Total	**$**	**2,378.20**	**2,635.46**	**257.26**	**31.19**	**1.18%**
	Grand Total	**$**	**9,145.09**	**9,795.52**	**650.43**	**187.09**	**1.91%**

Principal Cash: 0.00 ***Income Cash:*** 0.00 ***Invested Income:*** 0.00

Account Holdings As Of

Filtered By Account = 2729 Chester Academy - Helen Park
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 35 31 PM

Account Name : Chester Academy - Helen Park **As Of : 03/31/2013** **Account Number : 2729**

Prices As Of : 03/31/2013

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
560 32	Northern Trust Govt Select Share Cl #848		560 32	560.32	0.00	0 06	0.01%
	Sub Total	**$**	**560.32**	**560.32**	**0.00**	**0.06**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
32.54	Artio Total Return Bond Fd Cl I		424.34	443 52	19.18	12.49	2.82%
75.718	Federated Total Return Bond Fd #328		793.87	860 16	66 29	29 86	3 47%
109.571	Federated US Govt Sec 2-5 Yr#47		1,221.42	1,254.59	33.17	12.60	1.00%
124.362	PIMCO Total Return #35		1,317.68	1,397.83	80 15	42.46	3.04%
39.503	Vanguard GNMA Fund #36		417.34	428 61	11.27	10.89	2.54%
	Sub Total	**$**	**4,174.65**	**4,384.71**	**210.06**	**108.30**	**2.47%**
	ETF - Equity						
10	Ishare S&P Midcap Index 400		1,017.80	1,150.70	132 90	15.44	1.34%
	Sub Total	**$**	**1,017.80**	**1,150.70**	**132.90**	**15.44**	**1.34%**
	Mutual Fund - Balanced Fund						
42 744	Vanguard Wellesly I Fund		1,014 12	1,064.33	50 21	32 10	3.02%
	Sub Total	**$**	**1,014.12**	**1,064.33**	**50.21**	**32.10**	**3.02%**
	Mutual Fund - Equity Funds						
20 832	Fidelity Contra Fd #22		1,628 20	1,748.22	120.02	8.33	0.48%
33.23	Vanguard Equity Income #65		750 00	887 24	137 24	22.86	2 58%
	Sub Total	**$**	**2,378.20**	**2,635.46**	**257.26**	**31.19**	**1.18%**
	Grand Total	**$**	**9,145.09**	**9,795.52**	**650.43**	**187.09**	**1.91%**

Principal Cash: 0.00 ***Income Cash:*** 0.00 ***Invested Income:*** 0.00

Account Holdings As Of

Filtered By Account = 2730 Chester Academy - Contributory
Sorted By Account Number

Date Run 05/20/2013 Time Printed 1 38 20 PM

Account Name : Chester Academy - Contributory **As Of : 03/31/2013** **Account Number : 2730**

Prices As Of : 03/31/2013

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
1,095.6	Northern Trust Govt Select Share Cl #848		1,095 60	1,095 60	0.00	0 11	0.01%
	Sub Total	**$**	**1,095.60**	**1,095.60**	**0.00**	**0.11**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
22 784	Artio Total Return Bond Fd Cl I		297.35	310.55	13.20	8 75	2.82%
52.934	Federated Total Return Bond Fd #328		564 51	601.33	36.82	20.88	3.47%
87 079	PIMCO Total Return #35		934 67	978.77	44 10	29 73	3.04%
27 66	Vanguard GNMA Fund #36		292 20	300.11	7 91	7.62	2 54%
	Sub Total	**$**	**2,088.73**	**2,190.76**	**102.03**	**66.98**	**3.06%**
	ETF - Equity						
8	Ishare S&P Midcap Index 400		814.24	920 56	106.32	12.35	1.34%
	Sub Total	**$**	**814.24**	**920.56**	**106.32**	**12.35**	**1.34%**
	Mutual Fund - Balanced Fund						
20 625	Vanguard Wellesly I Fund		506.81	513.56	6 75	15.49	3.02%
24.232	Vanguard Wellington Fd #21		810 55	872.59	62.04	23 04	2 64%
	Sub Total	**$**	**1,317.36**	**1,386.15**	**68.79**	**38.53**	**2.78%**
	Mutual Fund - Equity Funds						
79 449	Primecap Odyssey Growth Fd		1,500 00	1,593.75	93.75	8.32	0.52%
36 574	Vanguard Equity Income #65		850 00	976 53	126.53	25 16	2.58%
	Sub Total	**$**	**2,350.00**	**2,570.28**	**220.28**	**33.48**	**1.30%**
	Grand Total	**$**	**7,665.93**	**8,163.35**	**497.42**	**151.45**	**1.86%**

Principal Cash: **0.00** ***Income Cash:*** **0.00** ***Invested Income:*** **0.00**