Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning 04/01 **, 2013, and ending** 03/31, 20 14

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 or province, country, and ZIP or foreign postal code: BRATTLEBORO, VT 05302

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 601,607.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,810.	13,810.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,862.			
	b Gross sales price for all assets on line 6a 187,683.				
	7 Capital gain net income (from Part IV, line 2)		9,862.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	23,672.	23,672.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	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	500.			500.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,149.	1,149.		
	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	6,273.	5,233.		1,040.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,922.	6,382.	NONE	1,540.
	25 Contributions, gifts, grants paid	31,000.			31,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	38,922.	6,382.	NONE	32,540.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-15,250.			
	b **Net investment income** (if negative, enter -0-)		17,290.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	9,657.	13,301.	13,301.
	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	533,447.	514,725.	588,306.
	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)	543,104.	528,026.	601,607.
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** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	543,104.	528,026.	
	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)	543,104.	528,026.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	543,104.	528,026.	

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	543,104.
2 Enter amount from Part I, line 27a	2	-15,250.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	172.
4 Add lines 1, 2, and 3	4	528,026.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	528,026.

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	187,683.		177,821.	9,862.
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				9,862.
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	9,862.
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))
2012	27,049.	550,479.	0.049137
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

2	**Total** of line 1, column (d)	2	0.256566
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	0.051313
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	572,806.
5	Multiply line 4 by line 3	5	29,392.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	173.
7	Add lines 5 and 6	7	29,565.
8	Enter qualifying distributions from Part XII, line 4	8	32,540.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	173.
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	173.
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	173.
6	Credits/Payments:			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	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	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	173.
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 2014 estimated tax** ▶ NONE **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 2013 or the taxable year beginning in 2013 (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 2013, 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 2013?	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ 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 2013 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 2013.)*	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 2013?	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 7				

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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	580,428.
b	Average of monthly cash balances	1b	1,101.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	581,529.
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	581,529.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,723.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	572,806.
6	**Minimum investment return.** Enter 5% of line 5	6	28,640.

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	28,640.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	173.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	173.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	28,467.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	28,467.
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	28,467.

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	32,540.
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	32,540.
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	173.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	32,367.

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

03-6007034

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1	Distributable amount for 2013 from Part XI, line 7				28,467.
2	Undistributed income, if any, as of the end of 2013				
a	Enter amount for 2012 only			NONE	
b	Total for prior years: 20 11 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2013:				
a	From 2008 . . . . . . 6,235.				
b	From 2009 . . . . . . 150.				
c	From 2010 . . . . . . 542.				
d	From 2011 . . . . . . NONE				
e	From 2012 . . . . . . 668.				
f	**Total** of lines 3a through e	7,595.			
4	Qualifying distributions for 2013 from Part XII, line 4: ▶ $ 32,540.				
a	Applied to 2012, 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 2013 distributable amount				28,467.
e	Remaining amount distributed out of corpus	4,073.			
5	Excess distributions carryover applied to 2013 *(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	11,668.			
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 2012 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f	Undistributed income for 2013. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				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 2008 not applied on line 5 or line 7 (see instructions)	6,235.			
9	**Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	5,433.			
10	Analysis of line 9				
a	Excess from 2009 . . . 150.				
b	Excess from 2010 . . . 542.				
c	Excess from 2011 . . . NONE				
d	Excess from 2012 . . . 668.				
e	Excess from 2013 . . . 4,073.				

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 2013, 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) 2013	(b) 2012	(c) 2011	(d) 2010	(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 address of the person to whom applications should be addressed.

SEE STATEMENT 10

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

03-6007034

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*				
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				NONE	
4 Dividends and interest from securities			14	13,810.	
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	9,862.	
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)				23,672.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . . . 13 23,672.

(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 6/6/14 ▶ 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	[signature] EA	04/25/2014		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
ABERDEEN TOTAL RETURN BOND FD CL I	161.	161.
FEDERATED US GOVT SEC 2-5 YRS	426.	426.
FEDERATED TOTAL RETURN BOND FUND INSTITU	496.	496.
FIDELITY CONTRA FD #22	127.	127.
I-SHARES CORE S&P MID-CAP ETF	288.	288.
I SHARES CORE S&P SMALL-CAP ETF	344.	344.
NORTHERN TRUST GOVT SELECT SHARE CL #84	2.	2.
PIMCO LOW DURATION	106.	106.
PIMCO SHORT TERM INSTITUTIONAL #37	229.	229.
PIMCO TOTAL RETURN	1,281.	1,281.
PIMCO HIGH YIELD BOND FUND	247.	247.
PIMCO REAL RETURN FUND #122	58.	58.
PRIMECAP ODYSSEY GROWTH FD	122.	122.
T ROWE EQUITY INCOME	365.	365.
SPDR S&P DIVIDEND ETF	1,716.	1,716.
VANGUARD DIVIDEND APPRECIATION ETF	108.	108.
VANG EQUITY INCOME FD ADM #565	2,476.	2,476.
VANG WELLINGTON FD ADM	1,823.	1,823.
VANGUARD WELLESLEY INCOME FD ADM SHS	1,836.	1,836.
VANGUARD FIXED INCOME SECS GNMA PORT #36	110.	110.
VANGUARD GNMA ADMIRAL FUND	604.	604.
VANG SHORT TERM INVESTMENT GRADE FD ADM	408.	408.
WISDOM TREE EMERGING MKTS EQUITY INCOME	197.	197.
WISDOM TREE INTERNATIONAL DIVIDEND ETF	280.	280.
TOTAL	13,810.	13,810.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
TAX PREPARATION FEE	500.	500.
TOTALS	500.	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	1,149.	1,149.
TOTALS	1,149.	1,149.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
US POSTAL SERVICE	54.		54.
AWARDS AND LETTERS	961.		961.
FILING FEE	25.		25.
INVESTMENT MANAGEMENT FEES	5,212.	5,212.	
FOREIGN TAXES PAID	21.	21.	
TOTALS	6,273.	5,233.	1,040.

FORM 990PF, PART II - OTHER INVESTMENTS

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

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

DESCRIPTION	AMOUNT
ADJUSTMENT ON BOOK VALUE ON CONVERSION VANGUARD ADMIRAL	171.
ROUNDING	1.
TOTAL	172.

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

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

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
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 specia

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.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at www irs.gov/form1041

OMB No 1545-0092

2013

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked				
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked	33,041.	33,453.		-412.

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶	7	-412.

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked				
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked	143,602.	144,368.		-766.

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	12	
13 Capital gain distributions	13	11,040.
14 Gain from Form 4797, Part I	14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on the back ▶	16	10,274.

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
17	**Net short-term gain or (loss)**	17			-412.
18	**Net long-term gain or (loss):**				
a	Total for year	18a			10,274.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a ▶	19			9,862.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and* **do not** *complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

20 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 19, column (3) **or** **b** $3,000 . . . 20 ( )

Note: *If the loss on line 19, 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 18a and 19 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 18b, col. (2) or line 18c, 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 18a and 19 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 18b, col. (2) or line 18c, col (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21	
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22	
23	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)	23	
24	Add lines 22 and 23	24	
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	25	
26	Subtract line 25 from line 24. If zero or less, enter -0-	26	
27	Subtract line 26 from line 21. If zero or less, enter -0-	27	
28	Enter the **smaller** of the amount on line 21 or $2,450	28	
29	Enter the **smaller** of the amount on line 27 or line 28	29	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶	30	
31	Enter the smaller of line 21 or line 26	31	
32	Subtract line 30 from line 26	32	
33	Enter the **smaller** of line 21 or $11,950	33	
34	Add lines 27 and 30	34	
35	Subtract line 34 from line 33. If zero or less, enter -0-	35	
36	Enter the **smaller** of line 32 or line 35	36	
37	Multiply line 36 by 15% ▶	37	
38	Enter the amount from line 31	38	
39	Add lines 30 and 36	39	
40	Subtract line 39 from line 38. If zero or less, enter -0-	40	
41	Multiply line 40 by 20% ▶	41	
42	Figure the tax on the amount on line 27 Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	
43	Add lines 37, 41, and 42	43	
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶	45	

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949.*

▶File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
TRUSTEES OF CHESTER ACADEMY 2726	03-6007034

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [ ] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
1057.082 PIMCO HIGH YIELD	09/05/2012	06/05/2013	10,137.00	10,000.00			137.00
100. WISDOM TREE EMERGING INCOME FD	09/04/2012	06/10/2013	5,193.00	5,241.00			-48.00
100. WISDOM TREE EMERGING INCOME FD	09/04/2012	06/10/2013	5,193.00	5,241.00			-48.00
2.985 PIMCO LOW DURATION	12/12/2012	06/12/2013	31.00	31.00			
955.8 PIMCO LOW DURATION	12/12/2012	06/12/2013	9,873.00	10,131.00			-258.00
4.143 ABERDEEN TOTAL RETUR I	12/27/2012	08/30/2013	54.00	57.00			-3.00
.488 ABERDEEN TOTAL RETURN I	12/27/2012	08/30/2013	6.00	7.00			-1.00
.696 ABERDEEN TOTAL RETURN I	12/27/2012	08/30/2013	9.00	10.00			-1.00
1.604 FEDERATED US GOVT SE	06/07/2013	08/30/2013	18.00	18.00			
.739 FEDERATED TOTAL RETUR INSTITUTIONAL SHARES	12/31/2012	08/30/2013	8.00	8.00			
1.056 FEDERATED TOTAL RETU INSTITUTIONAL SHARES	12/31/2012	08/30/2013	12.00	12.00			
.26 VANGUARD GNMA ADMIRAL	04/01/2013	08/30/2013	3.00	3.00			
.371 VANGUARD GNMA ADMIRAL	04/01/2013	08/30/2013	4.00	4.00			
22.185 ABERDEEN TOTAL RETU CL I	12/27/2012	09/06/2013	285.00	304.00			-19.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶							

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions. Form **8949** (2013)

JSA
3X2615 2 000

Form **8949**

Department of the Treasury Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949*

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2013

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
TRUSTEES OF CHESTER ACADEMY 2726	03-6007034

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part I **Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [ ] **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
33.581 FEDERATED TOTAL RET FUND INSTITUTIONAL SHAR	12/31/2012	09/06/2013	364.00	385.00			-21.00
70.923 PIMCO TOTAL RETURN	12/12/2012	09/06/2013	750.00	806.00			-56.00
85.95 PIMCO TOTAL RETURN	12/12/2012	09/06/2013	909.00	976.00			-67 00
17.575 PIMCO REAL RETURN F	12/12/2012	09/06/2013	192.00	219.00			-27.00
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) ▶			33,041.	33,453.			-412.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)	Social security number or taxpayer identification number
TRUSTEES OF CHESTER ACADEMY 2726	03-6007034

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Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- [ ] (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- [ ] (E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
- [X] (F) Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co.)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
579. FEDERATED US GOVT SEC	12/16/2011	06/05/2013	6,554.00	6,643.00			-89.00
322. PIMCO TOTAL RETURN	09/27/2004	06/05/2013	3,558.00	3,480.00			78.00
574.701 PIMCO HIGH YIELD B	12/07/2011	06/05/2013	5,511.00	5,006.00			505.00
298.906 PIMCO LOW DURATION	12/07/2011	06/12/2013	3,088.00	3,058.00			30.00
298.906 PIMCO LOW DURATION	12/07/2011	06/12/2013	3,088.00	3,058.00			30.00
189.484 ABERDEEN TOTAL RET CL I	12/29/2011	08/30/2013	2,450.00	2,469.00			-19.00
22.296 ABERDEEN TOTAL RETU CL I	12/29/2011	08/30/2013	288.00	291.00			-3.00
31.844 ABERDEEN TOTAL RETU CL I	12/29/2011	08/30/2013	412.00	415.00			-3.00
108.849 FEDERATED US GOVT	06/08/2012	08/30/2013	1,203.00	1,213.00			-10.00
52.195 FEDERATED TOTAL RET FUND INSTITUTIONAL SHAR	12/31/2011	08/30/2013	569.00	556.00			13.00
74.662 FEDERATED TOTAL RET FUND INSTITUTIONAL SHAR	12/31/2011	08/30/2013	814.00	782.00			32.00
5. FIDELITY CONTRA FD #22	05/07/2012	08/30/2013	444.00	380.00			64.00
27.426 VANGUARD GNMA ADMIR	03/30/2012	08/30/2013	285.00	290.00			-5.00
39.168 VANGUARD GNMA ADMIR	03/30/2012	08/30/2013	407.00	414.00			-7.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶							

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return (Name and SSN or taxpayer identification no not required if shown on other side)	Social security number or taxpayer identification number
TRUSTEES OF CHESTER ACADEMY 2726	03-6007034

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- [X] **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) **See the separate instructions.** (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
1014.395 ABERDEEN TOTAL RE CL I	12/29/2011	09/06/2013	13,035.00	13,210.00			-175.00
2372.636 FEDERATED TOTAL R FUND INSTITUTIONAL SHAR	12/31/2011	09/06/2013	25,743.00	24,531.00			1,212.00
3314.617 PIMCO TOTAL RETUR	12/08/2010	09/06/2013	35,069.00	35,677.00			-608.00
3000.82 PIMCO TOTAL RETURN	12/08/2010	09/06/2013	31,749.00	32,322.00			-573.00
800.641 PIMCO REAL RETURN	09/05/2012	09/06/2013	8,751.00	10,000.00			-1,249.00
54. PIMCO TOTAL RETURN	12/08/2010	10/09/2013	584.00	573.00			11.00
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			143,602.	144,368.			-766.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

FEDERAL CAPITAL GAIN DISTRIBUTIONS

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

ABERDEEN TOTAL RETURN BOND FD CL I	75.00	
FEDERATED US GOVT SEC 2-5 YRS	236.00	
FIDELITY CONTRA FD #22	3,703.00	
PIMCO SHORT TERM INSTITUTIONAL #37	29.00	
PIMCO TOTAL RETURN	54.00	
PRIMECAP ODYSSEY GROWTH FD	695.00	
T ROWE EQUITY INCOME	505.00	
SPDR S&P DIVIDEND ETF	21.00	
VANG EQUITY INCOME FD ADM #565	2,302.00	
VANG WELLINGTON FD ADM	2,000.00	
VANGUARD WELLESLEY INCOME FD ADM SHS	1,324.00	
VANGUARD FIXED INCOME SECS GNMA PORT #36	22.00	
VANG SHORT TERM INVESTMENT GRADE FD ADM	74.00	
TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		11,040.00
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		11,040.00

Account Holdings As Of

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

Date Run . 04/25/2014 Time Printed 11 47 10 AM

Account Name : Chester Academy - J Butler Brooks **As Of : 03/31/2014** **Account Number : 2726**

Prices As Of : 03/31/2014

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
9,057 4	Northern Trust Govt Select Share Cl #848		9,057.40	9,057.40	0 00	0.91	0.01%
	Sub Total	**$**	**9,057.40**	**9,057.40**	**0.00**	**0.91**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
3,024 378	Federated US Govt Sec 2-5 Yr#47		34,230 77	33,419 38	-811.39	353 87	1.06%
2,042.144	PIMCO Short Term Institutional #37		20,013 09	20,176.38	163 29	211.90	1 05%
1,884 799	Vang Short Term Investment Grade Fd Adm		20,035 75	20,223 89	188.14	390.08	1 93%
1,284 202	Vanguard GNMA Admiral Fund		13,566.11	13,561.17	-4 94	332 31	2 45%
355.543	Vanguard Wellesley Income Fd Adm Shs		20,846 35	21,773.45	927.10	712.86	3 27%
	Sub Total	**$**	**108,692.07**	**109,154.27**	**462.20**	**2,001.02**	**1.83%**
	ETF - Equity						
30	I Shares Core S&P Small-Cap ETF		2,246 40	3,304.20	1,057.80	35.31	1.07%
50	i-Shares Core S&P Mid-Cap ETF		5,088.99	6,873.50	1,784.51	90 88	1.32%
200	SPDR S&P Dividend ETF		11,385 98	14,716.00	3,330.02	334 72	2.27%
	Sub Total	**$**	**18,721.37**	**24,893.70**	**6,172.33**	**460.91**	**1.85%**
	ETF - International						
125	Wisdom Tree International Dividend ETF		5,025.24	6,155 00	1,129.76	258.79	4 20%
	Sub Total	**$**	**5,025.24**	**6,155.00**	**1,129.76**	**258.79**	**4.20%**
	Mutual Fund - Equity Funds						
380.68	Fidelity Contra Fd #22		28,168.15	36,396 81	8,228.66	49.49	0.14%
456 621	Primecap Odyssey Growth Fd		10,203.29	11,242 01	1,038.72	36.26	0.32%
609.784	T Rowe Price Equity Income #71		15,504.75	20,220 44	4,715.69	371.97	1.84%
351.529	Vang Equity Income Fd Adm #565		20,572.85	22,269 36	1,696.51	612.01	2.75%
363 901	Vang Wellington Fd Adm		21,191 70	24,254.00	3,062.30	633.19	2 61%
	Sub Total	**$**	**95,640.74**	**114,382.62**	**18,741.88**	**1,702.92**	**1.49%**

Account Holdings As Of

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

Date Run 04/25/2014 Time Printed . 11 47 10 AM

Account Name : Chester Academy - J Butler Brooks **As Of : 03/31/2014** **Account Number : 2726**

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
			Prices As Of : 03/31/2014				
	Grand Total	$	237,136.82	263,642.99	26,506.17	4,424.55	1.68%

Principal Cash: -753.88 *Income Cash:* 753.88 *Invested Income:* 0.00

Account Holdings As Of

Filtered By   Account = 2727 Chester Academy - John G Butler
Sorted By . Account Number
Date Run 04/25/2014 — Time Printed 11 50 12 AM

Account Name : Chester Academy - John G Butler — **As Of : 03/31/2014** — **Account Number : 2727**

Prices As Of : 03/31/2014

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
3,633.86	Northern Trust Govt Select Share Cl #848		3,633 86	3,633 86	0 00	0 36	0.01%
	Sub Total	**$**	**3,633.86**	**3,633.86**	**0.00**	**0.36**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
2,042.144	PIMCO Short Term Institutional #37		20,013.09	20,176 38	163 29	211.90	1 05%
1,884 8	Vang Short Term Investment Grade Fd Adm		20,035.75	20,223 90	188.15	390.08	1 93%
1,205 565	Vanguard GNMA Admiral Fund		12,734.68	12,730.77	-3.91	311.96	2 45%
441.451	Vanguard Wellesley Income Fd Adm Shs		26,050 85	27,034 46	983.61	885 11	3.27%
	Sub Total	**$**	**78,834.37**	**80,165.51**	**1,331.14**	**1,799.05**	**2.24%**
	ETF - Equity						
200	I Shares Core S&P Small-Cap ETF		15,282 00	22,028.00	6,746.00	235 38	1 07%
30	i-Shares Core S&P Mid-Cap ETF		3,053.40	4,124.10	1,070.70	54.53	1.32%
300	SPDR S&P Dividend ETF		17,204.97	22,074 00	4,869 03	502.08	2.27%
100	Vanguard Dividend Appreciation ETF		6,834.99	7,523 00	688.01	142 90	1 90%
	Sub Total	**$**	**42,375.36**	**55,749.10**	**13,373.74**	**934.89**	**1.68%**
	ETF - International						
150	Wisdom Tree Emerging Mkts Equity Income Fd		7,537 48	7,360.50	-176.98	321.30	4 37%
	Sub Total	**$**	**7,537.48**	**7,360.50**	**-176.98**	**321.30**	**4.37%**
	Mutual Fund - Equity Funds						
136.803	Fidelity Contra Fd #22		11,134 90	13,079.73	1,944.83	17.78	0.14%
859 725	Primecap Odyssey Growth Fd		15,382.76	21,166 43	5,783.67	68.26	0.32%
948.801	Vang Equity Income Fd Adm #565		46,546 15	60,106 54	13,560.39	1,651.86	2.75%
339.505	Vang Wellington Fd Adm		20,994.12	22,628 01	1,633.89	590.74	2 61%
	Sub Total	**$**	**94,057.93**	**116,980.71**	**22,922.78**	**2,328.64**	**1.99%**

Account Holdings As Of

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

Date Run · 04/25/2014 Time Printed 11 50 12 AM

Account Name : Chester Academy - John G Butler **As Of : 03/31/2014** **Account Number : 2727**

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
		Prices As Of : 03/31/2014					
	Grand Total	$	226,439.00	263,889.68	37,450.68	5,384.24	2.04%

Principal Cash: -1,042.97 ***Income Cash:*** 1,042.97 ***Invested Income:*** 0.00

Account Holdings As Of

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

Date Run 04/25/2014 | Time Printed 11 51 51 AM

Account Name : Chester Academy - General Account | **As Of : 03/31/2014** | **Account Number : 2728**

Prices As Of : 03/31/2014

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Mutual Fund - Fix Inc Taxable						
255 007	PIMCO Short Term Institutional #37		2,501 63	2,519.47	17.84	26.46	1.05%
744.926	PIMCO Total Return #35		8,050.70	8,030.30	-20.40	190.60	2.37%
235 272	Vanguard GNMA Admiral Fund		2,485.64	2,484.47	-1 17	60.88	2.45%
54 404	Vanguard Wellesley Income Fd Adm Shs		3,129.51	3,331.70	202 19	109.08	3 27%
	Sub Total	$	**16,167.48**	**16,365.94**	**198.46**	**387.02**	**2.36%**
	ETF - Equity						
15	I Shares Core S&P Small-Cap ETF		1,123.20	1,652.10	528.90	17 65	1.07%
35	I-Shares Core S&P Mid-Cap ETF		3,442.82	4,811 45	1,368.63	63.61	1.32%
100	SPDR S&P Dividend ETF		5,734 99	7,358.00	1,623.01	167.36	2 27%
	Sub Total	$	**10,301.01**	**13,821.55**	**3,520.54**	**248.62**	**1.80%**
	Mutual Fund - Equity Funds						
140.124	Primecap Odyssey Growth Fd		3,062 38	3,449 85	387 47	11.13	0.32%
138.253	Vang Equity Income Fd Adm #565		7,025 29	8,758 33	1,733 04	240.70	2 75%
181.157	Vang Wellington Fd Adm		10,593.25	12,074 11	1,480 86	315.21	2.61%
	Sub Total	$	**20,680.92**	**24,282.29**	**3,601.37**	**567.04**	**2.34%**
	Grand Total	$	**47,149.41**	**54,469.78**	**7,320.37**	**1,202.68**	**2.21%**

Principal Cash: **-420.96** ***Income Cash:*** **234.24** ***Invested Income:*** **0.00**

Account Holdings As Of

Filtered By : Account = 2729 Chester Academy - Helen Park
Sorted By Account Number
Date Run 04/25/2014 — Time Printed 11 53 25 AM

Account Name : Chester Academy - Helen Park — **As Of : 03/31/2014** — **Account Number : 2729**

Prices As Of : 03/31/2014

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
257.72	Northern Trust Govt Select Share Cl #848		257 72	257.72	0 00	0 03	0.01%
	Sub Total	$	**257.72**	**257.72**	**0.00**	**0.03**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
142.805	PIMCO Short Term Institutional #37		1,400.92	1,410 91	9.99	14 82	1.05%
70 83	PIMCO Total Return #35		749 35	763.55	14.20	18 12	2 37%
131 688	Vang Short Term Investment Grade Fd Adm		1,402 50	1,413.01	10.51	27 25	1.93%
18.134	Vanguard Wellesley Income Fd Adm Shs		1,043 17	1,110 53	67.36	36.36	3.27%
	Sub Total	$	**4,595.94**	**4,698.00**	**102.06**	**96.55**	**2.06%**
	ETF - Equity						
10	i-Shares Core S&P Mid-Cap ETF		1,017.80	1,374 70	356.90	18 18	1.32%
	Sub Total	$	**1,017.80**	**1,374.70**	**356.90**	**18.18**	**1.32%**
	Mutual Fund - Equity Funds						
17.133	Fidelity Contra Fd #22		1,369.21	1,638.09	268.88	2.23	0.14%
23.354	Primecap Odyssey Growth Fd		510 40	574.98	64.58	1.85	0.32%
16.296	Vang Equity Income Fd Adm #565		776.56	1,032.35	255 79	28.37	2.75%
13.034	Vang Wellington Fd Adm		833 27	868 72	35.45	22.68	2 61%
	Sub Total	$	**3,489.44**	**4,114.14**	**624.70**	**55.13**	**1.34%**
	Grand Total	$	**9,360.90**	**10,444.56**	**1,083.66**	**169.89**	**1.63%**

Principal Cash: -27.89 — ***Income Cash:*** 27.89 — ***Invested Income:*** 0.00

Account Holdings As Of

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

Date Run 04/25/2014 | Time Printed 11 54.39 AM

Account Name : Chester Academy - Contributory | **As Of : 03/31/2014** | **Account Number : 2730**

Prices As Of : 03/31/2014

Shares	Asset Description		Cost	Market	Unr Gain Loss	Est Ann Income	Yield
	Cash Equivalent - Taxable						
351 66	Northern Trust Govt Select Share Cl #848		351 66	351.66	0 00	0.04	0.01%
	Sub Total	$	**351.66**	**351.66**	**0.00**	**0.04**	**0.01%**
	Mutual Fund - Fix Inc Taxable						
51.002	PIMCO Short Term Institutional #37		500.33	503.90	3.57	5.29	1.05%
87.659	PIMCO Total Return #35		940.90	944.96	4.06	22 43	2.37%
17.374	Vanguard Wellesley Income Fd Adm Shs		1,034.63	1,063.98	29 35	34 83	3.27%
	Sub Total	$	**2,475.86**	**2,512.84**	**36.98**	**62.55**	**2.49%**
	ETF - Equity						
8	i-Shares Core S&P Mid-Cap ETF		814.24	1,099.76	285 52	14.54	1 32%
	Sub Total	$	**814.24**	**1,099.76**	**285.52**	**14.54**	**1.32%**
	Mutual Fund - Equity Funds						
81.009	Primecap Odyssey Growth Fd		1,536 07	1,994 44	458 37	6 43	0.32%
26 793	Vang Equity Income Fd Adm #565		1,393.66	1,697 34	303 68	46 65	2.75%
22.787	Vang Wellington Fd Adm		1,368.71	1,518 75	150 04	39.65	2.61%
	Sub Total	$	**4,298.44**	**5,210.53**	**912.09**	**92.73**	**1.78%**
	Grand Total	$	**7,940.20**	**9,174.79**	**1,234.59**	**169.86**	**1.85%**

Principal Cash: **-35.91** *Income Cash:* **35.91** *Invested Income:* **0.00**