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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

04/01, 2016, and ending

03/31, 2017

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 changeD 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 ☐

H Check type of organization:

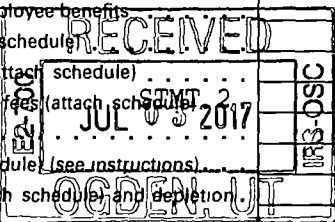
☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 625,610.**J Accounting method: ☐ Cash ☐ Accrual
☒ Other (specify) **MODIFIED CASH**

(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)	4,681.			
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	13,042.	13,042.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	8,168.			
b Gross sales price for all assets on line 6a	25,623.			
7 Capital gain net income (from Part IV, line 2)		8,168.		
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	25,891.	21,210.		
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)	1,000.			1,000.
17 Interest				
18 Taxes (attach schedule) (see instructions)				
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. 3	6,021.	6,021.		
24 Total operating and administrative expenses. Add lines 13 through 23.	7,021.	6,021.	NONE	1,000.
25 Contributions, gifts, grants paid	31,100.			31,100.
26 Total expenses and disbursements. Add lines 24 and 25	38,121.	6,021.	NONE	32,100.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-12,230.			
b Net investment income (if negative, enter -0-)		15,189.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		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	19,353.	11,644.	11,644.
	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			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	495,095.	490,740.	613,966.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	STMT 4		
	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)	514,448.	502,384.	625,610.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	514,448.	502,384.	
	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)	514,448.	502,384.	
	31 Total liabilities and net assets/fund balances (see instructions)	514,448.	502,384.	

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	514,448.
2 Enter amount from Part I, line 27a	2	-12,230.
3 Other increases not included in line 2 (itemize) ▶ REBUND FOR Y/E 03/31/2016	3	166.
4 Add lines 1, 2, and 3	4	502,384.
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	502,384.

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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.)
1 a 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 25,623.		17,455.	8,168.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			8,168.		
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	8,168.	
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))
2015	28,484.	571,353.	0.049854
2014	26,558.	590,502.	0.044975
2013	32,367.	572,806.	0.056506
2012	27,049.	550,479.	0.049137
2011	24,097.	547,381.	0.044022
2 Total of line 1, column (d)			2 0.244494
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 0.048899
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 589,159.
5 Multiply line 4 by line 3.			5 28,809.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 152.
7 Add lines 5 and 6.			7 28,961.
8 Enter qualifying distributions from Part XII, line 4. 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.			8 32,100.

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)		1	152.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	152.
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	152.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	168.	
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	168.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ☒ 16. Refunded ☐ 11	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	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	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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? Website address ▶ N/A	13	X
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		
16 At any time during calendar year 2016, 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	X

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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)		X
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)? Organizations relying on a current notice regarding disaster assistance check here ▶	1b	
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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? 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?		X
b If "Yes," did it have excess business holdings in 2016 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 2016)	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 2016?	4b	X

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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 4945(d)(4)(A)? (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)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 5				

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

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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	598,131.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	598,131.
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	598,131.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,972.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	589,159.
6	Minimum investment return. Enter 5% of line 5	6	29,458.

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	29,458.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	152.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	152.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,306.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	29,306.
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	29,306.

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	32,100.
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	32,100.
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	152.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,948.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				29,306.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	2,887.			
d From 2014	NONE			
e From 2015	248.			
f Total of lines 3a through e	3,135.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>32,100.</u>				
a Applied to 2015, 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 2016 distributable amount				29,306.
e Remaining amount distributed out of corpus.	2,794.			
5 Excess distributions carryover applied to 2016 . (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	5,929.			
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 2015 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	5,929.			
10 Analysis of line 9				
a Excess from 2012	NONE			
b Excess from 2013	2,887.			
c Excess from 2014	NONE			
d Excess from 2015	248.			
e Excess from 2016	2,794.			

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 2016, 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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 8

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**

Grants and Contributions Paid During the Year or Approved for Future Payment		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
Recipient	Name and address (home or business)				
a Paid during the year					
See Attached					31,100.
Total				3a	31,100.
b Approved for future payment					
Total				3b	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DODGE & COX INCOME FUND #147	757.	757.
FIDELITY CONTRA FD #22	182.	182.
I SHARES CORE S&P MID-CAP ETF	405.	405.
I SHARES CORE S&P SMALL-CAP ETF	314.	314.
NORTHERN TRUST GOVT SELECT SHARE CL #84	30.	30.
PIMCO SHORT TERM INSTITUTIONAL #37	318.	318.
PARNASSUS MID CAP FUND	33.	33.
PRIMECAP ODYSSEY GROWTH FD	543.	543.
T ROWE EQUITY INCOME	546.	546.
SPDR TRUST SER 1	80.	80.
SPDR S&P DIVIDEND ETF	1,495.	1,495.
VANGUARD DIVIDEND APPRECIATION ETF	177.	177.
VANG EQUITY INCOME FD ADM #565	2,946.	2,946.
VANG WELLINGTON FD ADM	1,786.	1,786.
VANGUARD WELLESLEY INCOME FD ADM SHS	1,527.	1,527.
VANGUARD GNMA ADMIRAL FUND	878.	878.
VANG INTER TERM TREASURY ADM	170.	170.
VANG SHORT TERM INVESTMENT GRADE FD ADM	855.	855.
	-----	-----
TOTAL	13,042.	13,042.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,000.	1,000.
TOTALS	1,000.	1,000.
	=====	=====

TRUSTEES OF CHESTER ACADEMY 2726

03-6007034

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSE -	666.	666.
INVESTMENT MGMT FEES-NOT SUBJE	5,355.	5,355.
TOTALS	----- 6,021. =====	----- 6,021. =====

TRUSTEES OF CHESTER ACADEMY 2726

03-6007034

FORM 990PF, PART II - OTHER INVESTMENTS
=====

COST/
FMV
C OR F

DESCRIPTION

SEE ATTACHED INV. REVIEW

C

TOTALS

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

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

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

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

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:

President

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

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

=====

OFFICER NAME:

Keith Hill

ADDRESS:

62 Center Street #2
Springfield, VT 05156

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

Kelly Goodrich

ADDRESS:

PO Box 755
Chester, VT 05143

TITLE:

Trustee

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TRUSTEES OF CHESTER ACADEMY 2726
FORM 990PF, PART XV - LINES 2a - 2d
=====

03-6007034

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 special

STATEMENT 8

**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

2016

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	1,302.	1,240.		62.
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 2015 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	62.

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	16,899.	16,215.		684.
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	7,422.
14 Gain from Form 4797, Part I.			14	
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2015 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	8,106.

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

Schedule D (Form 1041) 2016

JSA
6F1210 1 000

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2726

25

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions <i>before</i> completing this part.				
17	Net short-term gain or (loss).	17		62.
18	Net long-term gain or (loss):			
a	Total for year	18a		8,106.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		8,168.

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 *don't* 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 \$2,550	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 \$12,400	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% (0.15) ▶	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% (0.20) ▶	41		
42	Figure the tax on the amount on line 27. Use the 2016 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 2016 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		

Schedule D (Form 1041) 2016

FEDERAL CAPITAL GAIN DISTRIBUTIONS

=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

DODGE & COX INCOME FUND #147	20.00
FIDELITY CONTRA FD #22	2,181.00
PARNASSUS MID CAP FUND	156.00
PRIMECAP ODYSSEY GROWTH FD	1,103.00
T ROWE EQUITY INCOME	1,118.00
SPDR S&P DIVIDEND ETF	188.00
VANG EQUITY INCOME FD ADM #565	1,055.00
VANG WELLINGTON FD ADM	1,053.00
VANGUARD WELLESLEY INCOME FD ADM SHS	501.00
VANG INTER TERM TREASURY ADM	46.00

7,422.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

7,422.00
=====

990 PF, Parent XV, 3

School EIN's for Chester Academy Scholarships
Issued in 2016

Acct #	Student Name	Amount	School Name	EIN	Address	City, State Zip
2727	Rachel Rokes	\$1,550	American University	53-0196549	4400 Massachusetts Ave NW	Washington DC 20016
2727	Kathleen Haseltine	\$1,200	Castleton State College	03-0213787	62 Alumni Drive	Castleton VT 05735
2727	Emily Tornquist	\$1,550	Clark University	04-2111203	950 Main Street	Worcester MA 01610
2727	Katherine McNally	\$1,800	Cornish College of the Arts	91-0916534	1000 Lenora Street	Seattle, WA 98121
2727	Katherine McNally	\$2,000	Cornish College of the Arts	91-0916534	1000 Lenora Street	Seattle, WA 98121
2727	Hannah Gustafso	\$1,200	Eastern University	23-1409675	13 Eagle Rd	St. Davids, PA 19087
2727	Leah Cunningham	\$1,350	Elmira College	16-0743996	1 Park Place	Elmira NY 14901
2727	Carter Wilhelm	\$1,200	Franklin Pierce University	02-0263136	40 University Drive	Rindge NH 03461
2727	Alecia Rokes	\$2,000	Lehigh University	24-0795445	524 Brodhead Avenue	Bethlehem PA 18015
2727	Robert Haseltine	\$1,500	Paul Smith's College	15-0533545	7833 New York 30	Paul Smiths, NY 12970
2727	Rachel Martel	\$1,800	Saint Michael's College	03-0179403	One Winooski Park, Box 274	Colchester VT 05439
2727	Jordan Stewart	\$1,600	Saint Michael's College	03-0179403	One Winooski Park, Box 274	Colchester VT 05439
2727	Brian Hannel	\$1,200	Seton Hall University	22-1500645	400 South Orange Ave	South Orange NJ 07079
2727	Madeleine Fulkerson	\$1,600	University of Connecticut	06-6085975	261 Glenbrook Road	Storrs CT 06269
2727	Daina Ricketts	\$1,300	University of Massachusetts Dartmouth	04-3167352	285 Old Wesport Road	N Dartmouth MA 02747
2727	Matthew Chambers	\$1,500	University of Rhode Island	22-3011455	70 Lower College Rd	Kingston, RI 02881
2727	Sarah Martel	\$2,000	University of Southern Maine	01-6000769	246 Deering Ave, PO Box 9300	Portland, ME 04104
2727	Christopher LeFevre	\$1,250	University of Vermont	03-0179440	178-184 South Prospect St	Burlington VT 05405
2727	Heather Morse	\$1,500	University of Vermont	03-0179440	178-184 South Prospect St	Burlington VT 05405
2727	Kaili Osier	\$1,600	University of Vermont	03-0179440	178-184 South Prospect St	Burlington VT 05405
	Total	\$30,700				
2728	Robert Haseltine	\$200	Green Mountain Union High School	03-6016202	716 VT Route 103 South	Chester VT 05143
2729	Sarah Martel	\$200				
	Total	\$31,500				

Account Holdings As Of

Filtered By Account = 2726 Chester Academy - J Butler Brooks

Sorted By Account Number

Date Run 05/10/2017

Account Name : Chester Academy - J Butler Brooks

Time Printed 3 25 20 PM

As Of (Effective Date) : 03/31/2

Account Number : 2726

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
--------	-------------------	------	--------	---------------	----------------	-------

Prices As Of : 03/31/2017

Cash Equivalent - Taxable

2,911.86	Northern Trust Govt Select Share Cl #848	2,911.86	2,911.86	0.00	15.72	0.54%
----------	--	----------	----------	------	-------	-------

Sub Total

Mutual Fund - Fix Inc Taxable

1,253.597	Dodge & Cox Income Fund	17,362.11	17,099.06	-263.05	1,299.98	7.60%
700.105	PIMCO Short Term Institutional #37	6,861.23	6,875.03	13.80	122.14	1.78%
712.795	Vang Inter Term Treasury Adm	8,164.46	7,933.41	-231.05	133.70	1.69%
1,591.328	Vang Short Term Investment Grade Fd Adm	16,915.79	16,963.56	47.77	342.58	2.02%
1,301.082	Vanguard GNMA Admiral Fund	13,745.40	13,674.37	-71.03	321.39	2.35%
334.353	Vanguard Wellesley Income Fd Adm Shs	19,603.68	20,943.87	1,340.19	630.26	3.01%

Sub Total

ETF - Equity

50	I Shares Core S&P Mid-Cap ETF	5,088.99	8,561.00	3,472.01	132.23	1.54%
60	I Shares Core S&P Small-Cap ETF	2,246.40	4,149.60	1,903.20	50.98	1.23%
200	SPDR S&P Dividend ETF	11,385.98	17,628.00	6,242.02	442.71	2.51%

Sub Total

Mutual Fund - Equity Funds

442.696	Fidelity Contra Fd #22	34,210.94	47,669.51	13,458.57	129.71	0.27%
116.157	Parnassus Mid Cap Fund	3,078.03	3,538.14	460.11	16.71	0.47%
486.56	Primecap Odyssey Growth Fd	11,022.78	15,205.00	4,182.22	66.78	0.44%
713.826	T Rowe Price Equity Income #71	18,701.20	23,135.10	4,433.90	521.09	2.25%
379.34	Vang Equity Income Fd Adm #565	22,356.03	26,933.14	4,577.11	749.58	2.78%
399.264	Vang Wellington Fd Adm	23,539.78	27,688.96	4,149.18	719.47	2.60%

Sub Total

\$	112,908.76	144,169.85	31,261.09	2,203.34	1.53%
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Account Holdings As Of

Filtered By Account = 2726 Chester Academy - J Butler Brooks

Sorted By Account Number

Date Run 05/10/2017

Account Name : Chester Academy - J Butler Brooks

Time Printed 3 25 20 PM

Account Number : 2726

Shares Asset Description

Cost

As Of (Effective Date) : 03/31/2

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 03/31/2017

Grand Total

\$

217,194.66

260,909.61

43,714.95

5,695.03

2.18%

Principal Cash: -78.52

Income Cash: 78.52

Invested Income: 0.00

Account Holdings As Of

Filtered By Account = 2727 Chester Academy - John G Butler

Sorted By Account Number

Date Run : 05/10/2017

Account Name : Chester Academy - John G Butler

Time Printed 3 15 02 PM

As Of (Effective Date) : 03/31/2

Account Number : 2727

Shares Asset Description

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 03/31/2017

Cash Equivalent - Taxable

3,740.71 Northern Trust Govt Select Share Cl #848

Sub Total

Mutual Fund - Fix Inc Taxable

216.833	Dodge & Cox Income Fund	3,020.07	2,957.60	-62.47	224.86	7.60%
700.105	PIMCO Short Term Institutional #37	6,861.23	6,875.03	13.80	122.14	1.78%
1,441.179	Vang Short Term Investment Grade Fd Adm	15,319.70	15,362.97	43.27	310.25	2.02%
1,221.411	Vanguard GNMA Admiral Fund	12,902.99	12,837.03	-65.96	301.71	2.35%
404.704	Vanguard Wellesley Income Fd Adm Shs	23,891.74	25,350.66	1,458.92	762.87	3.01%

Sub Total

ETF - Equity

50	I Shares Core S&P Mid-Cap ETF	5,969.20	8,561.00	2,591.80	132.23	1.54%
280	I Shares Core S&P Small-Cap ETF	10,697.40	19,364.80	8,667.40	237.91	1.23%
300	SPDR S&P Dividend ETF	17,204.97	26,442.00	9,237.03	664.07	2.51%
125	Vanguard Dividend Appreciation ETF	8,872.24	11,242.50	2,370.26	230.13	2.05%

Sub Total

Mutual Fund - Equity Funds

159.089	Fidelity Contra Fd #22	13,306.45	17,130.70	3,824.25	46.61	0.27%
116.157	Parnassus Mid Cap Fund	3,078.03	3,538.14	460.11	16.71	0.47%
916.094	Primecap Odyssey Growth Fd	16,925.67	28,627.94	11,702.27	125.73	0.44%
915.955	Vang Equity Income Fd Adm #565	45,854.90	65,032.81	19,177.91	1,809.93	2.78%
372.498	Vang Wellington Fd Adm	23,184.79	25,832.74	2,647.95	671.24	2.60%

Sub Total

Grand Total

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 05/10/2017

Account Name : Chester Academy - General Account

Shares Asset Description

As Of (Effective Date) : 03/31/2

Market Unr Gain Loss Est Ann Income Yield

Time Printed 3 23 18 PM

Account Number : 2728

Yield

Prices As Of : 05/09/2017

Cash Equivalent - Taxable

2,265.88 Northern Trust Govt Select Share Cl #848

Sub Total

Mutual Fund - Fix Inc Taxable

331.673	Dodge & Cox Income Fund	4,600.03	4,550.55	-49.48	135.22	2.97%
256.25	PIMCO Short Term Institutional #37	2,513.84	2,521.50	7.66	44.71	1.77%
374.21	Vang Short Term Investment Grade Fd Adm	4,013.26	3,989.08	-24.18	80.56	2.02%
238.365	Vanguard GNMA Admiral Fund	2,518.49	2,509.98	-8.51	58.88	2.35%
40.329	Vanguard Wellesley Income Fd Adm Shs	2,326.63	2,545.16	218.53	76.02	2.99%

Sub Total

ETF - Equity

35	I Shares Core S&P Mid-Cap ETF	3,442.82	6,029.45	2,586.63	92.56	1.54%
30	I Shares Core S&P Small-Cap ETF	1,123.20	2,085.90	962.70	25.49	1.22%
100	SPDR S&P Dividend ETF	5,734.99	8,805.00	3,070.01	221.36	2.51%

Sub Total

Mutual Fund - Equity Funds

149.312	Primecap Odyssey Growth Fd	3,313.86	4,767.53	1,453.67	20.49	0.43%
149.19	Vang Equity Income Fd Adm #565	7,726.60	10,670.07	2,943.47	294.80	2.76%
127.891	Vang Wellington Fd Adm	7,548.73	8,975.39	1,426.66	230.46	2.57%

Sub Total

Grand Total

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 05/04/2017

Account Name : Chester Academy - Helen Park

As Of : 03/31/2017

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Account Number : 2729

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 03/31/2017

Cash Equivalent - Taxable

726.41	Northern Trust Govt Select Share Cl #848	726.41	726.41	0.00	3.92	0.54%
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Sub Total

Mutual Fund - Fix Inc Taxable

58.198	Dodge & Cox Income Fund	805.39	793.82	-11.57	60.35	7.60%
112.637	PIMCO Short Term Institutional #37	1,104.98	1,106.10	1.12	19.65	1.78%
104.096	Vang Short Term Investment Grade Fd Adm	1,108.62	1,109.66	1.04	22.41	2.02%
14.142	Vanguard Wellesley Income Fd Adm Shs	815.14	885.85	70.71	26.66	3.01%

Sub Total

ETF - Equity

10	1 Shares Core S&P Mid-Cap ETF	1,017.80	1,712.20	694.40	26.45	1.54%
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Sub Total

Mutual Fund - Equity Funds

19.923	Fidelity Contra Fd #22	1,641.18	2,145.31	504.13	5.84	0.27%
24.886	Primecap Odyssey Growth Fd	552.31	777.69	225.38	3.42	0.44%
17.586	Vang Equity Income Fd Adm #565	859.23	1,248.61	389.38	34.75	2.78%
14.3	Vang Wellington Fd Adm	917.37	991.71	74.34	25.77	2.60%

Sub Total

Grand Total

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

\$	3,970.09	5,163.32	1,193.22	69.78	1.35%
\$	9,548.43	11,497.36	1,948.92	229.22	1.99%

Account Holdings As Of

Filtered By Account = 2730 Chester Academy - Contributory

Sorted By Account Number

Date Run 05/10/2017

Account Name : Chester Academy - Contributory

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As Of (Effective Date) : 03/31/2

Account Number : 2730

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
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Prices As Of : 03/31/2017

Cash Equivalent - Taxable

1,999.51	Northern Trust Govt Select Share Cl #848	1,999.51	1,999.51	0.00	10.80	0.54%
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Sub Total

Mutual Fund - Fix Inc Taxable

51.252	PIMCO Short Term Institutional #37	502.78	503.29	0.51	8.94	1.78%
65.612	Vang Short Term Investment Grade Fd Adm	702.68	699.42	-3.26	14.12	2.02%
13.34	Vanguard Wellesley Income Fd Adm Shs	795.10	835.62	40.52	25.15	3.01%

Sub Total

ETF - Equity

8	I Shares Core S&P Mid-Cap ETF	814.24	1,369.76	555.52	21.16	1.54%
20	Spdr S&P 500 Etf Trust	4,032.40	4,714.80	682.40	90.45	1.92%

Sub Total

Mutual Fund - Equity Funds

20.216	Fidelity Contra Fd #22	2,068.70	2,176.86	108.16	5.92	0.27%
122.329	Primecap Odyssey Growth Fd	2,711.52	3,822.78	1,111.26	16.79	0.44%
43.877	Vang Equity Income Fd Adm #565	2,540.05	3,115.27	575.22	86.70	2.78%
25.001	Vang Wellington Fd Adm	1,515.75	1,733.82	218.07	45.05	2.60%

Sub Total

Grand Total

Principal Cash: 0.00

Income Cash: 0.00

Invested Income: 0.00

\$	8,836.02	10,848.73	2,012.71	154.46	1.42%
\$	17,682.73	20,971.13	3,288.40	325.08	1.55%