

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2002

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning _____, and ending _____

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization Chase Foundation of Virginia	A Employer identification number 54-1770697
	Number and street (or P.O. box number if mail is not delivered to street address) 300 Preston Avenue	B Telephone number (434) 293-9104
	Room/suite 403	
	City or town, state, and ZIP code Charlottesville, VA 22902-5091	

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

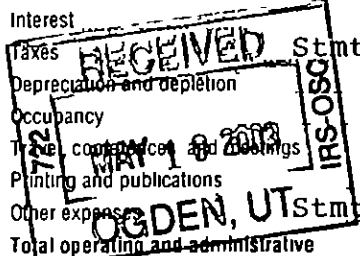
I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 9,137,063.** (Part I, column (d) must be on cash basis)

J Accounting method Cash Accrual
 Other (specify) _____

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

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received <small>Check <input type="checkbox"/> if the foundation is not required to attach Sch B</small>	176,026.		N/A	
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	94,417.	94,417.		Statement 2
4 Dividends and interest from securities	27,882.	27,882.		Statement 3
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	-453,209.			Statement 1
b Gross sales price for all assets on line 6a 6,633,452.				
7 Capital gain net income (from Part IV line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	-4,220.	-4,220.		Statement 4
12 Total Add lines 1 through 11	-159,104.	118,079.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 5	2,500.	0.		2,500.
c Other professional fees				
17 Interest				
18 Taxes Stmt 6	101.	0.		101.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conference, and meetings	9,147.	0.		9,147.
22 Printing and publications				
23 Other expenses Stmt 7	3,148.	3,148.		0.
24 Total operating and administrative expenses Add lines 13 through 23	14,896.	3,148.		11,748.
25 Contributions, gifts, grants paid	436,000.			436,000.
26 Total expenses and disbursements Add lines 24 and 25	450,896.	3,148.		447,748.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-610,000.			
b Net investment income (if negative enter 0-)		114,931.		
c Adjusted net income (if negative enter 0-)			N/A	



SCANNED MAY 27 2003

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,458,119.	1,572,520.	1,577,334.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 8		402,500.	1,889,968.	1,928,419.
	b	Investments - corporate stock Stmt 9		4,386,239.	2,174,370.	2,236,536.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		1,911,775.	1,911,775.	3,394,774.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		8,158,633.	7,548,633.	9,137,063.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
27	Capital stock, trust principal, or current funds		8,158,633.	7,548,633.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		8,158,633.	7,548,633.		
31	Total liabilities and net assets/fund balances		8,158,633.	7,548,633.		

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	8,158,633.
2	Enter amount from Part I, line 27a	2	-610,000.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,548,633.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II column (b) line 30	6	7,548,633.

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				
b See Attached Statements				
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				
b				
c				
d				
e 6,633,452.		6,885,389.	-251,937.	
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) 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				
b				
c				
d				
e			-251,937.	
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	-251,937.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss) enter -0- in Part I, line 8		3	N/A	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

1 Enter the appropriate amount in each column for each year see 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))
2001	432,470.	9,998,145.	.0432550
2000	291,000.	8,206,528.	.0354596
1999	132,356.	5,504,518.	.0240450
1998	147,369.	3,148,912.	.0468000
1997	87,104.	1,853,689.	.0469895
2 Total of line 1, column (d)			2 .1965491
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 .0393098
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5			4 9,507,137.
5 Multiply line 4 by line 3			5 373,724.
6 Enter 1% of net investment income (1% of Part I line 27b)			6 1,149.
7 Add lines 5 and 6			7 374,873.
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			8 447,748.

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

Table with 11 rows for excise tax calculations. Line 1: 1,149. Line 2: 0. Line 3: 1,149. Line 4: 0. Line 5: 1,149. Line 6a: 20,800. Line 7: 20,800. Line 10: 19,651. Line 11: 18,491.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: No. Row 4b: N/A. Row 5: No. Row 6: Yes. Row 7: Yes. Row 8a: Virginia. Row 8b: Yes. Row 9: No. Row 10: No. Row 11: Yes. Row 12: Derwood S. Chase, Jr. Row 13: N/A.

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

Table with columns for question descriptions, Yes/No checkboxes, and Yes/No columns. Includes questions 1a through 6b regarding disqualifying acts, taxes, and other activities.

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
See Statement 11		0.	0.	0.

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable etc purposes		
a Average monthly fair market value of securities	1a	9,260,882.
b Average of monthly cash balances	1b	391,034.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	9,651,916.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	9,651,916.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,779.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,507,137.
6 Minimum investment return Enter 5% of line 5	6	475,357.

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	475,357.
2a Tax on investment income for 2002 from Part VI, line 5	2a	1,149.	
b Income tax for 2002 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	1,149.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	474,208.	
4a Recoveries of amounts treated as qualifying distributions	4a	0.	
b Income distributions from section 4947(a)(2) trusts	4b	0.	
c Add lines 4a and 4b	4c	0.	
5 Add lines 3 and 4c	5	474,208.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII line 1	7	474,208.	

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	447,748.
b Program-related investments - Total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8 and Part XIII, line 4	4	447,748.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	1,149.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	446,599.

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI line 7				474,208.
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			154,143.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2002 from Part XII line 4 ▶ \$ 447,748.				
a Applied to 2001 but not more than line 2a			154,143.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2002 distributable amount				293,605.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2002 (if an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2001. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2002. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2003				180,603.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
3 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 organization had \$5,000 or more in assets at any time during the year-see page 25 of the 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))

Derwood S. Chase, Jr.

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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 of the person to whom applications should be addressed

Derwood S. Chase, Jr., 300 Preston Avenue, Suite 403, Charlottesville, VA 22902-5091, Phone: (434)293-9104

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

No form has been prescribed by the organization.

c Any submission deadlines

None

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

Charitable organizations must meet the criteria specified in Article 2, Paragraph C(a) of the foundation's trust agreement.

Part XV Supplementary information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
See Statement 12				
Total			▶ 3a	436,000.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (Loss on Partnership), 12 Subtotal, 13 Total.

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: Line No and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). Row 1 contains 'N/A'.

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

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?		Yes	No
a	Transfers from the reporting organization 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 organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes" complete the following schedule.

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

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 or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee: *A. S. Chase Jr.*

Preparer's Use Only

Preparer's signature: *Edwin K. Ralle*

Firm's name (or yours if self-employed): *S.B. Hoover & Company,*

address, and ZIP code: *124 Newman Ave.
Harrisonburg, VA 22801*

Schedule B
(Form 990, 990-EZ, or
990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2002

Name of organization

Chase Foundation of Virginia

Employer identification number

54-1770697

Organization type (check one)

Filers of

Section

Form 990 or 990 EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990 PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule** (Note Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule-see instructions)

General Rule-

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules-

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990 and Form 990-EZ

Schedule B (Form 990, 990-EZ, or 990-PF) (2002)

Name of organization

Employer identification number

Chase Foundation of Virginia

54-1770697

Part I Contributors (See Specific Instructions)

(a) No	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Derwood S. Chase, Jr. 300 Preston Avenue, Suite 403 Charlottesville, VA 22902-5091	\$ 159,738.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	Johanna Chase 300 Preston Avenue, Suite 403 Charlottesville, VA 22902-5091	\$ 16,288.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization Chase Foundation of Virginia	Employer identification number 54-1770697
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Part II Noncash Property (See Specific Instructions)

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3,806 shs. Home Depot	\$ 159,738.	05/28/02
2	800 shs. Kroger	\$ 16,288.	02/01/02
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Chase Foundation of Virginia

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 5,900 shs. Kroger	P	08/27/01	01/04/02
b 2,700 shs. Kroger	P	11/20/00	01/04/02
c 1,200 shs. Tyco Int'l Ltd	P	05/13/99	01/14/02
d 2,000 shs. General Dynamics	P	09/20/00	01/17/02
e 1,500 shs. International Business Machines	P	01/08/02	01/23/02
f 1,300 shs. International Business Machines	P	01/14/02	01/23/02
g 1,000 shs. Lincare Holdings	P	07/12/01	01/23/02
h 1,500 shs. Lincare Holdings	P	07/11/01	01/25/02
i 700 shs. Affiliated Computer Services	P	01/22/02	01/25/02
j 2,500 shs. Chevron Texaco Corporation	P	10/09/01	01/29/02
k 1,300 shs. Harley Davidson	P	07/20/01	01/29/02
l 2,600 shs. Harley Davidson	P	06/12/01	01/29/02
m 2,200 shs. Microsoft	P	12/18/01	01/29/02
n 2,700 shs. Microsoft	P	12/18/01	01/29/02
o 1,600 shs. Schering-Plough	D	10/26/94	01/29/02

(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 120,731.		158,988.	-38,257.
b 55,250.		69,012.	-13,762.
c 62,891.		52,911.	9,980.
d 151,797.		126,105.	25,692.
e 162,883.		186,640.	-23,757.
f 141,165.		152,662.	-11,497.
g 26,550.		31,445.	-4,895.
h 39,825.		46,471.	-6,646.
i 62,447.		71,435.	-8,988.
j 213,297.		227,328.	-14,031.
k 69,380.		66,508.	2,872.
l 138,761.		119,830.	18,931.
m 136,464.		151,833.	-15,369.
n 167,479.		186,120.	-18,641.
o 52,799.		14,041.	38,758.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			-38,257.
b			-13,762.
c			9,980.
d			25,692.
e			-23,757.
f			-11,497.
g			-4,895.
h			-6,646.
i			-8,988.
j			-14,031.
k			2,872.
l			18,931.
m			-15,369.
n			-18,641.
o			38,758.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I line 8 column (c) If (loss), enter "-0-" in Part I line 8 }	3

Chase Foundation of Virginia

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 200,000 U.S. Treasury Note, 6.250%, due 1-31-02	P	03/01/99	01/31/02
b 800 shs. Kroger	D	02/01/02	02/07/02
c 1,900 shs. Concord EFS	P	12/11/01	02/11/02
d 1,200 shs. Concord EFS	P	08/31/01	02/11/02
e 3,200 shs. Freddie Mac	P	12/20/00	02/26/02
f 100,000 U.S. Treasury Note, 6.250%, due 6-30-02	P	07/23/99	04/17/02
g 1,500 shs. Pfizer	P	11/20/01	04/17/02
h 100,000 U.S. Treasury Note, 6.250%, due 6-30-02	P	07/23/99	04/26/02
i 2,300 shs. State Street Corp	P	01/28/02	04/29/02
j 1,100 shs. State Street Corp	P	01/28/02	04/30/02
k 1,600 shs. Wal-Mart Stores Inc	P	11/13/01	05/06/02
l 1,900 shs. Wal-Mart Stores Inc	P	11/13/01	05/13/02
m 900 shs. Forest Labs	P	01/17/02	05/22/02
n 3,806 shs. Home Depot	D	10/08/96	05/28/02
o 5,500 shs. Pfizer	P	11/20/01	05/28/02

(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 200,000.		205,344.	-5,344.
b 16,400.		4,084.	12,316.
c 48,645.		58,304.	-9,659.
d 30,723.		31,200.	-477.
e 201,233.		209,314.	-8,081.
f 100,918.		101,738.	-820.
g 56,608.		64,800.	-8,192.
h 100,809.		101,738.	-929.
i 116,259.		125,240.	-8,981.
j 55,555.		59,897.	-4,342.
k 86,934.		88,773.	-1,839.
l 104,411.		105,418.	-1,007.
m 67,502.		71,518.	-4,016.
n 157,906.		49,529.	108,377.
o 192,163.		237,602.	-45,439.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-5,344.
b			12,316.
c			-9,659.
d			-477.
e			-8,081.
f			-820.
g			-8,192.
h			-929.
i			-8,981.
j			-4,342.
k			-1,839.
l			-1,007.
m			-4,016.
n			108,377.
o			-45,439.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I line 8, column (c) If (loss), enter "-0-" in Part I line 8 }	3	

Chase Foundation of Virginia

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 3,000 shs. Concord EFS	P	08/31/01	06/06/02
b 1,576 shs. Baxter International	P	08/02/01	06/12/02
c 1,624 shs. Baxter International	P	08/02/01	06/14/02
d 900,000 U.S. Treasury Note, 6.250%, due 6-30-02	P	07/23/99	06/30/02
e 2,500 shs. Johnson & Johnson	P	03/02/01	07/02/02
f 2,500 shs. Johnson & Johnson	P	03/06/01	07/20/20
g 5,500 shs. Altria Group	P	05/18/01	07/03/02
h 1,800 shs. Fiserv Inc	P	01/24/02	07/09/02
i 2,300 shs. Mohawk Industires Inc	P	05/29/02	07/18/02
j 1,400 shs. Noble Corp	P	05/07/02	08/14/02
k 2,000 shs. Noble Corp	P	04/12/02	08/14/02
l 700 shs. Quest Diagnostics	P	04/12/02	09/05/02
m 400 shs. United Health Group	P	07/25/01	09/24/02
n 1,900 shs. Sears Roebuck	P	06/11/02	10/07/02
o 1,400 shs. Apollo Group	P	05/21/01	10/09/02

(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 92,379.		78,000.	14,379.
b 73,226.		77,818.	-4,592.
c 75,239.		80,188.	-4,949.
d 900,000.		915,645.	-15,645.
e 129,006.		124,136.	4,870.
f 129,006.		121,738.	7,268.
g 248,799.		287,601.	-38,802.
h 62,290.		77,507.	-15,217.
i 111,781.		150,082.	-38,301.
j 45,018.		58,121.	-13,103.
k 64,311.		76,317.	-12,006.
l 38,252.		60,970.	-22,718.
m 34,560.		25,888.	8,672.
n 65,962.		109,091.	-43,129.
o 61,131.		31,162.	29,969.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(l) 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			14,379.
b			-4,592.
c			-4,949.
d			-15,645.
e			4,870.
f			7,268.
g			-38,802.
h			-15,217.
i			-38,301.
j			-13,103.
k			-12,006.
l			-22,718.
m			8,672.
n			-43,129.
o			29,969.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain also enter in Part I, line 8, column (c) If (loss) enter "-0-" in Part I line 8 }	3

Chase Foundation of Virginia

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 1,800 shs. Conoco Phillips	P	06/08/01	10/24/02
b 2,100 shs. Conoco Phillips	P	08/18/00	10/24/02
c 3,800 shs. First Data Corp	P	01/16/01	11/04/02
d 2,700 shs. Amgen Inc	P	09/24/02	11/06/02
e 1,479 shs. Tenet Healthcare	P	08/31/02	11/08/02
f 1,521 shs. Tenet Healthcare	P	08/31/01	11/08/02
g 3,200 shs. St. Jude Medical	P	11/05/01	11/20/02
h 1,800 shs. Dentsply International	P	09/05/02	11/21/02
i 1,600 shs. United Health Group	P	07/25/01	11/25/02
j 1,000 shs. Wellpoint Heath Networks	P	12/06/01	11/25/02
k 3,000 shs. Walgreen	P	09/03/02	12/03/02
l 1,600 shs. Choice Point Inc	P	06/12/02	12/09/02
m 800 shs. AutoZone Inc	P	05/20/02	12/13/12
n 200 shs. AutoZone Inc	P	08/08/02	12/13/02
o 1,700 shs. AutoZone Inc	P	09/06/01	12/13/02

(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 85,885.		111,884.	-25,999.
b 100,199.		124,814.	-24,615.
c 139,511.		108,784.	30,727.
d 123,008.		111,200.	11,808.
e 28,840.		55,381.	-26,541.
f 25,773.		56,954.	-31,181.
g 109,799.		117,337.	-7,538.
h 59,498.		71,538.	-12,040.
i 123,087.		103,554.	19,533.
j 63,879.		59,970.	3,909.
k 83,815.		103,320.	-19,505.
l 60,407.		74,225.	-13,818.
m 53,634.		60,628.	-6,994.
n 13,408.		12,966.	442.
o 113,971.		75,744.	38,227.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			-25,999.
b			-24,615.
c			30,727.
d			11,808.
e			-26,541.
f			-31,181.
g			-7,538.
h			-12,040.
i			19,533.
j			3,909.
k			-19,505.
l			-13,818.
m			-6,994.
n			442.
o			38,227.

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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8 column (c) If (loss), enter "-0-" in Part I, line 8	3

Chase Foundation of Virginia

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	3,200 shs. Pepsi Bottling Group Inc	P	11/05/01	12/17/02
b	2,000 shs. Wal-Mart Stores Inc	P	11/13/01	12/27/02
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	81,336.		76,032.	5,304.
b	98,657.		110,966.	-12,309.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k) but not less than "-0-")
(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			5,304.
b			-12,309.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-251,937.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain also enter in Part I, line 8 column (c) If (loss), enter "-0-" in Part I line 8	3	N/A

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,900 shs. Kroger	120,731.	158,988.	0.	0.	-38,257.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,700 shs. Kroger	55,250.	69,012.	0.	0.	-13,762.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,200 shs. Tyco Int'l Ltd	62,891.	52,911.	0.	0.	9,980.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,000 shs. General Dynamics	151,797.	126,105.	0.	0.	25,692.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,500 shs. International Business Machines	162,883.	186,640.	0.	0.	-23,757.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,300 shs. International Business Machines	141,165.	152,662.	0.	0.	-11,497.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,000 shs. Lincare Holdings	26,550.	31,445.	0.	0.	-4,895.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,500 shs. Lincare Holdings	39,825.	46,471.	0.	0.	-6,646.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
700 shs. Affiliated Computer Services	62,447.	71,435.	0.	0.	-8,988.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,500 shs. Chevron Texaco Corporation	213,297.	227,328.	0.	0.	-14,031.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,300 shs. Harley Davidson	69,380.	66,508.	0.	0.	2,872.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,600 shs. Harley Davidson	138,761.	119,830.	0.	0.	18,931.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,200 shs. Microsoft	136,464.	151,833.	0.	0.	-15,369.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,700 shs. Microsoft	167,479.	186,120.	0.	0.	-18,641.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,600 shs. Schering-Plough	52,799.	92,900.	0.	0.	-40,101.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200,000 U.S. Treasury Note, 6.250%, due 1-31-02	200,000.	205,344.	0.	0.	-5,344.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
800 shs. Kroger	16,400.	16,288.	0.	0.	112.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,900 shs. Concord EFS	48,645.	58,304.	0.	0.	-9,659.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,200 shs. Concord EFS	30,723.	31,200.	0.	0.	-477.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
3,200 shs. Freddie Mac	201,233.	209,314.	0.	0.	-8,081.	Purchased 12/20/00 02/26/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
100,000 U.S. Treasury Note, 6.250%, due 6-30-02	100,918.	101,738.	0.	0.	-820.	Purchased 07/23/99 04/17/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
1,500 shs. Pfizer	56,608.	64,800.	0.	0.	-8,192.	Purchased 11/20/01 04/17/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
100,000 U.S. Treasury Note, 6.250%, due 6-30-02	100,809.	101,738.	0.	0.	-929.	Purchased 07/23/99 04/26/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
2,300 shs. State Street Corp	116,259.	125,240.	0.	0.	-8,981.	Purchased 01/28/02 04/29/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
1,100 shs. State Street Corp	55,555.	59,897.	0.	0.	-4,342.	Purchased 01/28/02 04/30/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
1,600 shs. Wal-Mart Stores Inc	86,934.	88,773.	0.	0.	-1,839.	Purchased 11/13/01 05/06/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
1,900 shs. Wal-Mart Stores Inc	104,411.	105,418.	0.	0.	-1,007.	Purchased 11/13/01 05/13/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
900 shs. Forest Labs	67,502.	71,518.	0.	0.	-4,016.

(a) Description of Property	(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,806 shs. Home Depot	157,906.	159,738.	0.	0.	-1,832.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,500 shs. Pfizer	192,163.	237,602.	0.	0.	-45,439.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,000 shs. Concord EFS	92,379.	78,000.	0.	0.	14,379.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
1,576 shs. Baxter International	73,226.	77,818.	0.	Purchased	08/02/01	06/12/02
						-4,592.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
1,624 shs. Baxter International	75,239.	80,188.	0.	Purchased	08/02/01	06/14/02
						-4,949.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
900,000 U.S. Treasury Note, 6.250%, due 6-30-02	900,000.	915,645.	0.	Purchased	07/23/99	06/30/02
						-15,645.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
2,500 shs. Johnson & Johnson	129,006.	124,136.	0.	Purchased	03/02/01	07/02/02
						4,870.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,500 shs. Johnson & Johnson	129,006.	121,738.	0.	0.	7,268.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
5,500 shs. Altria Group	248,799.	287,601.	0.	0.	-38,802.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,800 shs. Fiserv Inc	62,290.	77,507.	0.	0.	-15,217.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,300 shs. Mohawk Industires Inc	111,781.	150,082.	0.	0.	-38,301.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,400 shs. Noble Corp	45,018.	58,121.	0.	0.	-13,103.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,000 shs. Noble Corp	64,311.	76,317.	0.	0.	-12,006.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
700 shs. Quest Diagnostics	38,252.	60,970.	0.	0.	-22,718.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
400 shs. United Health Group	34,560.	25,888.	0.	0.	8,672.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,900 shs. Sears Roebuck	65,962.	109,091.	0.	0.	-43,129.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,400 shs. Apollo Group	61,131.	31,162.	0.	0.	29,969.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,800 shs. Conoco Phillips	85,885.	111,884.	0.	0.	-25,999.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,100 shs. Conoco Phillips	100,199.	124,814.	0.	0.	-24,615.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,800 shs. First Data Corp	Purchased	01/16/01	11/04/02	139,511.	108,784.	0.	0.	30,727.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,700 shs. Amgen Inc	Purchased	09/24/02	11/06/02	123,008.	111,200.	0.	0.	11,808.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,479 shs. Tenet Heathcare	Purchased	08/31/02	11/08/02	28,840.	55,381.	0.	0.	-26,541.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,521 shs. Tenet Heathcare	Purchased	08/31/01	11/08/02	25,773.	56,954.	0.	0.	-31,181.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(e) Deprec.	(f) Gain or Loss	Date Sold
3,200 shs. St. Jude Medical	109,799.	117,337.	0.	Purchased	11/05/01	0.	-7,538.	11/20/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(e) Deprec.	(f) Gain or Loss	Date Sold
1,800 shs. Dentsply International	59,498.	71,538.	0.	Purchased	09/05/02	0.	-12,040.	11/21/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(e) Deprec.	(f) Gain or Loss	Date Sold
1,600 shs. United Health Group	123,087.	103,554.	0.	Purchased	07/25/01	0.	19,533.	11/25/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	Manner Acquired	Date Acquired	(e) Deprec.	(f) Gain or Loss	Date Sold
1,000 shs. Wellpoint Heath Networks	63,879.	59,970.	0.	Purchased	12/06/01	0.	3,909.	11/25/02

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,000 shs. Walgreen	83,815.	103,320.	0.	0.	-19,505.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,600 shs. Choice Point Inc	60,407.	74,225.	0.	0.	-13,818.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
800 shs. AutoZone Inc	53,634.	60,628.	0.	0.	-6,994.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
200 shs. AutoZone Inc	13,408.	12,966.	0.	0.	442.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,700 shs. AutoZone Inc	113,971.	75,744.	0.	0.	38,227.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,200 shs. Pepsi Bottling Group Inc	81,336.	76,032.	0.	0.	5,304.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,000 shs. Wal-Mart Stores Inc	98,657.	110,966.	0.	0.	-12,309.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	-453,209.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
Vanguard - Treasury Money Market Fund	17.
Wachovia - Money Market	94,400.
Total to Form 990-PF, Part I, line 3, Column A	94,417.

Form 990-PF	Dividends and Interest from Securities	Statement	3
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Wachovia	27,882.	0.	27,882.
Total to Fm 990-PF, Part I, ln 4	27,882.	0.	27,882.

Form 990-PF	Other Income	Statement	4
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Description	Amount
Loss on Partnership	-4,220.
Total to Form 990-PF, Part I, line 11, Column A	-4,220.

Form 990-PF	Accounting Fees	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	2,500.	0.		2,500.
To Form 990-PF, Pg 1, ln 16b	2,500.	0.		2,500.

Form 990-PF	Taxes	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	101.	0.		101.
To Form 990-PF, Pg 1, ln 18	101.	0.		101.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Custody Fees	3,148.	3,148.			0.
To Form 990-PF, Pg 1, ln 23	3,148.	3,148.			0.

Form 990-PF	U.S. and State/City Government Obligations			Statement	8
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
U.S. Treasury Notes	X		1,889,968.	1,928,419.	
Total U.S. Government Obligations			1,889,968.	1,928,419.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			1,889,968.	1,928,419.	

Form 990-PF	Corporate Stock		Statement	9
Description	Book Value	Fair Market Value		
5,100 shs. Fox Entertainment	141,128.	132,243.		
4,600 shs. Pfizer	142,224.	140,622.		
3,400 shs. Anadarko Petroleum	168,015.	162,860.		
8,200 shs. Suncor Energy	145,024.	128,494.		
1,900 shs. Golden West Financial	138,793.	136,439.		
1,800 shs. North Fork Bancorporation Inc	70,680.	60,732.		
3,500 shs. Wells Fargo & Co	184,504.	164,045.		
3,500 shs. Kraft Foods Inc	137,973.	136,255.		
1,400 shs. International Game Technology	110,962.	106,288.		
1,600 shs. UnitedHealth Group	103,554.	133,600.		
1,000 shs. Wellpoint Health Networks	59,970.	71,160.		
2,100 shs. Fidelity National Financial	68,491.	68,943.		
7,300 shs. Newmont Mining	186,386.	211,919.		
3,200 shs. Avon Products Inc	173,200.	172,384.		
1,800 shs. Ross Stores	73,562.	76,302.		
5,100 shs. Lowe's Cos., Inc.	197,563.	191,250.		
3,250 shs. Apollo Group	72,341.	143,000.		
Total to Form 990-PF, Part II, line 10b	2,174,370.	2,236,536.		

Form 990-PF	Other Investments	Statement	10
Description	Book Value	Fair Market Value	
2,698 shs. Andor Technology Fund	291,676.	1,956,228.	
113,809 shs. Chase Growth Fund	1,620,099.	1,438,546.	
Total to Form 990-PF, Part II, line 13	1,911,775.	3,394,774.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	11
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
Derwood S. Chase, Jr. 400 Wellington Drive Charlottesville, VA 22903	Regular Trustee 2.0	0.	0. 0.
Johanna B. Chase 400 Wellington Drive Charlottesville, VA 22903	Regular Trustee 1.0	0.	0. 0.
Stuart F. Chase 444 Ednam Drive Charlottesville, VA 22903	Regular Trustee 1.0	0.	0. 0.
Gabriela C. Chase 444 Ednam Drive Charlottesville, VA 22903	Advisory Trustee 3.0	0.	0. 0.
Cheryl O. Chase 5127 Brookview Drive Dallas, TX 75220	Advisory Trustee .6	0.	0. 0.
Alejandro A. Chafuen 4084 University Drive, Suite 103 Fairfax, VA 22030-6812	Regular Trustee 1.0	0.	0. 0.
John C. Goodman 12655 N. Central Expy., Suite 720 Dallas, TX 75243-1739	Regular Trustee .25	0.	0. 0.

Walter E. Williams 4400 University Drive Fairfax, VA 22030	Regular Trustee .25	0.	0.	0.
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Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.
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Form 990-PF	Grants and Contributions Paid During the Year	Statement 12
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Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Acton Institute for the Study of Religion and Liberty	Other Public Charity	Charitable Contribution	None	23,000.
American Friends of the Institute of Economic Affairs	Other Public Charity	Charitable Contribution	None	14,000.
Atlas Economic Research Foundation	Other Public Charity	Charitable Contribution	None	34,000.
Buckeye Institute for Public Policy Solutions	Other Public Charity	Charitable Contribution	None	6,000.
Capital Research Center	Other Public Charity	Charitable Contribution	None	6,000.
Cascade Policy Institute	Other Public Charity	Charitable Contribution	None	5,000.
Cato Institute	Other Public Charity	Charitable Contribution	None	23,000.
Citizens for a Sound Economy Foundation	Other Public Charity	Charitable Contribution	None	3,000.
Competative Enterprise Institute	Other Public Charity	Charitable Contribution	None	16,000.

Consumer Alert	Other Public Charity	Charitable Contribution	None	9,000.
Ethan Allen Institute	Other Public Charity	Charitable Contribution	None	1,500.
Evergreen Freedom Foundation	Other Public Charity	Charitable Contribution	None	15,000.
Federalist Society for Law & Public Policy Studies	Other Public Charity	Charitable Contribution	None	8,000.
Foundation for Economic Education	Other Public Charity	Charitable Contribution	None	14,000.
Foundation for Research on Economics and the Environment	Other Public Charity	Charitable Contribution	None	3,000.
Fraser Institute	Other Public Charity	Charitable Contribution	None	16,000.
Future of Freedom Foundation	Other Public Charity	Charitable Contribution	None	9,000.
Heartland Institute	Other Public Charity	Charitable Contribution	None	30,000.
Institute for Humane Studies	Other Public Charity	Charitable Contribution	None	10,000.
Institute for Justice	Other Public Charity	Charitable Contribution	None	32,000.
John Locke Foundation	Other Public Charity	Charitable Contribution	None	7,000.
Kansas Public Policy Institute	Other Public Charity	Charitable Contribution	None	7,000.
Locke Institute	Other Public Charity	Charitable Contribution	None	9,000.

Mackinac Center for Public Policy	Other Public Charity	Charitable Contribution	None	10,000.
Manhattan Institute	Other Public Charity	Charitable Contribution	None	13,000.
National Center for Policy Analysis	Other Public Charity	Charitable Contribution	None	34,000.
Pacific Research Institute for Public Policy	Other Public Charity	Charitable Contribution	None	11,000.
Philadelphia Society	Other Public Charity	Charitable Contribution	None	2,500.
Political Economy Research Center	Other Public Charity	Charitable Contribution	None	8,000.
Reason Foundation	Other Public Charity	Charitable Contribution	None	14,000.
State Policy Network	Other Public Charity	Charitable Contribution	None	15,000.
Thomas Jefferson Institute for Public Policy	Other Public Charity	Charitable Contribution	None	5,000.
Virginia Institute for Public Policy	Other Public Charity	Charitable Contribution	None	17,000.
Foundation for Individual Rights in Education	Other Public Charity	Charitable Contribution	None	3,000.
Henry Hazlitt Foundation	Other Public Charity	Charitable Contribution	None	3,000.
Total to Form 990-PF, Part XV, line 3a				<u>436,000.</u>