

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

2005

Department of the Treasury
Internal Revenue Service

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

For calendar year 2005, 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 The Chase Foundation of Virginia Number and street (or P O box number if mail is not delivered to street address) Room/suite 300 Preston Avenue 403 City or town, state, and ZIP code Charlottesville, VA 22902-5091	A Employer identification number 54-1770697 B Telephone number (434)293-9104 C If exemption application is pending check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization:	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col (c), line 16)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ \$ 10,410,001. (Part I, column (d) must be on cash basis)	

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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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	74,447.	74,447.		Statement 1
4 Dividends and interest from securities	48,484.	48,484.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	728,589.			
b Gross sales price for all assets on line 6a	5,139,386.			
7 Capital gain net income (from Part IV, line 2)		728,589.		
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	-214,623.	0.		Statement 3
12 Total Add lines 1 through 11	636,897.	851,520.		
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 4	1,800.	0.		1,800.
c Other professional fees				
17 Interest				
18 Taxes Stmt 5	123.	123.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	4,005.	0.		4,005.
22 Printing and publications				
23 Other expenses Stmt 6	3,216.	3,216.		0.
24 Total operating and administrative expenses Add lines 13 through 23	9,144.	3,339.		5,805.
25 Contributions, gifts, grants paid	578,000.			578,000.
26 Total expenses and disbursements Add lines 24 and 25	587,144.	3,339.		583,805.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	49,753.			
b Net investment income (if negative, enter -0-)		848,181.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,595,153.	766,277.	766,277.
	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 9		904,500.	2,889,863.	2,878,340.
	b	Investments - corporate stock Stmt 10		3,272,687.	1,717,342.	3,004,809.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 11		2,517,278.	2,945,003.	3,760,575.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		8,289,618.	8,318,485.	10,410,001.	
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		8,289,618.	8,318,485.	
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		8,289,618.	8,318,485.		
31	Total liabilities and net assets/fund balances		8,289,618.	8,318,485.		

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	8,289,618.
2	Enter amount from Part I, line 27a	2	49,753.
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	2,388.
4	Add lines 1, 2, and 3	4	8,341,759.
5	Decreases not included in line 2 (itemize) ▶ See Statement 8	5	23,274.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,318,485.

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	5,139,386.	4,410,797.	728,589.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			728,589.	
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	728,589.	
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))
2004	588,715.	9,826,131.	.059913
2003	452,522.	9,017,921.	.050180
2002	446,599.	9,507,137.	.046975
2001	432,470.	9,998,145.	.043255
2000	291,000.	8,206,528.	.035460
2 Total of line 1, column (d)			2 .235783
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 .047157
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5			4 9,956,468.
5 Multiply line 4 by line 3			5 469,517.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,482.
7 Add lines 5 and 6			7 477,999.
8 Enter qualifying distributions from Part XII, line 4			8 583,805.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,482.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	8,482.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	8,482.
6	Credits/Payments:		
a	2005 estimated tax payments and 2004 overpayment credited to 2005	6a	12,040.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	12,040.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	75.
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	3,483.
11	Enter the amount of line 10 to be: Credited to 2006 estimated tax <input checked="" type="checkbox"/> 3,483. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11	X	

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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 organization in connection with the activities

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the organization. ▶ \$ 0. (2) On organization managers. ▶ \$ 0.

e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization 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

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?

4b 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

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?

7 Did the organization have at least \$5,000 in assets at any time during the year?
If "Yes," complete Part II, col (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA

b If the answer is "Yes" to line 7, has the organization 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

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address ▶ N/A

12 The books are in care of ▶ Derwood S. Chase, Jr. Telephone no. ▶ (434) 293-9104
Located at ▶ 300 Preston Ave, Ste 403, Charlottesville, VA ZIP+4 ▶ 22902-5091

13 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 ▶ 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 a grid for Yes/No answers. Includes questions 1a through 6b regarding disqualifying activities, taxes, and investments.

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 12		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	9,657,468.
b Average of monthly cash balances	1b	450,621.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	10,108,089.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	10,108,089.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	151,621.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,956,468.
6 Minimum investment return Enter 5% of line 5	6	497,823.

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	497,823.
2a Tax on investment income for 2005 from Part VI, line 5	2a	8,482.	
2b Income tax for 2005. (This does not include the tax from Part VI.)	2b		
2c Add lines 2a and 2b	2c	8,482.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	489,341.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	489,341.	
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	489,341.	

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	583,805.
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	583,805.
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	8,482.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	575,323.

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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				489,341.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			50,525.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2005:				
a From 2000				
b From 2001				
c From 2002				
d From 2003				
e From 2004				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$ 583,805.				
a Applied to 2004, but not more than line 2a			50,525.	
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 2005 distributable amount				489,341.
e Remaining amount distributed out of corpus	43,939.			
5 Excess distributions carryover applied to 2005 (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	43,939.			
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 2004. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				0.
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 2000 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2006 Subtract lines 7 and 8 from line 6a	43,939.			
10 Analysis of line 9:				
a Excess from 2001				
b Excess from 2002				
c Excess from 2003				
d Excess from 2004				
e Excess from 2005	43,939.			

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 2005, 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)

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

	Tax year		Prior 3 years		(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
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					
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 26 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., (434) 293-9104
300 Preston Avenue, Suite 403, Charlottesville, VA 22902-5091

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
See Statement 13				
Total			▶ 3a	578,000.
<i>b Approved for future payment</i>				
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, (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, 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the 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... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees X

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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 (Handwritten: A S Chase), Date, Preparer's signature (Handwritten: Edwin B Nollen), Firm's name (S.B. Hoover & Company, L), address and ZIP code (124 Newman Ave. Harrisonburg, VA 22801).

The 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 900 shs. Stryker Corporation	P	02/05/04	01/03/05
b 500 shs. America Movil S A DE C V ADR	P	09/10/03	01/05/05
c 600 shs. America Movil S A DE C V ADR	P	09/10/03	01/11/05
d 500 shs. America Movil S A DE C V ADR	P	09/10/03	01/18/05
e 900 shs. America Movil S A DE C V ADR	P	08/26/03	01/18/05
f 2,400 shs. International Game Technology	P	11/22/02	01/18/05
g 700 shs. Capital One Financial Corporation	P	07/25/03	02/28/05
h 600 shs. Costco Wholesale Corporation	P	10/26/04	03/02/05
i 200 shs. Varian Medical Systems, Inc.	P	02/05/04	03/09/05
j 300 shs. Varian Medical Systems, Inc.	P	02/06/04	03/09/05
k 700 shs. Varian Medical Systems, Inc.	P	02/06/04	03/10/05
l 300 shs. Ambac Financial Group, Inc.	P	09/22/04	03/16/05
m 400 shs. Ambac Financial Group, Inc.	P	10/07/04	03/16/05
n 1,100 shs. Costco Wholesale Corporation	P	10/26/04	03/16/05
o 500 shs. American Express Company	P	12/20/04	03/23/05

(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 44,008.		39,835.	4,173.
b 25,052.		11,520.	13,532.
c 28,800.		13,824.	14,976.
d 25,435.		11,520.	13,915.
e 45,783.		20,160.	25,623.
f 81,015.		47,555.	33,460.
g 53,652.		34,065.	19,587.
h 27,123.		28,344.	-1,221.
i 7,401.		8,205.	-804.
j 11,101.		12,161.	-1,060.
k 26,328.		28,377.	-2,049.
l 23,321.		23,731.	-410.
m 31,095.		30,935.	160.
n 49,095.		51,964.	-2,869.
o 25,333.		28,016.	-2,683.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			4,173.
b			13,532.
c			14,976.
d			13,915.
e			25,623.
f			33,460.
g			19,587.
h			-1,221.
i			-804.
j			-1,060.
k			-2,049.
l			-410.
m			160.
n			-2,869.
o			-2,683.

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

The 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 1,400 shs. Burlington Resources, Inc.	P	04/14/04	03/23/05
b 300 shs. Burlington Resources, Inc.	P	02/05/04	03/23/05
c 500 shs. Capital One Financial Corporation	P	07/25/03	03/23/05
d 700 shs. Chevron Corporation New	P	09/16/04	03/23/05
e 500 shs. Quest Diagnostics, Inc.	P	04/13/04	03/23/05
f 200 shs. Quest Diagnostics, Inc.	P	02/02/04	03/23/05
g 400 shs. General Dynamics Corporation	P	07/09/04	03/23/05
h 1,100 shs. Golden West Financial Corporation (Del	P	12/26/02	03/23/05
i 1,300 shs. Home Depot, Inc.	P	09/22/04	03/23/05
j 200 shs. Home Depot, Inc.	P	09/15/04	03/23/05
k 400 shs. Harley Davidson, Inc.	P	04/22/04	03/23/05
l 1,500 shs. Staples, Inc.	P	11/05/03	03/23/05
m 200 shs. Toyota Motor Corporation ADR	P	09/03/04	03/23/05
n 100 shs. Toyota Motor Corporation ADR	P	08/05/04	03/23/05
o 400 shs. Wellpoint, Inc.	P	04/12/04	03/23/05

(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 68,206.		45,909.	22,297.
b 14,615.		8,000.	6,615.
c 37,839.		24,332.	13,507.
d 40,858.		35,680.	5,178.
e 50,039.		42,331.	7,708.
f 20,016.		16,920.	3,096.
g 41,945.		40,301.	1,644.
h 64,777.		40,177.	24,600.
i 49,034.		50,377.	-1,343.
j 7,544.		7,692.	-148.
k 23,761.		23,389.	372.
l 46,420.		39,716.	6,704.
m 15,193.		15,534.	-341.
n 7,597.		7,727.	-130.
o 48,685.		37,683.	11,002.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			22,297.
b			6,615.
c			13,507.
d			5,178.
e			7,708.
f			3,096.
g			1,644.
h			24,600.
i			-1,343.
j			-148.
k			372.
l			6,704.
m			-341.
n			-130.
o			11,002.

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

The 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 1,000 shs. Zimmer Holdings, Inc.	P	02/09/04	04/01/05
b 900 shs. Harley Davidson, Inc.	P	04/22/04	04/19/05
c 1,100 shs. Home Depot, Inc.	P	09/15/04	04/20/05
d 1,000 shs. American Express Company	P	12/20/04	04/26/05
e 900 shs. American Express Company	P	11/12/04	04/26/05
f 300 shs. Infosys Technologies SP ADR	P	09/08/04	04/28/05
g 200 shs. Infosys Technologies SP ADR	P	09/08/04	05/02/05
h 3,500 shs. Archer Daniels Midland Company	P	02/04/04	05/03/05
i 700 shs. Home Depot, Inc.	P	09/15/04	05/10/05
j 700 shs. Home Depot, Inc.	P	09/15/04	05/17/05
k 900 shs. Archer Daniels Midland Company	P	02/04/04	05/19/05
l 400 shs. Harley Davidson, Inc.	P	04/22/04	06/01/05
m 600 shs. Quest Diagnostics, Inc.	P	02/02/04	06/06/05
n 400 shs. Quest Diagnostics, Inc.	P	02/06/04	06/06/05
o 100 shs. Quest Diagnostics, Inc.	P	02/06/04	06/07/05

(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 74,398.		78,264.	-3,866.
b 42,180.		52,626.	-10,446.
c 38,894.		42,303.	-3,409.
d 50,644.		56,034.	-5,390.
e 45,579.		49,899.	-4,320.
f 17,178.		16,301.	877.
g 11,700.		10,867.	833.
h 65,853.		58,032.	7,821.
i 25,600.		26,920.	-1,320.
j 27,409.		26,920.	489.
k 17,912.		14,923.	2,989.
l 19,417.		23,390.	-3,973.
m 63,163.		50,759.	12,404.
n 42,109.		33,770.	8,339.
o 10,624.		8,443.	2,181.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-3,866.
b			-10,446.
c			-3,409.
d			-5,390.
e			-4,320.
f			877.
g			833.
h			7,821.
i			-1,320.
j			489.
k			2,989.
l			-3,973.
m			12,404.
n			8,339.
o			2,181.

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

The 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 1,500 shs. Fedex Corporation	P	12/20/04	06/09/05
b 100 shs. Fedex Corporation	P	12/20/04	06/15/05
c 100 shs. Fedex Corporation	P	12/20/04	06/24/05
d 100 shs. Fedex Corporation	P	07/21/04	06/24/05
e 200 shs. Fedex Corporation	P	07/21/04	06/29/05
f 500 shs. Capital One Financial Corporation	P	07/25/03	06/30/05
g 742 shs. Andor Technology Fund	P	01/01/97	06/30/05
h 400 shs. Becton Dickinson & Company	P	06/16/04	07/07/05
i 500 shs. Becton Dickinson & Company	P	06/15/04	07/07/05
j 200 shs. Becton Dickinson & Company	P	06/15/04	07/08/05
k 100 shs. Becton Dickinson & Company	P	06/15/04	07/14/05
l 2,200 shs. ConocoPhillips	P	07/07/04	07/15/05
m 200 shs. Becton Dickinson & Company	P	06/15/04	07/26/05
n 200 shs. HCA, Inc.	P	04/06/05	07/27/05
o 200 shs. Becton Dickinson & Company	P	06/15/04	07/28/05

(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 131,318.		150,597.	-19,279.
b 8,537.		10,040.	-1,503.
c 8,010.		10,040.	-2,030.
d 8,010.		8,216.	-206.
e 16,572.		16,432.	140.
f 39,425.		24,332.	15,093.
g 500,000.		80,688.	419,312.
h 20,869.		20,649.	220.
i 26,086.		25,675.	411.
j 10,374.		10,270.	104.
k 5,176.		5,135.	41.
l 131,123.		84,248.	46,875.
m 10,950.		10,270.	680.
n 9,925.		10,979.	-1,054.
o 11,109.		10,270.	839.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-19,279.
b			-1,503.
c			-2,030.
d			-206.
e			140.
f			15,093.
g			419,312.
h			220.
i			411.
j			104.
k			41.
l			46,875.
m			680.
n			-1,054.
o			839.

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	

The 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 400 shs. Dell, Inc.	P	06/17/05	08/08/05
b 300 shs. Dell, Inc.	P	06/15/05	08/08/05
c 2,200 shs. Cisco Systems, Inc.	P	06/24/05	08/15/05
d 300 shs. HCA, Inc.	P	04/06/05	08/15/05
e 200 shs. HCA, Inc.	P	04/21/05	08/15/05
f 1,700 shs. Johnson & Johnson	P	01/19/05	08/15/05
g 500 shs. Johnson & Johnson	P	01/03/05	08/15/05
h .035 (Fractional) shs. ACCO Brands Corporation	P	04/06/04	08/17/05
i 100 shs. Google, Inc.	P	06/30/05	08/18/05
j 50 shs. Google, Inc.	P	06/30/05	08/18/05
k 470 shs. ACCO Brands Corporation	P	04/06/04	08/26/05
l 600,000 U.S. Treasury Note, 2.000%, Due 08-31-05	P	06/01/04	08/31/05
m 800 shs. Dell, Inc.	P	06/15/05	09/02/05
n 1,100 shs. Golden West Financial Corporation (Del	P	12/26/02	09/02/05
o 100 shs. Hershey Company	P	05/19/05	09/02/05

(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 15,958.		16,343.	-385.
b 11,968.		12,021.	-53.
c 38,927.		42,797.	-3,870.
d 14,899.		16,468.	-1,569.
e 9,932.		10,514.	-582.
f 107,634.		107,129.	505.
g 31,657.		31,449.	208.
h 1.		1.	0.
i 27,876.		29,590.	-1,714.
j 13,905.		14,795.	-890.
k 11,247.		9,145.	2,102.
l 600,000.		600,375.	-375.
m 28,023.		32,057.	-4,034.
n 67,862.		40,177.	27,685.
o 5,849.		6,513.	-664.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-385.
b			-53.
c			-3,870.
d			-1,569.
e			-582.
f			505.
g			208.
h			0.
i			-1,714.
j			-890.
k			2,102.
l			-375.
m			-4,034.
n			27,685.
o			-664.

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

The 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 100 shs. Hershey Company	P	05/06/05	09/02/05
b 200 shs. Hershey Company	P	05/05/05	09/02/05
c 700 shs. Johnson & Johnson	P	01/03/05	09/02/05
d 300 shs. Kohls Corporation	P	08/25/05	09/02/05
e 200 shs. Kohls Corporation	P	08/26/05	09/02/05
f 100 shs. Lockheed Martin Corporation	P	06/14/05	09/02/05
g 600 shs. Lockheed Martin Corporation	P	05/05/05	09/02/05
h 6,450 shs. Staples, Inc.	P	11/05/03	09/02/05
i 200 shs. Bed Bath & Beyond, Inc.	P	07/21/05	09/07/05
j 200 shs. Allstate Corporation	P	05/09/05	09/09/05
k 100 shs. Allstate Corporation	P	05/09/05	09/13/05
l 200 shs. Allstate Corporation	P	05/20/05	09/13/05
m 300 shs. Bed Bath & Beyond, Inc.	P	06/22/05	09/15/05
n 100 shs. Bed Bath & Beyond, Inc.	P	06/22/05	09/16/05
o 400 shs. Best Buy, Inc.	P	08/15/05	09/21/05

(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 5,849.		6,492.	-643.
b 11,698.		12,937.	-1,239.
c 44,157.		44,029.	128.
d 15,338.		16,755.	-1,417.
e 10,226.		11,055.	-829.
f 6,165.		6,441.	-276.
g 36,988.		38,104.	-1,116.
h 138,520.		113,853.	24,667.
i 8,206.		9,074.	-868.
j 10,908.		11,446.	-538.
k 5,343.		5,723.	-380.
l 10,685.		11,426.	-741.
m 11,915.		13,261.	-1,346.
n 3,967.		4,420.	-453.
o 16,295.		20,274.	-3,979.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-643.
b			-1,239.
c			128.
d			-1,417.
e			-829.
f			-276.
g			-1,116.
h			24,667.
i			-868.
j			-538.
k			-380.
l			-741.
m			-1,346.
n			-453.
o			-3,979.

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

The 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 300 shs. Stryker Corporation	P	08/15/05	10/24/05
b 300 shs. Quest Diagnostics, Inc.	P	02/12/04	10/24/05
c 300 shs. Stryker Corporation	P	08/17/05	10/26/05
d 300 shs. Quest Diagnostics, Inc.	P	02/12/04	10/27/05
e 4,600 shs. CVS Corporation	P	11/09/04	11/04/05
f 900,000 Federal Home Loan Bank, 2.500%, Due 11-15	P	02/25/03	11/15/05
g 200 shs. Target Corporation	P	07/20/05	11/15/05
h 300 shs. Target Corporation	P	07/29/05	11/15/05
i 300 shs. Target Corporation	P	07/12/05	11/15/05
j 1,700 shs. Fortune Brands, Inc.	P	04/06/04	12/14/05
k 300 shs. Fortune Brands, Inc.	P	04/06/04	12/15/05
l Capital Gains Dividends			
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 12,354.		16,267.	-3,913.
b 14,176.		12,417.	1,759.
c 12,126.		16,228.	-4,102.
d 13,686.		12,417.	1,269.
e 122,254.		105,590.	16,664.
f 900,000.		910,125.	-10,125.
g 10,754.		11,858.	-1,104.
h 16,131.		17,749.	-1,618.
i 16,132.		17,429.	-1,297.
j 131,467.		121,364.	10,103.
k 22,965.		21,417.	1,548.
l 14,128.			14,128.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-3,913.
b			1,759.
c			-4,102.
d			1,269.
e			16,664.
f			-10,125.
g			-1,104.
h			-1,618.
i			-1,297.
j			10,103.
k			1,548.
l			14,128.
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	728,589.
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 Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
United States Treasury	5.
Vanguard Treasury Money Market Fund	71,412.
Wachovia Bank, N.A. - Evergreen Treasury Money Market Fund	3,030.
Total to Form 990-PF, Part I, line 3, Column A	74,447.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Chase Mid Cap Growth Fund	14,128.	14,128.	0.
Interest from K-1 (Ridgewood Energy I Fund, L.L.C.)	964.	0.	964.
Interest from K-1 (Ridgewood Energy J Fund, L.L.C.)	43.	0.	43.
Interest from K-1 (Ridgewood Energy K Fund, L.L.C.)	384.	0.	384.
Interest from K-1 (Ridgewood Energy L Fund, L.L.C.)	3,329.	0.	3,329.
Interest from K-1 (Ridgewood Energy M Fund, L.L.C.)	4,778.	0.	4,778.
Interest from K-1 (Ridgewood Energy N Fund, L.L.C.)	1,160.	0.	1,160.
Interest from K-1 (Ridgewood Energy O Fund, L.L.C.)	4,206.	0.	4,206.
Interest from K-1 (Ridgewood Energy P Fund, L.L.C.)	2,768.	0.	2,768.
Interest from K-1 (Ridgewood Energy Q Fund, L.L.C.)	722.	0.	722.
Wachovia Bank, N.A.	30,130.	0.	30,130.
Total to Fm 990-PF, Part I, ln 4	62,612.	14,128.	48,484.

Form 990-PF	Other Income		Statement	3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Ordinary Income from K-1 (Ridgewood Renewable Powerbank, L.L.C.)	20,421.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy I Fund, L.L.C.)	-11,659.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy J Fund, L.L.C.)	-10,679.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy K Fund, L.L.C.)	-14,004.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy L Fund, L.L.C.)	-29,956.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy M Fund, L.L.C.)	-51,075.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy N Fund, L.L.C.)	8,582.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy O Fund, L.L.C.)	-53,946.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy P Fund, L.L.C.)	-46,616.	0.		
Ordinary (Oil & Gas) Losses from K-1 (Ridgewood Energy Q Fund, L.L.C.)	-25,691.	0.		
Total to Form 990-PF, Part I, line 11	-214,623.	0.		

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting Fees	1,800.	0.		1,800.	
To Form 990-PF, Pg 1, ln 16b	1,800.	0.		1,800.	

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	123.	123.		0.
To Form 990-PF, Pg 1, ln 18	123.	123.		0.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Custody Fees	3,216.	3,216.		0.
To Form 990-PF, Pg 1, ln 23	3,216.	3,216.		0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 7
Description	Amount	
2005 990-PF Federal Income Tax Refund	631.	
From K-1 (Ridgewood Energy I Fund, L.L.C.) - Depletion	1,757.	
Total to Form 990-PF, Part III, line 3	2,388.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement 8
Description	Amount	
Prior Year Form 990-PF Extension Payment	1,480.	
Taxes Paid with Prior Year Form 990-PF	9,740.	
2005 990-PF Estimated Tax Payments	12,040.	
From K-1 (Ridgewood Energy M Fund, L.L.C.) - Capital Adjustment	14.	
Total to Form 990-PF, Part III, line 5	23,274.	

Form 990-PF	U.S. and State/City Government Obligations	Statement	9
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. Government & Agency Notes (Maturing > 1 Year)	X		2,889,863.	2,878,340.
Total U.S. Government Obligations			2,889,863.	2,878,340.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			2,889,863.	2,878,340.

Form 990-PF	Corporate Stock	Statement	10
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Description	Book Value	Fair Market Value
Various Common Stocks - Wachovia Investment Account	1,717,342.	3,004,809.
Total to Form 990-PF, Part II, line 10b	1,717,342.	3,004,809.

Form 990-PF	Other Investments	Statement	11
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Description	Valuation Method	Book Value	Fair Market Value
1,187 shs./445 shs. Andor Technology Fund	FMV	48,391.	341,447.
78,120 shs. Chase Growth Fund	FMV	998,757.	1,515,533.
23,474 shs./24,134 shs. Chase Mid-Cap Fund A	FMV	519,483.	731,979.
Ridgewood Renewable Powerbank, L.L.C.	COST	129,986.	110,488.
Ridgewood Energy I Fund, L.L.C.	COST	46,130.	39,211.
Ridgewood Energy J Fund, L.L.C.	COST	42,872.	36,441.
Ridgewood Energy K Fund, L.L.C.	COST	49,851.	42,373.
Ridgewood Energy L Fund, L.L.C.	COST	163,145.	138,673.
Ridgewood Energy M Fund, L.L.C.	COST	200,302.	170,257.
Ridgewood Energy N Fund, L.L.C.	COST	130,643.	111,047.
Ridgewood Energy O Fund, L.L.C.	COST	226,260.	192,321.
Ridgewood Energy P Fund, L.L.C.	COST	232,152.	197,329.
Ridgewood Energy Q Fund, L.L.C.	COST	157,031.	133,476.
Total to Form 990-PF, Part II, line 13		2,945,003.	3,760,575.

Form 990-PF Part VIII - List of Officers, Directors Statement 12
 Trustees and Foundation Managers

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 0.00	0.	0.	0.	0.
Johanna B. Chase 400 Wellington Drive Charlottesville, VA 22903	Regular Trustee 0.00	0.	0.	0.	0.
Stuart F. Chase 444 Ednam Drive Charlottesville, VA 22903	Regular Trustee 0.00	0.	0.	0.	0.
Gabriela C. Chase 444 Ednam Drive Charlottesville, VA 22903	Advisory Trustee 0.00	0.	0.	0.	0.
Cheryl O. Chase 5127 Brookview Drive Dallas, TX 75220	Advisory Trustee 0.00	0.	0.	0.	0.
Alejandro A. Chafuen 4084 University Drive, Suite 103 Fairfax, VA 22030-6812	Regular Trustee 0.00	0.	0.	0.	0.
John C. Goodman 12655 N. Central Expy., Suite 720 Dallas, TX 75243-1739	Regular Trustee 0.00	0.	0.	0.	0.
Walter E. Williams 4400 University Drive Fairfax, VA 22030	Regular Trustee 0.00	0.	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.	0.

Form 990-PF Grants and Contributions Statement 13
Paid During the Year

Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
Acton Institute for the Study of Religion and Liberty 161 Ottawa Avenue NW, Suite 301, Grand Rapids, MI 49503	Other Public Charity	To provide general support (charitable)	None	25,000.
Alliance for School Choice 5080 N. 40th Street Suite 375, Phoenix, AZ 85018	Other Public Charity	To provide general support (charitable)	None	10,000.
American Friends of the Institute of Economic Affairs 2000 North 14th Street Suite 550, Arlington, VA 22201	Other Public Charity	To provide general support (charitable)	None	15,000.
Atlas Economic Research Foundation 2000 North 14th Street Suite 550, Arlington, VA 22201	Other Public Charity	To provide general support (charitable)	None	35,000.
Bill of Rights Institute 200 North Glebe Road, Suite 1050, Arlington, VA 22203	Other Public Charity	To provide general support (charitable)	None	2,000.
Buckeye Institute for Public Policy Solutions 88 East Broad Street Suite 1120, Columbus, OH 43215-3506	Other Public Charity	To provide general support (charitable)	None	6,000.

<p>Capital Research Center 1513 16th Street N.W., Washington D.C. 20036-1480</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>6,000.</p>
<p>Cascade Policy Institute 813 SW Alder Suite 450, Portland, OR 97205</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>9,500.</p>
<p>Cato Institute 1000 Massachusetts Ave., N.W., Washington, D.C. 20001</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>25,000.</p>
<p>Competitive Enterprise Institute 1001 Connecticut Avenue, NW Suite 1250, Washington, DC 20036</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>20,000.</p>
<p>Consumer Alert 1001 Pennsylvania Ave NW, Suite 600, Washington, DC 20004</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>9,000.</p>
<p>Ethan Allen Institute 4836 Kirby Mountain Road, Concord, VT 05824</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>3,000.</p>
<p>Evergreen Freedom Foundation P.O. Box 552, Olympia, WA 98507</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>15,000.</p>

<p>Federalist Society for Law & Public Policy Studies 1015 18th Street, N.W. Suite 425, Washington, D.C. 20036</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>
<p>Flint Hills Center For Public Policy Unknown, Unknown</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 7,000.</p>
<p>Foundation for Economic Education 30 South Broadway, Irvington-on-Hudson, NY 10533</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 14,000.</p>
<p>Foundation for Individual Rights in Education 601 Walnut Street, Suite 510, Philadelphia, PA 19106</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 9,500.</p>
<p>Foundation for Research on Economics and the Environment 662 Ferguson Road, Bozeman, MT 59718</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>
<p>Fraser Institute 4th Floor, 1770 Burrard Street, Vancouver, British Columbia, Canada V6J 3G7</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 16,000.</p>
<p>Fund for American Studies 1706 New Hampshire Avenue, N.W., Washington, D.C. 20009</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>

<p>Future of Freedom Foundation 11350 Random Hills Road, Suite 800, Fairfax, VA 22030</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>9,000.</p>
<p>George C. Marshall Institute 1625 K Street, NW, Suite 1050, Washington, DC 20006</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>3,000.</p>
<p>Goldwater Institute 500 E. Coronado Road, Phoenix, AZ 85004</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>10,000.</p>
<p>Heartland Institute 19 South LaSalle Suite 903, Chicago, IL 60603</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>25,000.</p>
<p>Independent Institute 100 Swan Way, Oakland, CA 94621-1428</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>5,000.</p>
<p>Institut Economique de Montreal 6708, rue St-Hubert, Montreal, Quebec, Canada H2S 2M6</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>10,000.</p>
<p>Institute for Health Freedom 1875 Eye Street, N.W., Suite 500, Washington, DC 20006</p>	<p>Other Public Charity</p>	<p>To provide general None support (charitable)</p>	<p>5,000.</p>

<p>Institute for Humane Studies 3301 North Fairfax Drive, Suite 440, Arlington, VA 22201-4432</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>
<p>Institute for Justice 901 N. Glebe Rd. Ste. 900, Arlington, VA 22203</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 33,000.</p>
<p>John Locke Foundation 200 W. Morgan, #200, Raleigh, NC 27601</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>
<p>Landmark Legal Foundation 19415 Deerfield Avenue Suite 312, Leesburg, VA 20176</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 5,000.</p>
<p>Locke Institute 5188 Dunganon Road, Fairfax, VA 22030</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 13,000.</p>
<p>Ludwig von Mises Institute 518 West Magnolia Avenue, Auburn, Alabama 36832-4528</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>
<p>Mackinac Center for Public Policy 140 West Main Street / P.O. Box 568, Midland, MI 48640</p>	<p>Other Public Charity</p>	<p>To provide general support (charitable)</p>	<p>None 10,000.</p>

Manhattan Institute 52 Vanderbilt Avenue, New York, N.Y. 10017	Other Public Charity	To provide general support (charitable)	None 10,000.
National Center for Policy Analysis 12770 Coit Rd., Suite 800, Dallas, TX 75251	Other Public Charity	To provide general support (charitable)	None 34,000.
National Journalism Center 110 Elden Street, Suite A, Herndon, VA 20170	Other Public Charity	To provide general support (charitable)	None 13,000.
Objectivist Center 1001 Connecticut Avenue, Suite 425, Washington, D.C. 20036	Other Public Charity	To provide general support (charitable)	None 10,000.
Pacific Legal Foundation 3900 Lennane Drive, Suite 200, Sacramento, CA 95834	Other Public Charity	To provide general support (charitable)	None 10,000.
Pacific Research Institute for Public Policy 755 Sansome Street, Suite 450, San Francisco, CA 94111	Other Public Charity	To provide general support (charitable)	None 15,000.
Philadelphia Society 11620 Rutan Circle, Jerome, MI 49249-9530	Other Public Charity	To provide general support (charitable)	None 2,000.
Property and Environment Research Center 2048 Analysis Drive, Suite A, Bozeman, MT 59718-6829	Other Public Charity	To provide general support (charitable)	None 10,000.

Reason Foundation 3415 S. Sepulveda Blvd., Suite 400, Los Angeles, CA 90034	Other Public Charity	To provide general support (charitable)	None 14,000.
State Policy Network 6255 Arlington Blvd., Richmond, VA 94805-1601	Other Public Charity	To provide general support (charitable)	None 15,000.
The Claremont Institute 937 West Foothill Boulevard, Suite E, Claremont, CA 91771	Other Public Charity	To provide general support (charitable)	None 3,000.
Thomas Jefferson Institute for Public Policy 9035 Golden Sunset Lane, Springfield, VA 22153	Other Public Charity	To provide general support (charitable)	None 4,000.
Virginia Institute for Public Policy 7326 Early Marker Court, Gainesville, VA 20155-1865	Other Public Charity	To provide general support (charitable)	None 23,000.
Total to Form 990-PF, Part XV, line 3a			578,000.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only Part II (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs, and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Electronic Filing (e-file). Form 8868 can be filed electronically if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for corporate Form 990-T filers). However, you cannot file it electronically if you want the additional (not automatic) 3-month extension, instead you must submit the fully completed signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization The Chase Foundation of Virginia	Employer identification number 54-1770697
	Number, street, and room or suite no. If a P.O. box, see instructions 300 Preston Avenue, No. 403	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Charlottesville, VA 22902-5091	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ Derwood S. Chase, Jr.
Telephone No. ▶ (434)293-9104 FAX No. ▶ (434)293-9002
- If the organization does **not** have an office or place of business in the United States, check this box ...
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole group**, check this box ▶ . If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover.

- I request an automatic 3-month (6-months for a Form 990-T corporation) extension of time until August 15, 2006 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ▶ calendar year 2005 or
 - ▶ tax year beginning _____, and ending _____.
- If this tax year is for less than 12 months, check reason. Initial return Final return Change in accounting period
- 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. \$ 8,482.
- b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ 12,040.
- c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 12-2004)