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

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

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

EVERLASTING PRIVATE FOUNDATION
C/O ANNIE M. H. CHAN
19770 STEVENS CREEK BLVD.
CUPERTINO, CA 95014

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 **J** Accounting method Cash Accrual
 (from Part II, column (c), line 16) Other (specify)
 ► \$ 39,534,611. (Part I, column (d) must be on cash basis)

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

		(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 (att sch)				
2	Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments . . .	2,810.	2,810.		
4	Dividends and interest from securities	657.	657.		
5a	Gross rents	33,305.	33,305.		
b	Net rental income or (loss)	33,305.			
6a	Net gain/(loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a . . .				
7	Capital gain net income (from Part IV, line 2)				
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/(loss) (att sch)				
11	Other income (attach schedule)				
	SEE STATEMENT 1	282,051.	52,212.	229,839.	
12	Total. Add lines 1 through 11	318,823.	88,984.	229,839.	
13	Compensation of officers, directors, trustees, etc	72,000.			72,000.
14	Other employee salaries and wages	96,360.		48,360.	48,000.
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch) SEE ST 2	3,295.			3,295.
c	Other prof fees (attach sch)				
17	Interest . . .				
18	Taxes (attach schedule)(see instr) SEE STM 3	158,349.		55,384.	101,665.
19	Depreciation (attach sch) and depletion	265,624.		19,587.	
20	Occupancy . . .				
21	Travel, conferences, and meetings				
22	Printing and publications . . .				
23	Other expenses (attach schedule)				
	SEE STATEMENT 4	138,912.		76,496.	62,416.
24	Total operating and administrative expenses. Add lines 13 through 23	734,540.		199,827.	287,376.
25	Contributions, gifts, grants paid PART XV	57,800.			59,800.
26	Total expenses and disbursements. Add lines 24 and 25	792,340.	0.	199,827.	347,176.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements . . .	-473,517.			
b	Net investment income (if negative, enter -0-)		88,984.		
c	Adjusted net income (if negative, enter -0-)			30,012.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments..	1,678,463.	1,611,738.	1,611,738.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ► 23,507,379.	STATEMENT 5		
		Less allowance for doubtful accounts	23,546,339.	23,507,379.	23,507,379.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) STATEMENT 6 ..	600,178.	400,985.	400,985.	
14	Land, buildings, and equipment: basis. ► 15,584,020.				
	Less: accumulated depreciation (attach schedule) SEE STMT 7 ► 1,569,511.	14,183,148.	14,014,509.	14,014,509.	
15	Other assets (describe ►)				
16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	40,008,128.	39,534,611.	39,534,611.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input checked="" type="checkbox"/>			
	N F	24 Unrestricted	40,008,128.	39,534,611.	
	E U	25 Temporarily restricted			
T N	26 Permanently restricted				
D	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>				
A S	27 Capital stock, trust principal, or current funds				
B S	28 Paid-in or capital surplus, or land, building, and equipment fund				
S A	29 Retained earnings, accumulated income, endowment, or other funds				
E L	30 Total net assets or fund balances (see the instructions) ..	40,008,128.	39,534,611.		
T A	31 Total liabilities and net assets/fund balances (see the instructions)	40,008,128.	39,534,611.		

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	40,008,128.
2	Enter amount from Part I, line 27a ..	2	-473,517.
3	Other increases not included in line 2 (itemize) ► ..	3	
4	Add lines 1, 2, and 3. ..	4	39,534,611.
5	Decreases not included in line 2 (itemize) ► ..	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	39,534,611.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	N/A			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	869,621.	25,864,026.	0.033623
2008	2,333,863.	27,624,081.	0.084487
2007	1,508,944.	30,368,337.	0.049688
2006	1,584,833.	35,312,059.	0.044881
2005	1,888,035.	38,597,546.	0.048916

2 Total of line 1, column (d)	2	0.261595
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052319
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	25,244,743.
5 Multiply line 4 by line 3	5	1,320,780.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	890.
7 Add lines 5 and 6	7	1,321,670.
8 Enter qualifying distributions from Part XII, line 4	8	347,176.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	1	1,780.
Date of ruling or determination letter. (attach copy of letter if necessary – see instr.)		
1 b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
1 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,780.
3 Add lines 1 and 2	4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	1,780.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:	6a	2,219.
a 2010 estimated tax pmts and 2009 overpayment credited to 2010.	6b	
b Exempt foreign organizations – tax withheld at source	6c	
c Tax paid with application for extension of time to file (Form 8868)	6d	
d Backup withholding erroneously withheld	7	2,219.
7 Total credits and payments Add lines 6a through 6d		
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	439.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ► 439. Refunded ► 11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b	X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.	4b	N/A
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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	6	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA	7	X
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► MICHELLE WOO Located at ► 19770 STEVENS CREEK BLVD. CUPERTINO CA	Telephone no ► 408-863-7332 ZIP + 4 ► 95014		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A ► 15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes X	No
See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
1b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	
1c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?			
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
2a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?		Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
2b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see the instructions.)			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		Yes	<input checked="" type="checkbox"/> No
3b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			
4b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ► c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

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

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANNIE M. H. CHAN 19770 STEVENS CREEK BLVD. CUPERTINO, CA 95014	PRESIDENT 1.00	0.	0.	0.
MYONG SHIN WOO 19770 STEVENS CREEK BLVD. CUPERTINO, CA 95014	CFO/SECRETAR 40.00	72,000.	0.	0.
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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

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

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

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

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

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

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	<u>CAMP PROGRAM - OPERATION OF CAMP THAT FOCUSES ON RELIGIOUS BIBLICAL EDUCATION.</u>	127,164.
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	<u>N/A</u> ----- -----	
2	----- -----	

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0.

BAA

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	442,294.
b Average of monthly cash balances	1b	1,679,508.
c Fair market value of all other assets (see instructions)	1c	23,507,379.
d Total (add lines 1a, b, and c)	1d	25,629,181.
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	25,629,181.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	384,438.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,244,743.
6 Minimum investment return. Enter 5% of line 5	6	1,262,237.

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	1,262,237.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,780.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b.	2c	1,780.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,260,457.
4 Recoveries of amounts treated as qualifying distributions...	4	2,000.
5 Add lines 3 and 4	5	1,262,457.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,262,457.

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	347,176.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	347,176.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	347,176.

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

BAA

Form 990-PF (2010)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,262,457.
2 Undistributed income, if any, as of the end of 2010:				0.
a Enter amount for 2009 only		0.		
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	1,688.			
d From 2008	958,779.			
e From 2009				
f Total of lines 3a through e	960,467.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 347,176.				0.
a Applied to 2009, but not more than line 2a				
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 2010 distributable amount				347,176.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	915,281.			915,281.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	45,186.			
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 2009. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	45,186.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008	45,186.			
d Excess from 2009				
e Excess from 2010				

BAA

Form 990-PF (2010)

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling					
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or		<input type="checkbox"/> 4942(j)(5)		
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a.					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

ANNIE M. H. CHAN

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

NONE

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

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

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

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

c Any submission deadlines

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

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>				
CORBAN UNIVERSITY SCHOOL OF MINISTRY 5000 DEER PARK DRIVE SE SALEM, OR 97807	N/A	PUBLIC	GENERAL SUPPORT	50,000.
LIVING WORD BAPTIST CHURCH 1494 CALIFORNIA CIRCLE MILPITAS, CA 95035	N/A	PUBLIC	GENERAL SUPPORT	4,000.
CUPERTINO CHAMBER OF COMMERCE 20455 SILERVERADO AVE CUPERTINO, CA 95014	N/A	PUBLIC	GENERAL SUPPORT	800.
NTM INFO & RESEARCH 1550 MADRUGA AVE, SUITE 230 CORAL GABLES, FL 33146	N/A	PUBLIC	GENERAL PURPOSE	5,000.
Total			► 3a	59,800.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a CAMP PROGRAM REVENUE					229,839.
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,810.	
4 Dividends and interest from securities			14	657.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	33,305.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	52,212.	
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:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				88,984.	229,839.
13 Total. Add line 12, columns (b), (d), and (e)				13	318,823.

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
1A	FEES FROM THE OPERATION OF A CAMP THAT FOCUSES ON RELIGIOUS BIBLICAL EDUCATION.

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash .
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization**
- (2) Purchases of assets from a noncharitable exempt organization**
- (3) Rental of facilities, equipment, or other assets**
- (4) Reimbursement arrangements**
- (5) Loans or loan guarantees.**
- (6) Performance of services or membership or fundraising solicitations**

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)	X	
1a (2)	X	
1b (1)	X	
1b (2)	X	
1b (3)	X	
1b (4)	X	
1b (5)	X	
1b (6)	X	
1c	X	

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? _____.

Yes No

b If 'Yes,' complete the following schedule.

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

Date

Title

Paid
Prep
Use

Print/Type preparer's name GREGORY M. LOMAZZI	Preparer's signature 	Date 07/23/11	Check if <input type="checkbox"/> if self-employed	PTIN N/A
Firm's name ► MOHLER, NIXON & WILLIAMS ACCTCY. CORP.	Firm's EIN ► N/A			

GREGORY M. LOMAZZI self-employed N/A
Firm's name MOHLER, NIXON & WILLIAMS ACCTCY. CORP. Firm's EIN N/A

Firm's name ► MOHLER, NIXON & WILLIAMS ACCTCY/ CORP. Firm's EIN ► N/A
635 CAMPBELL TECHNOLOGY PKWY

635 CAMPBELL TECHNOLOGY PKWY

BAA

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	<u>(A)</u> REVENUE PER BOOKS	<u>(B)</u> NET INVESTMENT INCOME	<u>(C)</u> ADJUSTED NET INCOME
CAMP PROGRAM REVENUE	\$ 229,839.		\$ 229,839.
OTHER INVESTMENT INCOME	52,212.	\$ 52,212.	
TOTAL	<u>\$ 282,051.</u>	<u>\$ 52,212.</u>	<u>229,839.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	<u>(A)</u> EXPENSES PER BOOKS	<u>(B)</u> NET INVESTMENT INCOME	<u>(C)</u> ADJUSTED NET INCOME	<u>(D)</u> CHARITABLE PURPOSES
MOHLER, NIXON & WILLIAMS	\$ 3,295.			\$ 3,295.
TOTAL	<u>\$ 3,295.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 3,295.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	<u>(A)</u> EXPENSES PER BOOKS	<u>(B)</u> NET INVESTMENT INCOME	<u>(C)</u> ADJUSTED NET INCOME	<u>(D)</u> CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 1,300.			
PAYROLL TAXES	16,422.		\$ 4,716.	\$ 11,706.
S.C. COUNTY TAX	89,959.			89,959.
SALES TAX	20,909.		20,909.	
WASHINGTON STATE TAXES	29,759.		29,759.	
TOTAL	<u>\$ 158,349.</u>	<u>\$ 0.</u>	<u>\$ 55,384.</u>	<u>\$ 101,665.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	<u>(A)</u> EXPENSES PER BOOKS	<u>(B)</u> NET INVESTMENT INCOME	<u>(C)</u> ADJUSTED NET INCOME	<u>(D)</u> CHARITABLE PURPOSES
ADP CHARGES	\$ 2,330.			\$ 2,330.
ADVERTISING	1,067.		\$ 1,067.	
ASSOCIATION DUES	927.			927.
AUTO	484.		484.	
BANK CHARGES	59.		40.	19.
CONTRACT LABOR	380.		380.	
CREDIT REPORT	72.			72.
DUES & SUBSCRIPTIONS	100.		100.	
FILING FEES	10.			10.

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GARBAGE	\$ 1,365.			\$ 1,365.
INSURANCE	40,242.		\$ 21,978.	18,264.
LANDSCAPING	12,896.			12,896.
LICENSES	80.			80.
MISCELLANEOUS	3,438.		146.	3,292.
POSTAGE	173.		173.	
PRINTING	387.			387.
REPAIRS & MAINTENANCE	18,377.		11,270.	7,107.
SECURITY	2,080.			2,080.
SUPPLIES	15,674.		15,674.	
TELEPHONE	2,050.		1,344.	706.
UTILITIES	35,546.		23,840.	11,706.
WATER	42.			42.
WORKER'S COMPENSATION	1,133.			1,133.
TOTAL	\$ 138,912.	\$ 0.	\$ 76,496.	\$ 62,416.

STATEMENT 5
FORM 990-PF, PART II, LINE 7
OTHER NOTES AND LOANS RECEIVABLE

<u>OTHER NOTES AND LOANS</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>	<u>DOUBTFUL ACCOUNTS ALLOWANCE</u>
THE OHANA FOUNDATION	\$ 22,484,405.	\$ 22,484,405.	\$ 0.
KOREAN BAPTIST CHURCH	1,022,974.	1,022,974.	0.
TOTAL	\$ 23,507,379.	\$ 23,507,379.	
ALLOWANCE FOR DOUBTFUL ACCOUNTS		\$ 0.	
NET OTHER NOTES/LOANS REC. - BOOK VALUE		<u>\$ 23,507,379.</u>	

STATEMENT 6
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
<u>OTHER SECURITIES</u>			
UBS SELECT PRIME INSTITUTIONAL FUND	COST	\$ 400,985.	\$ 400,985.
	TOTAL	\$ 400,985.	\$ 400,985.

STATEMENT 7
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS	\$ 15,584,020.	\$ 1,569,511.	\$ 14,014,509.	\$ 14,014,509.
TOTAL	<u>\$ 15,584,020.</u>	<u>\$ 1,569,511.</u>	<u>\$ 14,014,509.</u>	<u>\$ 14,014,509.</u>

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2010 FEDERAL BOOK DEPRECIATION SCHEDULE
EVERLASTING PRIVATE FOUNDATION
C/O ANNIE M. H. CHAN

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FORM 990/990-PF									
NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/BASIS	BUS ECI	CUR 179	SPECIAL DEPR.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR SALVAG BASIS /DEC. BAL. /DEPR.
10	MILPITAS LAND	11/01/03		2,256,583		2,256,583		0	0
11	BUILDING & IMPROVEMENTS	10/31/03		2,363,897		2,363,897		59,087	59,087
12	BUILDING & IMPROVEMENTS	7/01/04		680,801		680,801		17,020	17,020
13	MILPITAS LAND	11/23/05		1,796,405		1,796,405		0	0
14	BUILDING	11/23/05		3,193,608		3,193,608		79,840	79,840
15	IMPROVEMENTS	7/01/05		324,639		324,639		8,116	8,116
16	IMPROVEMENTS	7/01/06		1,497,894		1,497,894		37,447	37,447
17	FURNITURE	7/01/06		3,573		3,573		510	510
18	KITCHEN APPLIANCES	7/01/06		11,995		11,995		1,714	1,714
19	IMPROVEMENTS	7/01/07		710,768		710,768		17,769	17,769
20	EQUIPMENT	7/01/07		2,942		2,942		420	420
21	IMPROVEMENTS	7/01/08		364,446		364,446		9,111	9,111
22	BUILDING	4/30/08		290,006		290,006		7,250	7,250
23	LAND	4/30/08		290,006		290,006		0	0
24	IMPROVEMENTS	7/01/09		261,254		261,254		6,531	6,531
25	IMPROVEMENTS	7/01/10		96,985		96,985		1,212	1,212
	TOTAL			14,145,802		0	0	1,033,915	1,033,915
	SEATTLE							246,037	246,037
1	OFFICE EQUIPMENT			12/31/96		2,307		0	0
2	TOOLS & EQUIPMENT			12/31/96		10,312		0	0
3	APPLIANCES			12/31/96		2,333		0	0
4	TRUCK			12/31/96		8,709		5	5
5	BUILDING			12/31/96		290,681		40	7,267

12/31/10

2010 FEDERAL BOOK DEPRECIATION SCHEDULE

EVERLASTING PRIVATE FOUNDATION
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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR. BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	DEC. BAL. DEPR.	SALVAG. /BASIS REDUC.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
6	RENOVATIONS	12/31/97		350,639							350,639	109,572	S/L	40		8,766
7	RENOVATIONS	12/31/98		119,156							119,156	34,258	S/L	40		2,979
8	RENOVATIONS	1/01/99		22,995							22,995	6,325	S/L	40		575
9	LAND	3/29/96		631,086							631,086					0
	TOTAL SEATTLE			1,438,218		0	0	0	0	0	1,438,218	269,972				19,587
	TOTAL DEPRECIATION			<u>15,584,020</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,584,020</u>	<u>1,303,887</u>				<u>265,624</u>
	GRAND TOTAL DEPRECIATION			<u>15,584,020</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,584,020</u>	<u>1,303,887</u>				<u>265,624</u>