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2011

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2011, or tax year beginning

, 2011, and ending

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EVERLASTING PRIVATE FOUNDATION

EVERLASTING PRIVATE  
C/O ANNIE M. H. CHAN

C/O ANNIE M. H. CHAN  
19620 STEVENS CREEK BLVD., STE 200

19820 STEVENS CREEK  
CUPERTINO, CA 95014

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method.  Cash  Accrual  
 Other (specify) (Part I, column (d) must be on cash basis.)

<b>A</b>	Employer identification number <b>77-0425562</b>
<b>B</b>	Telephone number (see the instructions) <b>408-863-7332</b>
<b>C</b>	If exemption application is pending, check here ► <input type="checkbox"/>
<b>D</b>	1 Foreign organizations, check here ► <input type="checkbox"/>
	2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
<b>E</b>	If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
<b>F</b>	If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

## Part II Analysis of Revenue and

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

**(a) Revenue and expenses per books**

**(b) Net investment income**

(c) Adjusted net income

**(d) Disbursements  
for charitable  
purposes  
(cash basis only)**

(See instructions.)				
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	454.	454.	
4	Dividends and interest from securities	979.	979.	
5	a Gross rents	60,721.	60,721.	
	b Net rental income or (loss)	60,721.		
6	a 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			
10	a 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	253,456.	45,391.	208,065.
12	Total. Add lines 1 through 11	315,610.	107,545.	208,065.
13	Compensation of officers, directors, trustees, etc	72,000.		72,000.
14	Other employee salaries and wages	126,360.		48,360.
15	Pension plans, employee benefits			78,000.
16	a Legal fees (attach schedule) SEE ST 2	4,206.		
	b Accounting fees (attach sch) SEE ST 3	3,690.		4,206.
	c Other prof fees (attach sch)			3,690.
17	Interest			
18	Taxes (attach schedule) (see instrs) SEE STM 4	157,140.		51,674.
19	Depreciation (attach sch) and depletion	269,813.		103,966.
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses (attach schedule) SEE STATEMENT 5	182,245.	2,500.	101,027.
24	Total operating and administrative expenses. Add lines 13 through 23	815,454.	2,500.	222,073.
25	Contributions, gifts, grants paid PART. XV	211,680.		340,580.
26	Total expenses and disbursements. Add lines 24 and 25	1,027,134.	2,500.	211,680.
27	Subtract line 26 from line 12:			552,260.
	a Excess of revenue over expenses and disbursements	-711,524.		
	b Net investment income (if negative, enter -0-)		105,045.	
	c Adjusted net income (if negative, enter -0-)			0

Part III 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	1,611,738.	1,426,714.	1,426,714.	
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable ..				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch) ► 23,211,854.	STATEMENT 6			
	Less allowance for doubtful accounts	23,507,379.	23,211,854.	23,211,854.	
	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 7	400,985.	401,491.	401,491.		
14 Land, buildings, and equipment: basis ► 15,722,352.					
Less: accumulated depreciation (attach schedule) SEE STMT 8 ► 1,839,324.	14,014,509.	13,883,028.	13,883,028.		
15 Other assets (describe ► )					
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	39,534,611.	38,923,087.	38,923,087.		
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 ► SEE STATEMENT 9 )		100,000.		
	23 Total liabilities (add lines 17 through 22)	0.	100,000.		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input checked="" type="checkbox"/>		
	NET FUND BALANCES	24 Unrestricted	39,534,611.	38,823,087.	
		25 Temporarily restricted			
		26 Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input type="checkbox"/>		
		27 Capital stock, trust principal, or current funds			
		28 Paid-in or capital surplus, or land, building, and equipment fund			
		29 Retained earnings, accumulated income, endowment, or other funds			
		30 Total net assets or fund balances (see instructions)	39,534,611.	38,823,087.	
31 Total liabilities and net assets/fund balances (see instructions)		39,534,611.	38,923,087.		

## 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	39,534,611.
2 Enter amount from Part I, line 27a ..	2	-711,524.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3 ..	4	38,823,087.
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	38,823,087.

**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))	
(l) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (l) over column (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			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 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))
2010	347,176.	25,244,743.	0.013752
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

2 Total of line 1, column (d)	2	0.226431
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	0.045286
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	24,745,947.
5 Multiply line 4 by line 3	5	1,120,645.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,050.
7 Add lines 5 and 6	7	1,121,695.
8 Enter qualifying distributions from Part XII, line 4	8	552,260.

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)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.		
Date of ruling or determination letter. (attach copy of letter if necessary – see instrs)			
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	1	2,101.
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-)	2	0.
3	Add lines 1 and 2	3	2,101.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	2,101.
6	Credits/Payments.		
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	1,939.
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	1,939.
8	Enter any <b>penalty</b> 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	162.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ►	Refunded	► 11

**Part VII-A** | **Statements Regarding Activities**

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?	Yes	No
1a		X	
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes	No
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?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.	Yes	No
(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	Yes	No
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	Yes	No
3		X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a		X	
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	Yes	No
4b		N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	Yes	No
5		X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	Yes	No
	• 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 foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
CA			
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	Yes	No
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	Yes	No
10		X	

BAA

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**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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X
14	The books are in care of ► <u>MICHELLE WOO</u> Telephone no ► <u>408-863-7332</u> Located at ► <u>19620 STEVENS CREEK BLVD., STE 200 CUPERTINO</u> ZIP + 4 ► <u>95014</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes', enter the name of the foreign country ►	16	Yes X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<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
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes', list the years ► 20__, 20__, 20__, 20__.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__, 20__, 20__, 20__.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes', did it have excess business holdings in 2011 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 2011.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

 Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

 Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

 Yes  No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

 Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

 Yes  No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b X

Organizations relying on a current notice regarding disaster assistance check here **c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

6b X

If 'Yes' to 6b, file Form 8870

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

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANNIE M. H. CHAN 19620 STEVENS CREEK BLVD, #200 CUPERTINO, CA 95014	PRESIDENT 1.00	0.	0.	0.
MYONG SHIN WOO 19620 STEVENS CREEK BLVD, #200 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>	222,073.
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	N/A	
2		

All other program-related investments See instructions

**3** \_\_\_\_\_  
\_\_\_\_\_

**Total. Add lines 1 through 3** ► **0.**

Total. Add lines 1 through 3 : 1 0.00

**BAA**

**Form 990-PF (2011)**

**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

b Average of monthly cash balances

c Fair market value of all other assets (see instructions)

d **Total** (add lines 1a, b, and c)

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

3 Subtract line 2 from line 1d.

4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3  
(for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4

6 **Minimum investment return.** Enter 5% of line 5

1a	401,249.
1b	1,509,686.
1c	23,211,854.
1d	25,122,789.
2	0.
3	25,122,789.
4	376,842.
5	24,745,947.
6	1,237,297.

**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	1,237,297.
---	------------

2a Tax on investment income for 2011 from Part VI, line 5

2a	2,101.
----	--------

b Income tax for 2011. (This does not include the tax from Part VI.)

2b	
----	--

c Add lines 2a and 2b

2c	2,101.
----	--------

3 Distributable amount before adjustments Subtract line 2c from line 1

3	1,235,196.
---	------------

4 Recoveries of amounts treated as qualifying distributions.

4	
---	--

5 Add lines 3 and 4

5	1,235,196.
---	------------

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	1,235,196.
---	------------

**Part XII** **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:

1a	552,260.
----	----------

a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26

1b	
----	--

b Program-related investments – total from Part IX-B

2	
---	--

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes

3a	
----	--

3 Amounts set aside for specific charitable projects that satisfy the

3b	
----	--

a Suitability test (prior IRS approval required)

4	552,260.
---	----------

b Cash distribution test (attach the required schedule)

5	
---	--

4 **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

6	552,260.
---	----------

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)

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

**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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,235,196.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	45,186.			
d From 2009				
e From 2010				
f Total of lines 3a through e	45,186.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 552,260.			0.	
a Applied to 2010, but not more than line 2a			0.	
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 2011 distributable amount				552,260.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	45,186.			45,186.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				637,750.
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 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

**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 2011, 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 checked="" 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)(ii)				
(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**

## NOTE

## 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

**b** 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE STATEMENT 10				
<b>Total</b>				► 3a 211,680.
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue.					
a CAMP PROGRAM REVENUE					198,565.
b GAIN ON SALE OF AUTO					9,500.
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	454.	
4 Dividends and interest from securities			14	979.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	60,721.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	45,391.	
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)				107,545.	208,065.
13 Total. Add line 12, columns (b), (d), and (e)					315,610.

**Part XV-B Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
1A	FEES FROM THE OPERATION OF A CAMP THAT FOCUSES ON RELIGIOUS BIBLICAL EDUCATION.
1B	THIS REPRESENTS PROCEEDS FROM SALE OF A TRUCK USED BY THE CAMP. THE PROCEEDS
	WERE USED TO PURCHASE A NEW TRACTOR TO BY USED BY THE CAMP.
</	

**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.

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

**2a** Is the 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) is based on all information of which preparer has any knowledge.

Sign  
Here

► Pranav Chauhan | 4/5/2022 ► President

May the IRS discuss this return with the preparer shown below (see instructions)?

Signature of officer or trustee

Date

Tit

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>GREGORY M. LOMAZZI</b>	Preparer's signature 	Date <b>3/29/12</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00281327</b>
	Firm's name ► <b>MOHLER, NIXON &amp; WILLIAMS ACCOUNT. CORP.</b>	Firm's EIN ► <b>77-0106234</b>			
	Firm's address ► <b>635 CAMPBELL TECHNOLOGY PKWY CAMPBELL, CA 95008-5071</b>	Phone no <b>(408) 369-2400</b>			

BAA

2011

**FEDERAL STATEMENTS**  
**EVERLASTING PRIVATE FOUNDATION**  
**C/O ANNIE M. H. CHAN**

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CAMP PROGRAM REVENUE	\$ 198,565.		\$ 198,565.
GAIN ON SALE OF AUTO	9,500.		9,500.
OTHER INVESTMENT INCOME	45,391.	45,391.	
<b>TOTAL</b>	<b>\$ 253,456.</b>	<b>\$ 45,391.</b>	<b>208,065.</b>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16A**  
**LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HOPKINS & CARLEY	\$ 4,206.			\$ 4,206.
<b>TOTAL</b>	<b>\$ 4,206.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 4,206.</b>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOHLER, NIXON, & WILLIAMS	\$ 3,690.			\$ 3,690.
<b>TOTAL</b>	<b>\$ 3,690.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>	<b>\$ 3,690.</b>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 1,500.			
PAYROLL TAXES	19,148.		\$ 4,668.	\$ 14,480.
S.C. COUNTY TAX	89,486.			89,486.
SALES TAX	16,480.		16,480.	
WASHINGTON STATE TAXES	30,526.		30,526.	
<b>TOTAL</b>	<b>\$ 157,140.</b>	<b>\$ 0.</b>	<b>\$ 51,674.</b>	<b>\$ 103,966.</b>

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**FEDERAL STATEMENTS**  
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**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADP CHARGES	\$ 2,419.			\$ 2,419.
ADVERTISING	1,077.		\$ 1,077.	
ALARM	1,428.			1,428.
ASSOCIATION DUES	1,800.			1,800.
AUTO	7,998.		7,998.	
BANK CHARGES	118.		82.	36.
CONTRACT LABOR	1,175.		1,175.	
DUES & SUBSCRIPTIONS	100.		100.	
EQUIPMENT RENTAL	1,332.		1,332.	
FILING FEES	10.			10.
GARDENING	22,756.			22,756.
INSURANCE	52,359.		34,944.	17,415.
LICENSES	139.		9.	130.
MEALS & ENTERTAINMENT	326.			326.
MISCELLANEOUS	2,412.			2,412.
PEST CONTROL	1,890.			1,890.
POSTAGE	156.		123.	33.
RENT REFUND	2,500.	\$ 2,500.		
REPAIR & MAINTENANCE	19,868.		16,440.	3,428.
SECURITY	3,820.			3,820.
SUPPLIES	13,447.		13,447.	
TELEPHONE	2,795.		1,495.	1,300.
UTILITIES	40,974.		22,805.	18,169.
WORKER'S COMPENSATION	1,346.			1,346.
<b>TOTAL</b>	<b>\$ 182,245.</b>	<b>\$ 2,500.</b>	<b>\$ 101,027.</b>	<b>\$ 78,718.</b>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 7**  
**OTHER NOTES AND LOANS RECEIVABLE**

OTHER NOTES AND LOANS	BOOK VALUE	FAIR MARKET VALUE	DOUBTFUL ACCOUNTS ALLOWANCE
THE OHANA FOUNDATION	\$ 22,484,405.	\$ 22,484,405.	\$ 0.
KOREAN BAPTIST CHURCH	727,449.	727,449.	0.
<b>TOTAL</b>	<b>\$ 23,211,854.</b>	<b>\$ 23,211,854.</b>	

ALLOWANCE FOR DOUBTFUL ACCOUNTS \$ 0.  
 NET OTHER NOTES/LOANS REC. - BOOK VALUE \$ 23,211,854.

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**FEDERAL STATEMENTS**  
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**C/O ANNIE M. H. CHAN**

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**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

<u>OTHER SECURITIES</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
UBS SELECT PRIME INSTITUTIONAL FUND	COST	\$ 401,491.	\$ 401,491.
	TOTAL	<u>\$ 401,491.</u>	<u>\$ 401,491.</u>

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MISCELLANEOUS	\$ 15,722,352.	\$ 1,839,324.	\$ 13,883,028.	\$ 13,883,028.
TOTAL	<u>\$ 15,722,352.</u>	<u>\$ 1,839,324.</u>	<u>\$ 13,883,028.</u>	<u>\$ 13,883,028.</u>

**STATEMENT 9**  
**FORM 990-PF, PART II, LINE 22**  
**OTHER LIABILITIES**

PURCHASE OPTION ON SALE OF BUILDING	\$ 100,000.
	TOTAL <u>\$ 100,000.</u>

**STATEMENT 10**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
LIVING WORD KOREAN BAPTIST CHURCH 1494 CALIFORNIA CIRCLE MILPITAS, CA 95035	N/A	PUBLIC	GENERAL SUPPORT	\$ 52,000.
KOREAN SCHOOLS ASSOC. OF N. CA 3339 MAURICIA AVENUE SANTA CLARA, CA 95051,	N/A	PUBLIC	GENERAL SUPPORT	3,000.
SF MASTER CHORALE 6516 PFEIFFER RANCH RD SAN JOSE, CA 95120	N/A	PUBLIC	GENERAL SUPPORT	20,000.

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**FEDERAL STATEMENTS**  
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**STATEMENT 10 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
LIGHT KOREAN PRESBYTERIAN CHURCH 6965 PROFESSIONAL COURT MISSISSAUGA, ON	N/A	PUBLIC	GENERAL SUPPORT	\$ 50,000.
PINEWOOD SCHOOL 327 FREEMONT AVENUE LOS ALTOS , CA 94024	N/A	PUBLIC	GENERAL SUPPORT	5,000.
VALENCIA NEW COMMUNITY CHURCH 27432 COLDWATER DR VALENCIA, CA 91354	N/A	PUBLIC	GENERAL SUPPORT	1,000.
UNIVERSITY OF HAWAII MUSIC DEPARTMENT 2411 DOLE STREET HONOLULU, HI 96822	N/A	PUBLIC	GENERAL SUPPORT	30,000.
UNIVERSITY AVE BAPTIST CHURCH 2305 UNIVERSITY AVE HONOLULU, HI 96822	N/A	PUBLIC	GENERAL SUPPORT	50,000.
JESUS MEXICO 20501 ANZA AVE, SUITE 23 TORRANCE, CA 90503	N/A	PUBLIC	GENERAL SUPPORT	200.
ACTS FOUNDATION 9957 N. WAGSTAFF CIRCLE RICHMOND, VA 23236	N/A	PUBLIC	GENERAL SUPPORT	200.
VOICE OF THE MARTYRS PO BOX 443 BARTLESVILLE, OK 74005	N/A	PUBLIC	GENERAL SUPPORT	280.
				TOTAL \$ <u>211,680.</u>

**EVERLASTING PRIVATE FOUNDATION  
EIN: 77-0425562  
ATTACHMENT TO 2011 FORM 990-PF**

**STATEMENT REQUIRED BY REG. §53.4945-5(d)**

**INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS**

**(1) Grantee:**

NAME: Light Korean Presbyterian Church

ADDRESS: 6965 Professional Court, Mississauga, Ontario, CANADA

**(2) Date Paid:**

February 01, 2011

**(3) Total Paid:**

\$50,000.00

**(4) Purpose:**

Mission Outreach

**(5) Amount of Grant Spent by Grantee:**

\$50,000.00

**(6) Diversion:**

To the knowledge of the foundation, no part has been used for other than its intended purpose.

**(7) Date of Report(s) Received from Grantee:**

No formal reports were received. However the church does post the updates on their church website on their progress.

**(8) Verification:**

Report on usage of funds not yet received; expectation is that funds were used appropriately for program implementation.

**2011 FEDERAL BOOK DEPRECIATION SCHEDULE**  
**EVERLASTING PRIVATE FOUNDATION**  
**C/O ANNIE M. H. CHAN**

EVERLASTING PRIVATE FOUNDATION  
C/O ANNIE M. H. CHAN

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	DEC BAL/ DEPR.	PRIOR SALVAG /BASIS REDCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.	
<b>FORM 990/990-PF</b>																	
10	MILPITAS LAND	11/01/03				2,256,583						0					0
11	BUILDING & IMPROVEMENTS	10/31/03				2,363,897						59,097					59,097
12	BUILDING & IMPROVEMENTS	7/01/04				680,801						17,020					17,020
13	MILPITAS LAND	11/23/05				1,796,405						0					0
14	BUILDING	11/23/05				3,193,608						79,840					79,840
15	IMPROVEMENTS	7/01/05				324,639						8,116					8,116
16	IMPROVEMENTS	7/01/06				1,497,894						37,447					37,447
17	FURNITURE	7/01/06				3,573						510					510
18	KITCHEN APPLIANCES	7/01/06				11,995						1,714					1,714
19	IMPROVEMENTS	7/01/07				710,768						17,769					17,769
20	EQUIPMENT	7/01/07				2,942						420					420
21	IMPROVEMENTS	7/01/08				364,446						9,111					9,111
22	BUILDING	4/30/08				290,006						7,250					7,250
23	LAND	4/30/08				290,006						0					0
24	IMPROVEMENTS	7/01/09				261,254						6,531					6,531
25	IMPROVEMENTS	7/01/10				96,985						2,425					2,425
26	IMPROVEMENTS	7/01/11				124,082						1,551					1,551
<b>TOTAL</b>																	248,801
<b>SEATTLE</b>																	
1	OFFICE EQUIPMENT					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						0					0

12/31/11

**2011 FEDERAL BOOK DEPRECIATION SCHEDULE**  
**EVERLASTING PRIVATE FOUNDATION**  
**C/O ANNIE M. H. CHAN**

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST / BASIS	BUS PCT.	CUR 179/ BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS / SP DEPR	DEC. BAL DEPR	DEPR BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
5	BUILDING	12/31/96		290,681						290,681	103,423	\$/L	40		7,267
6	RENOVATIONS	12/31/97		350,639						350,639	118,338	\$/L	40		8,766
7	RENOVATIONS	12/31/98		119,156						119,156	37,237	\$/L	40		2,979
8	RENOVATIONS	1/01/99		22,995						22,995	6,900	\$/L	40		575
9	LAND	3/29/96		631,086						631,086					0
27	TRACTOR	7/01/11		14,250						14,250		\$/L	5		1,425
	TOTAL SEATTLE			1,452,468		0	0	0	0	1,452,468	289,559				21,012
	TOTAL DEPRECIATION			<u>15,722,352</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,722,352</u>				<u>269,813</u>
	GRAND TOTAL DEPRECIATION			<u>15,722,352</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,722,352</u>				<u>269,813</u>