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

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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending

EVERLASTING PRIVATE FOUNDATION
C/O ANNIE M. H. CHAN
19620 STEVENS CREEK BLVD., STE 200
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) ☐ Accounting method. ☒ Cash ☐ Accrual
► \$ 16,486,043. (Part I, column (d) must be on cash basis)

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc. (attach schedule)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2,006.	2,006.	N/A	
4 Dividends and interest from securities	7,463.	7,463.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10.	1,353,323.	STATEMENT 1		
b Gross sales price for all assets on line 6a.	14,630,000.			
7 Capital gain net income (from Part IV, line 2)		1,704.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
SEE STATEMENT 2	211,352.	29,215.		
12 Total. Add lines 1 through 11	1,574,144.	40,388.		
13 Compensation of officers, directors, trustees, etc.	78,000.			78,000.
14 Other employee salaries and wages	146,360.			146,360.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	5,525.			5,525.
c Other prof. fees (attach sch)				
17 Interest				
18 Taxes (attach schedule, see instrs)	92,389.			92,389.
19 Depreciation (attach sch) and depletion	24,584.			
20 Occupancy				
21 Travel, conferences, and meetings	3,403.			3,403.
22 Printing and publications				
23 Other expenses (attach schedule)				
SEE STATEMENT 6	98,730.	75.		98,655.
24 Total operating and administrative expenses. Add lines 13 through 23	448,991.	75.		424,332.
25 Contributions, gifts, grants paid	37,000.			37,000.
26 Total expenses and disbursements. Add lines 24 and 25.	485,991.	75.		461,332.
ADMINISTRATIVE AND OPERATING EXPENSES				
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,088,153.			
b Net investment income (if negative, enter -0-)		40,313.		
c Adjusted net income (if negative, enter -0-)				

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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		2,280,057.	11,653,821.	11,653,821.
	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.)	550,478.	STATEMENT 7		
		Less: allowance for doubtful accounts		612,435.	550,478.	550,478.
	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)	STATEMENT 8		2,977,500.	3,000,000.
	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 9	201,993.	201,996.	201,996.	
14	Land, buildings, and equipment: basis	1,450,329.				
	Less: accumulated depreciation (attach schedule)	SEE STMT 10	370,581.	13,829,755.	1,079,748.	
15	Other assets (describe		151,150.			
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)		17,075,390.	16,463,543.	16,486,043.	
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		1,700,000.		
	23	Total liabilities (add lines 17 through 22)		1,700,000.	0.	
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		15,375,390.	16,463,543.	
	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, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		15,375,390.	16,463,543.	
	31	Total liabilities and net assets/fund balances (see instructions)		17,075,390.	16,463,543.	

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	15,375,390.
2	Enter amount from Part I, line 27a	2	1,088,153.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	16,463,543.
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	16,463,543.

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 ALEGRA RENTAL		P	4/30/08	2/26/14
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 580,000.	42,291.	620,587.	1,704.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			1,704.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div 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 </div>	2	1,704.
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.	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8. </div>	3	0.

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))
2013	20,859,576.	2,218,882.	9.400940
2012	3,009,782.	22,122,725.	0.136049
2011	552,260.	24,745,947.	0.022317
2010	347,176.	25,244,743.	0.013752
2009	869,621.	25,864,026.	0.033623
2 Total of line 1, column (d)		2	9.606681
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	1.921336
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4	13,093,596.
5 Multiply line 4 by line 3		5	25,157,197.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	403.
7 Add lines 5 and 6		7	25,157,600.
8 Enter qualifying distributions from Part XII, line 4		8	461,332.

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	806.
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	806.
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	806.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a 121.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 700.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	821.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	9.	
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	6.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 6. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		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?		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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV.	X	
8 a 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.	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

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 <u>N/A</u>	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. <u>N/A</u> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2014, 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		X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If 'Yes,' enter the name of the foreign country <u>▶</u>				

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
1 a 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)?	1 b	N/A
Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>		
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 2014?	1 c	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>▶ 20 __ , 20 __ , 20 __ , 20 __</u>		
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.)	2 b	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. <u>▶ 20 __ , 20 __ , 20 __ , 20 __</u>		
3 a 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 2014 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 2014.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2014?	4 b	X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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 N/A. If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).**6 a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7 a 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.**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	78,000.	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 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	1 a	16,377.
b Average of monthly cash balances	1 b	12,726,136.
c Fair market value of all other assets (see instructions)	1 c	550,478.
d Total (add lines 1a, b, and c)	1 d	13,292,991.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	13,292,991.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	199,395.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,093,596.
6 Minimum investment return. Enter 5% of line 5	6	654,680.

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	654,680.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	806.
b Income tax for 2014. (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	806.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	653,874.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	653,874.
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	653,874.

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	1 a	461,332.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	461,332.
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	461,332.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				653,874.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012	1,267,218.			
e From 2013	20,749,191.			
f Total of lines 3a through e	22,016,409.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 461,332.				
a Applied to 2013, 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 2014 distributable amount				461,332.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	192,542.			192,542.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	21,823,867.			
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 2013. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	21,823,867.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012	1,074,676.			
d Excess from 2013	20,749,191.			
e Excess from 2014				

BAA

Form 990-PF (2014)

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 2014, enter the date of the ruling

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

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) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test — enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c 'Support' alternative test — enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
- 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 or e-mail address 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 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>				
STANFORD HOSPITAL 300 PASTEUR DR STANFORD, CA 94305	N/A	PC	GENERAL SUPPORT	10,000.
GETS THEOLOGICAL SEMINARY 4424 SANTA ANITA AVE., #101 EL MONTE, CA 91731	N/A	PC	GENERAL SUPPORT	10,000.
MALAMA MAUNALUA P.O. BOX 240421 HONOLULU, HI 96824	N/A	PC	GENERAL SUPPORT	5,000.
SHECHINA WORLD MISSION CENTER 10011 N. FOOTHILL BLVD. SUITE 105 CUPERTINO, CA 95014	N/A	PC	GENERAL SUPPORT	10,000.
TEMPLE BAPTIST CHURCH 1108 COLUMBIA AVE. FIRCREST, WA 98466	N/A	PC	GENERAL SUPPORT	2,000.
Total.....			3 a	37,000.
<i>b Approved for future payment</i>				
Total...			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		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					182,137.
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	2,006.	
4	Dividends and interest from securities			14	7,463.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			14	29,215.	
8	Gain or (loss) from sales of assets other than inventory			18	1,353,323.	
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)				1,392,007.	182,137.
13	Total. Add line 12, columns (b), (d), and (e)				13	1,574,144.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

STATEMENT 1
FORM 990-PF, PART I, LINE 6A
NET GAIN (LOSS) FROM NONINVENTORY SALES PER BOOKS
ASSETS NOT INCLUDED IN PART IV

DESCRIPTION:	1494 & 1600 CALIFORNIA CIRCLE	
DATE ACQUIRED:	10/31/2003	
HOW ACQUIRED:	PURCHASE	
DATE SOLD:	2/26/2014	
TO WHOM SOLD:	WATERSTONE INVESTORS, LLC	
GROSS SALES PRICE:	14,050,000.	
COST OR OTHER BASIS:	13,689,872.	
BASIS METHOD:	COST	
EXPENSES OF SALE:	510,679.	
DEPRECIATION:	1,502,170.	
		GAIN (LOSS) 1,351,619.
		TOTAL \$ <u>1,351,619.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CAMP PROGRAM REVENUE	\$ 182,137.		
OTHER INVESTMENT INCOME	29,215.	\$ 29,215.	
TOTAL	\$ <u>211,352.</u>	\$ <u>29,215.</u>	\$ <u>0.</u>

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
MOSS ADAMS, LLP	\$ 5,525.			\$ 5,525.
TOTAL	\$ <u>5,525.</u>	\$ <u>0.</u>		\$ <u>5,525.</u>

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
PAYROLL TAXES	\$ 17,884.			\$ 17,884.
S.C. COUNTY TAX	22,199.			22,199.
SALES TAX	16,037.			16,037.
WASHINGTON STATE TAXES	36,269.			36,269.
TOTAL	\$ <u>92,389.</u>	\$ <u>0.</u>		\$ <u>92,389.</u>

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

STATEMENT 5
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

<u>DATE ACQUIRED</u>	<u>COST BASIS</u>	<u>PRIOR YR DEPR</u>	<u>METHOD</u>	<u>RATE</u>	<u>LIFE</u>	<u>CURRENT YR DEPR</u>	<u>NET INVEST INCOME</u>	<u>ADJUSTED NET INCOME</u>
BUILDING 12/31/96	290,681	125,224	S/L		40	7,267	0	0
RENOVATIONS 12/31/97	350,639	144,636	S/L		40	8,766	0	0
RENOVATIONS 12/31/98	119,156	46,174	S/L		40	2,979	0	0
RENOVATIONS 1/01/99	22,995	8,625	S/L		40	575	0	0
BUILDING 4/30/08	290,006	41,083	S/L		40	1,208	0	0
TRACTOR 7/01/11	14,250	7,125	S/L		5	2,850	0	0
EQUIPMENT 7/01/13	6,570	469	S/L		7	939	0	0

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVESTMENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
ADP CHARGES.....	\$ 2,414.			\$ 2,414.
ADVERTISING.....	585.			585.
ASSOCIATION DUES.....	465.			465.
AUTO	73.			73.
BANK CHARGES.....	75.	\$ 75.		
CONTRACT LABOR.....	835.			835.
FILING FEES.....	16.			16.
GARDENING.....	5,335.			5,335.
INSURANCE.....	28,627.			28,627.
LICENSES.....	148.			148.
OFFICE EXPENSE.....	3,209.			3,209.
POSTAGE.....	140.			140.
REPAIR & MAINTENANCE.....	15,210.			15,210.
SECURITY.....	1,807.			1,807.
SUPPLIES.....	9,139.			9,139.
TELEPHONE.....	2,679.			2,679.
UTILITIES.....	26,598.			26,598.
WORKER'S COMPENSATION.....	1,375.			1,375.
TOTAL	\$ 98,730.	\$ 75.		\$ 98,655.

STATEMENT 7
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>
KOREAN BAPTIST CHURCH	\$ 550,478.	\$ 550,478.	\$ 0.
TOTAL	\$ 550,478.	\$ 550,478.	
ALLOWANCE FOR DOUBTFUL ACCOUNTS			\$ 0.
NET OTHER NOTES/LOANS REC. - BOOK VALUE			\$ 550,478.

STATEMENT 8
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MS TRIGGER ON THE S&P 500 INDEX	COST	\$ 2,977,500.	\$ 3,000,000.
TOTAL		\$ 2,977,500.	\$ 3,000,000.

STATEMENT 9
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	\$ 201,996.	\$ 201,996.
TOTAL		\$ 201,996.	\$ 201,996.

STATEMENT 10
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	\$ 1,450,329.	\$ 370,581.	\$ 1,079,748.	\$ 1,079,748.
TOTAL	\$ 1,450,329.	\$ 370,581.	\$ 1,079,748.	\$ 1,079,748.

12/31/14

2014 FEDERAL BOOK DEPRECIATION SCHEDULE

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

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77-0425562

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
FORM 990/990-PF																
9	MILPITAS LAND	11/01/03	2/26/14	2,256,583							2,256,583					0
10	BUILDING & IMPROVEMENTS	10/31/03	2/26/14	2,363,897							2,363,897	482,626	S/L	40		0
11	BUILDING & IMPROVEMENTS	7/01/04	2/26/14	680,801							680,801	127,650	S/L	40		0
12	MILPITAS LAND	11/23/05	2/02/14	1,796,405							1,796,405					0
13	BUILDING	11/23/05	2/26/14	3,193,608							3,193,608	485,693	S/L	40		0
14	IMPROVEMENTS	7/01/05	2/26/14	324,639							324,639	52,754	S/L	40		0
15	IMPROVEMENTS	7/01/06	2/26/14	1,497,894							1,497,894	205,959	S/L	40		0
16	FURNITURE	7/01/06	2/26/14	3,573							3,573	2,805	S/L	7		0
17	KITCHEN APPLIANCES	7/01/06	2/26/14	11,995							11,995	9,427	S/L	7		0
18	IMPROVEMENTS	7/01/07	2/26/14	710,768							710,768	79,961	S/L	40		0
19	EQUIPMENT	7/01/07	2/26/14	2,942							2,942	1,890	S/L	7		0
20	IMPROVEMENTS	7/01/08	2/26/14	364,446							364,446	31,889	S/L	40		0
21	BUILDING	4/30/08	2/26/14	290,006							290,006	41,083	S/L	40		1,208
22	LAND	4/30/08	2/26/14	290,006							290,006					0
23	IMPROVEMENTS	7/01/09	2/26/14	261,254							261,254	16,328	S/L	40		0
24	IMPROVEMENTS	7/01/10	2/26/14	96,985							96,985	3,637	S/L	40		0
25	IMPROVEMENTS	7/01/11	2/26/14	124,082							124,082	1,551	S/L	40		0
TOTAL				14,269,884		0	0	0	0	0	14,269,884	1,543,253				1,208
SEATTLE																
1	OFFICE EQUIPMENT	12/31/96		2,307							2,307	2,307	S/L	12		0
2	TOOLS & EQUIPMENT	12/31/96		10,312							10,312	10,312	S/L	12		0
3	APPLIANCES	12/31/96		2,333							2,333	2,333	S/L	12		0
4	BUILDING	12/31/96		290,681							290,681	125,224	S/L	40		7,267

12/31/14

2014 FEDERAL BOOK DEPRECIATION SCHEDULE

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

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77-0425562

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	PRIOR SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
5	RENOVATIONS	12/31/97		350,639							350,639	144,636	S/L	40		8,766
6	RENOVATIONS	12/31/98		119,156							119,156	46,174	S/L	40		2,979
7	RENOVATIONS	1/01/99		22,995							22,995	8,625	S/L	40		575
8	LAND	3/29/96		631,086							631,086					0
26	TRACTOR	7/01/11		14,250							14,250	7,125	S/L	5		2,850
28	EQUIPMENT	7/01/13		6,570							6,570	469	S/L	7		939
TOTAL SEATTLE																
				1,450,329		0	0	0	0	0	1,450,329	347,205				23,376
TOTAL DEPRECIATION																
				15,720,213		0	0	0	0	0	15,720,213	1,890,458				24,584
GRAND TOTAL DEPRECIATION																
				15,720,213		0	0	0	0	0	15,720,213	1,890,458				24,584
DEPRECIATION ASSETS SOLD																
				14,269,884		0	0	0	0	0	14,269,884	1,543,253				1,208
DEPR REMAINING ASSETS																
				1,450,329		0	0	0	0	0	1,450,329	347,205				23,376

**Application for Extension of Time To File an
Exempt Organization Return**► **File a separate application for each return.**

OMB No. 1545-1709

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- 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.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Enter filer's identifying number, see instructions**

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	EVERLASTING PRIVATE FOUNDATION C/O ANNIE M. H. CHAN	77-0425562
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	19620 STEVENS CREEK BLVD., STE 200 CUPERTINO, CA 95014	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► MICHELLE WOO

Telephone No. ► 408-863-7332 Fax No. ► _____

- 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 is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2015, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ☒ calendar year 2014 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3 a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3 a \$	806.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3 b \$	821.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3 c \$	0.

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