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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning 1/1/2014 , and ending 12/31/2014

Name of foundation: HAKKA FOUNDATION	**A** Employer identification number: 81-0553705
Number and street (or P O box number if mail is not delivered to street address): P O BOX 662124 — Room/suite:	**B** Telephone number (see instructions): (626)203-3065
City or town: ARCADIA — State: CA — ZIP code: 91066	
Foreign country name — Foreign province/state/county — Foreign postal code	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 5,787,776 — **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	**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))*

	Line	Description	(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., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	448	448	N/A	
	4	Dividends and interest from securities	119,278	119,278	N/A	
	5a	Gross rents	106,200	106,200	N/A	
	b	Net rental income or (loss) 106,200				
	6a	Net gain or (loss) from sale of assets not on line 10	67,243			
	b	Gross sales price for all assets on line 6a 6,859,090				
	7	Capital gain net income (from Part IV, line 2)		67,243		
	8	Net short-term capital gain				
	9	Income modifications			N/A	
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)			N/A	
	11	Other income (attach schedule)			N/A	
	12	**Total.** Add lines 1 through 11	293,169	293,169	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	42,000			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	632			632
	b	Accounting fees (attach schedule)	6,215			6,215
	c	Other professional fees (attach schedule)	300			300
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	46,129	36,567		9,562
	19	Depreciation (attach schedule) and depletion	30,733	25,134		
	20	Occupancy				
	21	Travel, conferences, and meetings	2,077			2,077
	22	Printing and publications				
	23	Other expenses (attach schedule)	41,838			41,838
	24	**Total operating and administrative expenses.** Add lines 13 through 23	169,924	61,701	0	60,624
	25	Contributions, gifts, grants paid	184,970			184,970
	26	**Total expenses and disbursements.** Add lines 24 and 25	354,894	61,701	0	245,594
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-61,725			
	b	**Net investment income** (if negative, enter -0-)		231,468		
	c	**Adjusted net income** (if negative, enter -0-)			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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	156,466	194,523	194,523
2	Savings and temporary cash investments			
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 schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges		5,371	5,371
10a	Investments—U.S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	648,813	658,831	658,831
c	Investments—corporate bonds (attach schedule)	1,791,077	1,225,970	1,225,970
11	Investments—land, buildings, and equipment. basis ▶ 1,622,888			
	Less: accumulated depreciation (attach schedule) ▶ 53,051	1,575,349	1,569,837	1,569,837
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	882,134	1,465,676	1,465,676
14	Land, buildings, and equipment: basis ▶ 273,102			
	Less: accumulated depreciation (attach schedule) ▶ 12,822	261,508	260,280	260,280
15	Other assets (describe ▶ See Attached Statement)	583,981	407,288	407,288
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,899,328	5,787,776	5,787,776
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ TENANT DEPOSIT)	2,575	4,575	
23	**Total liabilities** (add lines 17 through 22)	2,575	4,575	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	5,896,753	5,783,201	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
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)	5,896,753	5,783,201	
31	**Total liabilities and net assets/fund balances** (see instructions)	5,899,328	5,787,776	

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	5,896,753
2	Enter amount from Part I, line 27a	2	-61,725
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,835,028
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	51,827
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,783,201

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PUBLICLY TRADED SECURITIES	P	V-ST	12/31/2014
b	PUBLICLY TRADED SECURITIES	P	V-LT	12/31/2014
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	6,019,041		6,018,383	658
b	812,058		773,464	38,594
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				658
b				38,594
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	67,243
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	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 (col (b) divided by col (c))
2013			0 000000
2012			0.000000
2011			0.000000
2010			0.000000
2009			0.000000

2	**Total** of line 1, column (d)	2	0.000000
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 000000
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	0
8	Enter qualifying distributions from Part XII, line 4	8	0

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	4,629
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2			3	4,629
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	4,629
6	Credits/Payments:				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	10,000		
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	10,000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,371
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 5,371 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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.*	5		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?	6	N/A	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	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*	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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?	13	X	

Website address ▶ FSW_884@YAHOO COM

14 The books are in care of ▶ FRANK S WU Telephone no. ▶ (626) 203-3065

Located at ▶ P O BOX 662124 ARCADIA CA ZIP+4 ▶ 91066

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

		Line	Yes	No
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 ▶ N/A			

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

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

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ 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)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
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?		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)): N/A				
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
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?	☐ Yes ☒ 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.)*		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 2014?		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 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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? **7b** 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
KWEI KUANG HSU P O BOX 662124 ARCADIA, CA 91066	CEO 2.00	0		
CHIYUN HO P O BOX 662124 ARCADIA, CA 91066	CFO 2.00	0		
FRANK S WU P O BOX 662124 ARCADIA, CA 91066	SECRETARY 40.00	42,000		

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 ▶

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 ▶		

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 CONTRIBUTIONS TO 6 501C3 ORGANIZATIONS TO CARE PREMATURE BABIES, DISABLED AND TERMINALLY ILL PEOPLE AND PROVIDING SHELTER TO POOR FAMILIES AND SERVICES TO CANCER PATIENTS	20,500
2 CONTRIBUTIONS TO 2 PUBLIC SCHOOLS TO HELP SUBSCRIBING EDUCATION MATERIALS AND EXPANDING TECHNOLOGY PROGRAM; CONTRIBUTIONS TO 4 501C3 ORGANIZATIONS TO ENHANCE TECHNOLOGY FOR TEACHING CHINESE LANGUAGE	25,120
3 CONTRIBUTIONS TO ARCADIA HISTORICAL MUSEUM FOUNDATION FOR THE PUBLIC TO UNDERSTAND THE HISTORY OF CIYT OF ARCADIA, CALIFORNIA	50,000
4 CONTRIBUTIONS TO SAN FERNADO VALLEY CHINESE CULTURAL ASSOCIATION TO BUILD OUTDOOR FACILITIES FOR DISADVANTAGED AND POOR STUDENTS	84,350

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 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	278,021
b	Average of monthly cash balances	1b	39,834
c	Fair market value of all other assets (see instructions)	1c	1,574,476
d	**Total** (add lines 1a, b, and c)	1d	1,892,331
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,892,331
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	28,385
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,863,946
6	**Minimum investment return.** Enter 5% of line 5	6	93,197

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	93,197
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,629		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	4,629
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	88,568
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	88,568
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	88,568

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	245,594
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	245,594
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	245,594

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				88,568
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____				
3	Excess distributions carryover, if any, to 2014:				
a	From 2009				
b	From 2010				
c	From 2011				
d	From 2012				
e	From 2013 ... 74,974				
f	**Total** of lines 3a through e	74,974			
4	Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 245,594				
a	Applied to 2013, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2014 distributable amount				88,568
e	Remaining amount distributed out of corpus	157,026			
5	Excess distributions carryover applied to 2014. *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	232,000			
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				
d	Subtract line 6c from line 6b. Taxable amount—see instructions				
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)				
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	232,000			
10	Analysis of line 9:				
a	Excess from 2010				
b	Excess from 2011				
c	Excess from 2012				
d	Excess from 2013 ... 74,974				
e	Excess from 2014 ... 157,026				

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities . .					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . .					0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					0
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) . . .					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . .					0
(3) Largest amount of support from an exempt organization . .					0
(4) Gross investment income . .					0

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).)

NONE

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:

HAKKA FOUNDATION P O BOX 662124 ARCADIA, CA 91066 (626) 203-3065 FSW_884@YAHOO.COM

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

WRITTEN REQUEST STATING EDUCATIONAL, CULTURAL OR CHARITABLE PURPOSES AND AMOUNT

c Any submission deadlines:

NONE EXCEPT SPECIFIED

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

NO RESTRICTION OR LIMITATIONS EXCEPT WRITER'S SQUARE IS FOR STUDENTS ONLY

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
a *Paid during the year*				
SEE ATTACHMENT				184,970
Total . . . . ▶ 3a				184,970
b *Approved for future payment*				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
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					448
4 Dividends and interest from securities					119,278
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					106,200
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					67,243
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)		0		0	293,169

13 **Total.** Add line 12, columns (b), (d), and (e) 13 293,169

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	THE ORGANIZATION IS PRIMARILY SUPPORTED BY INCOME GENERATED BY FUNDS PREVIOUSLY CONTRIBUTED
	INCOME GENERATED ARE THE PRIMARY MEANS BY WHICH THE ORGANIZATION ACCOMPLISHED ITS EDUCATIONAL,
	CULTURAL AND OTHER CHARITABLE PURPOSES

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting 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
		NONE	

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
NONE		

Sign Here

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

Frank S. Wu | 6/1/2015 | Secretary

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN Y GUO, CPA	J Guo	5/28/15		P00279025
Firm's name ▶ JOHN Y GUO ACCOUNTANCY CORP, CPA			Firm's EIN ▶ 95-4301985	
Firm's address ▶ 1014 S SAN GABRIEL BLVD , SAN GABRIEL, CA 91776			Phone no 626-309-0516	

Electing out of special allowance -- not deducting 50 percent

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Information about Form 4562 and its separate instructions is at *www.irs.gov/form4562*.

OMB No. 1545-0172

2014

Attachment Sequence No. **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HAKKA FOUNDATION		81-0553705

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions) . . . 500,000	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	

8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	500,000
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12 ▶ 13		

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	29,746
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		2,307	5 YRS	HY	200 DB	461
c 7-year property		2,063	7 YRS	HY	200 DB	295
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25yrs		S/L	
h Residential rental property			27.5yrs	MM	S/L	
			27.5yrs	MM	S/L	
i Nonresidential real property	07/2014	19,623	39yrs	MM	S/L	231
				MM	S/L	

Section C—Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12yrs		S/L	
c 40-year			40yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	30,733
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Form **8868** (Rev January 2014) Department of the Treasury Internal Revenue Service

Applica..on for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.
▶ Information about Form 8868 and its instructions is at *www.irs.gov/form8868*.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . ▶ [X]
- 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
File by the due date for filing your return See instructions	HAKKA FOUNDATION	81-0553705
	Number, street, and room or suite no If a P O box, see instructions	Social security number (SSN)
	2450 MISSION STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	SAN MARINO, CA 91108	

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 (sec 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 ▶ FRANK S WU

Telephone No ▶ (626) 203-3065 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:

▶ [X] calendar year 2014 or

▶ [ ] tax year beginning ______, and ending ______.

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

3a	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	3a	$ 10,000
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.	3b	$ 10,000
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.	3c	$

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

ASSET LISTING

HAKKA FOUNDATION

Report Date. 05-15-2015

ID NO 81-0553705 File Name· DXFOREVE Fiscal Year End 12-31-2014

Asset No	Asset Description	Date in Service	Fed Method	St Method	Cost	Fed Basis	Fed. Prior	Fed. Depr	Sect. 179 /Spec 50%	State Basis	State Prior	State Depr	Prior 179/Allow	State 179 Special
6 01	DESK	07-08-2011	7-MACRS	7-MACRS	615	615	347	77	0	615	347	77	0	0
6 02	PRINTER	07-05-2011	5-MACRS	5-MACRS	568	568	405	65	0	568	405	65	0	0
6 03	SOFA	07-06-2011	7-MACRS	7-MACRS	1,645	1,645	926	205	0	1,645	926	205	0	0
7 01	LAND #2430&#2450	11-15-2012	Non Depr A	Non Depr A	737,338	737,338	0	0	0	737,338	0	0	0	0
7 02	BUILDING #2450	11-15-2012	NR prop	NR prop	158,023	158,023	4,557	4,051	0	158,023	4,557	4,051	0	0
7 03	BUILDING #2450	11-15-2012	NR prop	NR prop	948,139	948,139	27,350	24,311	0	948,139	27,350	24,311	0	0
7 04	TELEVISION	02-06-2012	7-MACRS	7-MACRS	2,547	2,547	988	445	0	2,547	988	445	0	0
7.05	L/H IMPRO - #2450	01-28-2013	NR prop	NR prop	23,122	23,122	567	592	0	23,122	567	592	0	0
8 01	LH IMPRO - #2450	07-17-2014	NR prop	NR prop	19,623	19,623	0	231	0	19,623	0	231		0
8 02	LAPTOP	02-19-2014	5-MACRS	5-MACRS	2,307	2,307	0	461	0	2,307	0	461		0
8.03	TABLE AND DESK	06-06-2014	7-MACRS	7-MACRS	2,063	2,063	0	295	0	2,063	0	295		0
11	Totals				1,895,990	1,895,990	35,140	30,733	0	1,895,990	35,140	30,733	0	0

D = Disposed, Q = Quarter Worksheet

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	27,991
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Capital Gains/Losses	6,859,090	6,791,847	67,243
Other sales	0	0	0

	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	X	PUBLICLY TRADED SECURIT				V-ST	P	12/31/2014	6,019,041	6,018,383	FMV				658
2	X	PUBLICLY TRADED SECURIT				V-LT	P	12/31/2014	812,058	773,464	FMV				38,594

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Part I, Line 16a (990-PF) - Legal Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		632	0	0	632
1	LISA A RUNQUIST, ATTORNEY AT LAW	632			632

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Part I, Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		6,215	0	0	6,215
	Description				
1	JOHN Y GUO ACCOUNTANCY CORP, CPA	6,215			6,215

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Part I, Line 16c (990-PF) - Other Professional Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		300	0	0	300
	Description				
1	CHRIS EWING MARKETING	300			300

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Part I, Line 18 (990-PF) - Taxes

		46,129	36,567	0	9,562
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PAYROLL TAXES	3,458			3,458
2	FRANCHISE TAX BOARD	10			10
3	PROPERTY TAX	42,661	36,567		6,094

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Part I, Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							30,733	25,134	0
1	DESK	7/8/2011	MACRS	7	615	347	77		
2	PRINTER	7/5/2011	MACRS	5	568	405	65		
3	FURNITURE	7/6/2011	MACRS	7	1,645	926	205		
4	BUILDING	11/15/2012	NON-RESIDENTIAL - SL	39	158,023	4,557	4,051	0	
5	BUILDING	11/15/2012	NON-RESIDENTIAL - SL	39	948,139	27,350	24,311	24,311	
6	TELEVISION	2/6/2012	MACRS	7	2,547	988	445	0	
7	LEASEHOLD IMPROVEMENT	1/28/2013	NON-RESIDENTIAL - SL	39	23,122	567	592	592	
8	LEASEHOLD IMPROVEMENT	7/17/2014	NON-RESIDENTIAL - SL	39	19,623	0	231	231	
9	LAPTOP	2/19/2014	MACRS	2,307	2,307	0	461		
10	TABLE AND DESK	6/6/2014	MACRS	2,063	2,063	0	295		

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Part I, Line 23 (990-PF) - Other Expenses

		41,838	0	0	41,838
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	REPAIRS & MAINTENANCE	9,590			9,590
2	TELEPHONE EXPENSES	1,714			1,714
3	OFFICE EXPENSESD	942			942
4	SUPPLIES EXPENSES	578			578
5	UTILITIES EXPENSES	5,743			5,743
6	MEAL & MEETINGS	2,348			2,348
7	SECURITY SERVICE FEES	650			650
8	TAXES & LICENSES FEE	8,275			8,275
9	INSURANCE EXPENSES	6,290			6,290
10	INVESTMENT EXPENSES	2,703			2,703
11	BANK SERVICES CHARGES	312			312
12	POSTAGE	185			185
13	GARDENING	2,508			2,508

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Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			648,813	658,831	648,813	658,831
1	STOCK		367,958	345,440	367,958	345,440
2	STOCK		83,519	154,874	83,519	154,874
3	STOCK		197,336	158,517	197,336	158,517

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Account Detail

Portfolio Management Active Assets Account
255-113869-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &
Nickname: US LARGE CAP STOCKS

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRISTOL MYERS SQUIBB CO (BMY)	7/15/13	144.000	$45.336	$6,528.44	$8,500.32	$1,971.88 LT		
	7/15/13	3.000	46.820	140.46	177.09	36.63 LT H		
	3/17/14	33.000	54.670	1,804.11	1,947.99	143.88 ST		
	5/16/14	122.000	48.877	5,963.02	7,201.66	1,238.64 ST		
	7/7/14	30.000	47.967	1,439.01	1,770.90	331.89 ST		
	8/27/14	111.000	50.260	5,578.88	6,552.33	973.45 ST		
	12/1/14	100.000	59 521	5,952 12	5,903.00	(49.12) ST		
	Total	543.000		27,406.04	**32,053.29**	2,008.51 LT 2,638.74 ST	804.00	2.50
Share Price. $59.030; Next Dividend Payable 02/02/15; Basis Adjustment Due to Wash Sale: $5.37								
COLGATE PALMOLIVE CO (CL)	7/15/13	120.000	58.753	7,050.30	8,302.80	1,252.50 LT		
	7/16/13	2.000	58.610	117.22	138.38	21.16 LT		
	3/3/14	1.000	62.220	62.22	69.19	6.97 ST		
	5/16/14	53.000	66.850	3,543.05	3,667.07	124.02 ST		
	7/7/14	9.000	68.870	619.83	622.71	2.88 ST		
	8/27/14	109.000	64.838	7,067.30	7,541.71	474.41 ST		
	12/1/14	77.000	69.659	5,363.74	5,327.63	(36.11) ST		
	Total	371.000		23,823.66	**25,669.49**	1,273.66 LT 572.17 ST	534.00	2.08
Share Price: $69.190; Next Dividend Payable 02/2015								
JPMORGAN CHASE & CO (JPM)	7/15/13	138.000	54.697	7,548.17	8,636.04	1,087.87 LT		
	5/16/14	84.000	53.180	4,467.12	5,256.72	789.60 ST		
	7/7/14	3.000	56 567	169.70	187.74	18.04 ST		
	8/27/14	94.000	59.769	5,618.24	5,882.52	264.28 ST		
	12/1/14	223.000	59.727	13,319.12	13,955.34	636.22 ST		
	Total	542.000		31,122.35	**33,918.36**	1,087.87 LT 1,708.14 ST	867.00	2.55
Share Price: $62.580; Next Dividend Payable 01/2015								
MONSANTO CO/NEW (MON)	7/11/13	4.000	109.790	439.16	477.88	38.72 LT H		
	7/11/13	50.000	107.542	5,377.10	5,973.50	596.40 LT H		
	10/3/13	6.000	103.730	622.38	716.82	94.44 LT		
	5/16/14	41.000	115.410	4,731.81	4,898.27	166.46 ST		
	8/27/14	89.000	116.398	10,359.42	10,632.83	273.41 ST		
	Total	190.000		21,529.87	**22,699.30**	729.56 LT 439.87 ST	372.00	1.63

Share Price: $119.470; Next Dividend Payable 01/2015, Basis Adjustment Due to Wash Sale: $306.10

Account Detail

Portfolio Management Active Assets Account
255-113869-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &
Nickname: US LARGE CAP STOCKS

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PEPSICO INC NC (PEP)	7/15/13	90.000	84.700	7,622.99	8,510.40	887.41 LT		
	7/15/13	1.000	82.340	82.34	94.56	12.22 LT H		
	7/16/13	2.000	84.140	168.28	189.12	20.84 LT		
	3/3/14	4.000	79.512	318.05	378.24	60.19 ST		
	5/16/14	39.000	86.470	3,372.33	3,687.84	315.51 ST		
	7/7/14	6.000	89.730	538.38	567.36	28.98 ST		
	8/27/14	64 000	92.327	5,908.95	6,051.84	142.89 ST		
	12/1/14	52.000	100.032	5,201.68	4,917.12	(284.56) ST		
	Total	258.000		23,213.00	**24,396.48**	920.47 LT 263.01 ST	676.00	2.77
Share Price. $94.560, Next Dividend Payable 01/07/15, Basis Adjustment Due to Wash Sale: $2.83								
WALT DISNEY CO HLDG CO (DIS)	7/11/13	91.000	66.645	6,064.70	8,571.29	2,506.59 LT		
	7/11/13	6.000	65.817	394.90	565.14	170.24 LT H		
	5/16/14	50.000	79.910	3,995.50	4,709 50	714.00 ST		
	8/27/14	63 000	90.222	5,684 00	5,933.97	249.97 ST		
	Total	210.000		16,139.10	**19,779.90**	2,676.83 LT 963.97 ST	242.00	1.22
Share Price: $94 190; Next Dividend Payable 01/08/15, Basis Adjustment Due to Wash Sale. $4.60								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
STOCKS	**50.2%**	**$143,234.02**	**$158,516.82**	**$8,696.90 LT** **$6,585.90 ST**	**$3,495.00** **$0.00**	2.20%

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
POWERSHARES QQQ TR (QQQ)	12/15/14	497.000	$103 316	$51,347.85	**$51,315.25**	$(32.60) ST	$537.00	1.04
Share Price. $103.250, Next Dividend Payable 03/2015								
SPDR DJIA TRUST (DIA)	12/15/14	291.000	173.714	50,550.66	**51,763.08**	1,212.42 ST	1,046.00	2.02
Share Price· $177.880								
SPDR TRUST SERIES 1 (SPY)	12/15/14	252.000	202 155	50,943.09	**51,796.08**	852.99 ST	966.00	1.86
Share Price. $205.540, Next Dividend Payable 01/30/15								

Account Detail

Portfolio Management Active Assets Account
255-113869-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &
Nickname: US LARGE CAP STOCKS

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	49.1%	$152,841.60	$154,874.41	$2,032.81 ST	$2,549.00 $0.00	1.65%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
TOTAL MARKET VALUE	100.0%	$296,075.62	$315,653.87	$8,696.90 LT $8,618.71 ST	$6,045.00 $0.00	1.92%

TOTAL VALUE (includes accrued interest) $315,653.87

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/4	Sold	AMERICAN ELECTRIC POWER CO	ACTED AS AGENT	360.000	$58.2206	$20,958.95
12/1	12/4	Sold	BLACKROCK INC	ACTED AS AGENT	57.000	354.7122	20,218.15
12/1	12/4	Sold	EBAY INC	ACTED AS AGENT	341 000	54.6232	18,626 09
12/1	12/4	Sold	EXXON MOBIL CORP	ACTED AS AGENT	192.000	91.6603	17,598.39
12/1	12/4	Sold	MICHAEL KORS HOLDINGS LTD	ACTED AS AGENT	232.000	73.7071	17,099.67
12/1	12/4	Sold	MONSANTO CO/NEW	ACTED AS AGENT	1.000	119.2928	119.28
12/1	12/4	Sold	WALT DISNEY CO HLDG CO	ACTED AS AGENT	1.000	92.5627	92.55
12/1	12/4	Bought	MC DONALDS CORP	ACTED AS AGENT	201.000	96.4230	(19,381.02)
12/1	12/4	Bought	CHEVRON CORP	ACTED AS AGENT	144.000	110.2832	(15,880.78)
12/1	12/4	Bought	JPMORGAN CHASE & CO	ACTED AS AGENT	223.000	59.7270	(13,319.12)
12/1	12/4	Bought	AT&T INC	ACTED AS AGENT	369.000	35.1464	(12,969.02)
12/1	12/4	Bought	GENERAL ELECTRIC CO	ACTED AS AGENT	396.000	25.9890	(10,291.64)
12/1	12/4	Bought	GOOGLE INC-CL A	ACTED AS AGENT	16.000	539.6917	(8,635.07)
12/1	12/4	Bought	BRISTOL MYERS SQUIBB CO	ACTED AS AGENT	100.000	59.5212	(5,952.12)
12/1	12/4	Bought	COLGATE PALMOLIVE CO	ACTED AS AGENT	77.000	69.6590	(5,363.74)
12/1	12/4	Bought	PEPSICO INC NC	ACTED AS AGENT	52.000	100.0323	(5,201.68)
12/10	12/10	Qualified Dividend	AMERICAN ELECTRIC POWER CO				190.80
12/10	12/10	Qualified Dividend	CHEVRON CORP				158.36
12/10	12/10	Qualified Dividend	EXXON MOBIL CORP				132.48
12/15	12/18	Sold	GENERAL ELECTRIC CO	ACTED AS AGENT	1,247.000	24.8549	30,993.37
12/15	12/18	Sold	CHEVRON CORP	ACTED AS AGENT	292.000	103.6605	30,268.20

003681 MSADT423 000178

Account Detail

Active Assets Account
255-113868-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &
Nickname: EQUITY SYNDICATE

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities These ratings represent the opinions of the research provider and are not representations or guarantees of performance The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Refer to your June or December statement for a summary guide describing the ratings We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LASALLE HOTEL PROPERTIES (LHO)	12/9/14	2,000.000	$40.300	$80,600.00	**$80,940.00**	$340.00 ST	$3,000.00	3.70
Share Price: $40.470; Rating. Morgan Stanley: 1, S&P. 2, Next Dividend Payable 01/15/15								
TEEKAY TANKERS LTD CLASS A (TNK)	12/19/14	10,000.000	4.800	48,000.00	**50,600.00**	2,600.00 ST	1,200.00	2.37
Share Price. $5.060, Rating. Morgan Stanley: 2, Next Dividend Payable 01/2015								
WALKER & DUNLOP INC (WD)	11/20/14	5,000.000	15.500	77,500.00	**87,700.00**	10,200.00 ST	—	—
Share Price. $17.540								
COMMON STOCKS				**$206,100.00**	**$219,240.00**	**$13,140.00 ST**	**$4,200.00** **$0.00**	**1.92%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
STATE STREET CORP 6% SER-E (STT.E)	11/18/14	5,000.000	$25.000	$125,000.00	**$126,200.00**	$1,200.00 ST	$7,500.00	5.94
Share Price. $25.240, Moody BAA2 S&P BBB								

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	**48.5%**	**$331,100.00**	**$345,440.00**	**$14,340.00 ST**	**$11,700.00** **$0.00**	**3.39%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	**$331,100.00**	**$712,373.62**	**$14,340.00 ST**	**$11,773.00** **$0.00**	**1.65%**

TOTAL VALUE (includes accrued interest) **$712,373.62**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Security Mark
Right

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				1,791,077	1,225,970	1,791,077	1,225,970
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE FIXED INCOME			1,791,077	1,225,970	1,791,077	1,225,970

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Account Detail

Active Assets Account
255-111100-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &

Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date., Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$2,841.56			

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, BDP, AND MMFs	0.1%	$2,841.56	$0.00
			$0.00

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
ING CAP FDG TR III 3.8481% FXD TO	6/21/12	48,000.000	$85.633	$41,104.01				
12/31/13 FLOATS THEREAFTER			$85.633	$41,104 01	$47,880.00	$6,775.99 LT		
CUSIP 44978NAA3	7/10/12	52,000.000	85.594	44,509.10				
			85.594	44,509.10	51,870 00	7,360.90 LT		
	Total	100,000.000		85,613.11			3,833.00	3 84
				85,613.11	**99,750.00**	14,136.89 LT	—	

Coupon Rate 3 833%, Perpetual Maturity, Interest Paid Quarterly Jun 30, Callable $100.00 on 03/31/15, Yield to Maturity 3.845%, Floater, Moody BA2 S&P BB, Issued 12/15/00

Morgan Stanley

Account Detail

Active Assets Account
255-111100-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost Adj. Unit Cost	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
RABOBANK NEDERLAND 11% FIXED	6/18/12	9,000.000	128.587	11,572.80				
6/2019 FLOATS THEREAFTER REG S			128.450	11,560.52	11,583.00	22.48 LT		
CUSIP N72778AJ7	6/20/12	38,000.000	128.536	48,843.60				
			128.400	48,792.18	48,906.00	113.82 LT		
	Total	47,000.000		60,416.40			5,170.00	8.54
				60,352.70	**60,489.00**	136 30 LT	—	
Unit Price: $128.700; Coupon Rate 11.00%; Perpetual Maturity, Int. Semi-Annually Jun/Dec 30, Callable $100.00 on 06/30/19; Yield to Maturity 8.476%; Floater; Moody BAA1 S&P BBB-, Issued 06/04/09								
SCHWAB CHARLES CORP 7% FIXED TO	5/15/14	50,000.000	118.131	59,065.72			3,500.00	6.05
2/1/22 FLOATS THEREAFTER			118.131	59,065.72	**57,781.50**	(1,284.22) ST	1,458.33	
CUSIP 808513AE5								
Unit Price: $115.563, Coupon Rate 7.000%, Perpetual Maturity; Int. Semi-Annually Feb/Aug 01, Callable $100.00 on 02/01/22; Yield to Call 4.417%, Floater; Moody BAA2 S&P BBB; Issued 01/26/12								
UBS PFD FUNDING V FIXED 6.243% TILL	11/11/11	88,000.000	86.523	76,139.89			5,494.00	6.00
5/2016 FLOATS THEREAFTER			86.523	76,139.89	**91,436.40**	15,296.51 LT	701.99	
CUSIP 90264AAA7								
Unit Price. $103.905; Coupon Rate 6.243%, Perpetual Maturity, Int. Semi-Annually May/Nov 15, Callable $100.00 on 05/15/16; Yield to Maturity 5.985%, Floater, Moody BA2 S&P BB+; Issued 05/12/06								
USB CAPITAL IX 6.189% FIXED TO 4/2011	8/1/12	39,000.000	84.880	33,103.02				
FLOATS THEREAFTER			84.880	33,103.01	31,395.00	(1,708.01) LT		
CUSIP 91731KAA8	11/27/12	11,000.000	92.037	10,124 08				
			92.037	10,124.08	8,855.00	(1,269.08) LT		
	Total	50,000.000		43,227.10			1,750.00	4.34
				43,227.09	**40,250.00**	(2,977.09) LT	369.44	
Unit Price. $80.500, Coupon Rate 3.500%; Perpetual Maturity; Interest Paid Quarterly Oct 15; Callable $100 00 on 01/30/15, Yield to Maturity 4.565%; Floater, Moody BAA1 S&P BBB; Issued 03/17/06								
LLOYDS TSB BANK PLC	8/16/12	280,000.000	51.750	144,900.00			10,586.00	10.26
CUSIP 5394E8AD1			51.750	144,900.00	**103,152.00**	(41,748.00) LT	4,499.09	
FX Rate .3761944 BRL	—	—	—	—	274,198.65	—	28,139.70	
							11,959.48	
Unit Price: USD: 36.840, BRL. 97.928, Coupon Rate 10.05%; Matures 07/28/2015; Interest Paid Annually Jul 28; Moody A1 S&P A, Issued 07/28/11								
CITIGROUP INC REG S	10/28/14	450,000.000	9.218	41,480.61			2,703.00	7.41
CUSIP U17406HM1			9.218	41,480.61	**36,472.50**	(5,008.11) ST	108.99	
FX Rate .0864398 ZAR	—	—	—	—	421,941.04	—	31,270.31	
							1,260.87	
Unit Price: USD: 8.105, ZAR 93.76; Coupon Rate 6.950%; Matures 01/16/2023; Interest Paid Monthly Feb 16; Moody BAA2 S&P A-, Issued 01/16/13								
MS HYBRID RANGE ACCRUAL LINKED TO	12/14/11	101,000.000	100.000	101,000.00			10,100.00	8.10
30-2CMS AND SPX			100.000	101,000.00	**124,613.80**	23,613.80 LT	336.66	
CUSIP 61745E3M1								
Unit Price: $123.380; Coupon Rate 10.00%; Matures 12/19/2026; Interest Paid Quarterly Dec 19, Yield to Maturity 7.071%; Floater; S&P A-p; Issued 12/19/11; Structured Products								

003681 MSADT423 000157

Account Detail

Active Assets Account
255-111100-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &

CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CITI LEVERAGED STEEPENER LINKED TO	11/12/13	76,000.000	100.000	76,000.00			3,894.00	5.94
CMS			93.725	71,231.31	**65,486.92**	(5,744.39) LT	497.59	
CUSIP 1730T0A82								
Unit Price: $86.167; Coupon Rate 5.124%, Matures 11/15/2028, Interest Paid Quarterly Feb 15, Callable $100.00 on 11/15/15, Yield to Maturity 6.667%, Floater, S&P A-; Issued 11/15/13, Structured Products								
RBC CALLABLE CMS LEVERAGED	6/25/14	50,000.000	100.000	50,000.00			3,500.00	7 37
STEEPENER NOTES			98.263	49,131.30	**47,437.50**	(1,693.80) ST	—	
CUSIP 78010UVX2								
Unit Price· $94.875; Coupon Rate 7.000%, Matures 06/30/2029; Interest Paid Quarterly Sep 30, Callable $100.00 on 06/30/15; Yield to Maturity 7.589%; Floater; S&P AA-, Issued 06/30/14; Structured Products								
TRAVELERS COS INC 6.25% FIXED TO	5/15/14	22,000.000	109.027	23,986.00			1,375.00	5.84
3/2017 FLOATS THEREAFTER			109.010	23,982.21	**23,540.00**	(442.21) ST	404.86	
CUSIP 89417EAA7								
Unit Price: $107.000, Coupon Rate 6.250%, Matures 03/15/2037, Int. Semi-Annually Mar/Sep 15; Callable $100.00 on 03/15/17; Yield to Call 2.946%; Floater, Moody A3, Issued 03/12/07								
PRUDENTIAL FINL 8.875% FIXED TO	11/11/11	70,000.000	112.500	78,750.00			6,213.00	7.60
6/15/18 FLOATS THEREAFTER			111.988	78,391.68	**81,725.00**	3,333.32 LT	276.11	
CUSIP 744320AK8								
Unit Price $116.750, Coupon Rate 8.875%, Matures 06/15/2038, Int. Semi-Annually Jun/Dec 15, Callable $100.00 on 06/15/18, Yield to Call 3.669%, Floater, Moody BAA2 S&P BBB+; Issued 06/17/08								
AMERICAN EXPRESS CO 6.8% FIXED TO	11/17/11	18,000.000	98.533	17,736.00				
9/2016 FLOATS THEREAFTER			98.533	17,736.00	18,855.00	1,119.00 LT		
CUSIP 025816AU3	11/8/12	9,000.000	111.502	10,035.15				
			111.436	10,029.27	9,427.50	(601.77) LT		
	12/20/12	18,000.000	110.193	19,834.80				
			110.140	19,825.19	18,855.00	(970.19) LT		
	10/25/13	12,000.000	109.190	13,102.80				
			109 162	13,099.43	12,570.00	(529.43) LT		
	Total	57,000.000		60,708 75			3,876.00	6.49
				60,689.89	**59,707.50**	(982.39) LT	1,291.99	
Unit Price: $104.750, Coupon Rate 6.800%, Matures 09/01/2066, Int. Semi-Annually Mar/Sep 01, Callable $100.00 on 09/01/16, Yield to Call 3.827%; Floater, Moody BAA2 S&P BB+, Issued 08/01/06								
GE CAPITAL TR I 6.375% FIXED TO	8/6/13	97,000.000	106.750	103,547.50				
11/15/17 FLOATS THEREAFTER			106.725	103,523.34	104,473.85	950.51 LT		
CUSIP 36830GAA2	12/31/14	10,000.000	107.560	10,756.00				
			107.560	10,756.00	10,770.50	14.50 ST		
	Total	107,000.000		114,303.50			6,821.00	5.91
				114,279.34	**115,244.35**	950.51 LT 14 50 ST	871.60	
Coupon Rate 6.375%, Matures 11/15/2067, Int. Semi-Annually May/Nov 15, Callable $100.00 on 11/15/17, Yield to Call 3.529%; Floater, Moody A2 S&P A+; Issued 11/15/09								

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HAKKA FOUNDATION
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CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GENL ELEC CAPT CORP 6.375% FIX ED TO	11/2/11	24,000.000	98.525	23,646.00				
11/2017 FLOAT THEREAFTER			98.525	23,646.00	25,740.00	2,094.00 LT		
CUSIP 36962G3M4	11/17/11	20,000.000	98.530	19,706.00				
			98.530	19,706.00	21,450.00	1,744.00 LT		
	Total	44,000.000		43,352.00			2,805.00	5.94
				43,352.00	**47,190.00**	3,838.00 LT	358.41	
Unit Price. $107.250, Coupon Rate 6.375%; Matures 11/15/2067, Int. Semi-Annually May/Nov 15; Callable $100.00 on 11/15/17, Yield to Call 3.689%; Floater; Moody A2 S&P A+; Issued 11/15/07								
AMERICAN INTL GROUP 8.175% FIX ED TO	5/15/14	57,000.000	134.508	76,669.38			4,660.00	6.03
5/2038 FLOATS THEREAFTER			134.453	76,638.27	**77,235.00**	596.73 ST	595.41	
CUSIP 026874BS5								
Unit Price: $135.500, Coupon Rate 8.175%, Matures 05/15/2068; Int. Semi-Annually May/Nov 15, Callable $100.00 on 05/15/38; Yield to Maturity 5.962%; Floater; Moody BAA2 S&P BBB; Issued 05/15/09								
HARTFORD FINL SVCS GRP 8.125% FIXED	5/15/14	50,000.000	118 512	59,256.00				
TO 6/15/18 THEN FLOAT			118.491	59,245.36	57,241.50	(2,003.86) ST		
CUSIP 416515AW4	7/29/14	22,000.000	118.777	26,131.00				
			118.762	26,127.73	25,186.26	(941.47) ST		
	Total	72,000.000		85,387.00			5,850.00	7.09
				85,373.09	**82,427.76**	(2,945.33) ST	259.99	
Unit Price: $114.483; Coupon Rate 8.125%; Matures 06/15/2068, Int. Semi-Annually Jun/Dec 15; Callable $100.00 on 06/15/18; Yield to Call 3.627%; Floater, Moody BA1 S&P BB+; Issued 06/06/08								

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
CORPORATE FIXED INCOME	**1,721,000.000**	**$1,220,999.46**			**$82,130.00**	**6.77%**
		$1,214,848.21	**$1,213,939.23**	**$9,853.46 LT**	**$12,030.46**	
				$(10,762.44) ST		
TOTAL CORPORATE FIXED INCOME (incl.accr.int.)	**45.5%**		**$1,225,969.69**			

Fixed income securities that are denominated in any currency other than U.S. dollars (USD) display the representative price, value, income and interest amounts in both (1) USD equivalent amounts calculated using a reference FX rate as of the close of the last business day in the statement period, and (2) the foreign currency in which the security is denominated. We may charge fees for conversion of FX, hence the exact USD amount needed to purchase non-USD denominated securities may be more than the price displayed and the exact USD amount received upon the sale of non-USD denominated securities may be less than the value displayed.

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Part II, Line 11 (990-PF) - Investments - Land, Buildings, and Equipment

		Cost or Other Basis	Accumulated Depreciation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
		1,622,888	53,051	1,575,349	1,569,837	1,569,837
	Asset Description					
1	LAND	632,004	0	632,004	632,004	632,004
2	BUILDING	948,139	51,661	920,790	896,478	896,478
3	LEASEHOLD IMPROVEMENT	42,745	1,390	22,555	41,355	41,355

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Part II, Line 13 (990-PF) - Investments - Other

			882,134	1,465,676	1,465,676
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	MUTUAL FUNDS	FMV	167,182	711,480	711,480
2	MANAGED FUTURES	AT COST	399,582	0	0
3	HEDGE FUNDS	FMV	315,370	754,196	754,196

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HAKKA FOUNDATION
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MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALLIANCEBER SMALL CAP GRW C (QUACX)	5/16/14	1,160.586	$36 005	$41,786.55	$38,055.61	$(3,730.94) ST		
	Purchases	1,160.586		41,786.55	**38,055.61**	(3,730.94) ST		
Short Term Reinvestments		200.987		6,427.56	6,590.36	162.80 ST		
	Total	1,361.573		48,214.11	**44,645.98**	(3,568.14) ST	—	—
Total Purchases vs Market Value				41,786.55	44,645.98			
Net Value Increase/(Decrease)					2,859.43			
Share Price: $32.790; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
AMERICAN GR FD OF AMERICA C (GFACX)	11/20/13	66.302	41.833	2,773.59	2,680.59	(93.00) LT		
	1/17/14	96.777	41.332	4,000.00	3,912.69	(87.31) ST		
	Purchases	163.079		6,773.59	**6,593.28**	(93.00) LT (87.31) ST		
Long Term Reinvestments		21.444		860 32	866.98	6 66 LT		
Short Term Reinvestments		18.928		748.61	765.26	16.65 ST		
	Total	203.451		8,382.52	**8,225.52**	(86 34) LT (70.66) ST	—	—
Total Purchases vs Market Value				6,773.59	8,225.52			
Net Value Increase/(Decrease)					1,451.93			
Share Price. $40.430; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
BLACKROCK EQUITY DIVIDEND C (MCDVX)	6/26/13	135.012	21.220	2,864.96	3,282.14	417.18 LT		
	11/20/13	172.975	23.125	4,000.00	4,205.02	205.02 LT		
	1/17/14	170 175	23.505	4,000.00	4,136.95	136.95 ST		
	Purchases	478.162		10,864.96	**11,624.11**	622.20 LT 136.95 ST		
Long Term Reinvestments		4.154		93.43	100.98	7.55 LT		
Short Term Reinvestments		28.564		674 07	694.39	20.32 ST		
	Total	510.880		11,632 46	**12,419.49**	629.75 LT 157.27 ST	130.00	1.04
Total Purchases vs Market Value				10,864.96	12,419.49			
Net Value Increase/(Decrease)					1,554.53			
$24.310, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								

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HAKKA FOUNDATION
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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK INTL OPPORT C (BRECX)	8/7/14	1,788 197	33.553	60,000.00	49,872.81	(10,127.19) ST		
	Purchases	1,788.197		60,000.00	**49,872.81**	(10,127.19) ST		
Short Term Reinvestments		280.930		7,753.68	7,835.14	81.46 ST		
	Total	2,069.127		67,753.68	**57,707.95**	(10,045.73) ST	1,304.00	2.25
Total Purchases vs Market Value				60,000.00	57,707.95			
Net Value Increase/(Decrease)					(2,292.05)			
Share Price: $27.890; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
BLACKROCK MID CAP VALUE OPP C (MCRFX)	5/16/14	2,158.329	21.313	46,000.00	39,972.25	(6,027.75) ST		
	Purchases	2,158.329		46,000.00	**39,972.25**	(6,027.75) ST		
Short Term Reinvestments		373.919		6,934.28	6,924.98	(9.30) ST		
	Total	2,532.248		52,934.28	**46,897.23**	(6,037.05) ST	—	—
Total Purchases vs Market Value				46,000.00	46,897.23			
Net Value Increase/(Decrease)					897.23			
Share Price. $18.520; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
FIDELITY ADV LVGD CMPNY STK C (FLSCX)	5/16/14	910.051	50.547	46,000.00	47,759.47	1,759.47 ST		
	Purchases	910.051		46,000.00	**47,759.47**	1,759.47 ST		
Short Term Reinvestments		0.103		5.46	5.40	(0.06) ST		
	Total	910.154		46,005.46	**47,764.88**	1,759.41 ST	—	—
Total Purchases vs Market Value				46,000.00	47,764.88			
Net Value Increase/(Decrease)					1,764.88			
Share Price: $52.480, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
FIDELITY ADV NEW INSIGHTS C (FNICX)	8/7/14	2,396.884	25.033	60,000.00	58,603.81	(1,396.19) ST		
	Purchases	2,396.884		60,000.00	**58,603.81**	(1,396.19) ST		
Short Term Reinvestments		194.091		4,652.35	4,745.52	93.17 ST		
	Total	2,590.975		64,652.35	**63,349.34**	(1,303.02) ST	—	—
Total Purchases vs Market Value				60,000.00	63,349.34			
Net Value Increase/(Decrease)					3,349.34			
Share Price: $24.450, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
FIDELITY ADV SMALL CAP C (FSCEX)	8/7/14	2,520.756	23.802	60,000.00	55,532.25	(4,467.75) ST		
	Purchases	2,520.756		60,000.00	**55,532.25**	(4,467.75) ST		
Short Term Reinvestments		379.610		8,313.45	8,362.81	49.36 ST		
	Total	2,900.366		68,313.45	**63,895.06**	(4,418.39) ST	—	—

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HAKKA FOUNDATION
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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				60,000.00	63,895.06			
Net Value Increase/(Decrease)					3,895.06			
Share Price: $22.030, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
FIRST EAGLE GLOBAL C (FESGX)	5/16/14	853.638	53.887	46,000 00	43,825.77	(2,174.23) ST		
	Purchases	853.638		46,000.00	**43,825.77**	(2,174.23) ST		
Short Term Reinvestments		40.576		2,030.81	2,083.17	52.36 ST		
	Total	894.214		48,030.81	**45,908.95**	(2,121.87) ST	—	—
Total Purchases vs Market Value				46,000.00	45,908.95			
Net Value Increase/(Decrease)					(91.05)			
Share Price. $51.340; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
FIRST EAGLE OVERSEAS C (FESOX)	8/7/14	2,571.539	23.332	60,000.00	54,362.33	(5,637.67) ST		
	Purchases	2,571.539		60,000 00	**54,362.33**	(5,637.67) ST		
Short Term Reinvestments		116.393		2,419.82	2,460.55	40 73 ST		
	Total	2,687.932		62,419.82	**56,822.88**	(5,596.94) ST	—	—
Total Purchases vs Market Value				60,000.00	56,822.88			
Net Value Increase/(Decrease)					(3,177.12)			
Share Price. $21.140, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
FIRST EAGLE US VALUE C (FEVCX)	5/16/14	2,269.068	20 273	46,000 00	45,426 74	(573.26) ST		
	Purchases	2,269.068		46,000.00	**45,426.74**	(573.26) ST		
Short Term Reinvestments		140.612		2,713.81	2,815.05	101.24 ST		
	Total	2,409.680		48,713.81	**48,241.79**	(472.02) ST	—	—
Total Purchases vs Market Value				46,000.00	48,241.79			
Net Value Increase/(Decrease)					2,241.79			
Share Price: $20.020, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
INVESCO MID CAP GROWTH C (VGRCX)	6/26/13	61.429	26.230	1,611.28	1,821.98	210.70 LT		
	11/20/13	131.295	30.466	4,000.00	3,894 21	(105.79) LT		
	1/17/14	129.423	30.906	4,000.00	3,838.69	(161 31) ST		
	Purchases	322.147		9,611.28	**9,554.88**	104.91 LT (161.31) ST		
Long Term Reinvestments		14.186		423.46	420.76	(2.70) LT		
Short Term Reinvestments		42.173		1,206.16	1,250.85	44 69 ST		
	Total	378.506		11,240.90	**11,226.49**	102.21 LT (116.62) ST	—	—
Total Purchases vs Market Value				9,611.28	11,226.49			
Net Value Increase/(Decrease)					1,615.21			
$29.660, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								

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HAKKA FOUNDATION
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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JP MORGAN EMERGING MKTS EQI C (JEMCX)	3/31/14	681.545	22.009	15,000.00	14,564.62	(435.38) ST		
	10/23/14	362.047	22.097	8,000.00	7,736.94	(263.06) ST		
	Purchases	1,043.592		23,000.00	**22,301.56**	(698.44) ST		
Short Term Reinvestments		3.719		79.15	79.48	0.33 ST		
	Total	1,047.311		23,079.15	**22,381.04**	(698.11) ST	79.00	0.35
Total Purchases vs Market Value				23,000.00	22,381.04			
Net Value Increase/(Decrease)					(618.96)			
Share Price. $21.370; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
MFS EMERGING MKTS EQUITY C (MEMCX)	8/29/14	204.294	29.369	6,000.00	5,088.96	(911.04) ST		
	12/3/14	149.476	26.760	4,000.00	3,723.45	(276.55) ST		
	Purchases	353.770		10,000.00	**8,812.41**	(1,187 59) ST		
Short Term Reinvestments		9.868		236.25	245.81	9.56 ST		
	Total	363.638		10,236.25	**9,058.22**	(1,178.03) ST	—	—
Total Purchases vs Market Value				10,000.00	9,058.22			
Net Value Increase/(Decrease)					(941.78)			
Share Price. $24.910, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								
OPPENHEIMER DEVELOPING MKTS C (ODVCX)	12/27/13	1,335.594	35.974	48,047.10	44,956.09	(3,091.01) LT		
	1/17/14	112.825	35.453	4,000.00	3,797.69	(202.31) ST		
	Purchases	1,448.419		52,047.10	**48,753.78**	(3,091.01) LT (202.31) ST		
Short Term Reinvestments		24.726		865.65	832.28	(33.37) ST		
	Total	1,473.145		52,912.75	**49,586.06**	(3,091.01) LT (235.68) ST	—	—
Total Purchases vs Market Value				52,047.10	49,586.06			
Net Value Increase/(Decrease)					(2,461.04)			
Share Price: $33.660; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest								
OPPENHEIMER RISING DIVIDENDS C (OCRDX)	8/7/14	3,368.557	17.812	60,000.00	59,151.86	(848.14) ST		
	Purchases	3,368.557		60,000.00	**59,151.86**	(848.14) ST		
Short Term Reinvestments		333.321		5,898.87	5,853.12	(45.75) ST		
	Total	3,701.878		65,898.87	**65,004.98**	(893.89) ST	113.00	0.17
Total Purchases vs Market Value				60,000.00	65,004.98			
Net Value Increase/(Decrease)					5,004.98			
Share Price: $17.560; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest								

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HAKKA FOUNDATION
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MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TEMPLETON GROWTH FUND C (TEGTX)	6/26/13	192.511	20.450	3,936.85	4,477.80	540.95 LT		
	11/20/13	41 573	24 054	1,000 00	966.98	(33.02) LT		
	12/27/13	2,056.520	24.313	50,000.00	47,834.65	(2,165.35) LT		
	1/17/14	162.755	24.577	4,000.00	3,785.68	(214.32) ST		
	Purchases	2,453.359		58,936.85	**57,065.11**	(1,657.42) LT (214.32) ST		
Long Term Reinvestments		3.088		72.08	71.82	(0.26) LT		
Short Term Reinvestments		51.894		1,184.74	1,207.05	22.31 ST		
	Total	2,508.341		60,193.67	**58,344.01**	(1,657.68) LT (192.01) ST	1,209.00	2.07
Total Purchases vs Market Value				58,936.85	58,344.01			
Net Value Increase/(Decrease)					(592.84)			

Share Price: $23.260; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
MUTUAL FUNDS	**26.4%**	**$750,614.34**	**$711,479.87**	**$(4,103.07) LT** **$(35,031.48) ST**	**$2,835.00** **$0.00**	0.40%

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HAKKA FOUNDATION
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ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC The information provided to you 1) is included solely as a service to you, and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets Such valuation may not be the most recent provided by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding

For Managed Futures and Alternative Investments, there are likely to be restrictions on redemptions, see applicable offering document

The "Commitment/Aggregate" investment reflected in the "Hedge Funds" category is equal to the total investment to date "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to us. "Estimated Value" is the value reported to us as of the most recent date available "Commitment" in the "Private Equity" and "Real Estate" categories is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds," "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund. This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that we provide.

The service on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided If you have questions, contact your Financial Advisor

HEDGE FUNDS - SHARES

"Trade Date" as reported in the "Hedge Funds - Shares" category may reflect the date on which the positions were transferred into the current account "Total Purchases vs Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of Hedge Fund positions in your account as reflected in the Hedge Funds - Shares category "Net Value Increase/(Decrease)" reflects the difference between your total purchases and the estimated value of the fund's shares This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
HPC DISCOVERY GBL MACRO CL A	7/1/14	109.061	$916.920	$100,000.00	**$104,684.38**	$4,684.38	F	11/30/14
Estimated NAV: $959.87								
HPC IVORY FLAGSHIP CL A	7/1/14	79.869	1,252.050	100,000.00	**99,723.63**	(276.37)	F	11/30/14
Estimated NAV: $1,248.59								
HPC MAVERICK CL A	2/1/13	112.487	888.990	100,000.00	**118,201.33**	18,201.33	F	11/30/14
Estimated NAV: $1,050.80								
HPC OZ DP II FD I CL A	2/1/13	87.849	1,138.320	100,000.00	**113,329.60**	13,329.60	F	11/30/14
Estimated NAV: $1,290.05								
HPC PARS OFF FD LTD PIMCO CL A	7/1/14	93.594	1,068.440	100,000.00	**102,907.53**	2,907.53	F	11/30/14
Estimated NAV: $1,099.51								
HPC TRICADIA CS II CL A	7/1/14	70.741	1,413.600	100,000.00	**100,259.80**	259.80	F	11/30/14
Estimated NAV. $1,417.28								
HPC YORK TL RET CL A	2/1/13	90.112	1,109.730	100,000.00	**115,090.14**	15,090.14	F	11/30/14
Estimated NAV: $1,277.19								

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	**28.0%**	**$754,196.41**
		$0.00
		$0.00

003681 MSADT423 000161

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

	Asset Description	Cost or Other Basis	Accumulated Depreciation Beg of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
		273,102	7,224	12,822	261,508	260,280	260,280
1	LAND	105,334	0	0	105,334	105,334	105,334
2	BUILDING	158,023	4,558	8,608	153,465	149,415	149,415
3	OTHER	9,745	2,666	4,214	2,709	5,531	5,531

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Part II, Line 15 (990-PF) - Other Assets

		583,981	407,288	407,288
	Asset Description	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	CASH IN MORGAN STANLEY	583,981	372,038	372,038
2	WEBSITE - WRITE'S SQUARE	0	35,250	35,250

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Account Detail

Active Assets Account
255-111100-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &

Brokerage Account

Investment Objectives†: Capital Appreciation, Income, Aggressive Income, Speculation

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month. "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates. For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price. Structured products, identified in the Security Description column, appear in various statement product categories. When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term. These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$2,841.56			

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, BDP, AND MMFs	0.1%	$2,841.56	$0.00 $0.00

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
ING CAP FDG TR III 3.8481% FXD TO	6/21/12	48,000.000	$85.633	$41,104.01				
12/31/13 FLOATS THEREAFTER			$85.633	$41,104 01	$47,880.00	$6,775.99 LT		
CUSIP 44978NAA3	7/10/12	52,000.000	85.594	44,509.10				
			85.594	44,509.10	51,870 00	7,360.90 LT		
	Total	100,000.000		85,613.11			3,833.00	3.84
				85,613.11	99,750.00	14,136 89 LT	—	

Coupon Rate 3 833%, Perpetual Maturity; Interest Paid Quarterly Jun 30, Callable $100.00 on 03/31/15, Yield to Maturity 3 845%, Floater, Moody BA2 S&P BB; Issued 12/15/00

Account Detail

Active Assets Account
255-113868-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &
Nickname: EQUITY SYNDICATE

Investment Objectives†: Speculation, Capital Appreciation, Aggressive Income, Income

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

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CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$245,004.16	$49.00	—	0.020
MORGAN STANLEY PRIVATE BANK NA #	121,929.46	24.00	—	0.020

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, BDP, AND MMFs	51.5%	$366,933.62	$73.00 $0.00

 # Bank Deposits are held at either. (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N.A., each a national bank and FDIC member.

Account Detail

Portfolio Management Active Assets Account
255-113869-688

HAKKA FOUNDATION
C/O KWEI KUANG HSU &
Nickname: US LARGE CAP STOCKS

Investment Objectives †: Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

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CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	$192.24			
CITIBANK, N.A. #	2,070.40	1 00	—	0.050

	Percentage of Assets %	Market Value	Estimated Annual Income / *Accrued Interest*
CASH, BDP, AND MMFs	0.7%	$2,262.64	$1.00 $0.00

 # Bank Deposits are held at either. (1) Morgan Stanley Bank, N.A., and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC, or (2) Citibank, N.A., each a national bank and FDIC member.

Security Mark at Right

Part II, Line 22 (990-PF) - Other Liabilities

		2,575	4,575
	Description	Beginning Balance	Ending Balance
1	TENANT DEPOSIT	2,575	4,575

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Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	DECREASE OF UNREALIZED GAIN ON INVESTMENT	1	46,847
2	PENALTY	2	351
3	FEDERAL INCOME TAX	3	4,629
4	Total	4	51,827

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	27,991
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						6,831,099	0	0	6,791,847	39,252	0	0	0	39,252
1							0	0		0			0	0
2	PUBLICLY TRADED SECURITIES		P	V-ST	12/31/2014	6,019,041			6,018,383	658	0	0	0	658
3	PUBLICLY TRADED SECURITIES		P	V-LT	12/31/2014	812,058			773,464	38,594	0	0	0	38,594

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Detail - Gain/Loss from Sale of Assets Other Than Inventory

	Index	Check "X" to include in Part IV	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold
X	1	X	PUBLICLY TRADED SECURITIES				V-ST	P	12/31/2014
X	2	X	PUBLICLY TRADED SECURITIES				V-LT	P	12/31/2014

	Index	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss	Cost or Other Basis Plus Expense of Sale
X	1	6,019,041	6,018,383	FMV				658	
X	2	812,058	773,464	FMV				38,594	

	Index	F M V as of 12/31/69	Adjusted Basis as of 12/31/69
X	1		
X	2		

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	Explanation
										42,000	0	0	
1	KWEI KUANG HSU		P O BOX 662124	ARCADIA	CA	91066		CEO	2 00	0	0	0	
2	CHIYUN HO		P O BOX 662124	ARCADIA	CA	91066		CFO	2 00	0	0	0	
3	FRANK S WU		P O BOX 662124	ARCADIA	CA	91066		SECRETARY	40 00	42,000	0	0	

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Name	Address	Status	Purpose	
American Cancer Society	250 Williams Street NW	EIN 13-1788491	Relay For Life / MP & Walnut, CA	$ 6,000 00
	Atlanta, GA 30303	501C3		
Genesis Social Welfare Foundation	4F , 28, Bei-ping East Road ,	No USA TAX ID	Social Welfare for the disabled	$ 10,000 00
	Jungjeng Dist , 100, Taipei , Taiwan	Register in Taiwan		
New Horizons	15725 Parthenia Street	EIN 95-1862084	Care for premature babies	$ 1,000 00
	North Hills, CA 91343-4999	501C3		
Our Community House of Hope	348 W Avenida de los Arboles	EIN. 20-8089708	Care for the terminally ill People	$ 500.00
	Thousand Oaks, CA 91360	501C3		
Ronald Mcdonald House Charities	763 S Pasadena Avenue	EIN 95-3167869	Provide shelter for the poor family	$ 1,000 00
	Pasadena, CA 91105-3019	501C3		
Buddhist Tzu Chi Foundation	1100 S Valley Center Avenue	EIN. 94-2952782	Provide service to cancer Patients	$ 2,000 00
	San Dimas, CA 91773	501C3		
Donation and Contribution in Community Services				**$ 20,500.00**
Trustees of Hamilton College	198 College Hill Road	EIN 15-0532200	Tech for Chinese Language Teaching	$ 15,000 00
	Clinton, NY 13323	501C3		
Durfee Elementary School	1233 Star Street	EIN 95-6001074	Paid National Geographic Subcriptions	$ 1,719 56
	El Monte, CA 91732	Public School	for the school	
American Association of University Women	1331 Garden Hwy ,	EIN 94-6080527	Science & Math Camp for Teen Girls	$ 900 00
	Sacramento, CA 95833	501C3		
Durfee Elementary School	1233 Star Steet	EIN: 95-6001074	Expansion of Technology Program	$ 2,000.00
	El Monte, CA 91732	Public School		
Performing Arts Scholarship for Asian Ameirican	P O. Box 39 A 62	EIN. 95-4813996	Contribution to Scholarship Fund	$ 5,500.00
	Los Angeles, CA 90039	501C3		
Donation and Contribution in Community Education				**$ 25,119.56**
Arcadia Historical Musem Foundation	P O Box 661514	EIN: 27-3472778	Building a historical muscium	$ 50,000 00
	Arcadia, CA 91066	501C3		
Donation to build a museum				**$ 50,000.00**

Arcadia Chinese Association	1008 S Baldwin Avenue, #C	EIN 95-4504465	Promoting chinese culture	$ 850.00
	Arcadia, CA 91007	501C3		
Conejo Chinese Culture Association	P O Box 6775	EIN 77-0431997	Promoting chinese culture	$ 2,500 00
	Thousand Oaks, CA 92362	501C3		
Chinese Parents Association for the Disabled	P O Box 2884	EIN 95-4283856	Funding for Regular Activities	$ 10,000 00
	San Gabriel, CA 91778-2884	501C3		
Disadvantaged Student Caring - Hsinchu Taiwan	10 Guangming Rd , 6th Flr	No USA EIN	Breakfast for Disadvantaged Students	$ 10,000 00
	Jhubei, Hsinchu, Taiwan	In Taiwan		
Joint Chinese University Alumni Association of So Cal	5866 Smithway Street	CA No C1740355	Fundraising for the Disabled	$ 2,500 00
	Commerce, CA 90040			
Oversea Chinese Women Writers Association	1921 Monterey Road, NE	www ocwwa org	Contribution to Its Global Conference	$ 5,000.00
	Rio Rancho, New Mexico 87144			
San Fernado Valley Chinese Cultural Association /	8224 Yolanda Avenue	EIN 95-3236348	Construction for outdoor facilities	$ 10,000 00
Chinese Heritage Foundation	Reseda, CA 91335	501C3		
Southern California Council of Chinese Schools	2085 S Atlantic Blvd , Suite 1	EIN· 85-3254361	2014 Outstanding Teachers Awards	$ 1,500 00
	Monterey Park, Ca 91754	501C3		
Taiwan Center Foundation of Greater LA	3001 Walnut Grove Avenue	EIN 95-4679702	2014 Heritage Week Activites	$ 15,000 00
	Rosemead, CA 91770	501C3		
Taiwan Energetic Elder Association ("TEEA")	306 Kuan Tai Road, Pin Cheng	No USA Tax ID	Fund to Revitalize the Senior	$ 7,000 00
	Tao Yuan, Taiwan	In Taiwan		
Wire into East Timor Baby's Account	Presidential Palace, Aitarak Laran	No USA Tax ID	Nutrition for the Poor Babies	$ 10,000.00
	Dili, Timor-Leste	In Timor-Leste		
World Peace Association - Taiwan	196 N. Chung Ching Rd Section 2	No USA Tax ID	Breakfast for the Poor Students	$ 10,000 00
	Taipei, Taiwan	In Taiwan		
Donation & Conribution In Chinese Communisty Services				**$ 84,350.00**
Mrs C. T. Lo	Foothill Blvd , Arcadia, CA 91006	Individual	Left Foot Amputation & Life Support	$ 5,000 00
Urgent Needs - Emergency Services				**$ 5,000.00**
			GRAND TOTAL	**$ 184,969.56**