Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation **AMENDED**

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 , and ending

Name of foundation: TAI YAU CHUNG FOUNDATION, INC.

A Employer identification number: 99-0324431

Number and street (or P O box number if mail is not delivered to street address): 40 DOWSETT AVENUE | Room/suite:

B Telephone number: 808-595-4742

City or town, state or province, country, and ZIP or foreign postal code: HONOLULU, HI 96817-1105

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [X] 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: [X] 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) ▶$ 548,188.

J Accounting method: [X] 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))	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	376.	376.		Statement 1
4 Dividends and interest from securities	6,305.	6,305.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,138.			
b Gross sales price for all assets on line 6a 4,138.				
7 Capital gain net income (from Part IV, line 2)		4,138.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	461.	461.		Statement 3
12 **Total.** Add lines 1 through 11	11,280.	11,280.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 4	3,431.	0.		3,431.
c Other professional fees Stmt 5	19.	19.		0.
17 Interest				
18 Taxes Stmt 6	811.	84.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 7	7.	0.		7.
24 **Total operating and administrative expenses.** Add lines 13 through 23	4,268.	103.		3,438.
25 Contributions, gifts, grants paid	37,000.			37,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	41,268.	103.		40,438.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-29,988.			
b **Net investment income** (if negative, enter -0-)		11,177.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	230,990.	97,603.	97,603.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	291,699.	291,004.	339,208.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	45,116.	149,210.	111,377.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	567,805.	537,817.	548,188.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	567,805.	537,817.	
	30 **Total net assets or fund balances**	567,805.	537,817.	
	31 **Total liabilities and net assets/fund balances**	567,805.	537,817.	

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	567,805.
2 Enter amount from Part I, line 27a	2	-29,988.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	537,817.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	537,817.

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 Capital Gains Dividends			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,138.			4,138.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				4,138.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	4,138.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the 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	22,000.	541,618.	.040619
2012	26,503.	552,159.	.047999
2011	29,752.	548,610.	.054232
2010	35,576.	576,020.	.061762
2009	34,483.	817,214.	.042196

2 **Total** of line 1, column (d)	2	.246808
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	.049362
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	634,116.
5 Multiply line 4 by line 3	5	31,301.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	112.
7 Add lines 5 and 6	7	31,413.
8 Enter qualifying distributions from Part XII, line 4	8	40,438.

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 ▶ [X] and enter 1% of Part I, line 27b	1	112.
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	112.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	112.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 160.		
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	160.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	48.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 48. **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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
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? N/A	4b		
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	X	
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) ▶ HI			
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)*

				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 ▶ N/A				
14	The books are in care of ▶ ADELIA C. DUNG Telephone no. ▶ 808-595-4742				
	Located at ▶ 40 DOWSETT AVENUE, HONOLULU, HI ZIP+4 ▶ 96817-1105				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15	N/A			
16	At any time during calendar year 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 ▶				

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly):				
	(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)?	N/A	1b		
	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)):				
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 ▶ ______, ______, ______, ______				
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
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.)*	N/A	3b		
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)? N/A | 5b |

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 | | 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? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
NORAH CHUNG 40 DOWSETT AVENUE HONOLULU, HI 96817	PRES/VICE PRES/DIRECTOR 3.00	0.	0.	0.
ADELIA DUNG 190 DOWSETT AVENUE HONOLULU, HI 96817	SECRETARY/DIRECTOR 1.00	0.	0.	0.
ALVIN CHUNG 40 DOWSETT AVENUE HONOLULU, HI 96817	TREASURER/DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	439,489.
b	Average of monthly cash balances	1b	204,284.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	643,773.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	643,773.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,657.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	634,116.
6	**Minimum investment return.** Enter 5% of line 5	6	31,706.

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	31,706.
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 112.		
b	Income tax for 2014. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	112.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	31,594.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	31,594.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	31,594.

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	40,438.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,438.
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	5	112.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,326.

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				31,594.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			26,957.	
b Total for prior years: 2012 , ____ , ____		2,917.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 40,438.				
a Applied to 2013, but not more than line 2a			26,957.	
b Applied to undistributed income of prior years (Election required - see instructions) *		2,917.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				10,564.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				21,030.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

423581 11-24-14 * See Statement 11

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Statement 12

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:

NORAH CHUNG, 808-595-4742
40 DOWSETT AVENUE, HONOLULU, HI 96817

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

LETTER REQUEST

c Any submission deadlines:

NONE

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

NONE

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*				
FIRST PRESBYTERIAN CHURCH OF HONOLULU 45-550 KIONAOLE ROAD KANEOHE, HI 96744	NONE	PUBLIC CHARITY	UNRESTRICTED	12,000.
IOLANI SCHOOL 563 KAMOKU STREET HONOLULU, HI 96826	NONE	PUBLIC CHARITY	UNRESTRICTED	25,000.
Total			▶ 3a	37,000.
b *Approved for future payment* None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	376.	
4 Dividends and interest from securities			14	6,305.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	461.	
8 Gain or (loss) from sales of assets other than inventory			14	4,138.	
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.		11,280.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 11,280.

(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).
	N/A

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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

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

X [signature] 11/15/16 SECRETARY

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DARRELL LIM	[signature]	11/15/16		P00715249

Firm's name ▶ DARRELL LIM AND COMPANY, INC. — Firm's EIN ▶ 99-0319489

Firm's address ▶ 81 SOUTH HOTEL STREET #300 HONOLULU, HI 96813 — Phone no. (808)522-8833

Form 990-PF (2014)

423622
11-24-14

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
AMERICAN SAVINGS BANK	23.	23.	
TERRA NITROGEN COMPANY LLP	0.	0.	
TERRITORIAL SAVINGS	353.	353.	
Total to Part I, line 3	376.	376.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
FIRST INVESTORS	4,094.	3,903.	191.	191.	
JW COLE FINANCIAL INC.	6,349.	235.	6,114.	6,114.	
To Part I, line 4	10,443.	4,138.	6,305.	6,305.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
TERRA NITROGEN COMPANY, L.P.	461.	461.	
Total to Form 990-PF, Part I, line 11	461.	461.	

Form 990-PF	Accounting Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	3,431.	0.		3,431.
To Form 990-PF, Pg 1, ln 16b	3,431.	0.		3,431.

Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEES	19.	19.		0.
To Form 990-PF, Pg 1, ln 16c	19.	19.		0.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	84.	84.		0.
INVESTMENT EXCISE/UNDISTRIBUTED INCOME TAXES PAID	727.	0.		0.
To Form 990-PF, Pg 1, ln 18	811.	84.		0.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LICENSES AND FEES	7.	0.		7.
To Form 990-PF, Pg 1, ln 23	7.	0.		7.

Footnotes — Statement 8

FILING OF AMENDED RETURN DUE TO THE RECLASSIFICATION OF CASH TO OTHER INVESTMENTS AND THE INCLUSION OF ADDITIONAL DIVIDEND AND CAPITAL GAIN INCOME.

EXPLANATION OF PART AND SCHEDULES BEING AMENDED:

PART 1, LINE 4	191.
PART 1, LINE 6A AND 6B	3,903.
PART 2, LINE 2	-100,000.
PART 2, LINE 13	104,094.
PART 4, LINE 1A	3,903.
PART 5, LINE 6	41.
PART 6, LINE 1A	41.
PART 10, LINE 1A	95,218.
PART 10, LINE 1B	-25,000.
PART 11, LINE 7	3,417.
PART 13, LINE 6F	3,417.
PART 16, LINE 12	4,094.

AMENDED

Form 990-PF	Corporate Stock	Statement 9

Description	Book Value	Fair Market Value
SEE ATTACHED SCHEDULE	291,004.	339,208.
Total to Form 990-PF, Part II, line 10b	291,004.	339,208.

Form 990-PF	Other Investments	Statement 10

Description	Valuation Method	Book Value	Fair Market Value
SEE ATTACHED SCHEDULE	COST	149,210.	111,377.
Total to Form 990-PF, Part II, line 13		149,210.	111,377.

Form 990-PF Election Under Regulations Section 53.4942(a)-3(d)(2) to Apply Excess Qualifying Distributions to Prior Year's Undistributed Income Statement 11

THE TAI YAU CHUNG FOUNDATION, INC. HEREBY ELECTS UNDER IRC REGULATIONS SECTION 53.4942(A)-3(D)(2) TO APPLY $2,917 OF EXCESS QUALIFYING DISTRIBUTIONS MADE IN THE 2014 TAX YEAR TOWARD $2,917 OF UNDISTRIBUTED INCOME REMAINING FROM 2012.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 12

Name of Manager

NORAH CHUNG
ADELIA DUNG
ALVIN CHUNG

Form 990-PF Additional Schedule - Corporate Stock

Description	Shares	Book Value	Fair Market Value
ALEXANDER & BALDWIN INC COM			
LOT 12/23/11	100.00	4,210.61	3,926.00
AMERICAN INTL GROUP INC COM NEW			
LOT 11/05/08	10,000.00	21,188.50	560,100.00
LOT 07/01/09 - REVERSE SPLIT	(9,500.00)	-	(532,095.00)
	500.00	21,188.50	28,005.00
AMERICAN INTL GROUP INC WTS EXP (SPINOFF FROM AIG)			
LOT 01/20/11	266.00	-	6,548.92
APPLE INC			
LOT 01/22/08	100.00	14,794.50	11,038.00
LOT 12/17/10	20.00	6,556.17	2,207.60
LOT 06/09/14 - DISTRIBUTION	720.00	-	79,473.60
	840.00	21,350.67	92,719.20
BANK OF AMERICA CORP			
LOT 12/05/08	800.00	11,553.58	14,312.00
BERKSHIRE HATHAWAY INC DEL CL B			
LOT 07/17/06	1.00	3,039.55	150.15
LOT 1/21/10 - MERGER	49.00	-	7,357.35
	50 00	3,039.55	7,507.50
CF INDS HLDGS INC COM			
LOT 01/16/08	100 00	10,409.40	27,254.00
CHUNGHWA TELECOM CO LTD SPONS ADR NEW			
LOT 04/09/08	100.00	2,606.14	-
LOT 12/10/08 - STOCK DIVIDEND	20.00	-	-
LOT 3/25/09 - MERGER	(20.00)	(54.89)	-
LOT 9/25/09 - DISTRIBUTION	10.00	-	-
LOT 2/9/10 - RETURN OF CAPITAL	(10.00)	(28.35)	-
LOT 1/7/11 - REVERSE SPLIT	(100.00)	(2,522.90)	-
	-	-	-
CHUNGHWA TELECOM ADR EA REPR 10			
LOT 1/7/11 - REVERSE SPLIT	80.00	2,522.90	2,354.40
LOT 1/28/11 - RETURN OF CAPITAL	-	(65.04)	-
LOT - 8/30/13 - RETURN OF CAPITAL	-	(19.14)	-
LOT - 09/03/14 - RETURN OF CAPITAL	-	(56.93)	-
	80.00	2,381.79	2,354.40

Form 990-PF Additional Schedule - Corporate Stock (Continued)

Description	Shares	Book Value	Fair Market Value
CTM MEDIA HOLDINGS INC COM CL B (SPINOFF FROM IDT)			
LOT 9/15/09	22.00	103.31	-
LOT 3/15/10 - RETURN OF CAPITAL	-	(5.50)	-
LOT 6/15/10 - RETURN OF CAPITAL	-	(1.32)	-
LOT 11/09/10 - RETURN OF CAPITAL	-	(2.64)	-
LOT 3/17/11 - RETURN OF CAPITAL	-	(1.32)	-
LOT 7/7/11 - RETURN OF CAPITAL	-	(1.32)	-
LOT 10/6/11 - RETURN OF CAPITAL	-	(1.32)	-
LOT 12/13/11 - REVERSE SPLIT	(22.00)	(89.89)	-
	-	-	-
CTM MEDIA HOLDINGS INC CL B NEW			
LOT 12/13/11 - REVERSE SPLIT	1.00	89.89	105.00
DOVER PETE CORP			
LOT 05/15/02	1,000.00	1,505.95	-
LOT 06/04/02	2,000.00	1,869.47	-
	3,000.00	3,375.42	-
DRYSHIPS INC SHS ISIN #MHY2109Q1017			
LOT 02/21/08	200.00	17,193 50	212.00
DYNEGY INC NEW DEL COM USD0.01			
LOT 04/30/02	2,000.00	34,793.71	60,700.00
LOT 05/25/10 - REVERSE SPLIT	(1,600.00)	-	(48,560.00)
LOT 10/03/12 - MERGER	(397.00)	-	(12,048.95)
	3.00	34,793.71	91 05
DYNEGY INC NEW DEL WT EXP			
LOT 10/3/12 - MERGER W/DYN	50.00	-	195.51
FORD MOTOR CO DEL COM			
LOT 12/05/08	3,800.00	10,187.50	58,900.00
GENERAL ELECTRIC CO			
LOT 09/08/08	100.00	2,908.26	2,527.00

Form 990-PF **Additional Schedule - Corporate Stock (Continued)**

Description	Shares	Book Value	Fair Market Value
GENIE ENERGY LTD PFD SER 2012-A (SPINOFF FROM IDT)			
LOT 10/31/11	66.00	1,057.90	419.09
LOT 8/28/12 - RETURN OF CAPITAL	-	(3.30)	-
LOT 8/15/13 - RETURN OF CAPITAL	-	(10.52)	-
LOT 11/15/13 - RETURN OF CAPITAL	-	(10.52)	-
LOT 02/14/14 - RETURN OF CAPITAL	-	(10.52)	-
LOT 05/15/14 - RETURN OF CAPITAL	-	(10.52)	-
LOT 08/15/14 - RETURN OF CAPITAL	-	(10.52)	-
LOT 11/14/14 - RETURN OF CAPITAL	-	(10.52)	-
	66.00	991.48	419.09
HANWHA SOLARONE CO LTD SPONSORED ADR			
LOT 01/07/08	300.00	9,809.90	330.00
HARLEY DAVIDSON INC COM			
LOT 02/24/06	300.00	15,705.50	19,773.00
IDT CORP CL B NEW			
LOT 06/08/06	200.00	2,653.50	4,062.00
NONDIVIDEND DISTRIBUTION 04/24/07	-	(50.00)	-
NONDIVIDEND DISTRIBUTION 07/31/07	-	(25.00)	-
REVERSE SPLIT - 2/26/09	(134.00)	-	(2,721.54)
SPINOFF TO CTM MEDIA - 9/15/09	-	(103.31)	-
SPINOFF TO GENIE ENERGY - 10/31/11	-	(1,057.90)	-
LOT 01/05/12 - RETURN OF CAPITAL	-	(8.58)	-
LOT 11/13/12 - RETURN OF CAPITAL	-	(39.60)	-
LOT 11/21/14 - RETURN OF CAPITAL	-	(44.88)	-
LOT 12/19/14 - RETURN OF CAPITAL	-	(11.88)	-
	66.00	1,312.35	1 340.46
ISHARES INC MSCI TAIWAN INDEX FD			
LOT 01/22/08	57.000	758.18	861.27
LOT 01/22/08	43.000	569.32	649 73
LOT 04/09/08	100.000	1,707.48	1 511 00
	200.000	3,034.98	3 022.00
KINROSS GOLD CORP COM NPV ISIN			
LOT 01/16/04	500.00	3,744.59	1 410.00
LARGO VISTA GROUP LTD			
LOT 12/31/99	4,000.00	4,088.00	-

Form 990-PF Additional Schedule - Corporate Stock (Continued)

Description	Shares	Book Value	Fair Market Value
LUMENIS LTD SHS ISIN			
LOT 03/21/02	2,000.00	19,644.01	-
LOT 04/23/02	1,000.00	10,085.31	-
REVERSE SPLIT - 02/14/14	(3,000.00)	(29,729.32)	-
	-	-	-
LUMENIS LTD SHS ISIN #IL0010824782 (SPINOFF FROM LUMENIS LTD SHS ISIN)			
LOT 02/14/14	352.00	29,729.32	-
LOT 02/24/14	1.00	-	-
MERGER - 08/29/14	(353.00)	(29,729.32)	-
	-	-	-
LUMENIS LTD COM ILSO.85 CLASS B (SPINOFF FROM LUMENIS LTD SHS ISIN)			
LOT 02/14/14	45.00	-	420.30
LOT 08/29/14 - MERGER	353.00	29,729.32	3,297.02
	398.00	29,729.32	3,717.32
MATSON INC COM NPV			
LOT 07/02/12	100.00	-	3,452.00
MINDRAY MEDICAL INTL LTD SPON ADR			
LOT 04/09/08	100.00	3,506.89	2,640.00
MONSANTO CO NEW			
LOT 01/15/08	100.00	12,558.50	11,947.00
MOSAIC CO NEW COM			
LOT 01/22/08	100.00	7,103.50	4,565.00
LOT 02/12/08	100.00	10,248.50	4,565.00
	200.00	17,352.00	9,130.00
OCEAN RIG UDW INC COM USD0.01 WI (SPINOFF FROM DRYSHIPS)			
LOT 10/05/11 - SPINOFF	1.00	-	9.28
PETROBRAS ARGENTINA SA SPON ADR			
LOT 02/25/08	200.00	2,351.30	988.00
LOT 09/30/09 - MERGER	(129.00)	-	(637.26)
LOT 10/03/12 - DISTRIBUTION	71.00	-	350.74
	142.00	2,351.30	701.48

Form 990-PF	Additional Schedule - Corporate Stock (Continued)		
Description	Shares	Book Value	Fair Market Value
POTASH CORP OF SASKATCHEWAN COM			
LOT 01/07/08	100.00	13,911.50	3 532.00
LOT 02/25/11 - DISTRIBUTION	200.00	-	7 064.00
	300.00	13,911.50	10 596.00
SILVERCORP METALS INC COM NPV			
LOT 02/26/04	1,500.00	1,587.35	1 950.00
SPDR GOLD TR GOLD SHS			
LOT 01/07/08	100.00	8,493.32	11.358.00
STRAIGHT PATH COMMUNICATIONS INC (SPINOFF FROM IDT)			
LOT 08/01/13 - SPINOFF	33.00	-	625.35
SUNTECH PWR HLDGS CO LTD			
LOT 01/07/08	100.00	7,481.88	7.08
TERRA NITROGEN COMPANY L.P.			
LOT 02/12/08	100.00	13,003.50	10,270.00
2008 INCOME PER K-1	-	1,181.00	-
2008 DISTRIBUTION	-	(1,063.00)	-
2009 LOSS PER K-1	-	(197.00)	-
2009 DISTRIBUTION	-	(892.00)	-
2010 INCOME PER K-1	-	119.00	-
2010 DISTRIBUTION	-	(501.00)	-
2011 LOSS PER K-1	-	(295.00)	-
2011 DISTRIBUTION	-	(1,391.00)	-
2012 INCOME PER K-1	-	890.00	-
2012 DISTRIBUTION	-	(1,686.00)	-
2013 INCOME PER K-1	-	753.00	-
2013 DISTRIBUTION	-	(1,435.00)	-
2014 INCOME PER K-1	-	461.00	-
2014 DISTRIBUTION	-	(1,000.00)	-
	100.00	7,947.50	10,270.00
TRINA SOLAR LTD SPON ADR REP 50			
LOT 01/07/08	100.00	4,715.49	926.00
LOT 1/20/10 - DISTRIBUTION	100.00	-	926 00
	200.00	4,715.49	1,852.00
TOTAL CORPORATE STOCK		291,004.23	339,207.64

Form 990-PF Additional Schedule - Other Investments

Description	Shares	Book Value	Fair Market Value
FIDELITY SELECT GOLD			
LOT 05/12/08	100.000	4,101.00	1,644.00
FRANKLIN GOLD AND PRECIOUS METALS			
LOT 01/07/08	95.744	3,892.00	1,358.61
LOT 12/02/08	0.664	11 63	9.42
	96.408	3,903.63	1,368.03
AMG MANAGERS TOTAL RETURN BOND FUND			
LOT 05/27/03	463.822	5,075.00	4,309.83
LOT 06/02/03	0.147	1.59	1.52
LOT 07/01/03	1.047	11.25	10.86
LOT 08/01/03	1.092	11.27	11.32
LOT 09/02/03	1.288	13.38	13.36
LOT 09/25/03	1.893	19.82	19.63
LOT 09/25/03	1.513	15.84	15.69
LOT 10/01/03	2.391	25.18	24.79
LOT 11/03/03	1.247	13.01	12.93
LOT 12/01/03	1.202	12.54	12.46
LOT 12/22/03	1.031	10.83	10.69
LOT 12/22/03	1.227	12.88	12.72
LOT 01/02/04	0.947	9.92	9.82
LOT 02/02/04	0.834	8.79	8.65
LOT 03/01/04	0.711	7.57	7.37
LOT 04/01/04	1.054	11.31	10.93
LOT 05/03/04	1.164	12.13	12.07
LOT 06/01/04	0.906	9.39	9.40
LOT 07/01/04	0.867	9.02	8.99
LOT 08/02/04	1.107	11 61	11.48
LOT 09/01/04	0.873	9.33	9.05
LOT 10/01/04	0.760	8.15	7.88
LOT 11/01/04	1.049	11.32	10.88
LOT 12/01/04	0.993	10.64	10.30
LOT 12/20/04	9.731	101.79	100.91
LOT 12/20/04	5.098	53.32	52.87
LOT 01/03/05	1.320	13.81	13.69
LOT 01/14/05	0.896	9.35	9.29
LOT 01/18/05	0.806	8.41	8.36
LOT 02/01/05	0.486	5.07	5.04
LOT 03/01/05	0.984	10 22	10.20
LOT 03/29/05	1.091	11.19	11.31
LOT 04/27/05	1.180	12.32	12.24
LOT 05/26/05	1.349	14.21	13.99
LOT 06/28/05	1.681	17.84	17.43

Form 990-PF Additional Schedule - Other Investments (Continued)

Description	Shares	Book Value	Fair Market Value
AMG MANAGERS TOTAL RETURN BOND FUND (continued)			
LOT 07/27/05	1.665	17.47	17.27
LOT 08/29/05	1.802	18.94	18.69
LOT 09/28/05	1.690	17.68	17.53
LOT 10/28/05	1.771	16.54	18.37
LOT 11/28/05	1.920	19.87	19.91
LOT 12/28/05	1.837	19.10	19.05
LOT 01/27/06	1.996	20.68	20.70
LOT 02/24/06	1.803	18.62	18.70
LOT 03/29/06	2.129	21.82	22.08
LOT 04/26/06	1.946	19.75	20.18
LOT 05/26/06	2.039	20.66	21.14
LOT 06/28/06	2.302	23.00	23 87
LOT 07/27/06	2.150	21.74	22.30
LOT 08/29/06	2.352	24.06	24.39
LOT 09/27/06	2.040	21.05	21.15
LOT 10/27/06	2.208	22.63	22.90
LOT 11/28/06	2.288	23.64	23.73
LOT 12/27/06	2.068	21.28	21.45
LOT 01/29/07	2.441	24.75	25.31
LOT 02/26/07	2.058	21.07	21.34
LOT 03/28/07	2.153	22.22	22.33
LOT 04/26/07	2.181	22.42	22.62
LOT 05/29/07	2.450	24.79	25.41
LOT 06/27/07	2.157	21.61	22.37
LOT 07/27/07	2.249	22.78	23.32
LOT 08/29/07	2.442	24.96	25.32
LOT 09/26/07	2.124	21.90	22.03
LOT 10/29/07	2.500	26.18	25.93
LOT 11/28/07	2.224	23.49	23.06
LOT 12/27/07	5.006	52.21	51.91
LOT 01/29/08	2.381	25.83	24.69
LOT 02/27/08	2.096	22 43	21.74
LOT 03/27/08	1.999	21.45	20.73
LOT 04/28/08	2.301	24.46	23.86
LOT 05/28/08	1.970	21.00	20.43
LOT 06/26/08	2.030	21.11	21.05
LOT 07/29/08	2.127	24.26	22.06
LOT 08/27/08	2.127	19.97	22.06
LOT 09/26/08	2.041	20.63	21.17
LOT 10/29/08	2.650	25.89	27.48
LOT 11/25/08	2.134	20.70	22.13
LOT 12/29/08	6.489	60.54	67.29
LOT 12/29/08	30.242	282.16	313.61
LOT 12/29/08	13.605	126.93	141.08

Form 990-PF Additional Schedule - Other Investments (Continued)

Description	Shares	Book Value	Fair Market Value
AMG MANAGERS TOTAL RETURN BOND FUND (continued)			
LOT 01/28/09	2.426	23.05	25.16
LOT 02/25/09	2.336	21.54	24.22
LOT 03/27/09	2.659	25.02	27.57
LOT 04/28/09	3.019	29.10	31.31
LOT 05/27/09	2.212	22.03	22.94
LOT 06/26/09	2.251	22.67	23.32
	668.873	7,136.98	6,936.21
PIMCO COMMODITY REAL RETURN CL D			
LOT 02/23/04	500.000	7,340.00	2,205.00
RYDEX INVERSE S&P 500 2X STRATEGY			
LOT 04/03/03	200.000	17,708.00	-
LOT 02/24/14 - REVERSE SPLIT	(200.000)	(17,708.00)	-
	-	-	-
RYDEX INVERSE S&P 500 2X CL H (SPINOFF FROM RYDEX INVERSE S&P 500 2X STRATEGY)			
LOT 02/24/14 - SPINOFF	28.571	17,708.00	707.42
TOCQUEVILLE GOLD FUND			
LOT 05/12/08	100.000	4,838.00	3,202.00
LOT 12/18/08	3.007	88.47	96.28
	103.007	4,926.47	3 298.28
FI FLOATING RATE FUND - A			
LOT 11/25/14	979.432	10,000.00	9,461.31
LOT 11/28/14	0.398	3.92	3.84
LOT 12/31/14	2.486	24.01	24.01
	982.316	10,027.93	9.489.17
FI TOTAL RETURN FUND - A			
LOT 11/25/14	957.396	20,000.00	18 468.17
LOT 12/31/14	3.598	69.41	69.41
LOT 12/31/14	33.137	639.22	639.21
	994.131	20,708.63	19 176.79
FI SELECT GROWTH FUND - A			
LOT 11/25/14	1,218.522	15,000.00	14 378.56
LOT 12/31/14	0.117	1.38	1 38
	1,218.639	15,001.38	14 379.94

TAI YAU CHUNG FOUNDATION, INC. 99-0324431

Form 990-PF Additional Schedule - Other Investments (Continued)

Description	Shares	Book Value	Fair Market Value
FI OPPORTUNITY FUND - A			
LOT 11/25/14	339.136	15,000.00	13,419.61
LOT 12/31/14	0 532	21.04	21.05
LOT 12/31/14	23.099	914.04	914.03
	362.767	15,935.08	14,354 69
FI SPECIAL SITUATIONS FUND - A			
LOT 11/25/14	518.493	15,000.00	13 579.33
LOT 12/31/14	0.758	19.85	19.85
LOT 12/31/14	28.213	738.89	738.90
	547.464	15,758.74	14,338.08
FI INTERNATIONAL FUND - A			
LOT 11/25/14	1,076.040	15,000.00	13,891.68
LOT 12/31/14	3.978	51.35	51 36
	1,080.018	15,051.35	13 943 03
FI GLOBAL FUND - A			
LOT 11/25/14	1,063.830	10,000.00	7,925.53
LOT 12/31/14	216.180	1,610.54	1,610.54
	1,280.010	11,610.540	9,536.075
TOTAL OTHER INVESTMENTS		149,209.73	111,376.71