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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

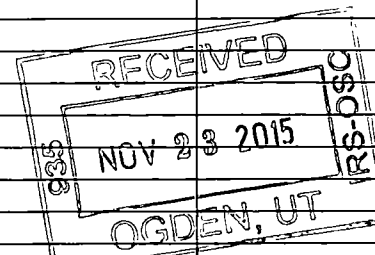
2014

Open to Public Inspection

For calendar year 2014 or tax year beginning **FEBRUARY 1**, 2014, and ending **JANUARY 31**, 2015

Name of foundation HUNG WO & ELIZABETH LAU CHING FOUNDATION		A Employer identification number 99-6008990
Number and street (or P.O. box number if mail is not delivered to street address) 841 BISHOP STREET, SUITE 940		B Telephone number (see instructions) N/A
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96813		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address 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) ▶ \$ 5,518,666		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,500			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	135,505	135,505		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	280,150			
	b Gross sales price for all assets on line 6a	1,326,419			
	7 Capital gain net income (from Part IV, line 2)		280,150		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	417,155	415,655			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SCH. 1	8,731	8,731		
	b Accounting fees (attach schedule) SCH. 2	21,864	21,864		
	c Other professional fees (attach schedule) SCH. 3	53,324	53,324		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) SCH. 4	13,100	3,100		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SCH. 5	8,312	8,312		
	24 Total operating and administrative expenses. Add lines 13 through 23.	105,331	95,331		
	25 Contributions, gifts, grants paid	286,300			286,300
26 Total expenses and disbursements. Add lines 24 and 25	391,631	95,331		286,300	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	25,524				
b Net investment income (if negative, enter -0-)		320,324			
c Adjusted net income (if negative, enter -0-)					



Part II. Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		4,122	5,817	5,817
	2	Savings and temporary cash investments		257,829	137,574	137,574
	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				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	4,561,002	4,705,086	5,375,275	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,822,953	4,848,477	5,518,666	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶)				
	23	Total liabilities (add lines 17 through 22)				
		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 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	4,822,953	4,848,477			
30	Total net assets or fund balances (see instructions)	4,822,953	4,848,477			
31	Total liabilities and net assets/fund balances (see instructions)	4,822,953	4,848,477			

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	4,822,953
2	Enter amount from Part I, line 27a	2	25,524
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,848,477
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,848,477

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 SALE OF MARKETABLE SECURITIES			P	VARIOUS	VARIOUS
b CAPITAL GAIN DISTRIBUTIONS					
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 1,312,685		1,046,269	266,416		
b 13,734			13,734		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			266,416		
b			13,734		
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	280,150	
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	1,564	

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.

(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	416,700	5,581,328	0.0747
2012	379,900	5,447,244	0.0697
2011	469,166	5,676,728	0.0826
2010	519,945	5,609,761	0.0927
2009	724,092	5,334,537	0.1357
2 Total of line 1, column (d)			2 0.4554
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 0.0911
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 5,638,483
5 Multiply line 4 by line 3			5 513,666
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,203
7 Add lines 5 and 6			7 516,869
8 Enter qualifying distributions from Part XII, line 4 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			8 286,300

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)		1	6,406
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	
3 Add lines 1 and 2		3	6,406
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	6,406
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 14,019		
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	14,019
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	7,613
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 7,613 Refunded ☐		11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ☐ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ HAWAII		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE	13	X	
14	The books are in care of ALOHA INVESTMENT COMPANY Telephone no (808) 523-4961 Located at 841 BISHOP ST STE 940, HONOLULU, HI ZIP+4 96813			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A and enter the amount of tax-exempt interest received or accrued during the year N/A 15			
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? 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 	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)	2b	X
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? ☐ Yes ☒ No **N/A**

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? ☐ Yes ☒ No **6b** **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
SEE SCHEDULE 8				

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 MOLOKAI HIGH SCHOOL ACHIEVEMENT AWARDS: \$2,500 EACH TO KIOAULANI KAAWA-GONZALES, PAUL PARKER, RIZPAH TORRES, TAYLOR TAMANAHA	10,000
2 FARRINGTON HIGH SCHOOL ACHIEVEMENT AWARDS: \$500 EACH TO MARIA C ANTALAN, SHANNON M ARAGON, KRISTEN CABANG, CHANTE CALUYO, MARICAR DELA CRUZ, JOSHUA M.B. DIZA, NATALIE JACOB, RACHEL MALVAR, AMY PERIA, SHEARN SANTIAGO	5,000
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	▶

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	5,484,543
b	Average of monthly cash balances	1b	239,805
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	5,724,348
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	5,724,348
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	85,865
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,638,483
6	Minimum investment return. Enter 5% of line 5	6	281,924

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	281,924
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,406
b	Income tax for 2014. (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b	2c	6,406
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	275,518
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	275,518
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	275,518

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	286,300
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	286,300
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	286,300

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				275,518
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009 459,281				
b From 2010 244,315				
c From 2011 186,915				
d From 2012 112,755				
e From 2013 143,362				
f Total of lines 3a through e	1,146,628			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 286,300				
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				275,518
e Remaining amount distributed out of corpus	10,782			
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	1,157,410			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
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)	459,281			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	698,129			
10 Analysis of line 9				
a Excess from 2010 244,315				
b Excess from 2011 186,915				
c Excess from 2012 112,755				
d Excess from 2013 143,362				
e Excess from 2014 10,782				

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

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 **N/A**

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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).)

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:

HAN H. & HAN P. CHING; 841 BISHOP ST STE 940, HONOLULU, HI 96813 (808) 521-4961

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

APPLICANTS MUST SUBMIT WRITTEN INFORMATION REGARDING ITS ORGANIZATION AND PURPOSE WHICH IS THEN REVIEWED BY THE BOARD OF DIRECTORS FOR DISPOSITION

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

PREFERENCE IS GIVEN TO ORGANIZATIONS EXEMPT UNDER IRC 501 AND SITUATED IN THE STATE OF HI

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 <i>Paid during the year</i> SEE SCHEDULE 9 SEE SCHEDULE 10			GENERAL PURPOSE ACHIEVEMENT AWARD RECIPIENTS	271,300 15,000
Total			▶ 3a	286,300
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) 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				14	135,505	
4 Dividends and interest from securities						
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						
8 Gain or (loss) from sales of assets other than inventory				18	280,150	
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)					415,655	
13 Total. Add line 12, columns (b), (d), and (e)						415,655

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 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.		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

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.

Signature of officer or trustee

10.30.2015
Date

▶ VICE PRESIDENT
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

ROBERT H.Y. LEONG

Preparer's signature

Phy. 2

Date

10/16/15

Check ☐ if self-employed

PTIN	
------	--

P00144565

Firm's name ► **ROBERT H.Y. LEONG & COMPANY**

Firm's EIN ▶ 99-0183523

Firm's address ► 1164 BISHOP ST., STE 530
HONOLULU, HI 96813

Phone no **808-523-1621**

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
EIN 99-6008990
1/31/2015

Schedule 1:
Legal Fees, Part I, Line 16a:

	(a) Expenses per books	(b) Net investment income
Chun Kerr, LLP	\$ 8,731	\$ 8,731

Schedule 2:
Accounting, Part I, Line 16b:

	(a) Expenses per books	(b) Net investment income
Aloha Investment Company	\$ 21,864	\$ 21,864

Schedule 3:
Other Professional Fees, Part I, Line 16c:

	(a) Expenses per books	(b) Net investment income
Investment Mangement – Goldman Sachs	\$ 53,324	\$ 53,324

Schedule 4:
Taxes, Part I, Line 18:

	(a) Expenses per books	(b) Net investment income
Federal Excise Tax	\$ 10,000	\$ -
Real Property Tax	2,993	2,993
Foreign Tax	107	107
	\$ 13,100	\$ 3,100

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
EIN 99-6008990
1/31/2015

Schedule 5:
Other Expenses, Part I, Line 23:

	(a) Expenses per books	(b) Net investment income
Insurance	\$ 3,178	\$ 3,178
Real Property Maintenance	5,050	5,050
Office & Others	84	84
	<u>\$ 8,312</u>	<u>\$ 8,312</u>

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
Corporate Stock & Exchange Traded Funds		
3M COMPANY CMN	60	4,501
ABBOTT LABORATORIES CMN	160	3,652
ABBVIE INC. CMN	160	3,961
ACCENTURE PLC CMN	80	4,979
ACE LIMITED CMN	40	2,971
ACTAVIS PLC CMN	20	2,880
ADOBE SYSTEMS INC CMN	60	2,268
ADT CORPORATION (THE) CMN	30	712
AES CORP. CMN	60	660
AETNA INC CMN	31	1,243
AFLAC INCORPORATED CMN	65	2,922
AGILENT TECHNOLOGIES, INC. CMN	40	1,737
AGL RESOURCES INC CMN	20	819
AIR PRODUCTS & CHEMICALS INC CMN	20	1,653
AKAMAI TECHNOLOGIES INC CMN	20	357
ALCOA INC. CMN	120	1,369
ALEXION PHARMACEUTICALS INC CMN	20	2,309
ALLEGHENY TECHNOLOGIES INC CMN	20	568
ALLEGION PLC CMN	6	183
ALLERGAN INC CMN	20	1,391
ALLSTATE CORPORATION COMMON STOCK	60	1,587
ALTERA CORP CMN	40	1,178
ALTRIA GROUP, INC. CMN	200	4,930
AMAZON.COM INC CMN	40	4,861
AMEREN CORPORATION CMN	20	489
AMERICAN ELECTRIC POWER INC CMN	55	2,103
AMERICAN EXPRESS CO. CMN	120	6,323
AMERICAN INTL GROUP, INC. CMN	200	6,617
AMERICAN TOWER CORPORATION CMN	53	2,966
AMERIPRISE FINANCIAL, INC. CMN	40	1,789
AMERISOURCEBERGEN CORPORATION CMN	20	768
AMGEN INC. CMN	80	4,244
AMPHENOL CORP CL-A (NEW) CMN CLASS A	27	1,799
ANADARKO PETROLEUM CORP CMN	40	2,604
ANALOG DEVICES, INC. CMN	40	1,133
AON PLC CMN	40	1,963
APACHE CORP. CMN	40	3,695
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	20	445
APPLE, INC. CMN	126	36,201
APPLIED MATERIALS INC CMN	180	2,510
ARCHER DANIELS MIDLAND CO CMN	60	2,119
ASSURANT, INC. CMN	20	871
AT&T INC CMN	500	13,978
AUTODESK INC CMN	40	1,216
AUTOMATIC DATA PROCESSING INC CMN	60	3,022
AVALONBAY COMMUNITIES INC CMN	20	2,575
AVERY DENNISON CORPORATION CMN	20	758
AVON PRODUCTS INC. CMN	40	1,070
BAKER HUGHES INC CMN	36	1,479

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
BALL CORPORATION CMN	20	900
BANK OF AMERICA CORP CMN	1,436	12,329
BAXTER INTERNATIONAL INC CMN	59	3,019
BB&T CORPORATION CMN	100	2,495
BEAM SUNTORY INC. CMN	15	485
BECTON DICKINSON & CO CMN	11	844
BED BATH & BEYOND INC. CMN	20	742
BERKSHIRE HATHAWAY INC. CLASS B	234	18,752
BEST BUY CO INC CMN SERIES	20	738
BIOGEN IDEC INC. CMN	30	1,878
BLACKROCK, INC. CMN	20	3,918
BOEING COMPANY CMN	72	3,683
BORGWARNER INC. CMN	40	1,596
BOSTON PROPERTIES INC COMMON STOCK	20	1,946
BOSTON SCIENTIFIC CORP. COMMON STOCK	140	993
BRISTOL-MYERS SQUIBB COMPANY CMN	160	4,104
BROADCOM CORP CL-A CMN CLASS A	65	1,810
BROWN FORMAN CORP CL B CMN CLASS B	10	329
C.H. ROBINSON WORLDWIDE INC. CMN	20	1,038
CA, INC. CMN	40	913
CABLEVISION SYSTEMS CORP CABLEVISION NY GROU	20	378
CABOT OIL & GAS CORPORATION CMN	40	381
CAMERON INTERNATIONAL CORP CMN	20	726
CAMPBELL SOUP CO CMN	20	829
CAPITAL ONE FINANCIAL CORP CMN	80	3,845
CARDINAL HEALTH INC CMN	40	1,595
CAREFUSION CORPORATION CMN	10	268
CARMAX, INC. CMN	20	654
CARNIVAL CORPORATION CMN	40	1,398
CATERPILLAR INC (DELAWARE) CMN	60	2,974
CBRE GROUP INC CMN	37	480
CBS CORPORATION CMN CLASS B	60	1,021
CELGENE CORPORATION CMN	40	2,122
CENTERPOINT ENERGY, INC. CMN	40	815
CENTURYLINK INC CMN	66	1,814
CERNER CORP CMN	20	507
CHARLES SCHWAB CORPORATION CMN	174	2,118
CHESAPEAKE ENERGY CORPORATION CMN	60	1,498
CHEVRON CORPORATION CMN	180	13,976
CHUBB CORP CMN	40	2,290
CIGNA CORPORATION CMN	20	842
CINCINNATI FINANCIAL CRP CMN	20	929
CISCO SYSTEMS, INC. CMN	746	16,327
CITIGROUP INC. CMN	398	12,840
CITRIX SYSTEMS INC CMN	20	857
CLIFFS NATURAL RESOURCES INC. CMN	20	1,326
CLOROX CO (THE) (DELAWARE) CMN	20	1,690
CME GROUP INC. CMN CLASS A	40	2,266
CMS ENERGY CORPORATION CMN	20	543
COACH INC CMN	35	861

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
COCA-COLA COMPANY (THE) CMN	360	11,314
COCA-COLA ENTERPRISES, INC. CMN	20	516
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	40	1,421
COLGATE-PALMOLIVE CO CMN	80	3,095
COMCAST CORPORATION CMN CLASS A VOTING	241	4,358
COMERICA INCORPORATED CMN	20	502
COMPUTER SCIENCES CORP CMN	24	774
CONAGRA INC CMN	44	1,006
CONOCOPHILLIPS CMN	120	4,227
CONSOL ENERGY INC. CMN	20	798
CONSOLIDATED EDISON INC CMN	40	2,331
CONSTELLATION BRANDS INC CMN CLASS A	20	727
CORNING INCORPORATED CMN	220	3,447
COSTCO WHOLESALE CORPORATION CMN	48	3,234
COVIDIEN PUBLIC LIMITED COMPAN CMN	40	1,857
CROWN CASTLE INTL CORP COMMON STOCK	20	1,310
CSX CORPORATION CMN	100	1,483
CUMMINS INC COMMON STOCK	16	769
CVS HEALTH CORP CMN	120	3,978
D.R. HORTON, INC. CMN	20	262
DANAHER CORPORATION CMN	60	2,391
DARDEN RESTAURANTS INC CMN	20	672
DEERE & COMPANY CMN	40	1,854
DELPHI AUTOMOTIVE PLC CMN	40	1,727
DENBURY RESOURCES INC CMN	40	626
DENTSPLY INTL INC CMN	20	771
DEVON ENERGY CORPORATION (NEW) CMN	28	1,875
DIRECTV CMN	60	2,152
DISCOVER FINANCIAL SERVICES CMN	60	1,726
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A	20	651
DOLLAR GENERAL CORPORATION CMN	20	1,041
DOLLAR TREE INC. CMN	20	935
DOMINION RESOURCES, INC. CMN	60	3,038
DOVER CORPORATION CMN	20	790
DOW CHEMICAL CO CMN	112	2,947
DR PEPPER SNAPPLE GROUP, INC. CMN	20	744
DTE ENERGY COMPANY CMN	20	1,020
DUKE ENERGY CORPORATION CMN	70	4,280
E*TRADE FINANCIAL CORPORATION CMN	60	542
E.I. DU PONT DE NEMOURS AND CO CMN	80	3,185
EASTMAN CHEM CO CMN	20	543
EATON CORP PLC CMN	59	3,025
EBAY INC. CMN	160	4,999
ECOLAB INC CMN	20	1,575
EDISON INTERNATIONAL CMN	37	1,345
EDWARDS LIFESCIENCES CORP CMN	20	1,721
ELECTRONIC ARTS CMN	32	682
ELI LILLY & CO CMN	100	3,412
EMC CORPORATION MASS CMN	280	5,088
EMERSON ELECTRIC CO. CMN	74	2,824

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
ENSCO PLC CMN CLASS A	20	1,089
ENTERGY CORPORATION CMN	19	1,292
EOG RESOURCES INC CMN	20	1,790
EQT CORPORATION CMN	5	223
EQUIFAX INC CMN	20	556
EQUITY RESIDENTIAL CMN	40	2,234
ESTEE LAUDER COS INC CL-A CMN CLASS A	20	887
EXELON CORPORATION CMN	97	4,066
EXPEDITORS INTL WASH INC CMN	20	664
EXPRESS SCRIPTS HOLDINGS CMN	74	3,925
EXXON MOBIL CORPORATION CMN	418	28,551
F5 NETWORKS INC CMN	20	1,608
FASTENAL CO CMN	20	668
FEDERATED INVESTORS, INC. CMN CLASS B	20	447
FEDEX CORP CMN	20	1,364
FIDELITY NATL INFO SVCS INC CMN	40	1,369
FIFTH THIRD BANCORP CMN	120	1,478
FIRST SOLAR, INC. CMN	20	989
FIRSTENERGY CORP CMN	48	2,148
FISERV INC CMN	40	1,692
FLIR SYSTEMS INC CMN	20	530
FLOWERVE CORPORATION CMN	20	1,145
FLUOR CORPORATION CMN	20	1,098
FMC CORPORATION CMN	20	1,115
FMC TECHNOLOGIES INC CMN	20	483
FORD MOTOR COMPANY CMN	380	4,390
FOREST LABORATORIES INC CMN	20	618
FRANKLIN RESOURCES INC CMN	63	2,684
FREEPORT-MCMORAN INC CMN	98	3,701
FRONTIER COMMUNICATIONS CORPORATION CMN	120	663
GAMESTOP CORP CMN CLASS A	20	384
GANNETT CO. INC. CMN	20	431
GAP INC CMN	20	448
GENERAL DYNAMICS CORP. CMN	40	2,349
GENERAL ELECTRIC CO CMN	980	14,705
GENERAL MILLS INC CMN	62	2,449
GENERAL MOTORS COMPANY CMN	80	2,940
GENUINE PARTS CO. CMN	20	820
GENWORTH FINANCIAL INC CMN CLASS A	60	521
GILEAD SCIENCES CMN	146	2,923
GOOGLE INC. CMN CLASS A	35	16,502
H & R BLOCK INC. CMN	17	353
HALLIBURTON COMPANY CMN	100	3,049
HARLEY-DAVIDSON INC CMN	20	807
HARRIS CORP CMN	20	705
HARTFORD FINANCIAL SRVCS GROUP CMN	68	1,485
HASBRO, INC. CMN	20	946
HCP, INC. CMN	60	2,098
HEALTH CARE REIT INC (DEL) CMN	40	2,133
HELMERICH & PAYNE INC. CMN	20	821

Hung Wo Ching & Elizabeth Lau Ching Foundation

EIN 99-6008990

Schedule 6 Investments at Beginning of Year

1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
HESS CORPORATION CMN	34	2,056
HEWLETT-PACKARD CO. CMN	270	7,310
HONEYWELL INTL INC CMN	83	2,797
HOSPIRA, INC. CMN	20	1,061
HOST HOTELS & RESORTS INC CMN	102	1,362
HUDSON CITY BANCORP INC CMN	80	651
HUMANA INC. CMN	20	1,261
HUNTINGTON BANCSHARES INCORPOR CMN	120	580
ILLINOIS TOOL WORKS CMN	40	1,820
INGERSOLL-RAND PLC CMN	20	710
INTEGRYS ENERGY GROUP, INC. CMN	20	1,033
INTEL CORPORATION CMN	680	13,966
INTERNATIONAL PAPER CO. CMN	40	971
INTERPUBLIC GROUP COS CMN	40	481
INTL BUSINESS MACHINES CORP CMN	140	20,953
INTERCONTINENTAL EXCHANGE INC CMN	6	937
INTUIT INC CMN	40	2,343
INVESCO LTD. CMN	88	1,680
IRON MOUNTAIN INC CMN	25	720
JABIL CIRCUIT INC CMN	20	399
JACOBS ENGINEERING GRP CMN	20	964
JDS UNIPHASE CORPORATION CMN	40	605
JOHNSON & JOHNSON CMN	262	15,283
JOHNSON CONTROLS INC CMN	73	2,390
JOY GLOBAL INC. CMN	20	1,755
JPMORGAN CHASE & CO CMN	506	17,834
JUNIPER NETWORKS, INC. CMN	60	1,410
KANSAS CITY SOUTHERN CMN	20	2,189
KELLOGG COMPANY CMN	20	1,082
KEYCORP CMN	120	824
KIMBERLY CLARK CORP CMN	40	2,465
KIMCO REALTY CORPORATION CMN	60	886
KINDER MORGAN INC CMN CLASS P	60	2,238
KLA-TENCOR CORPORATION CMN	20	623
KOHL'S CORP (WISCONSIN) CMN	14	739
KRAFT FOODS GROUP, INC. CMN	60	1,944
KROGER COMPANY CMN	60	1,431
L BRANDS, INC. CMN	20	610
LAM RESEARCH CORP CMN	20	643
LEGG MASON INC CMN	20	632
LEGGETT & PLATT INC CMN	20	646
LEIDOS HLDGS INC CMN	10	403
LENNAR CORPORATION CMN CLASS A	20	491
LEUCADIA NATIONAL CORP CMN	40	991
LIFE TECHNOLOGIES CORPORATION CMN	20	1,012
LINCOLN NATL.CORP.INC. CMN	45	847
LINEAR TECHNOLOGY CORP CMN	40	1,413
LOCKHEED MARTIN CORPORATION CMN	20	1,808
LOEWS CORPORATION CMN	40	1,467
LORILLARD, INC. CMN	40	1,044

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
LOWES COMPANIES INC CMN	100	2,236
LSI CORPORATION COMMON STOCK	60	306
LYONDELLBASELL INDUSTRIES N.V. CMN CLASS A	40	2,060
M&T BANK CORPORATION CMN	11	808
MACERICH COMPANY CMN	20	1,281
MACY'S INC. CMN	40	801
MARATHON OIL CORPORATION CMN	60	1,147
MARATHON PETROLEUM CORPORATION CMN	40	994
MARRIOTT INTERNATIONAL, INC. CMN CLASS A	15	523
MARSH & MCLENNAN CO INC CMN	80	2,128
MASCO CORPORATION CMN	40	585
MASTERCARD INCORPORATED CMN CLASS A	200	4,519
MATTEL, INC. CMN	40	778
MC DONALDS CORP CMN	100	6,534
MCGRAW-HILL COMPANIES INC CMN	40	1,296
MCKESSON CORPORATION CMN	20	1,528
MEAD JOHNSON NUTRITION COMPANY CMN	20	1,125
MEADWESTVACO CORP CMN	20	437
MEDTRONIC INC CMN	100	3,715
MERCK & CO., INC. CMN	296	9,432
METLIFE, INC. CMN	160	5,544
MICROCHIP TECHNOLOGY CMN	20	451
MICRON TECHNOLOGY, INC. CMN	140	1,274
MICROSOFT CORPORATION CMN	1,032	27,468
MOLSON COORS BREWING CO CMN CLASS B	13	564
MONDELEZ INTERNATIONAL, INC. CMN	220	4,340
MONSANTO COMPANY CMN	60	4,536
MONSTER BEVERAGE CORP CMN	20	1,141
MOODYS CORP CMN	20	888
MORGAN STANLEY CMN	199	3,921
MOTOROLA SOLUTIONS INC CMN	45	1,962
MURPHY OIL CORPORATION CMN	20	1,019
MURPHY USA INC CMN	5	164
MYLAN INC CMN	40	875
NASDAQ OMX GROUP, INC. CMN	20	646
NATIONAL OILWELL VARCO, INC. COMMON STOCK CM	40	1,629
NETAPP, INC. CMN	60	1,702
NEWELL RUBBERMAID INC CMN	29	581
NEWFIELD EXPLORATION CO. CMN	20	1,387
NEWMONT MINING CORPORATION CMN	40	2,111
NEWS CORPORATION CMN SERIES CLASS A	50	288
NEXTERA ENERGY, INC. CMN	40	2,224
NIELSEN N.V. CMN	20	669
NIKE CLASS-B CMN CLASS B	58	2,699
NISOURCE INC CMN	40	787
NOBLE CORPORATION PLC CMN	20	691
NOBLE ENERGY INC CMN	34	1,041
NORDSTROM INC CMN	20	582
NORFOLK SOUTHERN CORPORATION CMN	20	937
NORTHEAST UTILITIES CMN	20	678

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 6 Investments at Beginning of Year
1/31/2015

Security Description	Balance 1/31/2014	
	Units	Book Value
NORTHERN TRUST CORP CMN	40	2,143
NORTHROP GRUMMAN CORP CMN	20	1,322
NRG ENERGY, INC. CMN	40	829
NUCOR CORPORATION CMN	40	1,672
NVIDIA CORP CMN	60	829
OCCIDENTAL PETROLEUM CORP CMN	68	5,187
OMNICOM GROUP CMN	20	748
ONEOK INC CMN	20	743
ORACLE CORPORATION CMN	509	12,203
OWENS-ILLINOIS INC CMN	20	388
P G & E CORPORATION CMN	52	2,202
PACCAR INC CMN	40	1,499
PALL CORP CMN	20	652
PARKER-HANNIFIN CORP. CMN	12	605
PAYCHEX, INC. CMN	40	1,468
PENTAIR LTD. CMN	14	723
PEPSICO INC CMN	155	9,748
PERKINELMER INC CMN	20	610
PFIZER INC. CMN	639	12,593
PHILIP MORRIS INTL INC CMN	161	10,014
PHILLIPS 66 CMN	50	1,049
PINNACLE WEST CAPITAL CORP CMN	20	1,141
PIONEER NATURAL RESOURCES CO CMN	20	910
PLUM CREEK TIMBER COMPANY INC CMN	20	997
PNC FINANCIAL SERVICES GROUP CMN	80	4,399
PPG INDUSTRIES, INC. CMN	20	1,086
PPL CORPORATION CMN	60	1,705
PRAXAIR, INC CMN SERIES	20	1,975
PRECISION CASTPARTS CORP. CMN	20	2,128
PRICE T ROWE GROUP INC CMN	40	1,940
PRINCIPAL FINANCIAL GROUP, INC CMN	29	813
PROCTER & GAMBLE COMPANY (THE) CMN	265	16,070
PROGRESSIVE CORPORATION (THE) CMN	74	1,404
PROLOGIS INC CMN	66	1,865
PRUDENTIAL FINANCIAL INC CMN	71	3,793
PUBLIC STORAGE CMN	20	1,419
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	60	1,976
PULTEGROUP INC. CMN	40	307
QEP RESOURCES, INC. CMN	20	469
QUALCOMM INC CMN	242	11,642
QUANTA SERVICES INC CMN	20	493
QUEST DIAGNOSTICS INCORPORATED CMN	20	1,100
RANGE RESOURCES CORPORATION CMN	11	460
RAYTHEON CO CMN	40	1,910
RED HAT, INC. CMN	20	448
REGIONS FINANCIAL CORPORATION CMN	195	847
REPUBLIC SERVICES INC CMN	31	833
REYNOLDS AMERICAN INC. CMN	20	659
ROBERT HALF INTL INC CMN	20	602
ROCKWELL AUTOMATION INC CMN	20	1,307

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Security Description	Balance 1/31/2014	
	Units	Book Value
ROCKWELL COLLINS, INC. CMN	20	1,079
ROSS STORES, INC CMN	20	454
ROWAN COMPANIES PLC CMN CLASS A	20	694
SAFEWAY INC. CMN	28	632
SALESFORCE.COM, INC CMN	80	1,627
SANDISK CORP CMN	20	356
SCANA CORP CMN	20	989
SCHLUMBERGER LTD CMN	121	7,228
SCIENCE APPLICATIONS INTL CORP CMN	5	184
SEAGATE TECHNOLOGY PLC CMN	40	1,182
SEALED AIR CORPORATION CMN	20	457
SEMPRA ENERGY CMN	30	1,568
SIGMA-ALDRICH CORPORATION CMN	20	1,079
SIMON PROPERTY GROUP INC CMN	51	4,454
SLM CORPORATION CMN	42	366
SOUTHWEST AIRLINES CO CMN	80	694
SOUTHWESTERN ENERGY CO. CMN	40	1,585
SPECTRA ENERGY CORP CMN	60	1,398
SPRINT CORPORATION CMN	83	485
ST JUDE MEDICAL INC CMN	23	1,097
STANLEY BLACK & DECKER INC CMN	25	1,735
STAPLES, INC. CMN	72	1,432
STARBUCKS CORP. CMN	80	2,015
STARWOOD HOTELS & RESORTS CMN	27	747
STATE STREET CORPORATION (NEW) CMN	70	2,802
STRYKER CORP CMN	40	2,437
SUNTRUST BANKS INC \$1.00 PAR CMN	79	1,890
SYMANTEC CORP CMN	100	1,714
SYSCO CORPORATION CMN	60	1,658
TARGET CORPORATION CMN	59	2,628
TE CONNECTIVITY LTD CMN	60	2,354
TENET HEALTHCARE CORP CMN	15	368
TERADATA CORPORATION CMN	20	1,167
TESORO CORPORATION CMN	20	504
TEXAS INSTRUMENTS INC. CMN	160	4,426
TEXTRON INC.DEL. CMN	20	296
THE BANK OF NY MELLON CORP CMN	180	3,798
THE HERSHEY COMPANY CMN	20	1,683
THE HOME DEPOT, INC. CMN	131	3,942
THE MOSAIC COMPANY CMN	20	1,118
THE SOUTHERN CO. CMN	80	3,330
THE TRAVELERS COMPANIES, INC CMN	56	2,919
THE WILLIAMS COMPANIES, INC. CMN	60	979
THERMO FISHER SCIENTIFIC INC CMN	29	1,558
TIFFANY & CO CMN	20	1,157
TIME WARNER CABLE INC. CMN	20	825
TIME WARNER INC. CMN	82	2,226
TJX COMPANIES INC (NEW) CMN	56	1,657
TORCHMARK CORP CMN	20	1,174
TOTAL SYS SVC INC. CMN	20	488

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Security Description	Balance 1/31/2014	
	Units	Book Value
TRIPADVISOR, INC. CMN	20	730
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	200	2,231
TYCO INTERNATIONAL LTD CMN	40	742
TYSON FOODS INC CL-A CMN CLASS A	20	375
U.S. BANCORP CMN	240	6,569
UNION PACIFIC CORP. CMN	40	2,438
UNITED PARCEL SERVICE, INC. CLASS B COMMON STO	60	3,264
UNITED STATES STEEL CORP CMN	20	368
UNITED TECHNOLOGIES CORP CMN	80	5,164
UNITEDHEALTH GROUP INCORPORATE CMN	100	4,265
UNUM GROUP CMN	38	880
URBAN OUTFITTERS INC CMN	20	626
VALERO ENERGY CORPORATION CMN	60	1,023
VARIAN MEDICAL SYSTEMS INC CMN	20	1,301
VENTAS, INC. CMN	40	1,865
VERISIGN INC CMN	20	356
VERIZON COMMUNICATIONS INC. CMN	280	9,265
VIACOM INC CMN CLASS B	36	1,571
VISA INC. CMN CLASS A	60	5,064
VORNADO REALTY TRUST CMN	20	1,589
VULCAN MATERIALS CO CMN	21	984
WAL MART STORES INC CMN	153	7,969
WALGREEN CO. CMN	80	3,283
WALT DISNEY COMPANY (THE) CMN	180	5,768
WASTE MANAGEMENT INC CMN	32	904
WELLPOINT, INC. CMN	35	2,351
WELLS FARGO & CO (NEW) CMN	660	17,857
WESTERN DIGITAL CORPORATION CMN	40	2,066
WESTERN UNION COMPANY (THE) CMN	66	1,120
WEYERHAEUSER COMPANY CMN	82	1,385
WHOLE FOODS MARKET INC CMN	40	735
WINDSTREAM HOLDINGS INC. CMN	60	494
WISCONSIN ENERGY CORP(HLDG CO) CMN	20	640
WPX ENERGY, INC. CMN	26	282
WYNDHAM WORLDWIDE CORP. CMN	20	323
XCEL ENERGY INC CMN	40	1,030
XEROX CORPORATION CMN	168	1,308
XILINX INCORPORATED CMN	40	1,628
XL GROUP PLC CMN	40	921
XYLEM INC. CMN	20	558
YAHOO INC CMN	140	2,629
YUM BRANDS, INC. CMN	40	1,406
ZIMMER HLDGS INC CMN	20	1,201
ZIONS BANCORP CMN	20	405
ZOETIS INC. CMN CLASS A	40	1,211
AIR METHODS CORP NEW CMN	70	3,430
AMERICAN CAMPUS CMNTYS, INC CMN	65	2,921
AMERISAFE, INC CMN	50	1,828
BJS RESTAURANTS INC CMN	60	1,970
BLACKBAUD INC CMN	85	2,521

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Security Description	Balance 1/31/2014	
	Units	Book Value
CANTEL MEDICAL CORP. CMN	55	1,793
CARDTRONICS, INC CMN	85	2,270
CAVIUM INC CMN	55	2,106
CEPHEID INC CMN	80	3,216
CLARCOR INC CMN	70	3,647
CLECO CORPORATION CMN	95	4,415
COGNEX CORP CMN	125	2,594
COHEN & STEERS, INC. CMN	90	3,151
COHU INC CMN	105	981
COMPASS MINERALS INTL, INC. CMN	25	1,950
COSTAR GROUP, INC. CMN	15	1,645
CUBIST PHARMACEUTICALS, INC. CMN	25	1,162
DRIL-QUIP, INC. CMN	40	3,508
EPAM SYS INC CMN	50	1,830
FEI COMPANY CMN	65	4,128
FLOTEK INDUSTRIES, INC. CMN	130	2,093
FORUM ENERGY TECHNOLOGIES INC CMN	115	3,245
GLACIER BANCORP INC (NEW) CMN	165	3,106
GLOBUS MEDICAL INC CMN CLASS A	85	1,984
GRAND CANYON EDUCATION, INC. CMN	150	3,857
GROUP 1 AUTOMOTIVE, INC. CMN	65	3,873
GULFPORT ENERGY CORP (NEW) CMN	45	1,867
HANGER INC CMN	80	2,560
HEALTHCARE SVCS GROUP INC CMN	112	1,640
HEARTLAND EXPRESS INC CMN	195	2,581
HIBBETT SPORTS INC CMN	70	3,936
HITTITE MICROWAVE CORPORATION CMN	55	3,316
HMSC HOLDINGS CORP. CMN	80	2,241
IBERIABANK CORPORATION CMN	65	3,372
ICU MEDICAL INC CMN	55	3,280
INFOBLOX INC. CMN	75	2,766
IPC - THE HOSPITALIST COMPANY CMN	60	2,671
LIFE TIME FITNESS, INC. CMN	50	2,136
MARKETAXESS HOLDINGS INC. CMN	95	3,553
MATADOR RES CO CMN	125	2,822
MEDIDATA SOLUTIONS, INC. CMN	55	1,545
MID-AMERICA APT CMNTYS INC CMN	50	3,457
MIDDLEBY CORP CMN	24	3,622
MOBILE MINI INC CMN	80	2,573
MONRO MUFFLER BRAKE, INC. CMN	35	1,408
NATIONAL HEALTH INVESTORS, INC CMN	45	2,926
NIC INC CMN	130	2,440
NORDSON CORP CMN	25	1,619
NORTHWESTERN CORPORATION CMN	95	3,824
PEBBLEBROOK HOTEL TRUST CMN	105	2,727
PIER 1 IMPORTS INC (DELAWARE) CMN	125	2,913
PORTFOLIO RECOVERY ASSOCS INC CMN	105	4,405
POWER INTEGRATIONS INC CMN	55	2,338
PROASSURANCE CORP CMN	70	3,272
PROS HOLDINGS, INC. CMN	90	2,441

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Security Description	Balance 1/31/2014	
	Units	Book Value
PROTO LABS INC CMN	35	1,687
RBC BEARINGS INCORPORATED CMN	60	3,043
RITCHIE BROS. AUCTIONEERS INC CMN	150	3,142
ROFIN-SINAR TECHNOLOGIES INC CMN	90	2,412
SCIQUEST, INC. CMN	70	1,628
SIGNATURE BANK CMN	25	1,968
SILGAN HOLDINGS INC CMN	80	3,879
SOLERA HOLDINGS INC CMN	55	3,102
STEINER LEISURE LIMITED CMN	35	1,706
STIFEL FINANCIAL CORP CMN	90	3,109
SVB FINANCIAL GROUP CMN	35	2,460
TEXAS ROADHOUSE, INC. CMN	135	2,730
THE CORP EXECUTIVE BOARD CO. CMN	65	3,979
THE RYLAND GROUP, INC. CMN	80	3,363
TORO CO (DELAWARE) CMN	60	2,755
TUPPERWARE BRANDS CORPORATION CMN	40	3,270
TYLER TECHNOLOGIES INC CMN	55	3,306
UNIVERSAL FOREST PRODUCTS INC CMN	45	1,808
US ECOLOGY INC CMN	65	1,670
VIEWPOINT FINANCIAL GROUP CMN	110	2,441
WD 40 CO CMN	35	1,897
WEST PHARMACEUTICAL SERVICES INC	100	3,209
GS ENHANCED INCOME FUND INSTITUTIONAL SHARES	89,888	850,345
VANGUARD TOTAL BOND MARKET ETF	10,774	898,970
LAZARD EMERGING MARKETS EQUITY PORT INSTL	5,795	111,977
SPDR EURO STOXX 50 FD ETF	4,069	120,160
VANGUARD FTSE DEVELOPED MKTS CMN ETF	24,910	870,434
VANGUARD FTSE EMERGING MKTS ETF	2,614	102,676
GS HIGH YIELD FUND INSTITUTIONAL SHARES	37,161	241,418
OPPENHEIMER SENIOR FLOATING RATE FUND Y	6,744	56,451
Total Corporate Stock & Exchange Traded Funds Part II		
Line 10b columns (b) & (c)		4,561,002

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	Balance 1/31/2015		
Security Description	Units	Book Value	FMV
Corporate Stock & Exchange Traded Funds			
3M COMPANY CMN	60	5,149	9,738
ABBOTT LABORATORIES CMN	130	2,968	5,819
ABBVIE INC. CMN	140	3,762	8,449
ACCENTURE PLC CMN	60	3,821	5,042
ACE LIMITED CMN	40	2,971	4,318
ADOBE SYSTEMS INC CMN	40	1,616	2,805
ADT CORPORATION (THE) CMN	20	604	688
AES CORP. CMN	60	648	733
AETNA INC CMN	31	1,243	2,846
AFFILIATED MANAGERS GROUP INC CMN	10	1,857	2,055
AFLAC INCORPORATED CMN	55	2,489	3,139
AGILENT TECHNOLOGIES, INC. CMN	30	943	1,133
AGL RESOURCES INC CMN	10	527	564
AIR METHODS CORP NEW CMN	60	2,879	2,493
AIR PRODUCTS & CHEMICALS INC CMN	20	1,653	2,912
AIRGAS INC CMN	10	1,108	1,126
AKAMAI TECHNOLOGIES INC CMN	20	356	1,163
ALCOA INC. CMN	90	998	1,409
ALEXION PHARMACEUTICALS INC CMN	20	2,309	3,665
ALLERGAN, INC. CMN	30	3,198	6,578
ALLEGION PLC CMN	10	502	540
ALLSTATE CORPORATION COMMON STOCK	50	1,323	3,490
ALTERA CORP CMN	30	963	988
ALTRIA GROUP, INC. CMN	180	4,655	9,558
AMAZON.COM INC CMN	30	4,019	10,636
AMEREN CORPORATION CMN	20	489	906
AMERICAN CAMPUS CMNTYS, INC CMN	105	4,360	4,616
AMERICAN ELECTRIC POWER INC CMN	45	1,737	2,826
AMERICAN EXPRESS CO. CMN	110	5,826	8,876
AMERICAN INTL GROUP, INC. CMN	180	6,572	8,797
AMERICAN TOWER CORPORATION CMN	53	2,172	5,138
AMERIPRISE FINANCIAL, INC. CMN	30	1,342	3,748
AMERISAFE, INC CMN	50	1,887	2,035
AMERISOURCEBERGEN CORPORATION CMN	20	768	1,901
AMETEK INC (NEW) CMN	20	1,075	958
AMGEN INC. CMN	70	4,558	10,658
AMPHENOL CORP CL-A (NEW) CMN CLASS A	34	1,328	1,826
ANADARKO PETROLEUM CORP CMN	40	2,604	3,270
ANALOGIC CORP (NEW) CMN	35	3,216	2,854
ANALOG DEVICES, INC. CMN	30	849	1,563
ANTHEM, INC. CMN	25	1,679	3,374
AON PLC CMN	30	1,472	2,702
APACHE CORP. CMN	30	2,832	1,877
APARTMENT INVT & MGMT CO CL-A CMN CLASS A	20	352	797
APPLE, INC. CMN	532	27,752	62,329
APPLIED MATERIALS INC CMN	110	1,583	2,512
ARCHER DANIELS MIDLAND CO CMN	60	2,119	2,798
ASSURANT, INC. CMN	10	656	635
AT&T INC CMN	460	13,083	15,143

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Security Description	Balance 1/31/2015		
	Units	Book Value	FMV
AUTODESK INC CMN	20	730	1,080
AUTOMATIC DATA PROCESSING INC CMN	40	1,959	3,301
AUTONATION, INC. CMN	10	502	596
AVAGO TECHNOLOGIES LTD CMN	20	1,559	2,058
AVALONBAY COMMUNITIES INC CMN	20	2,575	3,460
AVERY DENNISON CORPORATION CMN	10	508	523
AVON PRODUCTS INC. CMN	40	461	310
BAKER HUGHES INC CMN	36	1,479	2,088
BALCHEM CORPORATION CMN	50	2,915	2,649
BALL CORPORATION CMN	10	450	633
BANK OF AMERICA CORP CMN	1,296	10,542	19,634
BARD C R INC N J CMN	10	1,395	1,710
BAXTER INTERNATIONAL INC CMN	49	2,674	3,445
BB&T CORPORATION CMN	90	2,626	3,176
BECTON DICKINSON & CO CMN	21	2,071	2,900
BED BATH & BEYOND INC. CMN	20	742	1,495
BERKSHIRE HATHAWAY INC. CLASS B	224	18,860	32,236
BEST BUY CO INC CMN SERIES	30	1,060	1,056
BIOGEN INC. CMN	20	1,394	7,783
BLACKBAUD INC CMN	100	3,397	4,371
BLACKROCK, INC. CMN	20	3,918	6,810
BOEING COMPANY CMN	62	3,241	9,013
BORGWARNER INC. CMN	20	798	1,080
BOSTON PROPERTIES INC COMMON STOCK	20	1,946	2,776
BOSTON SCIENTIFIC CORP. COMMON STOCK	110	781	1,629
BRISTOL-MYERS SQUIBB COMPANY CMN	150	4,097	9,041
BROADCOM CORP CL-A CMN CLASS A	45	1,277	1,910
BROWN FORMAN CORP CL B CMN CLASS B	10	329	889
C.H. ROBINSON WORLDWIDE INC. CMN	10	519	712
CA, INC. CMN	30	684	909
CABLEVISION SYSTEMS CORP COM	20	354	378
CABOT OIL & GAS CORPORATION CMN	40	595	1,060
CALIFORNIA RESOURCES CORP CMN	19	131	97
CAMERON INTERNATIONAL CORP CMN	20	726	896
CAMPBELL SOUP CO CMN	20	829	915
CANTEL MEDICAL CORP. CMN	60	2,099	2,434
CAPITAL ONE FINANCIAL CORP CMN	70	3,401	5,125
CARDINAL HEALTH INC CMN	30	1,196	2,496
CARDTRONICS, INC CMN	80	2,354	2,689
CAREFUSION CORPORATION CMN	20	654	1,186
CARMAX, INC. CMN	20	654	1,242
CARNIVAL CORPORATION CMN	40	1,398	1,758
CATERPILLAR INC (DELAWARE) CMN	60	3,436	4,798
CAVIUM INC CMN	70	2,790	4,117
CBRE GROUP INC CMN	37	480	1,197
CBS CORPORATION CMN CLASS B	40	798	2,192
CELGENE CORPORATION CMN	70	2,511	8,341
CENTERPOINT ENERGY, INC. CMN	40	815	924
CENTURYLINK INC CMN	46	1,288	1,710
CEPHEID INC CMN	60	2,607	3,391

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Security Description	Balance 1/31/2015		
	Units	Book Value	FMV
CERNER CORP CMN	30	1,090	1,991
CHARLES SCHWAB CORPORATION CMN	164	1,999	4,261
CHESAPEAKE ENERGY CORPORATION CMN	40	972	767
CHEVRON CORPORATION CMN	170	13,676	17,430
CHUBB CORP CMN	30	1,803	2,937
CIGNA CORPORATION CMN	20	842	2,137
CIMAREX ENERGY CO. CMN	10	1,099	1,032
CINCINNATI FINANCIAL CRP CMN	10	465	505
CINTAS CORPORATION CMN	10	577	787
CISCO SYSTEMS, INC. CMN	456	10,314	12,022
CITIGROUP INC. CMN	378	12,392	17,747
CITRIX SYSTEMS INC CMN	10	429	593
CLARCOR INC CMN	75	4,119	4,690
CLECO CORPORATION CMN	65	3,021	3,533
CLOROX CO (THE) (DELAWARE) CMN	10	845	1,067
CME GROUP INC. CMN CLASS A	40	2,266	3,412
CMS ENERGY CORPORATION CMN	20	543	755
COACH INC CMN	25	615	930
COCA-COLA COMPANY (THE) CMN	350	11,353	14,410
COCA-COLA ENTERPRISES, INC. CMN	20	516	842
COGNEX CORP CMN	135	3,518	4,961
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	50	888	2,707
COHEN & STEERS, INC CMN	100	3,605	4,208
COLGATE-PALMOLIVE CO CMN	70	2,708	4,726
COMCAST CORPORATION CMN CLASS A VOTING	231	4,571	12,277
COMERICA INCORPORATED CMN	20	502	830
COMPASS MINERALS INTL, INC. CMN	35	2,810	3,059
COMPUTER SCIENCES CORP CMN	14	394	850
CONAGRA INC CMN	34	782	1,205
CONOCOPHILLIPS CMN	110	4,219	6,928
CONSOL ENERGY INC. CMN	20	798	579
CONSOLIDATED EDISON INC CMN	30	1,756	2,078
CONSTELLATION BRANDS INC CMN CLASS A	20	1,214	2,209
CORNING INCORPORATED CMN	110	1,666	2,615
COSTCO WHOLESALE CORPORATION CMN	38	2,719	5,434
CROWN CASTLE INTL CORP CMN	40	2,786	3,460
CSX CORPORATION CMN	90	1,521	2,997
CUMMINS INC COMMON STOCK	16	769	2,231
CVS HEALTH CORP CMN	100	3,315	9,816
D.R. HORTON, INC. CMN	20	262	490
DANAHER CORPORATION CMN	50	2,077	4,119
DARDEN RESTAURANTS INC CMN	10	336	614
DAVITA HEALTHCARE PARTNERS INC CMN	20	1,375	1,501
DEERE & COMPANY CMN	30	1,391	2,556
DELPHI AUTOMOTIVE PLC CMN	30	1,499	2,062
DELTA AIR LINES, INC. CMN	70	2,475	3,312
DENTSPLY INTL INC CMN	10	386	500
DEUTSCHE X-TRACKERS MSCI EAFE EQUITY ETF	12,589	351,052	350,100
DEVON ENERGY CORPORATION (NEW) CMN	28	1,875	1,688
DIAMOND OFFSHORE DRILLING, INC CMN	10	462	315

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Security Description	Units	Balance 1/31/2015	
		Book Value	FMV
DIRECTV CMN	50	2,382	4,264
DISCOVER FINANCIAL SERVICES CMN	60	1,726	3,263
DISCOVERY COMMUNICATIONS, INC. CMN	20	321	558
DISCOVERY COMMUNICATIONS, INC. CMN SERIES A	20	330	580
DOLLAR GENERAL CORPORATION CMN	30	1,658	2,012
DOLLAR TREE INC. CMN	20	935	1,422
DOMINION RESOURCES, INC. CMN	50	2,532	3,845
DOVER CORPORATION CMN	20	660	1,401
DOW CHEMICAL CO CMN	102	2,764	4,606
DR PEPPER SNAPPLE GROUP, INC. CMN	20	744	1,545
DRIL-QUIP, INC. CMN	45	4,033	3,340
DTE ENERGY COMPANY CMN	20	1,020	1,793
DUKE ENERGY CORPORATION CMN	60	3,770	5,228
E*TRADE FINANCIAL CORPORATION CMN	40	361	922
E.I. DU PONT DE NEMOURS AND CO CMN	80	3,185	5,697
EASTMAN CHEM CO CMN	10	271	709
EATON CORP PLC CMN	49	2,530	3,091
EBAY INC. CMN	100	3,661	5,300
ECOLAB INC CMN	20	1,575	2,075
EDISON INTERNATIONAL CMN	27	1,022	1,840
EDWARDS LIFESCIENCES CORP CMN	10	861	1,254
ELECTRONIC ARTS CMN	32	682	1,756
ELI LILLY & CO CMN	90	3,361	6,480
EMC CORPORATION MASS CMN	180	3,569	4,667
EMERSON ELECTRIC CO. CMN	64	2,818	3,644
ENTERGY CORPORATION CMN	19	1,292	1,663
EOG RESOURCES INC CMN	50	2,816	4,452
EPAM SYS INC CMN	55	2,135	2,691
EQT CORPORATION CMN	15	1,271	1,117
EQUIFAX INC CMN	10	687	845
EQUITY RESIDENTIAL CMN	40	2,234	3,104
ESSEX PROPERTY TRUST INC CMN	10	1,676	2,261
ESTEE LAUDER COS INC CL-A CMN CLASS A	20	887	1,412
EXELON CORPORATION CMN	77	3,378	2,775
EXPEDIA, INC. CMN	10	725	859
EXPEDITORS INTL WASH INC CMN	20	664	874
EXPRESS SCRIPTS HOLDINGS CMN	64	3,360	5,165
EXXON MOBIL CORPORATION CMN	378	26,139	33,045
F5 NETWORKS INC CMN	10	804	1,116
FACEBOOK, INC. CMN CLASS A	170	12,021	12,905
FAMILY DOLLAR STORES INC CMN	10	569	761
FASTENAL CO CMN	20	668	888
FEDEX CORP CMN	20	1,364	3,382
FEI COMPANY CMN	70	4,784	5,755
FIDELITY NATL INFO SVCS INC CMN	20	886	1,249
FIFTH THIRD BANCORP CMN	100	1,264	1,730
FIRSTENERGY CORP CMN	38	1,603	1,533
FISERV INC CMN	20	1,122	1,451
FLOTEK INDUSTRIES, INC. CMN	110	1,997	1,779
FLOWERVE CORPORATION CMN	10	573	545

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		Book Value	FMV
FLUOR CORPORATION CMN	10	549	536
FMC CORPORATION CMN	10	558	575
FMC TECHNOLOGIES INC CMN	20	483	750
FORD MOTOR COMPANY CMN	330	4,012	4,854
FORUM ENERGY TECHNOLOGIES INC CMN	150	4,188	2,318
FRANKLIN RESOURCES INC CMN	63	2,937	3,246
FRONTIER COMMUNICATIONS CORPORATION CMN	80	411	537
GAMESTOP CORP CMN CLASS A	10	192	353
GANNETT CO.INC. CMN	20	431	620
GAP INC CMN	20	448	824
GARMIN LTD. CMN	10	539	524
GENERAL DYNAMICS CORP. CMN	30	2,267	3,996
GENERAL ELECTRIC CO CMN	890	13,848	21,262
GENERAL GROWTH PROPERTIES INC CMN	70	1,543	2,113
GENERAL MILLS INC CMN	52	2,082	2,729
GENERAL MOTORS COMPANY CMN	120	4,381	3,914
GENUINE PARTS CO. CMN	10	410	929
GENWORTH FINANCIAL INC CMN CLASS A	40	238	279
GILEAD SCIENCES CMN	136	3,546	14,257
GLACIER BANCORP INC (NEW) CMN	175	3,660	3,897
GLOBUS MEDICAL INC CMN CLASS A	165	3,644	3,891
GOOGLE INC. CMN CLASS A	25	5,903	13,439
GOOGLE INC. CMN CLASS C	25	5,884	7,479
GRAND CANYON EDUCATION, INC. CMN	155	4,980	6,792
GS ENHANCED INCOME FUND INSTITUTIONAL SHARES	90,237	853,638	849,130
GS HIGH YIELD FUND INSTITUTIONAL SHARES	44,284	291,418	299,360
GS LOCAL EMERGING MARKETS DEBT FUND INSTL	6,532	55,000	47,749
H & R BLOCK INC. CMN	27	655	926
HALLIBURTON COMPANY CMN	80	2,843	3,199
HALYARD HEALTH, INC. CMN	3	78	134
HARLEY-DAVIDSON INC CMN	20	807	1,234
HARMAN INTL INDS INC (NEW) CMN	10	1,057	1,296
HARRIS CORP CMN	10	352	671
HARTFORD FINANCIAL SRVCS GROUP CMN	58	1,259	2,256
HASBRO, INC. CMN	10	547	549
HCP, INC. CMN	60	2,092	2,837
HEALTH CARE REIT INC (DEL) CMN	40	2,100	3,278
HEALTHCARE SVCS GROUP INC CMN	147	2,978	4,632
HEARTLAND EXPRESS INC CMN	210	3,449	5,395
HEICO CORPORATION (NEW) CMN	55	3,085	3,337
HESS CORPORATION CMN	24	1,451	1,620
HEWLETT-PACKARD CO. CMN	160	3,723	5,781
HIBBETT SPORTS INC CMN	80	4,191	3,763
HMS HOLDINGS CORP. CMN	85	2,241	1,682
HONEYWELL INTL INC CMN	63	2,150	6,159
HORMEL FOODS CORP CMN	10	477	512
HOSPIRA, INC. CMN	10	531	634
HOST HOTELS & RESORTS INC CMN	92	1,258	2,106
HUDSON CITY BANCORP INC CMN	50	407	449
HUMANA INC. CMN	10	630	1,464

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HUNTINGTON BANCSHARES INCORPOR CMN	100	491	1,002
IBERIABANK CORPORATION CMN	70	3,905	3,823
ICU MEDICAL INC CMN	55	3,435	4,597
ILLINOIS TOOL WORKS CMN	30	1,389	2,793
INGERSOLL-RAND PLC CMN	20	710	1,328
INTEGRYS HOLDING, INC. CMN	10	517	811
INTEL CORPORATION CMN	440	9,378	14,538
INTERCONTINENTAL EXCHANGE INC CMN	16	3,228	3,292
INTERNATIONAL PAPER CO. CMN	40	971	2,106
INTERPUBLIC GROUP COS CMN	40	481	798
INTL BUSINESS MACHINES CORP CMN	80	13,814	12,265
INTL.FLAVORS & FRAGRANCE CMN	10	952	1,061
INTUIT INC CMN	30	1,815	2,605
INVESCO LTD. CMN	68	1,405	2,498
IPC - HEALTHCARE INC CMN	65	2,820	2,623
IRON MOUNTAIN INCORPORATED CMN	21	578	837
J.M. SMUCKER CO. CMN	10	967	1,032
JABIL CIRCUIT INC CMN	20	403	412
JACOBS ENGINEERING GRP CMN	10	482	381
JOHNSON & JOHNSON CMN	252	15,514	25,235
JOHNSON CONTROLS INC CMN	63	2,197	2,928
JPMORGAN CHASE & CO CMN	466	17,332	25,341
JUNIPER NETWORKS, INC. CMN	30	702	682
KANSAS CITY SOUTHERN CMN	10	1,094	1,101
KAPSTONE PAPER AND PACKAGING CORP CMN	135	3,736	4,032
KELLOGG COMPANY CMN	20	1,082	1,312
KEURIG GREEN MTN INC CMN	10	1,078	1,226
KEYCORP CMN	110	759	1,429
KEYSIGHT TECHNOLOGIES, INC. CMN	15	360	501
KIMBERLY CLARK CORP CMN	30	1,793	3,239
KIMCO REALTY CORPORATION	50	752	1,383
KINDER MORGAN INC CMN CLASS P	110	2,238	3,846
KLA-TENCOR CORPORATION CMN	20	541	1,229
KOHL'S CORP (WISCONSIN) CMN	14	739	836
KRAFT FOODS GROUP, INC. CMN	50	1,624	3,267
KROGER COMPANY CMN	40	954	2,762
L BRANDS, INC. CMN	20	610	1,693
L-3 COMMUNICATIONS HLDGS INC CMN	10	1,179	1,231
LABORATORY CORPORATION OF AMER CMN	10	1,014	1,148
LAM RESEARCH CORP CMN	20	643	1,529
LAZARD EMERGING MARKETS EQUITY POR INSTL	11,893	231,459	203,249
LEGACY TEX FINL GROUP INC CMN	135	3,134	2,676
LEGG MASON INC CMN	20	632	1,109
LEGGETT & PLATT INC CMN	10	323	426
LENNAR CORPORATION CMN CLASS A	20	491	898
LEUCADIA NATIONAL CORP CMN	40	991	907
LINCOLN NATL.CORP.INC. CMN	35	1,303	1,749
LINEAR TECHNOLOGY CORP CMN	20	865	899
LITHIA MOTORS INC CL-A CMN CLASS A	50	4,412	4,235
LOCKHEED MARTIN CORPORATION CMN	20	1,808	3,767

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		Book Value	FMV
LOEWS CORPORATION CMN	30	1,118	1,148
LOGMEIN INC CMN	60	2,702	2,853
LORILLARD, INC. CMN	30	783	1,968
LOWES COMPANIES INC CMN	90	2,040	6,098
LYONDELLBASELL INDUSTRIES N.V. CMN CLASS A	40	2,060	3,164
M&T BANK CORPORATION CMN	11	808	1,245
MACERICH COMPANY CMN	20	1,273	1,720
MACY'S INC. CMN	30	642	1,916
MALLINCKRODT PUBLIC LIMITED CO CMN	10	872	1,060
MARATHON OIL CORPORATION CMN	60	1,147	1,596
MARATHON PETROLEUM CORPORATION CMN	20	497	1,852
MARKETAXESS HOLDINGS INC. CMN	90	3,962	6,837
MARRIOTT INTERNATIONAL, INC. CMN CLASS A	15	523	1,118
MARSH & MCLENNAN CO INC CMN	60	2,191	3,226
MARTIN MARIETTA MATERIALS, INC CMN	10	1,196	1,077
MASCO CORPORATION CMN	30	439	745
MASTERCARD INCORPORATED CMN CLASS A	90	2,034	7,383
MATADOR RES CO CMN	165	3,812	3,557
MATTEL, INC. CMN	30	550	807
MC DONALDS CORP CMN	80	5,404	7,395
MCCORMICK & CO NON VTG SHRS CMN	10	709	714
MCGRAW-HILL COMPANIES INC CMN	30	986	2,683
MCKESSON CORPORATION CMN	20	1,528	4,253
MEAD JOHNSON NUTRITION COMPANY CMN	20	1,125	1,970
MEADWESTVACO CORPORATION CMN	20	437	1,006
MEDIDATA SOLUTIONS, INC. CMN	60	1,903	2,579
MEDTRONIC PUBLIC LIMITED COMPA CMN	128	3,792	9,139
MERCK & CO., INC. CMN	256	8,380	15,432
METLIFE, INC. CMN	150	5,147	6,975
MICHAEL KORS HOLDINGS LIMITED CMN	20	1,972	1,416
MICROCHIP TECHNOLOGY CMN	20	422	902
MICRON TECHNOLOGY, INC. CMN	100	985	2,927
MICROSOFT CORPORATION CMN	732	20,076	29,573
MOBILE MINI INC CMN	85	2,982	3,086
MOHAWK INDUSTRIES INC COMMON STOCK	10	1,300	1,650
MOLSON COORS BREWING CO CMN CLASS B	13	564	987
MONDELEZ INTERNATIONAL, INC. CMN	150	3,019	5,286
MONRO MUFFLER BRAKE, INC. CMN	35	1,485	2,000
MONSANTO COMPANY CMN	50	3,987	5,899
MONSTER BEVERAGE CORP CMN	10	570	1,170
MOODYS CORP CMN	20	888	1,827
MORGAN STANLEY CMN	199	3,921	6,728
MOTOROLA SOLUTIONS INC CMN	15	895	936
MURPHY OIL CORPORATION CMN	10	509	449
MWI VETERINARY SUPPLY, INC. CMN	25	3,783	4,742
MYLAN INC CMN	30	656	1,595
NASDAQ OMX GROUP, INC. CMN	10	323	456
NATIONAL HEALTH INVESTORS, INC CMN	55	3,555	4,112
NATIONAL OILWELL VARCO, INC. CMN	40	1,464	2,177
NAVIENT CORPORATION CMN	52	495	1,026

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	Units	Book Value	FMV
NETAPP, INC. CMN	30	1,045	1,134
NETFLIX COM INC CMN	10	3,457	4,418
NEWELL RUBBERMAID INC CMN	19	359	701
NEWMONT MINING CORPORATION CMN	30	686	755
NEWS CORPORATION CMN SERIES CLASS A	40	238	596
NEXTERA ENERGY, INC. CMN	40	2,224	4,370
NIELSEN N.V. CMN	20	669	871
NIKE CLASS-B CMN CLASS B	58	3,416	5,351
NISOURCE INC CMN	30	839	1,298
NOBLE ENERGY INC CMN	34	1,041	1,623
NORDSTROM INC CMN	10	291	762
NORFOLK SOUTHERN CORPORATION CMN	30	1,901	3,059
NORTHEAST UTILITIES CMN	20	678	1,112
NORTHERN TRUST CORP CMN	30	1,542	1,961
NORTHROP GRUMMAN CORP CMN	20	1,322	3,139
NORTHWESTERN CORPORATION CMN	100	4,356	5,776
NRG ENERGY, INC. CMN	30	737	740
NUCOR CORPORATION CMN	30	1,247	1,310
NUVEEN SYMPHONY FLOATING RATE INCOME FUND I	5,428	113,906	110,629
NVIDIA CORP CMN	50	682	960
O'REILLY AUTOMOTIVE INC CMN	10	1,467	1,874
OAKMARK INTERNATIONAL CL I	4,496	116,627	104,973
OCCIDENTAL PETROLEUM CORP CMN	68	5,006	5,440
OMNICOM GROUP CMN	20	748	1,456
ONEOK INC CMN	20	649	881
ORACLE CORPORATION CMN	289	8,056	12,106
OWENS-ILLINOIS INC CMN	20	388	467
OXFORD IND INC CMN	50	3,403	2,797
P G & E CORPORATION CMN	42	1,782	2,470
PACCAR INC CMN	30	1,124	1,803
PALL CORP CMN	10	864	968
PARKER-HANNIFIN CORP. CMN	12	605	1,398
PAYCHEX, INC. CMN	30	1,128	1,358
PEBBLEBROOK HOTEL TRUST CMN	115	3,435	5,341
PENTAIR PLC. CMN	14	723	865
PEPSICO INC CMN	135	8,823	12,660
PERKINELMER INC CMN	10	305	457
PERRIGO CO PLC CMN	10	1,639	1,517
PETSMART, INC. CMN	10	667	817
PFIZER INC. CMN	559	11,181	17,469
PHILIP MORRIS INTL INC CMN	141	9,034	11,314
PHILLIPS 66 CMN	50	1,049	3,516
PIER 1 IMPORTS INC (DELAWARE) CMN	135	2,764	2,269
PINNACLE WEST CAPITAL CORP CMN	10	559	702
PIONEER NATURAL RESOURCES CO CMN	10	455	1,505
PITNEY-BOWES INC CMN	20	526	480
PLUM CREEK TIMBER COMPANY INC CMN	20	997	890
PNC FINANCIAL SERVICES GROUP CMN	60	4,053	5,072
POWER INTEGRATIONS INC CMN	75	3,370	3,869
PPG INDUSTRIES, INC. CMN	10	543	2,229

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		Book Value	FMV
PPL CORPORATION CMN	50	1,414	1,775
PRA GROUP INC CMN	75	3,513	3,714
PRAXAIR, INC CMN SERIES	30	3,230	3,618
PRECISION CASTPARTS CORP. CMN	10	1,064	2,001
PRICE T ROWE GROUP INC CMN	40	1,940	3,149
PRIMORIS SERVICES CORPORATION CMN	160	4,229	3,005
PRINCIPAL FINANCIAL GROUP, INC CMN	39	1,266	1,830
PROASSURANCE CORP CMN	80	3,720	3,550
PROCTER & GAMBLE COMPANY (THE) CMN	235	14,487	19,808
PROGRESSIVE CORPORATION (THE) CMN	64	1,234	1,661
PROLOGIS INC CMN	56	1,583	2,528
PROS HOLDINGS, INC. CMN	50	1,305	1,215
PROTO LABS INC CMN	55	3,136	3,541
PRUDENTIAL FINANCIAL INC CMN	61	3,271	4,629
PUBLIC STORAGE CMN	20	1,419	4,017
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	50	1,699	2,134
PULTEGROUP INC. CMN	30	230	618
PVH CORP CMN	10	1,228	1,103
QEP RESOURCES, INC. CMN	20	469	404
QUALCOMM INC CMN	152	7,886	9,494
QUANTA SERVICES INC CMN	20	493	530
QUEST DIAGNOSTICS INCORPORATED CMN	10	550	711
RANGE RESOURCES CORPORATION CMN	11	460	509
RAYTHEON CO CMN	30	1,923	3,002
RBC BEARINGS INCORPORATED CMN	55	2,867	3,192
RED HAT, INC. CMN	20	448	1,276
REGENERON PHARMACEUTICAL INC CMN	10	2,979	4,167
REGIONS FINANCIAL CORPORATION CMN	165	671	1,436
REPUBLIC SERVICES INC CMN	21	576	833
REYNOLDS AMERICAN INC. CMN	30	1,209	2,039
RITCHIE BROS. AUCTIONEERS INC CMN	160	3,458	4,000
ROBERT HALF INTL INC CMN	10	301	581
ROCKWELL AUTOMATION INC CMN	10	654	1,089
ROCKWELL COLLINS, INC. CMN	10	539	856
ROFIN-SINAR TECHNOLOGIES INC CMN	100	2,518	2,692
ROPER TECHNOLOGIES INC CMN	10	1,304	1,543
ROSS STORES, INC CMN	20	454	1,834
SAFEWAY INC. CMN	18	406	632
SALESFORCE.COM, INC CMN	50	1,234	2,823
SANDISK CORP CMN	20	1,618	1,518
SCANA CORP CMN	20	989	1,275
SCHLUMBERGER LTD CMN	111	6,726	9,145
SCIQUEST, INC. CMN	115	2,627	1,635
SCRIPPS NETWORKS INTERACTIVE, CMN CLASS A	10	736	711
SEAGATE TECHNOLOGY PLC CMN	30	886	1,693
SEALED AIR CORPORATION CMN	20	457	810
SEMPRA ENERGY CMN	20	1,499	2,238
SHERWIN-WILLIAMS CO CMN	10	1,960	2,713
SIGMA-ALDRICH CORPORATION CMN	10	941	1,375
SILGAN HOLDINGS INC CMN	85	4,136	4,370

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SIMON PROPERTY GROUP INC CMN	41	5,464	8,145
SOLERA HOLDINGS INC CMN	60	3,316	3,096
SOUTHWEST AIRLINES CO CMN	60	521	2,711
SOUTHWESTERN ENERGY CO. CMN	20	886	496
SPECTRA ENERGY CORP CMN	60	1,577	2,006
ST JUDE MEDICAL INC CMN	23	1,907	1,515
STAG INDUSTRIAL, INC. CMN	150	3,547	3,930
STANLEY BLACK & DECKER INC CMN	15	1,100	1,405
STAPLES, INC. CMN	50	615	853
STARBUCKS CORP. CMN	70	2,373	6,127
STARWOOD HOTELS & RESORTS CMN	17	516	1,223
STATE STREET CORPORATION (NEW) CMN	60	2,409	4,291
STERICYCLE INC CMN	10	1,114	1,313
STIFEL FINANCIAL CORP CMN	100	3,760	4,715
STRYKER CORP CMN	30	2,029	2,732
SUNTRUST BANKS INC \$1.00 PAR CMN	69	1,670	2,651
SYMANTEC CORP CMN	60	1,097	1,486
SYSCO CORPORATION CMN	50	1,383	1,959
TARGET CORPORATION CMN	59	2,628	4,343
TE CONNECTIVITY LTD CMN	40	1,657	2,656
TENET HEALTHCARE CORP CMN	10	565	423
TERADATA CORPORATION CMN	10	584	446
TESORO CORPORATION CMN	10	252	817
TEXAS CAPITAL BANCSHARES, INC. CMN	75	4,372	3,064
TEXAS INSTRUMENTS INC. CMN	100	2,962	5,345
TEXAS ROADHOUSE, INC. CMN	170	3,864	5,710
TEXTRON INC.DEL. CMN	20	296	851
THE BANK OF NY MELLON CORP CMN	150	3,483	5,400
THE CORP EXECUTIVE BOARD CO. CMN	70	4,317	4,796
THE GOODYEAR TIRE & RUBBER CO. CMN	20	562	485
THE HERSHEY COMPANY CMN	10	842	1,022
THE HOME DEPOT, INC. CMN	121	3,668	12,635
THE MOSAIC COMPANY CMN	30	1,559	1,461
THE RYLAND GROUP, INC. CMN	110	4,406	4,417
THE SOUTHERN CO. CMN	80	3,330	4,058
THE TRAVELERS COMPANIES, INC CMN	46	2,520	4,730
THE WILLIAMS COMPANIES, INC. CMN	60	979	2,632
THERMO FISHER SCIENTIFIC INC CMN	39	2,701	4,883
TIFFANY & CO CMN	10	578	866
TIME WARNER CABLE INC. CMN	20	825	2,723
TIME WARNER INC. CMN	82	2,694	6,390
TJX COMPANIES INC (NEW) CMN	66	2,264	4,352
TORCHMARK CORP CMN	15	587	751
TORO CO (DELAWARE) CMN	70	3,485	4,544
TRACTOR SUPPLY CO CMN	10	723	812
TRIPADVISOR, INC. CMN	10	365	670
TUMI HOLDINGS, INC. CMN	180	3,629	4,081
TUPPERWARE BRANDS CORPORATION CMN	55	3,409	3,719
TWENTY-FIRST CENTURY FOX, INC. CMN CLASS A	170	2,174	5,637
TYCO INTERNATIONAL PLC CMN	40	742	1,632

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TYLER TECHNOLOGIES INC CMN	60	4,314	6,365
TYSON FOODS INC CL-A CMN CLASS A	20	375	781
U.S. BANCORP CMN	230	6,320	9,639
UNDER ARMOUR, INC. CMN CLASS A	10	652	721
UNION PACIFIC CORP. CMN	80	2,438	9,377
UNITED PARCEL SERVICE, INC. CLASS B	60	3,264	5,930
UNITED RENTALS, INC. CMN	10	1,038	829
UNITED TECHNOLOGIES CORP CMN	70	4,567	8,035
UNITEDHEALTH GROUP INCORPORATE CMN	90	4,298	9,563
UNIVERSAL FOREST PRODUCTS INC CMN	55	2,339	2,753
UNIVERSAL HEALTH SVC CL B CMN CLASS B	10	1,049	1,025
UNUM GROUP CMN	28	648	870
URBAN EDGE PROPERTIES REIT CMN	10	151	237
US ECOLOGY INC CMN	60	1,844	2,488
VALERO ENERGY CORPORATION CMN	50	1,138	2,644
VANGUARD FTSE DEVELOPED MKTS CMN ETF	15,660	535,548	597,429
VANGUARD TOTAL BOND MARKET ETF	10,774	898,970	908,787
VARIAN MEDICAL SYSTEMS INC CMN	10	805	926
VENTAS, INC. CMN	40	1,865	3,192
VERISIGN INC CMN	10	178	545
VERIZON COMMUNICATIONS INC. CMN	370	14,029	16,913
VERTEX PHARMACEUTICALS INC CMN	20	1,599	2,203
VF CORP CMN	30	1,800	2,081
VIACOM INC CMN CLASS B	36	1,571	2,319
VISA INC. CMN CLASS A	40	3,376	10,196
VORNADO REALTY TRUST CMN	20	1,589	2,209
VULCAN MATERIALS CO CMN	11	514	776
W.W. GRAINGER INCORPORATED CMN	10	2,526	2,358
WAL MART STORES INC CMN	143	7,679	12,152
WALGREENS BOOTS ALLIANCE, INC. CMN	80	3,474	5,900
WALT DISNEY COMPANY (THE) CMN	140	4,692	12,734
WASTE MANAGEMENT INC CMN	32	904	1,646
WATERS CORPORATION COMMON STOCK	10	1,114	1,191
WD 40 CO CMN	35	2,104	2,872
WELLS FARGO & CO (NEW) CMN	590	16,862	30,633
WEST PHARMACEUTICAL SERVICES INC	110	3,930	5,424
WESTERN DIGITAL CORPORATION CMN	20	1,614	1,945
WESTERN UNION COMPANY (THE) CMN	46	781	782
WEYERHAEUSER COMPANY CMN	62	1,058	2,223
WHIRLPOOL CORP. CMN	10	1,539	1,991
WHOLE FOODS MARKET INC CMN	30	552	1,563
WINDSTREAM HOLDINGS INC. CMN	60	451	477
WISCONSIN ENERGY CORP(HLDG CO) CMN	20	640	1,115
WYNDHAM WORLDWIDE CORP. CMN	10	161	838
WYNN RESORTS, LIMITED CMN	10	2,084	1,480
XCEL ENERGY INC CMN	40	1,030	1,501
XEROX CORPORATION CMN	98	833	1,291
XILINX INCORPORATED CMN	20	915	772
XL GROUP PLC CMN	30	710	1,035
XYLEM INC. CMN	20	558	682

Hung Wo Ching & Elizabeth Lau Ching Foundation
EIN 99-6008990
Schedule 7 Investments at End of Year
1/31/2015

Security Description	Balance 1/31/2015		
	Units	Book Value	FMV
YAHOO INC CMN	80	1,724	3,519
YUM BRANDS, INC. CMN	40	1,406	2,891
ZIMMER BIOMET HOLDINGS INC	10	600	1,121
ZIONS BANCORP CMN	20	405	479
ZOETIS INC. CMN CLASS A	40	1,211	1,709
Total Corporate Stock & Exchange Traded Funds Part II			
Line 10b columns (b) & (c)		4,705,086	5,375,275

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
EIN 99-6008990
1/31/2015

Schedule 8:

List of officers & directors; Part VIII, Line 1:

Vice-presidents/Directors:

Han Hsin Ching
623 Paikau Street
Honolulu, HI 96816

Han Ping Ching
3769 Diamond Head Road
Honolulu, HI 96816

Secretary/Director:

Edric M. Ching
1435 Pueo Street
Honolulu, HI 96821

Asst. Secretary/Asst. Treasurer/Director:

Shelli Mei Li Ching
623 Paikau Street
Honolulu, HI 96816

Treasurer:

Marie Sakamoto
3055 Polohinano Place
Honolulu, HI 96817

All officers contributed an average of ½ hours per week towards the operation of the foundation. There was no compensation, contributions to employee benefit plans, or expense reimbursements paid during the fiscal year ended 1/31/2015.

Schedule 9:

Grants and Contributions Paid During the Year; Part XV, Line 3:

Recipient	Purpose	Amount
Iolani School	GENERAL PURPOSE	50,000
Punahou School	GENERAL PURPOSE	50,000
Rehab Foundation	GENERAL PURPOSE	30,000
Maryknoll School	GENERAL PURPOSE	20,000
Kalihi Union Church	GENERAL PURPOSE	10,000
McKinley High School Foundation	GENERAL PURPOSE	10,000
Stanford University	GENERAL PURPOSE	7,500
Queens Medical Center	GENERAL PURPOSE	5,500
American Cancer Society	GENERAL PURPOSE	3,500
American Heart Association	GENERAL PURPOSE	3,500
American Red Cross	GENERAL PURPOSE	3,500
Boys & Girls Club of Honolulu	GENERAL PURPOSE	3,500
Community Church of Honolulu	GENERAL PURPOSE	3,500
Hawaii Foodbank	GENERAL PURPOSE	3,500
Hawaii Meals on Wheels	GENERAL PURPOSE	3,500

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION

Supplemental Information

EIN 99-6008990

1/31/2015

Schedule 9 (Continued):

Grants and Contributions Paid During the Year; Part XV, Line 3:

Hawaii Special Olympics	GENERAL PURPOSE	3,500
Helping Hands	GENERAL PURPOSE	3,500
Honolulu Museum of Art	GENERAL PURPOSE	3,500
Institute for Human Services	GENERAL PURPOSE	3,500
March of Dimes	GENERAL PURPOSE	3,500
Palama Settlement	GENERAL PURPOSE	3,500
Palolo Chinese Home	GENERAL PURPOSE	3,500
Ronald McDonald House	GENERAL PURPOSE	3,500
Salvation Army	GENERAL PURPOSE	3,500
Teach for America HI	GENERAL PURPOSE	3,500
YMCA of Honolulu	GENERAL PURPOSE	3,500
YWCA of Oahu	GENERAL PURPOSE	3,500
Child & Family Services	GENERAL PURPOSE	3,000
Hawaii Nature Center	GENERAL PURPOSE	3,000
Hawaii Symphony Orchestra	GENERAL PURPOSE	3,000
HUGS	GENERAL PURPOSE	3,000
Hawaii Food & Wine Festival	GENERAL PURPOSE	2,500
Harvard University	GENERAL PURPOSE	2,500
Hawaii Public Radio	GENERAL PURPOSE	1,000
PBS Hawaii	GENERAL PURPOSE	1,000
Whittier College	GENERAL PURPOSE	1,000
Assistance Dogs of Hawaii	GENERAL PURPOSE	750
California Western School of Law	GENERAL PURPOSE	750
Rutgers University Foundation	GENERAL PURPOSE	300
Total General Purpose Contributions		<u>271,300</u>

Schedule 10:

Grants and Contributions Paid During the Year; Part XV, Line 3:

Kiloaulani Kaawa-Gonzales	ACHIEVEMENT	
P.O. Box 1841	AWARD RECIPIENT	\$ 2,500
Kaunakakai, HI 96748		
Paul Parker	ACHIEVEMENT	
P.O. Box 482233	AWARD RECIPIENT	2,500
Kaunakakai, HI 96748		
Rizpah Torres	ACHIEVEMENT	
P.O. Box 151	AWARD RECIPIENT	2,500
Kaunakakai, HI 96757		

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
EIN 99-6008990
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Schedule 10 (Continued):

Grants and Contributions Paid During the Year; Part XV, Line 3:

Taylor Tamanaha P.O. Box 248 Hoolehua, HI 96757	ACHIEVEMENT AWARD RECIPIENT	2,500
Maria Christina Antalan 1550 Pohaku Street Apt 408 Honolulu, HI 96817	ACHIEVEMENT AWARD RECIPIENT	500
Shannon Mae Aragon 1119 Gulick Avenue Honolulu, HI 96819	ACHIEVEMENT AWARD RECIPIENT	500
Kristen Cabang 715 Umi Street Apt 3 Honolulu, HI 96819	ACHIEVEMENT AWARD RECIPIENT	500
Chante Caluyo 2034 Kealoha Street Honolulu, HI 96819	ACHIEVEMENT AWARD RECIPIENT	500
Maricar Dela Cruz 1006 Morris Lane Honolulu, HI 96817	ACHIEVEMENT AWARD RECIPIENT	500
Joshua Marl Broyne Diza 1519 Kaumualii Street Apt 309 Honolulu, HI 96817	ACHIEVEMENT AWARD RECIPIENT	500
Natalie Jacob 1425 Kaumualii Street Apt 230-D Honolulu, HI 96817	ACHIEVEMENT AWARD RECIPIENT	500
Rachel Malvar 2660 Kalihi Street Honolulu, HI 96819	ACHIEVEMENT AWARD RECIPIENT	500
Amy Peria 920 Kalihi Street Honolulu, HI 96819	ACHIEVEMENT AWARD RECIPIENT	500

HUNG WO CHING & ELIZABETH LAU CHING FOUNDATION
Supplemental Information
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Schedule 10 (Continued):

Grants and Contributions Paid During the Year; Part XV, Line 3:

Shearn Santiago	ACHIEVEMENT	
2858 Kuikele Place	AWARD RECIPIENT	500
Honolulu, HI 96819		
Total Achievement Award Recipients		15,000