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Return of Private Foundation

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

OMB No 1545-0052

2015

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE HSIEH CHRISTIAN FOUNDATION C/O WEN-JAI HSIEH		A Employer identification number 77-0257267
Number and street (or P O box number if mail is not delivered to street address) 2546 WEBSTER STREET	Room/suite	B Telephone number (650) 328-7318
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94301-4249		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,867,911. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		95.	95.		STATEMENT 1
4 Dividends and interest from securities		69,504.	69,504.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		16,523.			
b Gross sales price for all assets on line 6a		570,025.			
7 Capital gain net income (from Part IV, line 2)			16,523.		
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					
12 Total. Add lines 1 through 11		86,122.	86,122.		
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 3		1,090.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		3,672.	3,662.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		30,721.	30,581.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		35,483.	34,243.		0.
25 Contributions, gifts, grants paid		207,200.			207,200.
26 Total expenses and disbursements. Add lines 24 and 25		242,683.	34,243.		207,200.
27 Subtract line 26 from line 12		-156,561.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			51,879.		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	242,394.	171,713.	171,713.
	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 6	253,259.	270,290.	366,721.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		2,200,042.	2,097,131.	2,329,477.
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)		2,695,695.	2,539,134.	2,867,911.
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
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	2,695,695.	2,539,134.		
30 Total net assets or fund balances	2,695,695.	2,539,134.		
31 Total liabilities and net assets/fund balances	2,695,695.	2,539,134.		

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	2,695,695.
2 Enter amount from Part I, line 27a	2	-156,561.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,539,134.
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	2,539,134.

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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	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	86,906.		90,419.	-3,513.
b	473,844.		463,083.	10,761.
c	9,275.			9,275.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	
a			-3,513.
b			10,761.
c			9,275.
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	16,523.
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))
2014	220,100.	3,137,407.	.070153
2013	226,100.	3,034,362.	.074513
2012	223,600.	2,927,595.	.076377
2011	223,900.	3,080,661.	.072679
2010	253,662.	3,104,535.	.081707

2	Total of line 1, column (d)	2	.375429
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	.075086
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,002,357.
5	Multiply line 4 by line 3	5	225,435.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	519.
7	Add lines 5 and 6	7	225,954.
8	Enter qualifying distributions from Part XII, line 4	8	207,200.

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

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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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,038.
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	1,038.
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	1,038.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,200.	
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	3,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,162.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 1,200. Refunded <input type="checkbox"/>	11	962.	

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
1b 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
1c 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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?		
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) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► WEN-JAI HSIEH Telephone no ► (650) 328-7318		
Located at ► 2546 WEBSTER STREET, PALO ALTO, CA ZIP+4 ► 94301-4249		
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 2015, 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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> N/A	1b	
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 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 2015.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 2015?	4b	X

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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
WEN-JAI HSIEH	CHAIRMAN			
2546 WEBSTER ST				
PALO ALTO, CA 94301	2.00	0.	0.	0.
PAI-HER HSIEH	SECRETARY			
2546 WEBSTER ST				
PALO ALTO, CA 94301	10.00	0.	0.	0.
SHIRLEY CHEN	TREASURER			
960 SAN CLEMENTE WAY				
MOUNTAIN VIEW, CA 94043	2.00	0.	0.	0.
STEPHEN CHEN	DIRECTOR			
960 SAN CLEMENTE WAY				
MOUNTAIN VIEW, CA 94043	2.00	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 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	2,893,747.
b	Average of monthly cash balances	1b	154,331.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,048,078.
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	3,048,078.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,721.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,002,357.
6	Minimum investment return. Enter 5% of line 5	6	150,118.

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	150,118.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,038.
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,038.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	149,080.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	149,080.
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	149,080.

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	207,200.
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	207,200.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	207,200.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				149,080.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	101,111.			
b From 2011	73,767.			
c From 2012	79,916.			
d From 2013	76,464.			
e From 2014	66,092.			
f Total of lines 3a through e	397,350.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$	207,200.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				149,080.
e Remaining amount distributed out of corpus	58,120.			
5 Excess distributions carryover applied to 2015 (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:	455,470.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2014 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	101,111.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	354,359.			
10 Analysis of line 9.				
a Excess from 2011	73,767.			
b Excess from 2012	79,916.			
c Excess from 2013	76,464.			
d Excess from 2014	66,092.			
e Excess from 2015	58,120.			

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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 2015, 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		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 8

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

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

c Any submission deadlines:

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

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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				
GRANTS TO 31 CHARITIES, DETAILED ON ATTACHED LIST	NONE	OTHER PUBLIC CHARITY	GENERAL OPERATING OR MISSIONARY SUPPORT	207,200.
Total			3a	207,200.
b Approved for future payment				
NONE				
Total			3b	0.

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
CASH IN LIEU - DIAMOND HILL	7.	7.	
FRANCHISE TAX BOARD SETTLEMENT	27.	27.	
SAVINGS	61.	61.	
TOTAL TO PART I, LINE 3	95.	95.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIAMOND HILL	7,267.	0.	7,267.	7,267.	
MGD	62,155.	0.	62,155.	62,155.	
MGD (US GOVT INTEREST)	82.	0.	82.	82.	
MGD-LT CAP GAIN DISTRIBUTION	9,275.	9,275.	0.	0.	
TO PART I, LINE 4	78,779.	9,275.	69,504.	69,504.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION & TAX CONSULTATION	1,090.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,090.	0.		0.

FORM 990-PF	TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAXES & FEES	10.	0.		0.
FEDERAL TAXES	3,662.	3,662.		0.
TO FORM 990-PF, PG 1, LN 18	3,672.	3,662.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	30,581.	30,581.		0.
BANK CHARGES	90.	0.		0.
CHARITABLE REGISTRY FEES	50.	0.		0.
TO FORM 990-PF, PG 1, LN 23	30,721.	30,581.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCK (LIST)	270,290.		366,721.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	270,290.		366,721.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
OTHER INVESTMENTS (LIST)	COST	2,097,131.	2,329,477.	
TOTAL TO FORM 990-PF, PART II, LINE 13		2,097,131.	2,329,477.	

Line 10b - Corporate Stock

	<u>Book Value</u>	<u>Fair Mkt Value</u>
262 Abbott Laboratories	11,047.35	11,766.42
13 Alphabet Inc	7,196.97	10,114.13
184 American Intl Group	6,516.20	11,402.48
77 Apple, Inc.	4,676.88	8,105.02
109 Baxalta Incorp	1,337.52	4,254.27
169 Borgwarner Inc	8,854.31	7,305.87
573 Boston Scientific Corp	3,613.65	10,566.12
121 Capital One Financial Corp	9,679.31	8,733.78
11 Charter Communications, Inc	1,913.73	2,014.10
77 Cimarex Energy Co	7,407.90	6,882.26
386 Cisco Systems	8,448.52	10,481.83
234 Citigroup Inc	8,681.71	12,109.50
145 Comcast Corporation	4,488.11	8,182.35
45 Eastman Chem Co	3,425.13	3,037.95
98 EOG Resources Inc	5,632.41	6,937.42
81 Express Scripts	4,801.23	7,080.21
142 Franklin Resources Inc	6,905.97	5,228.44
79 Illinois Tool Works	2,754.73	7,321.72
38 Intl Business Machines	6,651.55	5,229.56
178 JPMorgan Chase & Co	7,636.08	11,753.34
125 Juniper Networks, Inc	2,731.84	3,450.00
73 Kimberly Clark Corp	4,704.18	9,292.90
122 Linear Technology Corp	4,248.24	5,181.34
127 Loews Corporation	4,757.32	4,876.80
142 Marsh & McLennan Co	6,472.41	7,873.90
165 Medtronic Inc	5,846.44	12,691.80
196 MetLife, Inc	9,946.80	9,449.16
140 Microsoft Corporation	3,199.20	7,767.20
343 Morgan Stanley	7,232.31	10,910.83
57 Parker-Hannifin Corp	2,355.38	5,527.86
369 Pfizer Inc	7,287.98	11,911.32
69 Philip Morris Intl	6,189.65	6,065.79
50 PNC Financial Services Group	3,089.43	4,765.50
45 Praxair, Inc	5,812.95	4,608.00
165 Procter & Gamble Company	9,480.59	13,102.65
224 Progressive Corporation	4,906.86	7,123.20
49 Stryker Corp	3,969.24	4,554.06
234 Sysco Corporation	7,835.69	9,594.00
151 Tegna Inc	2,187.86	3,853.52
139 The Goodyear Tire & Rubber Co	2,888.11	4,541.13
127 TJX Companies INC	5,479.10	9,005.57

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Line 10b - Corporate Stock (contd)

160 Twenty-First Century Fox	5,460.45	4,356.80
46 United Parcel Service, Inc	4,534.16	4,426.58
110 United Technologies Corp	5,559.40	10,567.70
134 Vantiv, Inc	4,296.85	6,354.28
102 VF Corp	3,745.12	6,349.50
81 Walt Disney Company	3,219.18	8,511.48
90 Wells Fargo & Co	4,852.96	4,892.40
45 Whirlpool Corp	6,331.11	6,609.15
	<hr/>	<hr/>
	270,290.07	366,721.19

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Line 13 Investment - other

	<u>Book Value</u>	<u>Fair Mkt Value</u>
12175 Deutsche X-Trackers MSCI EAFE Equity	350,146.92	330,673.00
10968 GS MLP Energy Infrastructure I DE	112,740.78	82,261.50
51378 GS Short Durat Govt Mutual Fund	519,270.58	513,268.12
2970 Ishares MSCI FAFE Index Fund	197,552.30	174,398.40
6050 Ishares Russell 1000 Growth	344,001.19	601,854.00
860 Ishares Russell 2000 ETF	90,017.23	96,853.20
2320 Ishares Trust-Russell 1000 Value Index	154,295.54	227,035.20
2075 Japan Hedged Equity Fund	100,008.88	103,916.00
2315 Vanguard FTSE Emerging Mkts	94,048.61	75,723.65
2295 Wisdomtree Trust Currency Hdfed DEFA Fun	135,049.28	123,493.95
	<u>2,097,131.31</u>	<u>2,329,477.02</u>

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGERWEN-JAI HSIEH
PAI-HER HSIEH

Capital Gains - Last year

2015/1/1 through 2015/12/31

2016/3/8

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/..
SHORT TERM						
Precision Castrarts Corp	2.000	2015/7/9	2015/8/10	461.69	389.44	72.25
Precision Castrarts Corp	8.000	2015/7/9	2015/8/21	1,844.58	1,557.77	286.81
GS Strategic Income Fund	15.910	2014/6/30	2015/6/15	160.53	167.97	-7.44
GS Strategic Income Fund	15.340	2014/7/31	2015/6/15	154.78	163.07	-8.29
GS Strategic Income Fund	15.430	2014/8/29	2015/6/15	155.69	162.46	-6.77
GS Strategic Income Fund	12.850	2014/9/30	2015/6/15	129.66	136.08	-6.42
GS Strategic Income Fund	15.200	2014/10/31	2015/6/15	153.37	159.27	-5.90
GS Strategic Income Fund	21.520	2014/11/28	2015/6/15	217.14	223.57	-6.43
GS Strategic Income Fund	44.490	2014/12/26	2015/6/15	448.90	459.56	-10.66
GS Strategic Income Fund	15.480	2014/12/31	2015/6/15	156.19	159.09	-2.90
GS Strategic Income Fund	16.640	2015/1/30	2015/6/15	167.90	167.36	0.54
GS Strategic Income Fund	15.810	2015/2/27	2015/6/15	159.52	161.23	-1.71
GS Strategic Income Fund	18.440	2015/3/31	2015/6/15	186.06	185.50	0.56
GS Strategic Income Fund	21.330	2015/4/30	2015/6/15	215.22	214.81	0.41
GS Strategic Income Fund	21.310	2015/5/29	2015/6/15	215.02	215.90	-0.88
GS High-yield Floating Rate	42.590	2014/9/30	2015/9/18	414.40	423.97	-9.57
GS High-yield Floating Rate	46.320	2014/10/31	2015/9/18	450.69	461.10	-10.41
GS High-yield Floating Rate	48.800	2014/11/28	2015/9/18	474.82	485.78	-10.96
GS High-yield Floating Rate	1.720	2014/12/11	2015/9/18	16.74	17.12	-0.38
GS High-yield Floating Rate	49.770	2014/12/26	2015/9/18	484.26	495.44	-11.18
GS High-yield Floating Rate	48.320	2015/1/30	2015/9/18	470.15	481.01	-10.86
GS High-yield Floating Rate	41.640	2015/2/27	2015/9/18	405.16	414.51	-9.35
GS High-yield Floating Rate	46.440	2015/3/31	2015/9/18	451.86	462.29	-10.43
GS High-yield Floating Rate	45.440	2015/4/30	2015/9/18	442.13	452.34	-10.21
GS High-yield Floating Rate	49.700	2015/5/29	2015/9/18	483.58	494.74	-11.16
GS High-yield Floating Rate	981.482	2015/6/15	2015/9/18	9,549.81	9,770.25	-220.44
GS High Yield Fund Instl Sh.	1,027.090	2015/6/16	2015/9/18	6,655.54	6,922.58	-267.04
GS High-yield Floating Rate	3,058.918	2015/6/15	2015/9/30	29,518.46	30,450.26	-931.80
GS High-yield Floating Rate	55.110	2015/6/30	2015/9/30	531.81	548.60	-16.79
GS High-yield Floating Rate	60.900	2015/7/31	2015/9/30	587.68	606.23	-18.55
GS High-yield Floating Rate	33.410	2015/8/31	2015/9/30	322.41	332.58	-10.17
GS High Yield Fund Instl Sh	4,907.630	2015/6/16	2015/9/30	30,819.90	33,077.42	-2,257.52
				86,905.65	90,419.30	-3,513.65

LONG TERM

Occidental Petroleum Corp	6.000	2009/1/28	2015/2/5	494.36	345.18	149.18
Devon Energy Corporation	10.000	2009/1/28	2015/2/12	660.22	626.42	33.80
Devon Energy Corporation	3.000	2011/8/25	2015/2/12	198.06	192.09	5.97
Devon Energy Corporation	15.000	2011/8/25	2015/2/12	987.11	960.47	26.64
Occidental Petroleum Corp	21.000	2009/1/28	2015/2/13	1,749.56	1,208.13	541.43
Wells Fargo & Co	17.000	2010/7/22	2015/2/13	936.61	465.05	471.56
Devon Energy Corporation	7.000	2011/8/25	2015/2/17	466.68	448.22	18.46
3M Company	11.000	2010/5/20	2015/2/23	1,853.68	885.89	967.79
3M Company	12.000	2010/5/20	2015/2/25	2,032.13	966.43	1,065.70
Occidental Petroleum Corp	1.000	2009/1/28	2015/3/6	74.91	57.53	17.38
Occidental Petroleum Corp	2.000	2011/4/29	2015/3/6	149.82	220.05	-70.23
Occidental Petroleum Corp	18.000	2011/5/23	2015/3/6	1,348.37	1,781.91	-433.54
Wells Fargo & Co	16.000	2010/7/22	2015/4/16	876.07	437.69	438.38
Wells Fargo & Co	18.000	2010/7/22	2015/4/17	974.48	492.40	482.08
Wells Fargo & Co	18.000	2010/7/22	2015/4/20	982.25	492.40	489.85
EOG Resources Inc	8.000	2011/1/28	2015/4/29	797.25	411.31	385.94
EOG Resources Inc	8.000	2011/2/4	2015/4/29	797.25	427.63	369.62
McDonalds Corp	18.000	2009/8/5	2015/5/4	1,760.06	991.44	768.62

Capital Gains - Last year

2015/1/1 through 2015/12/31

2016/3/8

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/
McDonalds Corp	9 000	2009/8/5	2015/5/8	884 36	495.72	388.64
McDonalds Corp	18.000	2013/8/15	2015/5/8	1,768 73	1,715.67	53.06
Tegna Inc	39 000	2014/2/5	2015/6/30	532 61	1,052 32	-519 71
Baxter International Inc	16 000	2009/1/2	2015/7/1	620.77	774 89	-154 12
Baxter International Inc	12.000	2009/1/2	2015/7/1	461 32	581 17	-119 85
Baxter International Inc	8 000	2009/9/30	2015/7/1	307.55	449.24	-141 69
Tegna Inc	18 000	2014/2/5	2015/7/2	220.43	485.68	-265 25
Baxter International Inc	35 000	2009/9/30	2015/7/8	1,277.79	1,965 41	-687 62
Dover Corporation	41 000	2009/1/28	2015/7/9	2,773.23	1,312 98	1,460.25
Dover Corporation	37.000	2009/1/28	2015/7/13	2,443 13	1,184 88	1,258.25
Dover Corporation	8 000	2014/3/4	2015/7/13	528 25	637 09	-108 84
American Intl Group	34 000	2012/9/14	2015/7/14	2,169.20	1,187.51	981 69
Tegna Inc	18 000	2014/2/5	2015/7/27	247 39	485 68	-238 29
Occidental Petroleum Corp	13.000	2011/5/23	2015/7/27	878 99	1,286 94	-407 95
Occidental Petroleum Corp	13 000	2012/5/1	2015/7/27	878 99	1,207.79	-328 80
Devon Energy Corporation	22.000	2011/8/25	2015/8/12	1,019 73	1,408 68	-388 95
Devon Energy Corporation	17.000	2012/5/24	2015/8/12	787 97	1,030 36	-242 39
Devon Energy Corporation	12 000	2012/6/5	2015/8/12	556 22	706 50	-150 28
Devon Energy Corporation	3 000	2014/2/28	2015/8/12	139 05	193.72	-54 67
Devon Energy Corporation	15 000	2014/2/28	2015/8/24	599 68	968.59	-368 91
Devon Energy Corporation	3 000	2014/2/28	2015/8/25	116 02	193 72	-77 70
Devon Energy Corporation	8 000	2014/4/9	2015/8/25	309 39	546 23	-236 84
Devon Energy Corporation	19 000	2014/5/28	2015/8/25	734 81	1,386 11	-651 30
Devon Energy Corporation	11 000	2014/6/2	2015/8/25	425 42	816 21	-390 79
Devon Energy Corporation	5 000	2014/6/27	2015/8/25	193 37	395 19	-201 82
Juniper Networks, Inc	67 000	2011/10/3	2015/10/13	2,006 84	1,155 64	851 20
Prudential Financial Inc	12 000	2009/11/10	2015/11/10	1,034.96	569 63	465.33
Prudential Financial Inc	16 000	2011/11/3	2015/11/10	1,379.95	840 23	539.72
Microsoft Corporation	50 000	2009/1/28	2015/11/17	2,660 90	892.50	1,768 40
PNC Financial Services Gro ..	26 000	2010/12/10	2015/11/24	2,452 25	1,578.38	873 87
Microsoft Corporation	19 000	2009/1/28	2015/12/2	1,059 32	339 15	720.17
Prudential Financial Inc	15 000	2011/11/3	2015/12/2	1,293.55	787.71	505 84
Prudential Financial Inc	7 000	2013/5/7	2015/12/2	603 66	461 66	142 00
The Goodyear Tire & Rubb. .	54.000	2014/9/23	2015/12/2	1,896.35	1,270.44	625 91
Prudential Financial Inc	23 000	2013/5/7	2015/12/8	1,952.42	1,516.89	435 53
PNC Financial Services Gro	21 000	2010/12/10	2015/12/14	1,925 65	1,274 84	650 81
Prudential Financial Inc	14 000	2013/5/7	2015/12/16	1,176 22	923.33	252 89
Prudential Financial Inc	8 000	2013/5/7	2015/12/21	635 50	527.62	107 88
Prudential Financial Inc	5 000	2014/1/29	2015/12/21	397.18	419 26	-22 08
Wisdom Tree Emerging Ma ..	1,015 000	2014/1/22	2015/2/5	43,963 74	50,005 10	-6,041 36
GS Strategic Income Fund	7,268 320	2013/3/19	2015/6/15	73,337 12	76,244 66	-2,907 54
GS Strategic Income Fund	28.930	2013/3/28	2015/6/15	291 90	302 64	-10 74
GS Strategic Income Fund	28 840	2013/4/30	2015/6/15	290 99	307.46	-16 47
GS Strategic Income Fund	39 730	2013/5/31	2015/6/15	400 87	423 94	-23 07
GS Strategic Income Fund	22 290	2013/6/28	2015/6/15	224 91	233 57	-8 66
GS Strategic Income Fund	20.570	2013/7/31	2015/6/15	207 55	216.19	-8 64
GS Strategic Income Fund	16 980	2013/8/30	2015/6/15	171 33	177 76	-6 43
GS Strategic Income Fund	18 880	2013/9/30	2015/6/15	190 50	197.81	-7 31
GS Strategic Income Fund	20 290	2013/10/31	2015/6/15	204.73	214.03	-9 30
GS Strategic Income Fund	19 650	2013/11/29	2015/6/15	198 27	207.15	-8 88
GS Strategic Income Fund	22 170	2013/12/31	2015/6/15	223 69	236 29	-12 60
GS Strategic Income Fund	16.260	2014/1/31	2015/6/15	164 06	172.05	-7 99
GS Strategic Income Fund	15.620	2014/2/28	2015/6/15	157 61	165 59	-7 98
GS Strategic Income Fund	17.250	2014/3/31	2015/6/15	174 05	183 54	-9 49
GS Strategic Income Fund	16.090	2014/4/30	2015/6/15	162.35	170.59	-8 24

Capital Gains - Last year

2015/1/1 through 2015/12/31

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/
GS Strategic Income Fund	16 810	2014/5/30	2015/6/15	169 61	177 96	-8 35
GS High-yield Floating Rate	2,590 606	2011/6/21	2015/7/28	25,465.65	25,792 38	-326 73
GS High-yield Floating Rate	3 390	2011/6/30	2015/7/28	33 32	33 75	-0 43
GS High-yield Floating Rate	5,055.612	2011/7/5	2015/7/28	49,696 64	50,334.27	-637 63
GS High-yield Floating Rate	26.700	2011/7/29	2015/7/28	262.46	265.83	-3 37
GS High-yield Floating Rate	31 010	2011/8/31	2015/7/28	304.83	308.74	-3 91
GS High-yield Floating Rate	29 810	2011/9/30	2015/7/28	293 03	296 79	-3 76
GS High-yield Floating Rate	33.500	2011/10/31	2015/7/28	329 30	333.53	-4 23
GS High-yield Floating Rate	33 100	2011/11/30	2015/7/28	325 37	329 55	-4 18
GS High-yield Floating Rate	33 770	2011/12/29	2015/7/28	331 96	336 22	-4 26
GS High-yield Floating Rate	33 320	2012/1/31	2015/7/28	327 54	331.74	-4 20
GS High-yield Floating Rate	31.870	2012/2/29	2015/7/28	313 28	317 30	-4 02
GS High-yield Floating Rate	36.380	2012/3/30	2015/7/28	357 62	362 20	-4 58
GS High-yield Floating Rate	33.560	2012/4/30	2015/7/28	329.89	334.13	-4 24
GS High-yield Floating Rate	35.880	2012/5/31	2015/7/28	352 70	357 23	-4 53
GS High-yield Floating Rate	35 130	2012/6/29	2015/7/28	345.33	349 76	-4 43
GS High-yield Floating Rate	36.660	2012/7/31	2015/7/28	360.37	364.99	-4 62
GS High-yield Floating Rate	40 280	2012/8/31	2015/7/28	395.95	401 03	-5 08
GS High-yield Floating Rate	37 070	2012/9/28	2015/7/28	364 40	369 07	-4 67
GS High-yield Floating Rate	37 000	2012/10/31	2015/7/28	363.71	368.38	-4 67
GS High-yield Floating Rate	36 550	2012/11/30	2015/7/28	359 29	363 90	-4 61
GS High-yield Floating Rate	37.380	2012/12/31	2015/7/28	367 45	372 16	-4 71
GS High-yield Floating Rate	34 720	2013/1/31	2015/7/28	341 30	345.68	-4 38
GS High-yield Floating Rate	31 900	2013/2/28	2015/7/28	313 58	317 60	-4 02
GS High-yield Floating Rate	36 490	2013/3/28	2015/7/28	358.70	363 30	-4 60
GS High-yield Floating Rate	32.040	2013/4/30	2015/7/28	314 95	318 99	-4 04
GS High-yield Floating Rate	36 730	2013/5/31	2015/7/28	361 06	365.69	-4 63
GS High-yield Floating Rate	32 630	2013/6/28	2015/7/28	320 75	324.87	-4 12
GS High-yield Floating Rate	34 420	2013/7/31	2015/7/28	338 35	342 69	-4 34
GS High-yield Floating Rate	31 840	2013/8/30	2015/7/28	312.99	317 00	-4 01
GS High-yield Floating Rate	25 300	2013/9/30	2015/7/28	248 70	251 89	-3 19
GS High-yield Floating Rate	26 360	2013/10/31	2015/7/28	259 12	262.44	-3 32
GS High-yield Floating Rate	25 960	2013/11/29	2015/7/28	255.19	258 46	-3 27
GS High-yield Floating Rate	7.170	2013/12/12	2015/7/28	70.48	71 39	-0 91
GS High-yield Floating Rate	1 030	2013/12/12	2015/7/28	10 12	10 25	-0 13
GS High-yield Floating Rate	26.700	2013/12/31	2015/7/28	262.46	265 83	-3 37
GS High-yield Floating Rate	503.782	2014/1/13	2015/7/28	4,952.18	5,015 72	-63 54
GS High Yield Fund Instl Sh	9,562 840	2013/6/17	2015/7/28	63,019 12	70,000 00	-6,980 88
GS High Yield Fund Instl Sh	1,818.040	2014/1/13	2015/7/28	11,980 88	13,053 52	-1,072 64
GS High-yield Floating Rate	4,436.928	2014/1/13	2015/9/18	43,171 28	44,167 77	-996.49
GS High-yield Floating Rate	33.480	2014/1/31	2015/9/18	325 76	333.28	-7.52
GS High-yield Floating Rate	38 890	2014/2/28	2015/9/18	378 40	387 13	-8 73
GS High-yield Floating Rate	44 720	2014/3/31	2015/9/18	435 13	445 17	-10 04
GS High-yield Floating Rate	40 520	2014/4/30	2015/9/18	394.26	403 36	-9 10
GS High-yield Floating Rate	42 260	2014/5/30	2015/9/18	411 19	420.68	-9 49
GS High-yield Floating Rate	40 800	2014/6/30	2015/9/18	396 98	406.15	-9 17
GS High-yield Floating Rate	44.140	2014/7/31	2015/9/18	429.48	439 40	-9 92
GS High-yield Floating Rate	42.540	2014/8/29	2015/9/18	413.91	423.47	-9 56
GS High Yield Fund Instl Sh	5,145 750	2014/1/13	2015/9/18	33,344 46	36,946 48	-3,602 02
Ishares Russell 1000 Growth	500.000	2011/10/18	2015/10/28	50,121.57	28,429.85	21,691 72
				473,843.74	463,083.14	10,760.60
				560,749.39	553,502.44	7,246.95

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Charitable Contributions
1/1/2015 Through 12/31/2015

9Marks Washington DC, 2002	General Operating	4,000.00
Ambassadors For Christ Paradise, PA 17562-9988	General Operating	12,000.00
Baptist International Outreach Maynardville, TN 37807	General Operating	2,400.00
Campus Evangelical Fellowship, Inc Naperville, IL 60565	General Operating	12,000.00
China Evagelistic Mission San Ramon, CA 94583	Missionary Support	3,400 00
China Evangelical Seminary Association Lexington, MA 02420	General Operating	6,000.00
China Evangelical Seminary North America West Covina, CA 94518-3225	General Operating	6,000.00
China Outreach Ministries Mechanicsburg, PA 17055	Missionary Support	7,200.00
Christian Born Anew Fellowship Taipei, Taiwan	General Operating	12,000.00
Christian Counseling & Education Foundation Glenside, PA 19038	General Operating	4,000.00
Christian Missions Overseas Rowland Heights, CA 91748-3006	Missionary Support	2,400.00
Christian Renewal Ministries Midtown, NJ 08850	General Operating	6,000 00
Echo Inc Thousand Oaks, CA 91359	General Operating	6,000.00
Educational Resources & Referrals - CHINA Berkeley, CA 94708-1826	General Operating	4,800.00
Family Keepers Industry, CA 91748	General Operating	6,000 00
For All Saints Team Ministries San Jose, CA 95160	Missionary Support	2,400.00
G Media Resources Vancouver, WA 98687	General Operating	12,000.00
Gospel Operation International For Chinese San Bruno, CA 94066	General Operating	12,000.00

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Charitable Contributions

1/1/2015 Through 12/31/2015

Great Commission Center International Sunnyvale, CA 94085	General Operating	6,000.00
Industrial Evangelical Missions Arcadia, CA 91077-9912	General Operating	6,000 00
Jews For Jesus San Francisco, CA 94102-5895	General Operating	6,000.00
OC International Colorado Springs, CO 80936-6900	General Operating	1,000.00
OMF International Littleton, CO 80120-4413	Missionary Support	2,400.00
Overseas Campus Ministries Torrance, CA90501-3624	General Operating	24,000 00
Prisoners For Christ Outreach Ministries Woodinville, WA 98072-1530	General Operating	6,000.00
The Blessings Cultural Mission Fellowship Monterey Park, CA 91754	General Operating	6,000.00
The Master's Seminary Sun Valley, CA 91352-9905	General Operating	4,000.00
The Media Evangelism Association (USA) Milpitas, CA 95035	General Operating	6,000 00
The Navigators Colorado Springs, CO 80934-6400	Missionary Support	3,600 00
Village Gospel Mission Stanford, CA 94309	General Operating	12,000 00
Vision Team International Alhambra, CA 91801	General Operating	3,600 00
TOTAL		\$ 207,200.00