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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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation  
CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD  
% STEVEN AI

Number and street (or P O box number if mail is not delivered to street address)  
PO BOX 1559

City or town, state or province, country, and ZIP or foreign postal code  
HONOLULU, HI 96806

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,224,597

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis )

A Employer identification number  
99-6003289

B Telephone number (see instructions)

C If exemption application is pending, check here

D 1. Foreign organizations, check here

D 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I

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

Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3	Interest on savings and temporary cash investments . . . . .	5	5		
	4	Dividends and interest from securities . . . . .	43,133	43,133		
	5a	Gross rents . . . . .				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	70,644			
	b	Gross sales price for all assets on line 6a _____ 293,192				
	7	Capital gain net income (from Part IV, line 2) . . . . .		70,644		
	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) . . . . .	1,304	1,304	0		
12	Total. Add lines 1 through 11 . . . . .	115,086	115,086	0		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages . . . . .				
	15	Pension plans, employee benefits . . . . .				
	16a	Legal fees (attach schedule) . . . . .				
	b	Accounting fees (attach schedule) . . . . .	6,047	3,024	0	3,023
	c	Other professional fees (attach schedule) . . . . .	7,305	7,305		0
	17	Interest . . . . .				
	18	Taxes (attach schedule) (see instructions) . . . . .	626	626		0
	19	Depreciation (attach schedule) and depletion . . . . .				
	20	Occupancy . . . . .				
	21	Travel, conferences, and meetings . . . . .				
	22	Printing and publications . . . . .				
	23	Other expenses (attach schedule) . . . . .	13	13		0
	24	Total operating and administrative expenses. Add lines 13 through 23 . . . . .	13,991	10,968	0	3,023
	25	Contributions, gifts, grants paid . . . . .	103,750			103,750
26	Total expenses and disbursements. Add lines 24 and 25	117,741	10,968	0	106,773	
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-2,655			
	b	Net investment income (if negative, enter -0-)		104,118		
	c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	53,270	118,347	118,347
	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) . . . . .	1,113,503	1,096,992	1,477,374
	c	Investments—corporate bonds (attach schedule) . . . . .	495,446	472,272	476,497
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	160,000	151,953	152,379
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,822,219	1,839,564	2,224,597	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .	1,945,457	1,945,457	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-123,238	-105,893	
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,822,219	1,839,564		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	1,822,219	1,839,564		

**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	1,822,219
2	Enter amount from Part I, line 27a . . . . .	2	-2,655
3	Other increases not included in line 2 (itemize) ▶ _____	3	20,000
4	Add lines 1, 2, and 3 . . . . .	4	1,839,564
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	1,839,564

**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 )
<b>1 a</b> SHORT TERM PUBLICLY TRADED SECURITIES	P		
<b>b</b> LONG TERM PUBLICLY TRADED SECURITIES	P		
<b>c</b> CAPITAL GAIN DIVIDENDS	P		
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 67,641		68,524	-883
<b>b</b> 225,551		191,422	34,129
<b>c</b>			37,398
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			-883
<b>b</b>			34,129
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	70,644
<b>3</b> 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		<b>3</b>	

**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 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))
2016	96,084	1,997,479	0 048103
2015	102,998	2,100,112	0 049044
2014	95,070	2,136,804	0 044492
2013	99,252	2,001,911	0 049579
2012	93,189	1,885,294	0 049429

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 240647
<b>3</b> 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	<b>3</b>	0 048129
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	<b>4</b>	2,125,303
<b>5</b> Multiply line 4 by line 3	<b>5</b>	102,289
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,041
<b>7</b> Add lines 5 and 6	<b>7</b>	103,330
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	106,773

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

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,041
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,041
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	1,041
<b>6</b>	Credits/Payments		
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	9,854
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	9,854
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	8,813
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> <input type="checkbox"/> 8,813 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>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</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> 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		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	No
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> HI		
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> 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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>STEVEN AI</b> Telephone no <b>(808) 533-3811</b>			

Located at **660 N NIMITZ HWY HONOLULU HI** ZIP+4 **96817**


<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	At any time during calendar year 2017, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country <b>▶</b>	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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"/> <b>1b</b>			
<b>c</b>	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 2017? <input type="checkbox"/> <b>1c</b>			<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶ 20____, 20____, 20____, 20____</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/> <b>2b</b>			
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>▶ 20____, 20____, 20____, 20____</b>			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2017 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 2017). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>3b</b>			
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b>			<b>No</b>
<b>b</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 2017? <b>4b</b>			<b>No</b>

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

<b>5a</b> During the year did the foundation pay or incur any amount to <b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here.  <input type="checkbox"/>	<b>5b</b>		<b>No</b>
<b>c</b> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>		

**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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
YI CHUAN CHING PO BOX 1559 HONOLULU, HI 96806	TRUSTEE 1 0	0	0	0
STEVEN C AI PO BOX 1559 HONOLULU, HI 96806	TRUSTEE 1 0	0	0	0
CAROL AI MAY PO BOX 1559 HONOLULU, HI 96806	TRUSTEE 1 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

**Total** number of other employees paid over \$50,000. . . . . **0**

**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

**Total** number of others receiving over \$50,000 for professional services. . . . . **0**

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> NOT APPLICABLE	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NOT APPLICABLE	0
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b> 	0
<b>Total.</b> Add lines 1 through 3 . . . . .	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	2,086,588
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	71,080
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,157,668
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,157,668
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	32,365
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	2,125,303
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	106,265

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	106,265
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	1,041
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	1,041
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	105,224
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	105,224
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	105,224

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	106,773
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	106,773
<b>5</b>	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).	<b>5</b>	1,041
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	105,732

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				105,224
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .			94,317	
<b>b</b> Total for prior years 2015, 2014, 2013		0		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .		0		
<b>c</b> From 2014. . . . .		0		
<b>d</b> From 2015. . . . .		0		
<b>e</b> From 2016. . . . .		0		
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>106,773</u>				
<b>a</b> Applied to 2016, but not more than line 2a			94,317	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				12,456
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				92,768
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .				
<b>b</b> Excess from 2014. . . . .		0		
<b>c</b> Excess from 2015. . . . .		0		
<b>d</b> Excess from 2016. . . . .		0		
<b>e</b> Excess from 2017. . . . .		0		

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

<b>1 Information Regarding Foundation Managers:</b>	
<b>a</b> 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) ) CITY MILL	
<b>b</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 NA	
<div style="text-align: right;">▶</div>	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input type="checkbox"/> 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	
<b>a</b> The name, address, and telephone number or e-mail address of the person to whom applications should be addressed TRUSTEES CHUNG KUN AI FOUNDATION C/O CITY MILL CO LTD PO BOX 1559 HONOLULU, HI 96806 (808) 533-3811	
<b>b</b> The form in which applications should be submitted and information and materials they should include GRANTS (ATTCH 21), COMPLETED SCHOLARSHIP APPLICATION (ATTCH 22)	
<b>c</b> Any submission deadlines NONE	
<b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NONE	

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> GRANTS TO ENTITIES SEE ATTACHMENT 20 SEE ATTACHMENT 20 HONOLULU, HI 96813	SEE ATTACHMENT 20		SEE ATTACHMENT 20	103,750
<b>Total</b> . . . . .			▶ <b>3a</b>	103,750
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

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		
<b>1</b> Program service revenue						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments. . . .						
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	5		
<b>4</b> Dividends and interest from securities. . . .			14	43,133		
<b>5</b> Net rental income or (loss) from real estate						
<b>a</b> Debt-financed property. . . . .						
<b>b</b> Not debt-financed property. . . . .						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income. . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	70,644		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue						
<b>a</b> NONDIVIDEND INCOME _____			01	1,304		
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal Add columns (b), (d), and (e). .				115,086		
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . . (See worksheet in line 13 instructions to verify calculations )			<b>13</b>			<b>115,086</b>

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

[illegible]

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

<b>1</b> 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?		<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash. . . . .	<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.			

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

**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

<b>Sign Here</b>	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.		
	*****	2018-07-16	*****
	Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr )? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
--

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	SUE W ROBISON		2018-07-19		P00560072
	Firm's name ▶ KPMG LLP				Firm's EIN ▶
	Firm's address ▶ 1003 Bishop Street Suite 2100 Honolulu, HI 96813				Phone no (808) 540-2800

**TY 2017 Accounting Fees Schedule****Name:** CHUNG KUN AI FOUNDATION

C/O CITY MILL CO LTD

**EIN:** 99-6003289**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEES	6,047	3,024		3,023

**TY 2017 All Other Program Related Investments Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD  
**EIN:** 99-6003289

Category	Amount
NOT APPLICABLE	0

**Note:** To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## **TY 2017 Depreciation Schedule**

**Name:** CHUNG KUN AI FOUNDATION

C/O CITY MILL CO LTD

**EIN:** 99-6003289



# TY 2017 Investments Corporate Bonds Schedule

**Name:** CHUNG KUN AI FOUNDATION

C/O CITY MILL CO LTD

**EIN:** 99-6003289

## Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - ATCH 19	472,272	476,497

**TY 2017 Investments Corporate Stock Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD

**EIN:** 99-6003289

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
EQUITY FUNDS - ATTACHMENT 19	79,647	74,261
CORPORATE STOCK- ATTACHMENT 19	1,017,345	1,403,113

## TY 2017 Investments - Other Schedule

**Name:** CHUNG KUN AI FOUNDATION

C/O CITY MILL CO LTD

**EIN:** 99-6003289

### Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALTERNATIVE INVEST - ATCH 19		151,953	152,379

**TY 2017 Other Expenses Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD

**EIN:** 99-6003289

**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	13	13		0

**TY 2017 Other Income Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD

**EIN:** 99-6003289

**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTION	1,304	1,304	0

**TY 2017 Other Increases Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD

**EIN:** 99-6003289

Description	Amount
PRIOR PERIOD ADJUSTMENT - NO TAX EFFECT	20,000

**TY 2017 Other Professional Fees Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD

**EIN:** 99-6003289

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	7,305	7,305		0

**TY 2017 Taxes Schedule**

**Name:** CHUNG KUN AI FOUNDATION  
C/O CITY MILL CO LTD

**EIN:** 99-6003289

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	626	626		0



FORM 990-PF, PART XV - GRANTS AND CONTRIBUTIONS PAID  
DURING THE YEAR

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>2017 AMOUNT</u>
RONALD MCDONALD HOUSE P O BOX 61777 HONOLULU, HI 96839	N/A PC	ASSISTANCE TO INDIGENT FAMILIES	1,000
CHILDREN'S DISCOVERY CENTER 111 OHE STREET HONOLULU, HI 96813	N/A PC	EDUCATIONAL SUPPORT FOR CHILDREN	1,000
DIAMOND HEAD THEATER 520 MAKAPUU AVE HONOLULU, HI 96816	N/A PC	LIVE STAGE PRODUCTIONS & THEATRE ARTS EDUCATION	10,000
HAWAIIAN HUMANE SOCIETY 2700 WAIALAE AVENUE HONOLULU, HI 96826	N/A PC	ANIMAL PRESERVATION, ADOPTION, FOSTER CARE	1,000
HUGS 3636 KILAUEA AVE HONOLULU, HI 96816	N/A PC	PROVIDE SERVICES TO FAMILIES WITH CHILDREN WHO HAVE BEEN DIAGNOSED WITH ANY ILLNESS OR DISEASE	1,000
JUNIOR ACHIEVEMENT OF HAWAII, INC 1136 UNION MALL HONOLULU, HI 96813	N/A PC	EDUCATIONAL SUPPORT FOR CHILDREN	1,000
MAKE-A-WISH FOUNDATION P O BOX 1877 HONOLULU, HI 96805	N/A PC	GRANT A WISH OF A CHILD WITH LIFE THREATENING MEDICAL CONDITION	500
MOILIILI COMMUNITY CENTER 2535 S KING STREET HONOLULU, HI 96826	N/A PC	ENRICH THE LIVES OF MOILIILI COMMUNITY BY PROVIDING SUPPORT, SERVICES AND PROGRAMS	500
THE DR SUN YAT SEN HAWAII FOUNDATION 1021 SMITH STREET #225 HONOLULU, HI 96817	N/A PC	RESEARCH, CHRONICLE AND EXHIBIT DR SUN'S LINKS TO HAWAII	250
CHAMINADE UNIVERSITY 3140 WAIALAE AVENUE HONOLULU, HI 96816	N/A PC	TO PROVIDE EDUCATION IN A COLLABORATIVE LEARNING ENVIRONMENT	1,000
HANAHAUOLI SCHOOL 1922 MAKIKI STREET HONOLULU, HI 96822	N/A PC	PROVIDE EDUCATION TO CHILDREN- SCHOOL	1,000
LE JARDIN ACADEMY 917 KALANIANA'OLE HIGHWAY KAILUA, HI 96734	N/A PC	PROVIDE EDUCATION TO CHILDREN- SCHOOL	1,000
MID-PACIFIC INSTITUTE 2445 KAALA STREET HONOLULU, HI 96822	N/A PC	PROVIDE EDUCATION TO CHILDREN- SCHOOL	1,500
PUNAHOU SCHOOL 1601 PUNAHOU STREET HONOLULU, HI 96822	N/A PC	PROVIDE EDUCATION TO CHILDREN- SCHOOL	2,000
UNIVERSITY OF HAWAII FOUNDATION 2444 DOLE STREET, BACHMAN HALL 101 HONOLULU, HI 96822	N/A PC	TO PROVIDE SUPPORT TO THE UNIVERSITY OF HAWAII	4,000
AMERICAN DIABETES ASSOCIATION 1500 S BERETANIA STREET, SUITE 111	N/A PC	PROVIDE HEALTH CARE, HEALTH INSURANCE AND ASSISTANCE TO DIABETICS	2,500

HONOLULU, HI 96826			
AMERICAN HEART ASSOCIATION 677 ALA MOANA BOULEVARD, SUITE 600 HONOLULU, HI 96813	N/A PC	PROVIDE EDUCATION, FUNDING FOR RESEARCH AND SUPPORT TO AVOID HEART DISEASE	5,000
KAPIOLANI HEALTH FOUNDATION 55 MERCHANT STREET, SUITE 2600 HONOLULU, HI 96813	N/A PC	TO PROVIDE COMPREHENSIVE HEALTH CARE SERVICES FOR WOMEN & CHILDREN	1,000
KUAKINI FOUNDATION 347 N KUAKINI STREET HONOLULU, HI 96817	N/A PC	TO PROVIDE COMPREHENSIVE HEALTH CARE SERVICES	1,000
QUEEN'S MEDICAL CENTER 1301 PUNCHBOWL STREET HONOLULU, HI 96813	N/A PC	TO PROVIDE COMPREHENSIVE HEALTH CARE SERVICES	5,000
REHAB FOUNDATION 226 NORTH KUAKINI STREET HONOLULU, HI 96817	N/A PC	TO PROVIDE COMPREHENSIVE HEALTH CARE SERVICES	1,000
WAIKIKI HEALTH CENTER 277 OHUA AVENUE HONOLULU, HI 96815	N/A PC	PROVIDE MEDICAL AND SOCIAL SERVICES THAT ARE AFFORDABLE AND ACCESSIBLE	2,000
CENTRAL UNION CHURCH 1660 S BERETANIA STREET HONOLULU, HI 96826	N/A 509(A)(1)	TO PROVIDE RELIGIOUS SERVICES	500
FIRST PRESBYTERIAN CHURCH 45-550 KIONAOLE RD KANE OHE, HI 96744	N/A PC	HELPING PEOPLE FIND THEIR DESTINY IN JESUS CHRIST	500
HAWAIIAN ISLANDS MINISTRIES P O BOX 777 HONOLULU, HI 96808	N/A PC	EDUCATE, TRAIN, EQUIP AND INSPIRE LEADERS IN THE CHRISTIAN COMMUNITY	500
HONPA HONGWANJI HAWAII BETSUIN 1727 PALI HIGHWAY HONOLULU, HI 96813	N/A PC	EDUCATE AND ESTABLISH A DEEPER UNDERSTANDING OF PURE LAND BUDDHISM	250
KAUMAKAPILI PROTESTANT CHURCH 766 N KING STREET HONOLULU, HI 96817	N/A PC	TO PROVIDE RELIGIOUS SERVICES	250
MAKIKI CHRISTIAN CHURCH 829 PENSACOLA STREET HONOLULU, HI 96814	N/A PC	TO PROVIDE RELIGIOUS SERVICES	250
RIVER OF LIFE MISSION P O BOX 37939 HONOLULU, HI 96837	N/A PC	RESTORE BROKEN LIVES OF THE POOR AND NEEDY	1,000
BIG BROTHERS/BIG SISTERS OF HONOLULU, INC 418 KUWILI STREET #106 HONOLULU, HI 96817	N/A PC	INDIVIDUAL GUIDANCE FOR CHILDREN THROUGH PERSONAL RELATIONSHIPS WITH MEN AND WOMEN	1,000
ALOHA MEDICAL MISSION 810 NORTH VINEYARD BOULEVARD HONOLULU, HI 96817	N/A PC	PROVIDE HEALTH CARE TO UNDERPRIVILEGED INDIVIDUALS	1,000
ARMED SERVICES YMCA 1260 PIERCE STREET, SUITE 145 PEARL HARBOR, HI 96860	N/A PC	TO PROVIDE YOUTH DEVELOPMENT, HEALTHY LIVING AND SOCIAL RESPONSIBILITY PROGRAMS FOR JUNIOR ENLISTED MILITARY & THEIR FAMILIES	250
BOY SCOUTS OF AMERICA, ALOHA COUNCIL 412 PUIWA ROAD HONOLULU, HI 96817	N/A PC	PREPARE YOUNG PEOPLE TO MAKE ETHICAL AND MORAL CHOICES BY INSTILLING VALUES	1,000

BOYS & GIRLS CLUB OF HAWAII 1523 KALAKAUA AVENUE, SUITE 202 HONOLULU, HI 96826	N/A PC	INSPIRE YOUNG PEOPLE TO BECOME RESPONSIBLE CITIZENS	1,000
CATHOLIC CHARITIES 250 VINEYARD STREET HONOLULU, HI 96813	N/A PC	PROVIDES SUPPORT TO REDUCE POVERTY, SUPPORT FAMILIES AND EMPOWER COMMUNITIES	1,000
CHILD & FAMILY SERVICE 91-1841 FORT WEAVER ROAD EWA BEACH, HI 96706	N/A PC	PROVIDES HUMAN SERVICES AND ADVOCACY FOR CHILDREN AND FAMILIES IN NEED IN HAWAII	2,000
GIRL SCOUT COUNCIL OF HAWAII 420 WYLLIE STREET HONOLULU, HI 96817	N/A PC	BUILD GIRLS OF COURAGE, CONFIDENCE AND CHARACTER	3,500
HALE KIPA 615 PIIKOI STREET, SUITE 203 HONOLULU, HI 96814	N/A PC	PROVIDE SERVICES TO AT-RISK YOUTHS	1,000
HAWAII FOODBANK 2611 A KILIAU STREET HONOLULU, HI 96819	N/A PC	ESTABLISHED TO COLLECT, WAREHOUSE AND DISTRIBUTE FOOD TO FEED THE NEEDY	1,000
INSTITUTE FOR HUMAN SERVICES 350 SUMNER STREET HONOLULU, HI 96817	N/A PC	PROVIDE FOOD, SHELTER AND SUPPLIES TO HOMELESS INDIVIDUALS AND FAMILIES	2,000
KALIHI-PALAMA HEALTH CENTER 915 N KING STREET HONOLULU, HI 96817	N/A PC	PROVIDE HEALTH CARE AND HEALTH EDUCATION TO THE KALIHI-PALAMA COMMUNITY	500
AFTER SCHOOL ALL-STARS 4747 KILAUEA AVENUE, #207 HONOLULU, HI 96816	N/A PC	PROVIDE COMPREHENSIVE AFTER-SCHOOL PROGRAMS THAT ARE FUN FOR KIDS AND ALSO KEEP THEM SAFE AND HELP THEM ACHIEVE	500
JUVENILE DIABETES RESEARCH FOUNDATION 1019 WAIMANU ST # 214 HONOLULU, HI 96814	N/A PC	JDRF IS THE LEADING GLOBAL ORGANIZATION FOCUSED ON TYPE 1 DIABETES (T1D) RESEARCH	500
HONOLULU MUSEUM OF ART 900 S BERETANIA STREET HONOLULU, HI 96814	N/A PC	COLLECTION, PRESERVATION AND EDUCATION OF FILM, VISUAL ARTS	500
YMCA ANNUAL SUPPORT CAMPAIGN 1221 PALI HIGHWAY HONOLULU, HI 96813	N/A PC	YMCA IS DEDICATED TO ELIMINATING RACISM, EMPOWERING WOMEN AND PROMOTING PEACE, JUSTICE, FREEDOM AND DIGNITY FOR ALL	13,500
AMERICAN CANCER SOCIETY-HOPE LODGE 2370 NUUANU AVENUE HONOLULU, HI 96817	N/A PC	PROVIDES HOUSING AT NO COST TO PATIENTS AND CAREGIVERS WHILE THEY ARE RECEIVING TREATMENT	1,000
STRAUB FOUNDATION 2459 10TH AVENUE HONOLULU, HI 96816	N/A PC	IMPROVE HEALTH OF HAWAII'S PEOPLE THROUGH THE STRAUB CLINIC & HOSPITAL	3,000
NATIONAL KIDNEY FOUNDATION OF HAWAII 1314 S KING ST, SUITE 1555 HONOLULU, HI 96814	N/A PC	IMPROVE HEALTH AND WELL-BEING OF INDIVIDUALS AND FAMILIES AFFECTED BY KIDNEY DISEASE	7,500
WAIMANALO HEALTH CENTER 41-1347 KALANIANA'OLE HIGHWAY HONOLULU, HI 96815	N/A PC	PROVIDE HIGHEST QUALITY PRIMARY AND PREVENTIVE HEALTH SERVICES, ESPECIALLY TO NATIVE HAWAIIANS & MEDICALLY UNDERSERVED	7,500
TAYLOR MARUNO P O BOX 1559 HONOLULU, HI 96806	NONE INDIVIDUAL	EDUCATIONAL SCHOLARSHIP UNIVERSITY OF HAWAII	3,500
RACHEL DUNN P O BOX 1559 HONOLULU, HI 96806	NONE INDIVIDUAL	EDUCATIONAL SCHOLARSHIP UNIVERSITY OF HAWAII	3,500

**TOTAL**

103,750

FORM 990-PF, PART XV, LINE 2  
GRANT APPLICATION PROCESS

THERE IS NO FORMAL GRANT APPLICATION PROCESS FOR THE CHUNG KUN AI FOUNDATION. GRANTS ARE MADE AT THE DISCRETION OF THE BOARD BASED ON THE ORGANIZATION'S MISSION.

Description	Shares	Market Value 12/31/2017	Book Value 12/31/2017
<b><u>BONDS</u></b>			
BNY MELLON CORPORATE BOND FUND	7,784 91 \$	100,814 60 \$	97,000 00
BNY MELLON INTERMEDIATE BOND FUND	9,942 42 \$	123,882 58 \$	119,706 77
BNY MELLON INTERMEDIATE BOND FUND	94 25 \$	1,174 38 \$	1,131 97
BNY MELLON INTERMEDIATE BOND FUND	105 42 \$	1,313 53 \$	1,268 20
BNY MELLON INTERMEDIATE BOND FUND	92 84 \$	1,156 79 \$	1,112 22
BNY MELLON CORPORATE BOND FUND	284 52 \$	3,684 57 \$	3,661 81
BNY MELLON BOND FUND	19,080 44 \$	242,512 38 \$	246,519 26
BNY MELLON INTERMEDIATE BOND FUND	157 17 \$	1,958 34 \$	1,871 89
		<u>\$ 476,497 17</u>	<u>\$ 472,272 12</u>

**STOCKS**

ABBVIE INC	20 00 \$	1,934 20 \$	1,284 72
ACCENTURE PLC	24 00 \$	3,674 16 \$	2,784 67
AGILENT TECHNOLOGIES INC	50 00 \$	3,348 50 \$	1,758 04
AIR PRODUCTS & CHEMICALS INC	21 00 \$	3,445 68 \$	2,841 83
AIR PRODUCTS & CHEMICALS INC	5 00 \$	820 40 \$	641 12
ALLSTATE CORP	10 00 \$	1,047 10 \$	903 07
ALLSTATE CORP	30 00 \$	3,141 30 \$	2,808 00
ALLSTATE CORP	10 00 \$	1,047 10 \$	938 17
ALPHABET, INC	8 00 \$	8,371 20 \$	4,413 44
ALPHABET, INC	8 00 \$	8,427 20 \$	4,444 06
ALPHABET, INC	2 00 \$	2,092 80 \$	1,431 83
ALPHABET, INC	2 00 \$	2,106 80 \$	1,466 87
ALTRIA GROUP INC	10 00 \$	714 10 \$	385 10
ALTRIA GROUP INC	40 00 \$	2,856 40 \$	2,551 66
AMAZON COM INC	1 00 \$	1,169 47 \$	545 94
AMAZON COM INC	3 00 \$	3,508 41 \$	2,118 04
AMAZON COM INC	1 00 \$	1,169 47 \$	547 97
AMAZON COM INC	2 00 \$	2,338 94 \$	1,596 58
AMAZON COM INC	1 00 \$	1,169 47 \$	674 14
AMERICAN EXPRESS COMPANY	60 00 \$	5,958 60 \$	3,322 67
AMERICAN EXPRESS COMPANY	10 00 \$	993 10 \$	875 59
AMERIPRISE FINANCIAL INC	5 00 \$	847 35 \$	462 52
AMGEN INC	40 00 \$	6,956 00 \$	4,748 18
AON PLC	35 00 \$	4,690 00 \$	3,956 51
APPLE INC	94 00 \$	15,907 62 \$	1,251 49
APPLE INC	24 00 \$	4,061 52 \$	3,051 04
APPLIED MATERIALS INC	110 00 \$	5,623 20 \$	3,292 00
AT&T INC	10 00 \$	388 80 \$	407 26
AT&T INC	70 00 \$	2,721 60 \$	2,723 40
AT&T INC	30 00 \$	1,166 40 \$	1,091 07
AT&T INC	50 00 \$	1,944 00 \$	2,039 13
AT&T INC	20 00 \$	777 60 \$	664 86
AT&T INC	70 00 \$	2,721 60 \$	2,706 21
BANK OF AMERICA CORPORATION	410 00 \$	12,103 20 \$	4,633 58
BAXTER INTERNATIONAL INC	70 00 \$	4,524 80 \$	3,012 04
BERKSHIRE HATHAWAY INC DEL CL B	14 00 \$	2,775 08 \$	1,736 25
BEST BUY INC	15 00 \$	1,027 05 \$	668 54
BEST BUY INC	55 00 \$	3,765 85 \$	2,471 85
BIOGEN IDEC INC	2 00 \$	637 14 \$	555 40

DETAIL FOR FORM 990-PF, PART II - CORPORATE STOCK

Description	Shares	Market Value 12/31/2017	Book Value 12/31/2017
BNY MELLON FOCUSED EQUITY OPPORTUNITIES FUND	65 56 \$	1,100 15 \$	937 55
BNY MELLON FOCUSED EQUITY OPPORTUNITIES FUND	4,686 04 \$	78,631 68 \$	50,000 00
BNY MELLON INCOME STOCK FUND	7,328 51 \$	68,594 88 \$	59,507 52
BNY MELLON INTERNATIONAL FUND	2,246 18 \$	31,087 15 \$	25,000 00
BNY MELLON INTERNATIONAL FUND	4,843 84 \$	67,038 73 \$	55,219 76
BRISTOL-MYERS SQUIBB COMPANY	10 00 \$	612 80 \$	637 86
BURLINGTON STORES, INC	20 00 \$	2,460 60 \$	1,725 11
C D K GLOBAL INC	40 00 \$	2,851 20 \$	2,576 95
CAMPBELL SOUP CO	40 00 \$	1,924 40 \$	2,100 10
CAMPBELL SOUP CO	40 00 \$	1,924 40 \$	1,865 04
CAMPBELL SOUP CO	10 00 \$	481 10 \$	546 69
CARNIVAL CORP	60 00 \$	3,982 20 \$	2,996 87
CARNIVAL CORP	10 00 \$	663 70 \$	503 77
CATERPILLAR INC	7 00 \$	1,103 06 \$	964 17
CELGENE CORP	30 00 \$	3,130 80 \$	3,569 89
CELGENE CORP	10 00 \$	1,043 60 \$	1,230 70
CELGENE CORP	5 00 \$	521 80 \$	623 68
CHEVRON CORPORATION	48 00 \$	6,009 12 \$	5,249 78
CHEVRON CORPORATION	17 00 \$	2,128 23 \$	1,751 76
CHEVRON CORPORATION	7 00 \$	876 33 \$	708 79
CHURCH & DWIGHT INC	20 00 \$	1,003 40 \$	899 10
CIGNA CORP	20 00 \$	4,061 80 \$	1,797 19
CISCO SYSTEMS INC	130 00 \$	4,979 00 \$	4,007 55
CISCO SYSTEMS INC	90 00 \$	3,447 00 \$	2,396 92
CITRIX SYS INC	9 00 \$	792 00 \$	551 41
CITRIX SYS INC	1 00 \$	88 00 \$	60 58
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	40 00 \$	2,840 80 \$	2,879 97
COMERICA INC	10 00 \$	868 10 \$	722 96
COMERICA INC	40 00 \$	3,472 40 \$	3,198 34
CONAGRA INC	80 00 \$	3,013 60 \$	2,738 05
CONAGRA INC	20 00 \$	753 40 \$	749 75
CONAGRA INC	20 00 \$	753 40 \$	664 73
COPA HOLDINGS SA CLASS A	6 00 \$	804 36 \$	765 52
COSTCO WHSL CORP NEW	5 00 \$	930 60 \$	811 09
COSTCO WHSL CORP NEW	8 00 \$	1,488 96 \$	1,343 52
CVS HEALTH CORPORATION	13 00 \$	942 50 \$	743 26
CVS HEALTH CORPORATION	37 00 \$	2,682 50 \$	2,106 47
CVS HEALTH CORPORATION	20 00 \$	1,450 00 \$	1,615 27
DANAHER CORP	10 00 \$	928 20 \$	809 57
DANAHER CORP	10 00 \$	928 20 \$	780 64
DANAHER CORP	40 00 \$	3,712 80 \$	3,130 40
DARDEN RESTAURANTS INC	50 00 \$	4,801 00 \$	3,338 08
DELTA AIR LINES INC	30 00 \$	1,680 00 \$	1,381 31
DELTA AIR LINES INC	10 00 \$	560 00 \$	465 49
DELTA AIR LINES INC	10 00 \$	560 00 \$	431 96
DFA EMERGING MARKETS CORE EQUITY FUNDS	1,926 23 \$	44,726 97 \$	27,679 87
DISCOVER FINANCIAL SERVICES	60 00 \$	4,615 20 \$	3,055 21
DREYFUS INTERNATIONAL SMALL CAP FUND	236 22 \$	4,003 93 \$	3,000 00
DREYFUS INTERNATIONAL SMALL CAP FUND	3,068 27 \$	52,007 16 \$	42,035 28
DREYFUS INTERNATIONAL STOCK FUND	1,370 06 \$	25,318 62 \$	21,633 17
DREYFUS INTERNATIONAL STOCK FUND	1,388 66 \$	25,662 44 \$	21,093 75
DREYFUS OPPORTUNISTIC SMALL CAP FUND	1,168 74 \$	43,056 49 \$	28,982 93
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	127 12 \$	3,436 03 \$	3,000 00

DETAIL FOR FORM 990-PF, PART II - CORPORATE STOCK

Description	Shares	Market Value 12/31/2017	Book Value 12/31/2017
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	410 05 \$	11,083 54 \$	8,000 00
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	1,030 77 \$	27,861 82 \$	19,600 00
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	120 18 \$	3,248 52 \$	2,938 45
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND	1,654 97 \$	41,506 65 \$	32,590 36
DREYFUS U S EQUITY FUND	3,012 72 \$	56,970 48 \$	37,327 56
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND	684 15 \$	15,297 62 \$	12,000 00
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND	385 68 \$	8,623 69 \$	7,000 00
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND	1,018 70 \$	22,778 15 \$	20,781 50
EATON VANCE CORP COM NON VTG	20 00 \$	1,127 80 \$	894 00
EATON VANCE CORP COM NON VTG	20 00 \$	1,127 80 \$	898 48
EATON VANCE CORP COM NON VTG	30 00 \$	1,691 70 \$	1,347 39
ELECTRONIC ARTS INC	39 00 \$	4,097 34 \$	4,462 12
EXPRESS SCRIPTS HOLDINGS, INC	20 00 \$	1,492 80 \$	1,458 53
EXPRESS SCRIPTS HOLDINGS, INC	10 00 \$	746 40 \$	864 86
EXXON MOBIL CORP	10 00 \$	836 40 \$	901 53
EXXON MOBIL CORP	10 00 \$	836 40 \$	826 83
EXXON MOBIL CORP	119 00 \$	9,953 16 \$	877 18
F M C CORP	20 00 \$	1,893 20 \$	1,734 79
F5 NETWORKS INC	18 00 \$	2,361 96 \$	2,341 57
FACEBOOK INC	10 00 \$	1,764 60 \$	313 67
FACEBOOK INC	8 00 \$	1,411 68 \$	954 80
FACEBOOK INC	21 00 \$	3,705 66 \$	2,677 56
FACEBOOK INC	11 00 \$	1,941 06 \$	1,902 19
FACEBOOK INC	13 00 \$	2,293 98 \$	1,570 44
FIRSTENERGY CORP	20 00 \$	612 40 \$	626 73
FISERV INC	13 00 \$	1,704 69 \$	1,305 48
H P INC	10 00 \$	210 10 \$	145 86
H P INC	230 00 \$	4,832 30 \$	3,467 50
HALLIBURTON CO	40 00 \$	1,954 80 \$	1,554 24
HALLIBURTON CO	60 00 \$	2,932 20 \$	2,683 37
HOME DEPOT INC	12 00 \$	2,274 36 \$	933 75
HONEYWELL INTL INC	7 00 \$	1,073 52 \$	1,026 41
HUMANA INC	13 00 \$	3,224 91 \$	3,092 72
HUMANA INC	5 00 \$	1,240 35 \$	1,175 86
INGERSOLL-RAND PLC	30 00 \$	2,675 70 \$	2,408 80
INGERSOLL-RAND PLC	20 00 \$	1,783 80 \$	1,510 39
INTERNATIONAL BUSINESS MACHINES CORPORATION	8 00 \$	1,227 36 \$	1,184 67
INTERNATIONAL BUSINESS MACHINES CORPORATION	11 00 \$	1,687 62 \$	1,703 08
JABIL CIRCUIT INC	60 00 \$	1,575 00 \$	1,693 95
JOHNSON & JOHNSON	70 00 \$	9,780 40 \$	4,581 43
JOHNSON & JOHNSON	18 00 \$	2,514 96 \$	1,185 78
JP MORGAN CHASE & CO	70 00 \$	7,485 80 \$	4,115 73
JP MORGAN CHASE & CO	20 00 \$	2,138 80 \$	433 20
JP MORGAN CHASE & CO	40 00 \$	4,277 60 \$	2,786 39
JUNIPER NETWORKS INC	20 00 \$	570 00 \$	561 52
JUNIPER NETWORKS INC	40 00 \$	1,140 00 \$	1,103 35
KIMBERLY CLARK CORP	24 00 \$	2,895 84 \$	2,931 09
KIMBERLY CLARK CORP	5 00 \$	603 30 \$	643 23
KIMBERLY CLARK CORP	6 00 \$	723 96 \$	683 63
LAM RESH CORP	27 00 \$	4,969 89 \$	4,046 94

DETAIL FOR FORM 990-PF, PART II - CORPORATE STOCK

Description	Shares	Market Value 12/31/2017	Book Value 12/31/2017
LEAR CORPORATION	21 00 \$	3,709 86 \$	3,027 79
LILLY ELI & CO	10 00 \$	844 60 \$	812 16
LOCKHEED MARTIN CORP	5 00 \$	1,605 25 \$	1,394 99
LOCKHEED MARTIN CORP	2 00 \$	642 10 \$	612 56
LOCKHEED MARTIN CORP	4 00 \$	1,284 20 \$	1,249 48
LOWE'S COMPANIES INC	10 00 \$	929 40 \$	476 94
LOWE'S COMPANIES INC	30 00 \$	2,788 20 \$	1,376 76
M D U RES GROUP INC	20 00 \$	537 60 \$	541 84
M D U RES GROUP INC	20 00 \$	537 60 \$	544 66
M D U RES GROUP INC	20 00 \$	537 60 \$	543 14
M D U RES GROUP INC	30 00 \$	806 40 \$	821 09
MARATHON PETROLEUM CORP	70 00 \$	4,618 60 \$	4,438 55
MARSH & MCLENNAN COS INC	60 00 \$	4,883 40 \$	3,797 22
MERCK & CO INC	10 00 \$	562 70 \$	623 70
MERCK & CO INC	10 00 \$	562 70 \$	527 28
MERCK & CO INC	20 00 \$	1,125 40 \$	1,168 64
MERCK & CO INC	80 00 \$	4,501 60 \$	4,764 94
MICROSOFT CORPORATION	10 00 \$	855 40 \$	467 02
MICROSOFT CORPORATION	90 00 \$	7,698 60 \$	3,634 92
NORFOLK SOUTHERN CORPORATION	34 00 \$	4,926 60 \$	4,521 40
OMNICOM GROUP INC	10 00 \$	728 30 \$	802 40
OWENS ILL INC	20 00 \$	443 40 \$	387 66
PEPSICO INC	50 00 \$	5,996 00 \$	2,315 62
PEPSICO INC	20 00 \$	2,398 40 \$	1,927 92
PFIZER INC	221 00 \$	8,004 62 \$	3,236 11
PFIZER INC	29 00 \$	1,050 38 \$	424 50
PHILIP MORRIS INTERNATIONAL INC	7 00 \$	739 55 \$	790 51
PRINCIPAL FINL GROUP INC	40 00 \$	2,822 40 \$	2,753 33
PRUDENTIAL FINANCIAL INC	6 00 \$	689 88 \$	453 76
PUBLIC STORAGE INC REIT	19 00 \$	3,971 00 \$	3,251 43
PUBLIC STORAGE INC REIT	3 00 \$	627 00 \$	605 08
QUEST DIAGNOSTICS INC	10 00 \$	984 90 \$	980 05
RED HAT INC	10 00 \$	1,201 00 \$	740 13
ROYAL CARIBBEAN CRUISES LTD	33 00 \$	3,936 24 \$	3,997 89
S & P GLOBAL INC	32 00 \$	5,420 80 \$	3,876 36
SEMPRA ENERGY	9 00 \$	962 28 \$	1,064 55
SEMPRA ENERGY	27 00 \$	2,886 84 \$	3,157 48
SKYWORKS SOLUTIONS INC	7 00 \$	664 65 \$	694 29
SKYWORKS SOLUTIONS INC	20 00 \$	1,899 00 \$	2,130 18
SKYWORKS SOLUTIONS INC	12 00 \$	1,139 40 \$	1,239 24
SOUTHWEST AIRLS CO	80 00 \$	5,236 00 \$	4,338 19
SPIRIT AEROSYSTEMS HOLDING INC	50 00 \$	4,362 50 \$	2,694 32
STATE STREET CORP	50 00 \$	4,880 50 \$	3,846 81
SYNCHRONY FINANCIAL	20 00 \$	772 20 \$	663 98
T E CONNECTIVITY LIMITED	10 00 \$	950 40 \$	764 47
T J X COMPANIES INC	10 00 \$	764 60 \$	690 61
T -MOBILE US, INC	50 00 \$	3,175 50 \$	3,073 89
T -MOBILE US, INC	20 00 \$	1,270 20 \$	1,120 13
TEXAS INSTRUMENTS INC	10 00 \$	1,044 40 \$	486 07
THE BNY MELLON MID CAP MULTI-STRATEGY FUND	433 28 \$	7,504 43 \$	6,395 23



DETAIL FOR FORM 990-PF, PART II - CORPORATE STOCK

Description	Shares	Market Value 12/31/2017	Book Value 12/31/2017
THE BNY MELLON MID CAP MULTI-STRATEGY FUND	1,725 33 \$	29,882 68 \$	25,000 00
THE BNY MELLON MID CAP MULTI-STRATEGY FUND	1,857 80 \$	32,177 06 \$	26,938 07
THE BNY MELLON MID CAP MULTI-STRATEGY FUND	3,113 33 \$	53,922 79 \$	25,000 00
THE BNY MELLON MID CAP MULTI-STRATEGY FUND	2,627 99 \$	45,516 72 \$	38,500 00
THE BNY MELLON MID CAP MULTI-STRATEGY FUND	2,467 11 \$	42,730 26 \$	22,500 00
THE BOEING COMPANY	6 00 \$	1,769 46 \$	764 54
THE BOEING COMPANY	24 00 \$	7,077 84 \$	3,583 99
THE BOEING COMPANY	2 00 \$	589 82 \$	298 56
THE PROCTER & GAMBLE COMPANY	20 00 \$	1,837 60 \$	1,407 52
THE WALT DISNEY COMPANY	25 00 \$	2,687 75 \$	1,142 43
THE WALT DISNEY COMPANY	40 00 \$	4,300 40 \$	1,837 18
THERMO FISHER SCIENTIFIC INC	5 00 \$	949 40 \$	784 72
THERMO FISHER SCIENTIFIC INC	23 00 \$	4,367 24 \$	3,595 26
TIME WARNER INC	20 00 \$	1,829 40 \$	1,256 83
TIME WARNER INC	10 00 \$	914 70 \$	853 36
TIME WARNER INC	20 00 \$	1,829 40 \$	1,541 55
TOLL BROS INC	90 00 \$	4,321 80 \$	3,604 20
UNION PAC CORP	52 00 \$	6,973 20 \$	5,455 29
UNITEDHEALTH GROUP INC	27 00 \$	5,952 42 \$	3,856 97
UNUM GROUP	10 00 \$	548 90 \$	487 74
VALERO ENERGY CORP NEW	70 00 \$	6,433 70 \$	3,408 78
VERIZON COMMUNICATIONS INC	20 00 \$	1,058 60 \$	929 08
VIRTUS EMERGING MARKETS OPPORTUNITIES FUND	3,774 73 \$	45,598 69 \$	31,594 46
VISTEON CORP/NEW	8 00 \$	1,001 12 \$	878 12
VMWARE INC	40 00 \$	5,012 80 \$	3,201 22
VORNADO REALTY TRUST	10 00 \$	781 80 \$	760 95
WAL MART STORES INC	50 00 \$	4,937 50 \$	3,886 15
WAL MART STORES INC	10 00 \$	987 50 \$	793 25
WAL MART STORES INC	10 00 \$	987 50 \$	648 88
WALGREENS BOOTS ALLIANCE INC	40 00 \$	2,904 80 \$	3,241 44
WALGREENS BOOTS ALLIANCE INC	10 00 \$	726 20 \$	771 88
WALGREENS BOOTS ALLIANCE INC	10 00 \$	726 20 \$	774 95
WELLS FARGO & COMPANY	100 00 \$	6,067 00 \$	1,366 42
WESTERN DIGITAL CORP	50 00 \$	3,976 50 \$	4,340 62
WESTLAKE CHEMICAL CORP	10 00 \$	1,065 30 \$	934 54
WILLIAMS COS INC	30 00 \$	914 70 \$	919 79
		<u>\$ 1,403,113 39</u>	<u>\$ 1,017,345 09</u>

**MUTUAL FUNDS**

DREYFUS FLOATING RATE INCOME FUND	2,373 42 \$	28,599 69 \$	30,000 00
DREYFUS HIGH YIELD FUND	2,074 07 \$	13,066 67 \$	14,000 00
DREYFUS HIGH YIELD FUND	5,173 74 \$	32,594 57 \$	35,647 08
		<u>\$ 74,260 92</u>	<u>\$ 79,647 08</u>

**ALTERNATIVE INVESTMENTS**

DREYFUS GLOBAL REAL RETURN FUND	2,087 68	30,020 88	30,000 00
ADVANTAGE DYNAMIC TOTAL RETURN FUND	1,953 13	31,699 22	30,000 00
BNY MELLON ABSOLUTE INSIGHT MULTI-STRATEGY FUND	2,417 41	30,459 30	30,000 00

DETAIL FOR FORM 990-PF, PART II - CORPORATE STOCK

Description	Shares	Market Value 12/31/2017	Book Value 12/31/2017
ASG MANAGED FUTURES STRATEGY FUND	2,757 35	28,841 91	30,000 00
DREYFUS GLOBAL REAL RETURN FUND	518 76	7,459 81	7,900 76
ADVANTAGE DYNAMIC TOTAL RETURN FUND	516 29	8,379 44	8,157 43
BNY MELLON ABSOLUTE INSIGHT MULTI-STRATEGY FUND	644 61	8,122 07	8,025 38
ASG MANAGED FUTURES STRATEGY FUND	707 09	7,396 11	7,869 85
		<u>\$ 152,378 75</u>	<u>\$ 151,953 42</u>
		<u>\$ 1,629,753 05</u>	<u>\$ 1,248,945 59</u>