(182)

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.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

RECEIVED
JUN 2 2 2020
IRS-OSC

OMB No 1545-0047

2019

Open to Public Inspection

2949132603018 0

For calendar year 2019 or tax year beginning , 2019, and ending ,

KCAL Ins. Foundation
2140 S. HACIENDA BLVD., SUITE A
HACIENDA HEIGHTS, CA 91745

A Employer identification number: 20-8035570

B Telephone number (see instructions): (626) 272-8288

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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 ► ☐

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, column (c), line 16) ► $ 1,620,667.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	100,300.			
	2	Check ► ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	17,823.	17,823.	17,823.	
	4	Dividends and interest from securities	25,053.	25,053.	25,053.	
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	37,582.			
	b	Gross sales price for all assets on line 6a 920,772.				
	7	Capital gain net income (from Part IV, line 2)		37,582.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) See Statement 1	5,324.	5,324.		
	12	Total Add lines 1 through 11	186,082.	85,782.	42,876.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule) See St 2	4,346.			4,346.
	b	Accounting fees (attach sch) See St 3	1,900.			1,900.
	c	Other professional fees (attach sch) See St 4	5,828.	5,828.		
	17	Interest	1,614.	1,614.		
	18	Taxes (attach schedule)(see instrs) See Stm 5	142.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 6	1,868.	863.		
	24	Total operating and administrative expenses Add lines 13 through 23	15,698.	8,305.		6,246.
	25	Contributions, gifts, grants paid Part XV	73,000.			73,000.
	26	Total expenses and disbursements Add lines 24 and 25	88,698.	8,305.	0.	79,246.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	97,384.			
	b	Net investment income (if negative, enter -0-)		77,477.		
	c	Adjusted net income (if negative, enter -0-)			42,876.	

04232745 50 NOV 2 3 2020

SCANNED MAY 2 1 2021

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	End of year (c) Fair Market Value
Assets	1	Cash — non-interest-bearing	5,993.	3,182.	4,761.
	2	Savings and temporary cash investments	528,232.	1,080,048.	1,092,148.
	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 sch) ►			
		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) Statement 7		152,410.	185,581.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 8		321,318.	338,177.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)	925,349.		
	16	**Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	1,459,574.	1,556,958.	1,620,667.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ► [X] and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions	1,459,574.	1,556,958.	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ► [ ] and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	1,459,574.	1,556,958.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,459,574.	1,556,958.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,459,574.
2	Enter amount from Part I, line 27a	2	97,384.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,556,958.
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 29	6	1,556,958.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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 Statement 9			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	37,582.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8	3	-13,552.

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 doesn't 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))
2018	37,214.	1,359,872.	0.027366
2017	24,915.	1,217,045.	0.020472
2016	39,184.	1,097,098.	0.035716
2015	22,821.	984,098.	0.023190
2014	18,060.	863,785.	0.020908

2	**Total** of line 1, column (d)	2	0.127652
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.025530
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,444,384.
5	Multiply line 4 by line 3	5	36,875.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	775.
7	Add lines 5 and 6	7	37,650.
8	Enter qualifying distributions from Part XII, line 4	8	79,246.

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1		
Date of ruling or determination letter _______ (attach copy of letter if necessary – see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	775.
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	775.
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	775.
6 Credits/Payments		
a 2019 estimated tax pymts and 2018 overpayment credited to 2019 — 6a		
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	0.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	29.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	804.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ► Refunded ►	11	

Part VII-A | Statements Regarding Activities

		Yes	No
1 a 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?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1 b		X
If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1 c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by *General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	7	X	
8 a Enter the states to which the foundation reports or with which it is registered See instructions ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If 'No,' attach explanation	8 b	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV If 'Yes,' complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses See Statement 10	10	X	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► CHUNG HWEI CHANG Telephone no ► (626) 272-8288
Located at ► 2140 S. HACIENDA BLVD., SUITE A HACIENDA HEI ZIP + 4 ► 91745

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – check here N/A ► ☐
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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
1 a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		1 c		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
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)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		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 2019?		4 b		X

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

			Yes	No
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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions	Yes [X] 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 [X] No			
b If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		5b	N/A	
Organizations relying on a current notice regarding disaster assistance, check here ► [ ]				
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	Yes No			
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	Yes [X] 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 [X] No			
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	Yes [X] No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	668,567.
b	Average of monthly cash balances		1b	797,813.
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,466,380.
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	1,466,380.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	21,996.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,444,384.
6	**Minimum investment return.** Enter 5% of line 5		6	72,219.

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	72,219.
2a	Tax on investment income for 2019 from Part VI, line 5	2a 775.		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	775.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	71,444.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	71,444.
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	71,444.

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	79,246.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	79,246.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	775.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	78,471.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				71,444.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► $ 79,246.				
a Applied to 2018, 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 2019 distributable amount				71,444.
e Remaining amount distributed out of corpus	7,802.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,802.			
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 2018. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				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 2014 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	7,802.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019 7,802.				

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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

See Statement 12

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

None

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

Check here ► [X] 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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions.

a The name, address, and telephone number or email 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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 13				
Total			► **3a**	73,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	17,823.	
4 Dividends and interest from securities			14	25,053.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	5,324.	
8 Gain or (loss) from sales of assets other than inventory			18	37,582.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				85,782.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 85,782.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
N/A	

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

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

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 5/28/2020 Title: Secretary

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self employed	PTIN
Linda Sun	Linda Sun	5/27/2020		P00107022

Firm's name ▶ Sun Accountancy Corporation — Firm's EIN ▶ 95-4330544

Firm's address ▶ 301 W. Valley Blvd. #219, San Gabriel, CA 91776 — Phone no (626) 457-6118

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2019

Name of the organization
KCAL Ins. Foundation

Employer identification number
20-8035570

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ *For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money* or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) *Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II*

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ► $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: KCAL Ins. Foundation

Employer identification number: 20-8035570

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Kenny Chang & Chung Hwei Chang 1839 VALLECITO DR. HACIENDA HEIGHTS, CA 91745	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: KCAL Ins. Foundation

Employer identification number: 20-8035570

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization KCAL Ins. Foundation

Employer identification number 20-8035570

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 5,324.	$ 5,324.	
Total	$ 5,324.	$ 5,324.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal and Professional - Legal Fee	$ 4,346.			$ 4,346.
Total	$ 4,346.	$ 0.	$ 0.	$ 4,346.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal and Professional - Accounting Fee	$ 1,900.			$ 1,900.
Total	$ 1,900.	$ 0.	$ 0.	$ 1,900.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Advisory Fee	$ 5,828.	$ 5,828.		
Total	$ 5,828.	$ 5,828.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Attorney General's Registry of Charitabl	$ 50.			
Foreign Tax Paid	82.			
Franchsie Tax Board	10.			
Total	$ 142.	$ 0.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Loss	$ 863.	$ 863.		
Seminar	1,005.			
Total	$ 1,868.	$ 863.	$ 0.	$ 0.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
STOCKS	Cost	$ 152,410.	$ 185,581.
	Total	$ 152,410.	$ 185,581.

Statement 8
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Publicly Traded Securities			
MUTUAL FUND	Cost	$ 77,329.	$ 81,111.
FIXED-RATE CAPITAL SECURITIES	Cost	243,989.	257,066.
	Total	$ 321,318.	$ 338,177.

Statement 9
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	35000 Amazon.com Inc	Purchased	12/28/2016	5/21/2019
2	37000 Apple Inc	Purchased	12/30/2016	5/21/2019
3	38000 Berkshire Hathawa 4500	Purchased	12/28/2016	5/21/2019
4	41000 Boeing Co 3500	Purchased	12/30/2016	5/21/2019
5	45000 Comcast Corp	Purchased	12/30/2016	5/21/2019
6	39000 Exxon Mobil Corp 4114	Purchased	12/28/2016	5/21/2019
7	36000 Johnson & Johnson 4500	Purchased	12/28/2016	5/21/2019
8	39000 Oracle Corp	Purchased	12/30/2016	5/21/2019
9	41000 Verizon Communica 5012	Purchased	2/23/2017	5/21/2019
10	36000 Wal-Mart Sto Inc 4750	Purchased	12/28/2016	5/21/2019
11	156 Ishares Msci Eafe Etf	Purchased	12/24/2018	3/14/2019
12	1 Ishares Msci Emerging Mkts Etf	Purchased	12/24/2018	3/14/2019
13	75 Spdr S&P Etf Trust	Purchased	4/24/2018	3/14/2019
14	32 Invesco QQQ Trust, Series 1	Purchased	5/24/2017	3/14/2019
15	89 Ishares Msci Eafe Etf	Purchased	5/23/2017	3/14/2019
16	131 Ishares Msci Emerging Mkts Etf	Purchased	5/23/2017	3/14/2019
17	32 Ishares Russell 2000 Etf	Purchased	5/23/2017	3/14/2019
18	19 Spdr Djia Trust	Purchased	5/23/2017	3/14/2019
19	42 Spdr S&P 500 Etf Trust	Purchased	2/06/2018	3/14/2019
20	78 Allergan Plc Shs	Purchased	2/14/2019	8/12/2019
21	425 AT&T Inc	Purchased	8/02/2018	5/20/2019
22	675 Barrick Gold Corp	Purchased	2/14/2019	5/20/2019
23	0.333 Corteva Inc	Purchased	8/02/2018	6/03/2019
24	1325 Deutsche Bk Ag Reg Shs	Purchased	2/14/2019	5/20/2019
25	85.667 Dow Inc	Purchased	2/14/2019	5/20/2019
26	103 DowDupont Inc	Purchased	8/02/2018	5/20/2019
27	0.333 Dupont De Nemours Inc	Purchased	8/02/2018	6/03/2019
28	713 Ishares Msci Eafe Etf	Purchased	8/24/2018	2/14/2019
29	83 JD Com Inc Spon Adr Cl A	Purchased	2/14/2019	5/20/2019
30	168 Merck & Co Inc New Com	Purchased	8/02/2018	5/20/2019
31	174 MGM Resorts International	Purchased	2/14/2019	5/20/2019
32	330 Mondelez Intl Inc Com	Purchased	2/14/2019	5/20/2019
33	133 Nike Inc B	Purchased	8/02/2018	5/20/2019
34	54 NXP Semiconductors NV	Purchased	2/14/2019	5/20/2019
35	50 Raytheon Co (NEW)	Purchased	8/02/2018	5/20/2019
36	243 SPDR S&P 500 Etf Trust	Purchased	8/24/2018	2/14/2019
37	94 Spotify Technology Sa	Purchased	2/14/2019	5/13/2019
38	853 Tata Motors Ltd	Purchased	2/14/2019	5/20/2019
39	221 Tencent Holdgs Ltd Unspon Adr	Purchased	8/02/2018	5/20/2019
40	209 Uber Technologies Inc	Purchased	5/13/2019	5/20/2019
41	29 United Sts Stl CP (NEW)	Purchased	2/14/2019	5/20/2019
42	88 Walt Disney Co Hldg Co	Purchased	2/14/2019	5/20/2019
43	50 Alibaba Group Hldg Ltd	Purchased	2/14/2017	5/20/2019
44	20 Allergan Plc Shs	Purchased	8/02/2018	8/12/2019
45	9 Alphabet Inc Cl A	Purchased	2/14/2017	5/20/2019
46	8 Amazon Com Inc	Purchased	8/17/2017	5/20/2019
47	54 Apple Inc	Purchased	8/17/2017	5/20/2019
48	34 Baidu Inc Ads	Purchased	2/14/2017	5/20/2019
49	314 Bank of America Corp	Purchased	8/17/2017	5/20/2019
50	166 Bristol Myers Squibb Co	Purchased	2/14/2017	5/20/2019
51	127 Chevron Corp	Purchased	2/14/2017	5/20/2019
52	57 Facebook Inc Cl-A	Purchased	2/14/2017	5/20/2019
53	68 Honeywell International Inc	Purchased	8/17/2017	5/20/2019
54	314 JD Com Inc Spon Adr Cl A	Purchased	2/14/2017	5/20/2019
55	121 JPMorgan Chase & Co	Purchased	2/14/2017	5/20/2019
56	137 MGM Resorts International	Purchased	3/30/2017	5/20/2019

Statement 9 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
57	41 NXP Semiconductors NV	Purchased	9/02/2016	5/20/2019
58	1120 Petroleto Bras Sa Adr	Purchased	8/17/2017	5/20/2019
59	211 Sony Corp Adr 1974 New	Purchased	9/02/2016	5/20/2019
60	233 United Sts Stl Cp (NEW)	Purchased	8/17/2017	5/20/2019

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	41,364.		39,345.	2,019.				$ 2,019.
2	40,602.		39,284.	1,318.				1,318.
3	40,426.		39,252.	1,174.				1,174.
4	37,304.		38,186.	-882.				-882.
5	39,819.		38,920.	899.				899.
6	41,763.		40,182.	1,581.				1,581.
7	40,674.		39,575.	1,099.				1,099.
8	40,164.		38,258.	1,906.				1,906.
9	45,360.		40,432.	4,928.				4,928.
10	40,764.		39,990.	774.				774.
11	10,072.		11,012.	-940.				-940.
12	42.		39.	3.				3.
13	21,096.		19,776.	1,320.				1,320.
14	5,664.		4,377.	1,287.				1,287.
15	5,746.		5,775.	-29.				-29.
16	5,551.		5,304.	247.				247.
17	4,950.		4,401.	549.				549.
18	4,891.		3,953.	938.				938.
19	11,814.		10,566.	1,248.				1,248.
20	11,219.		13,629.	-2,410.				-2,410.
21	13,711.		13,598.	113.				113.
22	8,250.		8,657.	-407.				-407.
23	9.		11.	-2.				-2.
24	9,875.		11,062.	-1,187.				-1,187.
25	4,329.		5,577.	-1,248.				-1,248.
26	3,220.		4,533.	-1,313.				-1,313.
27	24.		33.	-9.				-9.
28	44,685.		47,992.	-3,307.				-3,307.
29	2,358.		2,010.	348.				348.
30	13,244.		10,974.	2,270.				2,270.
31	4,403.		4,741.	-338.				-338.
32	17,289.		15,582.	1,707.				1,707.
33	11,115.		10,469.	646.				646.
34	4,957.		5,000.	-43.				-43.
35	9,063.		9,863.	-800.				-800.
36	66,562.		69,840.	-3,278.				-3,278.
37	12,461.		16,474.	-4,013.				-4,013.
38	11,152.		14,002.	-2,850.				-2,850.
39	9,457.		9,790.	-333.				-333.
40	8,563.		7,896.	667.				667.
41	411.		660.	-249.				-249.
42	11,779.		9,678.	2,101.				2,101.
43	8,071.		5,069.	3,002.				3,002.
44	3,174.		3,713.	-539.				-539.
45	10,298.		7,457.	2,841.				2,841.
46	14,904.		7,085.	7,819.				7,819.
47	9,863.		8,619.	1,244.				1,244.

Statement 9 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
48	4,048.		6,141.	-2,093.				$ -2,093.
49	8,931.		7,288.	1,643.				1,643.
50	7,698.		8,788.	-1,090.				-1,090.
51	15,353.		14,079.	1,274.				1,274.
52	10,427.		7,301.	3,126.				3,126.
53	11,385.		8,157.	3,228.				3,228.
54	8,918.		8,944.	-26.				-26.
55	13,494.		10,235.	3,259.				3,259.
56	3,466.		3,866.	-400.				-400.
57	3,764.		3,602.	162.				162.
58	16,455.		9,676.	6,779.				6,779.
59	11,021.		6,713.	4,308.				4,308.
60	3,300.		5,759.	-2,459.				-2,459.
							Total	$ 37,582.

Statement 10
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

Name of Substantial Contributor	Address of Substantial Contributor
KENNY CHANG & CHUNG HWEI CHANG	1839 VALLECITO DR. HACIENDA HEIGHTS, CA 91745

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
JOAN QUANG HANG 1455 ESTELLA ST., BALDWIN PARK, CA 91706	Director 5.00	$ 0.	$ 0.	$ 0.
CHUNG HWEI CHANG 1839 VALLECITO DR. HACIENDA HEIGHTS, CA 91745	Secretary 5.00	0.	0.	0.
ANGELA L CHANG 950 E. 3rd STREET APT 2210 LOS ANGELES, CA 90013	Director 5.00	0.	0.	0.

Statement 11 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
I-HSIN LIU 1801 S. 2ND AVE. ARCADIA, CA 91006	Director 5.00	$ 0.	$ 0.	$ 0.
KENNY CHANG 1839 VALLECITO DR. HACIENDA HEIGHTS, CA 91745	President & CEO 5.00	0.	0.	0.
JESSICA TUNG 3618 BARNES AVE. #12 BALDWIN PARK, CA 91706	CFO 5.00	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Statement 12
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

CHUNG HWEI CHANG
KENNY CHANG

Statement 13
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
DIAMOND BAR HIGH SCHOOL 21400 PATHFINDER RD, DIAMOND BAR CA 91765	N/A	PC	CHARITABLE PURPOSE	$ 1,500.
EAST LOS ANGELES COLLEGE FOUNDATION 1301 AVENIDA CESAR CHAVEZ MONTEREY PARK CA 91754	N/A	PC	CHARITABLE PURPOSE	5,000.
THE HENRY LEE INSTITUTE 300 BOSTON POST ROAD WEST HAVEN CT 06516	N/A	PC	CHARITABLE PURPOSE	2,000.
YOUTH ACTIVITIES LEAGUE P.O. BOX 7114 CITY OF INDUSTRY CA 91744	N/A	PC	CHARITABLE PURPOSE	2,000.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
CAPOA PO BOX 134 ALHAMBRA CA 91802	N/A	PC	CHARITABLE PURPOSE	$ 1,000.
SOUTHERN CALIFORNIA COUNCIL OF CHINESE S 4046 TEMPLE CITY BLVD STE 106 ROSEMEAD CA 91770	N/A	PC	CHARITABLE PURPOSE	9,000.
PURE LAND FOUNDATION 2279 EAGLE GLAN PKWY STE 112-211 CORONA CA 92883	N/A	PC	CHARITABLE PURPOSE	2,000.
ASIAN YOUTH CENTER 100 WEST CLARY AVE. SAN GABRIEL CA 91776	N/A	PC	CHARITABLE PURPLE	12,700.
BUDDHA'S LIGHT INTERNATIONAL LOS ANGELES 3456 S. GLENMARK DR. HACIENDA HTS. CA 91745	N/A	PC	CHARITABLE PURPOSE	4,000.
ACE NEXTGEN PO BOX 51471 BOSTON MA 02205	N/A	PC	CHARITABLE PURPOSE	2,000.
INTERNATIONAL BUDDHIST PROGRESS SOCIETY 3456 GLENMARK DR. HACIENDA HEIGHTS CA 91745	N/A	PC	CHARITABLE PURPOSE	12,000.
TAIWAN CENTER FOUNDATION OF GREATER LA 3001 WALNUT GROVE AVE., ROSEMEAD CA 91770	N/A	PC	CHARITABLE PURPOSE	10,000.
RIVER OF LIFE CHRISTIAN CHURCH IN GREATE 311 JULIE RIVERS DR. SUGAR LAND TX 77478	N/A	PC	CHARITABLE PURPOSE	5,000.
TREK RELIEF 607 FOOTHILL BLVD #778 LA CANADA CA 91011	N/A	PC	CHARITABLE PURPOSE	2,800.
ASIAN BUSINESS CENTER 767 NORTH HILL STREET SUITE 308 LOS ANGELES CA 90012	N/A	PC	CHARITABLE PURPOSE	1,800.

Statement 13 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
SHANGHAI VINEYARD 1453 RANCHO HILLS DR., CHINO HILLS CA 91709	N/A	PC	CHARITABLE PURPOSE	$ 200.
			Total	$ 73,000.