

EXTENDED TO NOVEMBER 16, 2020

Form **990-PF****Return of Private Foundation**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

EVERLASTING PRIVATE FOUNDATION
C/O ANNIE M.H. CHAN

A Employer identification number

77-0425562

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

19620 STEVENS CREEK BLVD., STE 200

Room/suite

B Telephone number

408-863-7332

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

CUPERTINO, CA 95014

C If exemption application is pending, check here ▶

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

D 1 Foreign organizations, check here ▶

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

H Check type of organization

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

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method

☒ Cash

Accrual

Other (specify)

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

15,104,397.

(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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

1,421.

1,421.

STATEMENT 1

4 Dividends and interest from securities

115,393.

115,393.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

5,205,525.

7 Capital gain net income (from Part IV, line 2)

837,401.

837,401.

8 Net short-term capital gain

9 Income modifications

Gross sales less returns and allowances

10a Less: Cost of goods sold

c Gross profit or (loss)

11 Other income

239,771.

21,000.

218,771.

STATEMENT 3

12 Total. Add lines 1 through 11

1,193,986.

975,215.

218,771.

13 Compensation of officers, directors, trustees, etc.

78,000.

0.

0.

78,000.

14 Other employee salaries and wages

109,560.

0.

61,560.

84,435.

15 Pension plans, employee benefits

16a Legal fees

STMT 4

18,367.

0.

0.

18,367.

b Accounting fees

STMT 5

4,875.

0.

0.

4,875.

c Other professional fees

STMT 6

4,200.

4,200.

0.

0.

17 Interest

18 Taxes

STMT 7

141,301.

459.

58,402.

63,973.

19 Depreciation and depletion

156,595.

0.

20,526.

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 8

456,969.

0.

114,718.

342,251.

24 Total operating and administrative expenses. Add lines 13 through 23

969,867.

4,659.

255,206.

591,901.

25 Contributions, gifts, grants paid

1,181,500.

1,181,500.

26 Total expenses and disbursements

Add lines 24 and 25

2,151,367.

4,659.

255,206.

1,773,401.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

-957,381.

b Net investment income (if negative, enter 0)

970,556.

c Adjusted net income (if negative, enter -0-)

0.

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,147,680.	226,541.	226,541.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 9	2,881,328.	208,946.	266,139.	
	c	Investments - corporate bonds STMT 10	300,000.	300,000.	302,589.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 11	3,186,731.	6,454,542.	6,457,344.	
14		Land, buildings, and equipment basis ▶ 8,558,554.				
		Less: accumulated depreciation STMT 12 ▶ 706,770.	7,978,013.	7,851,784.	7,851,784.	
15		Other assets (describe ▶ MSIF ULTRA-SHORT IN)	505,442.	0.	0.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,999,194.	15,041,813.	15,104,397.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
24	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>					
25	Net assets without donor restrictions					
26	Net assets with donor restrictions					
27	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>					
28	Capital stock, trust principal, or current funds	15,999,194.	15,041,813.			
29	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.			
30	Retained earnings, accumulated income, endowment, or other funds	0.	0.			
31	Total net assets or fund balances	15,999,194.	15,041,813.			
32	Total liabilities and net assets/fund balances	15,999,194.	15,041,813.			

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)	15,999,194.
2	Enter amount from Part I, line 27a	-957,381.
3	Other increases not included in line 2 (itemize) ▶	0.
4	Add lines 1, 2, and 3	15,041,813.
5	Decreases not included in line 2 (itemize) ▶	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	15,041,813.

Form 990-PF (2019)

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page **3**

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 UBS #68025	P		
b UBS #68025	P		
c MS TRIGPLUS SPX	P	09/28/18	07/10/19
d MS TRIGJ SPX	P	12/30/14	07/09/19
e MSIF ULTRA-SHORT INCOME A	P	05/17/18	05/03/19

(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 21,600.		20,846.	754.
b 90,872.		83,276.	7,596.
c 683,544.		700,000.	-16,456.
d 3,898,494.		3,053,482.	845,012.
e 511,015.		510,520.	495.

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			754.
b			7,596.
c			-16,456.
d			845,012.
e			495.

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	837,401.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation 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	7,760,802.	10,937,326.	.709570
2017	488,251.	15,323,230.	.031863
2016	443,462.	14,788,523.	.029987
2015	402,408.	14,617,500.	.027529
2014	461,332.	13,093,596.	.035233

2 Total of line 1, column (d)	2	.834182
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	.166836
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	7,926,375.
5 Multiply line 4 by line 3	5	1,322,405.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,706.
7 Add lines 5 and 6	7	1,332,111.
8 Enter qualifying distributions from Part XII, line 4	8	1,773,401.

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.

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 4

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax

10,134. Refunded

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a 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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Form 990-PF (2019)

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► MICHELLE WOO Telephone no. ► 408-863-7332		
Located at ► 19620 STEVENS CREEK BLVD., STE 200, CUPERTINO, CA ZIP+4 ► 95014		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
► 15 N/A		
16 At any time during calendar year 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?		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
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
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?		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(i)(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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2019)

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 6

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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 ☒ 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.

(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
ANNIE M. H. CHAN 19620 STEVENS CREEK BLVD, #200 CUPERTINO, CA 95014	PRESIDENT 1.00	0.	0.	0.
MYONG SHIN WOO 19620 STEVENS CREEK BLVD, #200 CUPERTINO, CA 95014	CFO/SECRETARY 40.00	78,000.	0.	0.

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

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

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

0

Form 990-PF (2019)

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 7

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

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 CAMP PROGRAM - OPERATION OF CAMP THAT FOCUSES ON RELIGIOUS BIBLICAL EDUCATION.	255,206.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2019)

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page **8**

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	7,551,861.
b	Average of monthly cash balances	1b	495,220.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,047,081.
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	8,047,081.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	120,706.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,926,375.
6	Minimum investment return. Enter 5% of line 5	6	396,319.

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	396,319.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	9,706.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,706.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	386,613.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	386,613.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	386,613.

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	1,773,401.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,773,401.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	9,706.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,763,695.

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.

Form **990-PF** (2019)

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 9

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				386,613.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018	7,223,763.			
f Total of lines 3a through e	7,223,763.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 1,773,401.				
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				386,613.
e Remaining amount distributed out of corpus	1,386,788.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (e).)	0.			0.
6 Enter the net total of each column as indicated below:	8,610,551.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	8,610,551.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018	7,223,763.			
e Excess from 2019	1,386,788.			

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 10

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)

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

Tax year

Prior 3 years

(a) 2019

(b) 2018

(c) 2017

(d) 2016

(e) Total

1

1

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

1

1

(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).)

ANNIE M. H. CHAN

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

NONE

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

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

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:

EVERLASTING PRIVATE FOUNDATION

Form 990-PF (2019)

C/O ANNIE M.H. CHAN

77-0425562

Page 11

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				
DREAM BAPTIST CHURCH 2420 FOOTHILL BLVD LOS ALTOS, CA 94024	NONE	PC	GENERAL SUPPORT	20,000.
SAVE KOREA FOUNDATION 269 S. BEVERLY DR. #480 BEVERLY HILLS, CA 90212	NONE	PC	GENERAL SUPPORT	15,000.
AMERICAN CONSERVATIVE UNION FOUNDATION 1199 N FAIRFAX STREET, SUITE 500 ALEXANDRIA, VA 22314	NONE	PC	GENERAL SUPPORT	437,500.
DASOM EDUCATION FOUNDATION 770 LUCERNE DR SUNNYVALE, CA 94085	NONE	PC	GENERAL SUPPORT	1,000.
PACIFIC FORUM 1003 BISHOP ST, PAUAAHI TOWER, STE 1150 HONOLULU, HI 96813	NONE	PC	GENERAL SUPPORT	10,000.
Total			SEE CONTINUATION SHEET(S)	1,181,500.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2019)

77-0425562

3. Grants and Contributions Paid During the Year (Continuation)				
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)				
PACIFIC RIM CHRISTIAN UNIVERSITY 2223 HOONEE PLACE HONOLULU, HI 96819	NONE	PC	GENERAL SUPPORT	50,000.
NEW HOPE OAHU 290 SAND ISLAND ACCESS RD HONOLULU, HI 96819	NONE	PC	GENERAL SUPPORT	6,000.
SILICON VALLEY COMMUNITY FOUNDATION 2440 WEST EL CAMINO REAL, SUITE 300 MOUNTAIN VIEW, CA 94040	NONE	PC	GENERAL SUPPORT	600,000.
THE LEADERSHIP INSTITUTE 1101 N. HIGHLAND ST ARLINGTON, VA 22201	NONE	PC	GENERAL SUPPORT	42,000.
Total from continuation sheets				698,000.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY 1825	1,384.	1,384.	0.
MORGAN STANLEY 5046	3.	3.	0.
SEATTLE	18.	18.	0.
UBS	16.	16.	0.
TOTAL TO PART I, LINE 3	1,421.	1,421.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY 1825	103,757.	0.	103,757.	103,757.	0.
MORGAN STANLEY 5046	5,246.	0.	5,246.	5,246.	0.
UBS	6,390.	0.	6,390.	6,390.	0.
TO PART I, LINE 4	115,393.	0.	115,393.	115,393.	0.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	21,000.	21,000.	0.
CAMP PROGRAM REVENUE	218,771.	0.	218,771.
TOTAL TO FORM 990-PF, PART I, LINE 11	239,771.	21,000.	218,771.

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,367.	0.	0.	18,367.
TO FM 990-PF, PG 1, LN 16A	18,367.	0.	0.	18,367.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MOSS ADAMS LLP	4,875.	0.	0.	4,875.
TO FORM 990-PF, PG 1, LN 16B	4,875.	0.	0.	4,875.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	4,200.	4,200.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	4,200.	4,200.	0.	0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	14,877.	0.	4,463.	10,414.
WASHINGTON STATE TAXES	695.	0.	695.	0.
SALES TAX	19,163.	0.	19,163.	0.
PROPERTY TAXES	87,640.	0.	34,081.	53,559.
FEDERAL EXCISE TAX	18,467.	0.	0.	0.
FOREIGN TAXES	459.	459.	0.	0.
TO FORM 990-PF, PG 1, LN 18	141,301.	459.	58,402.	63,973.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES	1,608.	0.	61.	1,547.
FILING FEES	89.	0.	0.	89.
BANK CHARGES	54.	0.	54.	0.
AUTO	1,936.	0.	1,936.	0.
ADVERTISING	159.	0.	159.	0.
CONTRACT LABOR	761.	0.	761.	0.
WORKER'S COMPENSATION	867.	0.	0.	867.
ADP CHARGES	1,697.	0.	0.	1,697.
EQUIPMENT RENTAL	1,589.	0.	1,589.	0.
TELEPHONE	1,898.	0.	1,898.	0.
SUPPLIES	12,095.	0.	12,095.	0.
INSURANCE	39,910.	0.	22,148.	17,762.
UTILITIES	31,707.	0.	19,271.	12,436.
CONSULTING	30,000.	0.	0.	30,000.
ASSOCIATION FEES	176,284.	0.	0.	176,284.
REPAIR & MAINTENANCE	152,236.	0.	53,309.	98,927.
MISC EXPENSE	1,387.	0.	1,387.	0.
LANDSCAPING	2,450.	0.	0.	2,450.
OFFICE EXPENSE	192.	0.	0.	192.
POSTAGE	50.	0.	50.	0.
TO FORM 990-PF, PG 1, LN 23	456,969.	0.	114,718.	342,251.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS 68025 - SEE ATTACHED STMT	208,946.	266,139.
TOTAL TO FORM 990-PF, PART II, LINE 10B	208,946.	266,139.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GS CONTINGENT INCOME 7% ON SPX WITH DISCRETIONARY CALL	300,000.	302,589.
TOTAL TO FORM 990-PF, PART II, LINE 10C	300,000.	302,589.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MSIF ULTRA SHORT INCOME A	COST	6,454,542.	6,457,344.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,454,542.	6,457,344.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT SEATTLE	2,307.	2,307.	0.
TOOLS & EQUIPMENT SEATTLE	10,312.	10,312.	0.
APPLIANCES SEATTLE	2,333.	2,333.	0.
BUILDING SEATTLE	290,681.	168,826.	121,855.
RENOVATIONS SEATTLE	350,639.	197,232.	153,407.
RENOVATIONS SEATTLE	119,156.	64,048.	55,108.
RENOVATIONS SEATTLE	22,995.	12,075.	10,920.
LAND SEATTLE	631,086.	0.	631,086.
TRACTOR SEATTLE	14,250.	14,250.	0.
EQUIPMENT SEATTLE	6,570.	6,103.	467.
1819 & 1821 PACIFIC HEIGHTS RD	695,492.	31,876.	663,616.
419 ATKINSON DRIVE	877,243.	36,552.	840,691.
1330 ALA MOANA BLVD	3,820,620.	159,193.	3,661,427.
IMPROVEMENTS - ALA MOANA	34,208.	1,283.	32,925.
1330 ALA MOANA BLVD	840,947.	0.	840,947.
1819 & 1821 PACIFIC HEIGHTS RD	689,951.	0.	689,951.
419 ATKINSON DRIVE	119,398.	0.	119,398.
IMPROVEMENTS - HAWAII	30,366.	380.	29,986.
TOTAL TO FM 990-PF, PART II, LN 14	8,558,554.	706,770.	7,851,784.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MSIF ULTRA-SHORT INCOME A MUTUAL FUND	505,442.	0.	0.
TO FORM 990-PF, PART II, LINE 15	505,442.	0.	0.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT	STATEMENT 14
-------------	---	--------------

EXPLANATION

990-PF PART VII-A LINE 12
GRANT TO DONOR ADVISED FUND

THE FOLLOWING PROVIDES DETAILS OF DISTRIBUTIONS PAID BY THE ORGANIZATION DURING THE TAX YEAR ENDED DECEMBER 31, 2019 TO A DONOR ADVISED FUND OVER WHICH THE FOUNDATION OR A DISQUALIFIED PERSON HAS ADVISORY PRIVILEGES.

RECIPIENT - SILICON VALLEY COMMUNITY FOUNDATION - EVERLASTING PRIVATE FOUNDATION DONOR ADVISED FUND

AMOUNT TREATED AS QUALIFYING DISTRIBUTION - \$600,000

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 SECTION 170(C)(2)(B) STATEMENT	STATEMENT 15
-------------	--	--------------

EXPLANATION

THIS DONATION TO THE DONOR ADVISED FUND AT SILICON VALLEY COMMUNITY FOUNDATION WAS BROKEN INTO SMALLER GRANTS TO VARIOUS NON-PROFITS FOR EDUCATIONAL AND CHRISTIAN PURPOSES. THIS RECOMMENDED GRANT DOES NOT REPRESENT THE PAYMENT OR FULFILLMENT OF A PLEDGE, COMMITMENT OR THER FINANCIAL OBLIGATION. THE FOUNDATION WILL NOT ACCEPT ANY GOODS OR SERVICES IN EXCHANGE FOR THIS GRANT.

2019 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE EQUIPMENT SEATTLE	12/31/96	SL	12.00		16	2,307.				2,307.	2,307.		0.	2,307.
2	TOOLS & EQUIPMENT SEATTLE	12/31/96	SL	12.00		16	10,312.				10,312.	10,312.		0.	10,312.
3	APPLIANCES SEATTLE	12/31/96	SL	12.00		16	2,333.				2,333.	2,333.		0.	2,333.
4	BUILDING SEATTLE	12/31/96	SL	40.00		16	290,681.				290,681.	161,559.		7,267.	168,826.
5	RENOVATIONS SEATTLE	12/31/97	SL	40.00		16	350,639.				350,639.	188,466.		8,766.	197,232.
6	RENOVATIONS SEATTLE	12/31/98	SL	40.00		16	119,156.				119,156.	61,059.		2,979.	64,038.
7	RENOVATIONS SEATTLE	01/01/99	SL	40.00		16	22,995.				22,995.	11,500.		575.	12,075.
8	LAND SEATTLE	03/29/96	L				631,086.				631,086.			0.	
9	TRACTOR SEATTLE	07/01/11	SL	5.00		16	14,250.				14,250.	14,250.		0.	14,250.
10	EQUIPMENT SEATTLE	07/01/13	SL	7.00		16	6,570.				6,570.	5,164.		939.	6,103.
11	1819 & 1821 PACIFIC HEIGHTS RD	02/26/18	SL	40.00		16	695,492.				695,492.	14,489.		17,387.	31,876.
12	419 ATKINSON DRIVE	04/27/18	SL	40.00		16	877,243.				877,243.	14,621.		21,931.	36,552.
13	1330 ALA MOANA BLVD	05/10/18	SL	40.00		16	3,820,620.				3,820,620.	63,677.		95,516.	159,193.
14	IMPROVEMENTS ALA MOANA	07/01/18	SL	40.00		16	14,208.				14,208.	428.		855.	1,283.
15	1330 ALA MOANA BLVD	05/10/18	L				840,947.				840,947.			0.	
16	1819 & 1821 PACIFIC HEIGHTS RD	02/26/18	L				689,951.				689,951.			0.	
17	419 ATKINSON DRIVE	04/27/18	L				119,398.				119,398.			0.	
18	IMPROVEMENTS HAWAII	07/01/19	SL	40.00		16	30,366.				30,366.			380.	380.

928111 04-01-19

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF PAGE 1

[illegible]

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone