

Return of Private Foundation

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

OMB No 1545-0052

2018

Department of the Treasury Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation: JESSIE CHENG CHARITABLE FOUNDATION
Employer identification number: 94-3082659
Telephone number: 415-608-0968
City or town, state or province, country, and ZIP or foreign postal code: SAN FRANCISCO, CA 94111
Fair market value of all assets at end of year: \$ 3,267,488

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, gross rents, net gain, other income, and operating and administrative expenses.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			453,313.	282,222.	282,222.
	2	Savings and temporary cash investments					
	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 8		907,794.	944,130.	916,294.
	c	Investments - corporate bonds	STMT 9		2,045,341.	2,127,209.	2,064,493.
	11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis						
	Less: accumulated depreciation						
15	Other assets (describe STATEMENT 10)			2,371.	4,479.	4,479.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			3,408,819.	3,358,040.	3,267,488.	
Liabilities	17	Accounts payable and accrued expenses			1,000.	500.	
	18	Grants payable					
	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)			1,000.	500.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31						
	24	Unrestricted			3,407,819.	3,357,540.	
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances			3,407,819.	3,357,540.		
31	Total liabilities and net assets/fund balances			3,408,819.	3,358,040.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,407,819.
2	Enter amount from Part I, line 27a	2	<50,279.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	3,357,540.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,357,540.

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			
b	SEE ATTACHED STATEMENT		
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			
	1,813,663.	1,746,242.	67,421.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			
			67,421.

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	67,421.
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))
2017	137,800.	3,272,422.	.042109
2016	135,895.	3,049,166.	.044568
2015	73,550.	974,661.	.075462
2014	7,480.	52,976.	.141196
2013	18,286.	0.	.000000

2 Total of line 1, column (d)	2	.303335
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	.060667
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	3,243,037.
5 Multiply line 4 by line 3	5	196,745.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,078.
7 Add lines 5 and 6	7	197,823.
8 Enter qualifying distributions from Part XII, line 4	8	158,050.

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)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter -1% of Part I, line 27b		1	- 2,155.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 1% 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	2,155.
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	2,155.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,960.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	1,960.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	2.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	197.	
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 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes.		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. 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 C? If "No," attach explanation.	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X

Part VII-A Statements Regarding Activities (continued)

	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? Website address: <u>N/A</u>	X	
14 The books are in care of: <u>CLAUDINE CHENG</u> Telephone no.: <u>415-608-0968</u> Located at: <u>101 LOMBARD ST #305E, SAN FRANCISCO, CA</u> ZIP+4: <u>94111-1145</u>		
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: <u>N/A</u>		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country: <u></u>		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d) 3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here: <u>N/A</u>		
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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: <u></u> 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: <u></u>		
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 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) <u>N/A</u>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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 2018?		X

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

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b 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 Organizations relying on a current notice regarding disaster assistance, check here	N/A		5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
JESSIE CHENG TRUST 1910 ALA MOANA BLVD #32C HONOLULU, HI 96815	PRESIDENT 0.00	0.	0.	0.
CLAUDINE CHENG 101 LOMBARD ST #305E SAN FRANCISCO, CA 94111-1145	VICE-PRESIDENT 4.00	0.	0.	0.

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

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

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

Part 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 N/A	
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	2,866,414.
b	Average of monthly cash balances	1b	426,009.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,292,423.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,292,423.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,386.
5	Net value of noncharitable use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,243,037.
6	Minimum investment return. Enter 5% of line 5	6	162,152.

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	162,152.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	2,155.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,155.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	159,997.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	159,997.
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	159,997.

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	158,050.
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	158,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on not investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	158,050.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				159,997.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2018.				
a From 2013	6,749.			
b From 2014	4,831.			
c From 2015	24,817.			
d From 2016				
e From 2017				
f Total of lines 3a through e	36,397.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 158,050.				
a Applied to 2017, 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 2018 distributable amount				158,050.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (if an amount appears in column (d), the same amount must be shown in column (a))	1,947.			1,947.
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	34,450.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	4,802.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	29,648.			
10 Analysis of line 9:				
a Excess from 2014	4,831.			
b Excess from 2015	24,817.			
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, 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			(e) Total
(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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)(ii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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.

JESSIE CHENG CHARITABLE FOUNDATION, 415-608-0968
101 LOMBARD ST #305E, SAN FRANCISCO, CA 94111-1145

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
<p>a Paid during the year</p> <p>ANGEL ISLAND IMMIGRATION FOUNDATION 870 MARKET ST #941 SAN FRANCISCO, CA 94102</p>		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	11,000.
<p>APA FAMILY SUPPORT SERVICES 10 NOTTINGHAM PLACE SAN FRANCISCO, CA 94133</p>		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	2,000.
<p>APA HERITAGE FOUNDATION 101 LOMBARD ST SAN FRANCISCO, CA 94111</p>		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	3,500.
<p>ASIAN ART MUSEUM 200 LARKIN ST SAN FRANCISCO, CA 94102</p>		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	50,000.
<p>ASIAN PACIFIC FUND 467 CALIFORNIA ST SAN FRANCISCO, CA 94104</p>		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	12,000.
<p>Total</p>			SEE CONTINUATION SHEET(S) ▶ 3a	158,050.
<p>b Approved for future payment</p> <p>NONE</p>				
<p>Total</p>			▶ 3b	0.

JESSIE' CHENG CHARITABLE FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FIRST REPUBLIC A9G-088206	P		
b FIRST REPUBLIC A9G-088206	P		
c FIRST REPUBLIC A9G-088073	P		
d FIRST REPUBLIC A9G-088073	P		
e FIRST REPUBLIC A9G-088180	P		
f FIRST REPUBLIC A9G-088180	P		
g FIRST REPUBLIC A9G-088081	P		
h FIRST REPUBLIC A9G-088081	P		
i FIRST REPUBLIC A9G-085400	P		
j FIRST REPUBLIC A9G-085400	P		
k FIRST REPUBLIC A9G-086606	P		
l FIRST REPUBLIC A9G-086606	P		
m CAPITAL GAINS DIVIDENDS			
n			
o			

(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 3,461.		4,103.	<642.>
b 70,794.		49,813.	20,981.
c 116,671.		111,027.	5,644.
d 157,850.		134,415.	23,435.
e 460,916.		463,531.	<2,615.>
f 545,535.		547,393.	<1,858.>
g 2,304.		2,248.	56.
h 48,753.		29,077.	19,676.
i 8,173.		9,227.	<1,054.>
j 32,087.		30,161.	1,926.
k 179,942.		184,812.	<4,870.>
l 184,633.		180,435.	4,198.
m 2,544.			2,544.
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<642.>
b			20,981.
c			5,644.
d			23,435.
e			<2,615.>
f			<1,858.>
g			56.
h			19,676.
i			<1,054.>
j			1,926.
k			<4,870.>
l			4,198.
m			2,544.
n			
o			

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	67,421.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CENTER FOR ASIAN AMERICAN MEDIA 145 NINTH STREET SAN FRANCISCO, CA 94103		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	5,000.
CHINATOWN COMMUNITY DEVELOPMENT CENTER 1525 GRANT AVE SAN FRANCISCO, CA 94133		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	3,000.
CHINESE HOSPITAL 845 JACKSON ST SAN FRANCISCO, CA 94133		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	4,000.
CHINESE CHAMBER OF COMMERCE 8 S KING ST SUITE 201 HONOLULU, HI 96813		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	800.
FIRST CHINESE CHURCH OF CHRIST 1054 S KING ST HONOLULU, HI 96814		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,000.
GUM MOON WOMEN'S RESOURCE CENTER 940 WASHINGTON ST SAN FRANCISCO, CA 94108		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	2,000.
JAPAN FOUNDATION 149 NEW MONTGOMERY ST 4TH FLOOR SAN FRANCISCO, CA 94105		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,000.
JOHN BURTON ADVOCATES FOR YOUTH 235 MONTGOMERY ST SAN FRANCISCO, CA 64104		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	2,000.
GREENBELT ALLIANCE 312 SUTTER ST #510 SAN FRANCISCO, CA 94108		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,000.
NEXT VILLAGE SAN FRANCISCO PO BOX 330278 SAN FRANCISCO, CA 94133		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	4,000.
Total from continuation sheets				79,550.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NORTH BEACH CITIZENS 720 COLUMBUS AVE SAN FRANCISCO, CA 94133		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	3,500.
NURTURING MINDS 26 BARNES RD NEWTON, MA 02458		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	500.
OCA SAN MATEO CHAPTER PO BOX 218 SAN MATEO, CA 94401		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,000.
OLD FIRST CONCERTS 1751 SACRAMENTO ST SAN MATEO, CA 94109		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	500.
ORGANIZATION OF CHINESE AMERICANS 1322 18TH ST NW WASHINGTON, DC 20036		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	5,000.
SAN FRANCISCO SYMPHONY 201 VAN NESS AVE SAN FRANCISCO, CA 94102		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	15,000.
SAN FRANCISCO ASSOCIATION OF REALTORS FOUNDATION 301 GROVE ST SAN FRANCISCO, CA 94102		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	5,000.
SAN FRANCISCO CHAMBER OF COMMERCE FOUNDATION 235 MONTGOMERY ST SAN FRANCISCO, CA 94104		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,000.
SAN FRANCISCO HEP B FREE 101 GROVE STREET SAN FRANCISCO, CA 94102		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	3,000.
SAN FRANCISCO HO CHI MIN CITY SISTER CITY COMMITTEE 490 POST ST STE 1607 SAN FRANCISCO, CA 94102		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SAN FRANCISCO HOST COMMITTEE 325 SHARON PARK DR STE 308 MENLO PARK, CA 94025		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	8,500.
SAINT FRANCIS FOUNDATION 900 HYDE ST #1208 SAN FRANCISCO, CA 94109		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,250.
SAINT VINCENT DE PAUL CHURCH 949 LUEJU ST PEARL CITY, HI 96782		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	500.
TELEGRAPH HILL NEIGHBOURHOOD CENTER 660 LOBARD ST SAN FRANCISCO, CA 94111		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	3,000.
TENDERLOIN NEIGHBOURHOOD DEVELOPMENT CORP 201 EDDY ST SAN FRANCISCO, CA 94102		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	1,000.
US-CHINA RAILROAD FRIENDSHIP ASSOCIATION 4000 TRUXEL RD #3 SACRAMENTO, CA 95834		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	500.
WILLIE BROWN INSTITUTE COLUMBUS AVE SAN FRANCISCO, CA 94133		EXEMPT	PROVIDE FUNDS TO ASSIST RECIPIENT'S CHARITABLE PURPOSES.	5,000.
Total from continuation sheets				

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
WELLS FARGO	76.	76.	
TOTAL TO PART I, LINE 3	76.	76.	

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
FIRST REPUBLIC SECURITIES (DIVIDENDS)	23,577.	2,544.	21,033.	21,033.	
FIRST REPUBLIC SECURITIES (INTEREST)	74,397.	0.	74,397.	74,397.	
TO PART I, LINE 4	97,974.	2,544.	95,430.	95,430.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NON-DIVIDEND DISTRIBUTIONS	282.	282.	
TOTAL TO FORM 990-PF, PART I, LINE 11	282.	282.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,580.	6,580.		0.
TO FORM 990-PF, PG 1, LN 16B	6,580.	6,580.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	42,372.	42,372.		0.
TO FORM 990-PF, PG 1, LN 16C	42,372.	42,372.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES ON DIVIDENDS	439.	439.		0.
FEDERAL INCOME TAXES	3,920.	3,920.		0.
TO FORM 990-PF, PG 1, LN 18	4,359.	4,359.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGES	7.	7.		0.
LICENSES & FEES	20.	20.		0.
TO FORM 990-PF, PG 1, LN 23	27.	27.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FIRST REPUBLIC SECURITIES COMPANY	944,130.	916,294.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	944,130.	916,294.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FIRST REPUBLIC SECURITIES COMPANY	2,127,209.	2,064,493.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,127,209.	2,064,493.	

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	102.	242.	242.
INTEREST RECEIVABLE	2,269.	4,237.	4,237.
TO FORM 990-PF, PART II, LINE 15	2,371.	4,479.	4,479.

JESSIE CHENG CHARITABLE FOUNDATION
FORM 990-PF PART IV
CAPITAL GAINS & (LOSSES)
FIRST REPUBLIC SECURITIES COMPANY
DECEMBER 31, 2018

<u>ACCOUNT</u>	<u>GROSS SALES</u>	<u>BASIS</u>	<u>GAIN/(LOSS)</u>
A9G-088206	74,255	53,916	20,339
A9G-088073	274,521	245,442	29,079
A9G-088180	1,006,451	1,010,924	(4,473)
A9G-088081	51,057	31,325	19,732
A9G-085400	40,260	39,388	872
A9G-086606	364,575	365,247	(672)
CAP GAIN DIST	<u>2,544</u>	<u>0</u>	<u>2,544</u>
TOTALS	<u>1,813,663</u>	<u>1,746,242</u>	<u>67,421</u>