

STATEMENT OF ECONOMIC INTERESTS



COVER PAGE

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NAME OF FILER (LAST) (FIRST) 2015 MAR 24 (MIDDLE) 4: 24  
Chen Carol

1. Office, Agency, or Court

CITY CLERK  
CITY OF CERRITOS

Agency Name (Do not use acronyms)

City of Cerritos

Division, Board, Department, District, if applicable

Your Position

Councilmember

► If filing for multiple positions, list below or on an attachment. (Do not use acronyms)

Agency: See attached

Position: See attached

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PRACTICES COMMISSION  
2015 APR - 5 PM 4: 07

2. Jurisdiction of Office (Check at least one box)

State

Judge or Court Commissioner (Statewide Jurisdiction)

Multi-County \_\_\_\_\_

County of \_\_\_\_\_

City of Cerritos

Other \_\_\_\_\_

3. Type of Statement (Check at least one box)

Annual: The period covered is January 1, 2014, through December 31, 2014.

Leaving Office: Date Left \_\_\_\_/\_\_\_\_/\_\_\_\_  
(Check one)

-or-

The period covered is \_\_\_\_/\_\_\_\_/\_\_\_\_, through December 31, 2014.

The period covered is January 1, 2014, through the date of leaving office.

Assuming Office: Date assumed \_\_\_\_/\_\_\_\_/\_\_\_\_

The period covered is \_\_\_\_/\_\_\_\_/\_\_\_\_, through the date of leaving office.

Candidate: Election year \_\_\_\_\_ and office sought, if different than Part 1: \_\_\_\_\_

4. Schedule Summary

Check applicable schedules or "None."

► Total number of pages including this cover page: \_\_\_\_\_

Schedule A-1 - Investments - schedule attached

Schedule C - Income, Loans, & Business Positions - schedule attached

Schedule A-2 - Investments - schedule attached

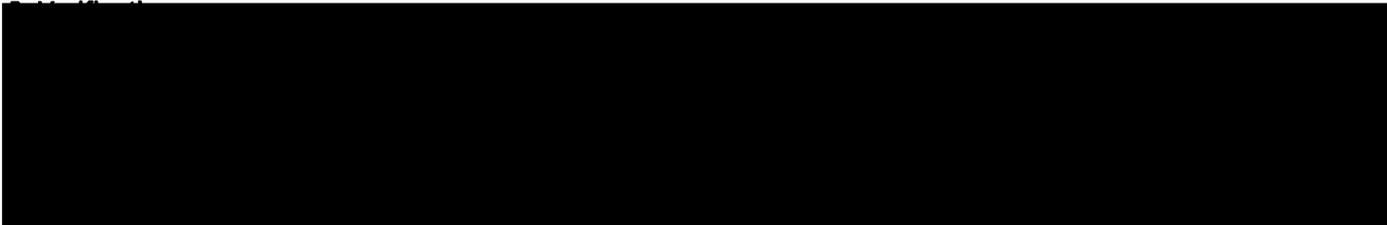
Schedule D - Income - Gifts - schedule attached

Schedule B - Real Property - schedule attached

Schedule E - Income - Gifts - Travel Payments - schedule attached

-or-

None - No reportable interests on any schedule



herein and in any attached schedules is true and complete. I acknowledge

I certify under penalty of perjury under the laws of the State of California

Date Signed

3/24/15  
(month, day, year)

**SCHEDULE A-2**  
**Investments, Income, and Assets**  
**of Business Entities/Trusts**  
(Ownership Interest is 10% or Greater)

REC'D Name: CAROL CHEN  
2015 MAR 24 5 4 25

**1. BUSINESS ENTITY OR TRUST**

Name: ELEVATION INVESTMENTS INC.  
Address (Business Address Acceptable): 11306 E. 183rd Street, CERRITOS  
Check one  
 Trust, go to 2     Business Entity, complete the box, then go to 2

**GENERAL DESCRIPTION OF THIS BUSINESS**  
Property Management

FAIR MARKET VALUE      IF APPLICABLE, LIST DATE:  
 \$0 - \$1,999      \_\_\_\_\_/\_\_\_\_\_/14      \_\_\_\_\_/\_\_\_\_\_/14  
 \$2,000 - \$10,000      ACQUIRED      DISPOSED  
 \$10,001 - \$100,000  
 \$100,001 - \$1,000,000  
 Over \$1,000,000

NATURE OF INVESTMENT  
 Partnership     Sole Proprietorship     Other

YOUR BUSINESS POSITION \_\_\_\_\_

**2. IDENTIFY THE GROSS INCOME RECEIVED (INCLUDE YOUR PRO RATA SHARE OF THE GROSS INCOME TO THE ENTITY/TRUST)**

\$0 - \$499       \$10,001 - \$100,000  
 \$500 - \$1,000       OVER \$100,000  
 \$1,001 - \$10,000

**3. LIST THE NAME OF EACH REPORTABLE SINGLE SOURCE OF INCOME OF \$10,000 OR MORE (Attach a separate sheet if necessary)**

None    or     Names listed below  
Berkshire Hathaway Home Services  
(Formerly Prudential California Realty)

**4. INVESTMENTS AND INTERESTS IN REAL PROPERTY HELD OR LEASED BY THE BUSINESS ENTITY OR TRUST**

Check one box:  
 INVESTMENT     REAL PROPERTY

11306 E. 183rd Street, CERRITOS  
Name of Business Entity, if Investment, or Assessor's Parcel Number or Street Address of Real Property  
ELEVATION INVESTMENTS, INC.  
Description of Business Activity or City or Other Precise Location of Real Property

FAIR MARKET VALUE      IF APPLICABLE, LIST DATE:  
 \$2,000 - \$10,000      \_\_\_\_\_/\_\_\_\_\_/14      \_\_\_\_\_/\_\_\_\_\_/14  
 \$10,001 - \$100,000      ACQUIRED      DISPOSED  
 \$100,001 - \$1,000,000  
 Over \$1,000,000

NATURE OF INTEREST  
 Property Ownership/Deed of Trust     Stock     Partnership  
 Leasehold \_\_\_\_\_ Yrs. remaining     Other \_\_\_\_\_

Check box if additional schedules reporting investments or real property are attached

**1. BUSINESS ENTITY OR TRUST**

Name: CITY CLERK  
CITY OF CERRITOS  
Address (Business Address Acceptable)  
Check one  
 Trust, go to 2     Business Entity, complete the box, then go to 2

**GENERAL DESCRIPTION OF THIS BUSINESS**

FAIR MARKET VALUE      IF APPLICABLE, LIST DATE:  
 \$0 - \$1,999      \_\_\_\_\_/\_\_\_\_\_/14      \_\_\_\_\_/\_\_\_\_\_/14  
 \$2,000 - \$10,000      ACQUIRED      DISPOSED  
 \$10,001 - \$100,000  
 \$100,001 - \$1,000,000  
 Over \$1,000,000

NATURE OF INVESTMENT  
 Partnership     Sole Proprietorship     Other

YOUR BUSINESS POSITION \_\_\_\_\_

**2. IDENTIFY THE GROSS INCOME RECEIVED (INCLUDE YOUR PRO RATA SHARE OF THE GROSS INCOME TO THE ENTITY/TRUST)**

\$0 - \$499       \$10,001 - \$100,000  
 \$500 - \$1,000       OVER \$100,000  
 \$1,001 - \$10,000

**3. LIST THE NAME OF EACH REPORTABLE SINGLE SOURCE OF INCOME OF \$10,000 OR MORE (Attach a separate sheet if necessary)**

None    or     Names listed below

**4. INVESTMENTS AND INTERESTS IN REAL PROPERTY HELD OR LEASED BY THE BUSINESS ENTITY OR TRUST**

Check one box:  
 INVESTMENT     REAL PROPERTY

\_\_\_\_\_  
Name of Business Entity, if Investment, or Assessor's Parcel Number or Street Address of Real Property

\_\_\_\_\_  
Description of Business Activity or City or Other Precise Location of Real Property

FAIR MARKET VALUE      IF APPLICABLE, LIST DATE:  
 \$2,000 - \$10,000      \_\_\_\_\_/\_\_\_\_\_/14      \_\_\_\_\_/\_\_\_\_\_/14  
 \$10,001 - \$100,000      ACQUIRED      DISPOSED  
 \$100,001 - \$1,000,000  
 Over \$1,000,000

NATURE OF INTEREST  
 Property Ownership/Deed of Trust     Stock     Partnership  
 Leasehold \_\_\_\_\_ Yrs. remaining     Other \_\_\_\_\_

Check box if additional schedules reporting investments or real property are attached

Comments: \_\_\_\_\_

**SCHEDULE B**  
**Interests in Real Property**  
(Including Rental Income)

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2015 MAR 27  
CAROL ZHANG

▶ ASSESSOR'S PARCEL NUMBER OR STREET ADDRESS  
11306 2. 183rd Street

CITY  
Cerritos, CA 90033

FAIR MARKET VALUE  
 \$2,000 - \$10,000  
 \$10,001 - \$100,000  
 \$100,001 - \$1,000,000  
 Over \$1,000,000

IF APPLICABLE, LIST DATE:  
 ACQUIRED     /     / 14      DISPOSED     /     / 14

NATURE OF INTEREST  
 Ownership/Deed of Trust       Easement  
 Leasehold \_\_\_\_\_ Yrs. remaining \_\_\_\_\_ Other \_\_\_\_\_

IF RENTAL PROPERTY, GROSS INCOME RECEIVED  
 \$0 - \$499       \$500 - \$1,000       \$1,001 - \$10,000  
 \$10,001 - \$100,000       OVER \$100,000

SOURCES OF RENTAL INCOME: If you own a 10% or greater interest, list the name of each tenant that is a single source of income of \$10,000 or more.  
 None  
Berkshire Hathaway Home Services (formerly Prudential California Realty)

▶ ASSESSOR'S PARCEL NUMBER OR STREET ADDRESS  
19619 City of Cerritos Pagan Way

CITY  
Cerritos

FAIR MARKET VALUE  
 \$2,000 - \$10,000  
 \$10,001 - \$100,000  
 \$100,001 - \$1,000,000  
 Over \$1,000,000

IF APPLICABLE, LIST DATE:  
 ACQUIRED     /     / 14      DISPOSED     /     / 14

NATURE OF INTEREST  
 Ownership/Deed of Trust       Easement  
 Leasehold \_\_\_\_\_ Yrs. remaining \_\_\_\_\_ Other \_\_\_\_\_

IF RENTAL PROPERTY, GROSS INCOME RECEIVED  
 \$0 - \$499       \$500 - \$1,000       \$1,001 - \$10,000  
 \$10,001 - \$100,000       OVER \$100,000

SOURCES OF RENTAL INCOME: If you own a 10% or greater interest, list the name of each tenant that is a single source of income of \$10,000 or more.  
 None  
SANTOS

\* You are not required to report loans from commercial lending institutions made in the lender's regular course of business on terms available to members of the public without regard to your official status. Personal loans and loans received not in a lender's regular course of business must be disclosed as follows:

NAME OF LENDER\* \_\_\_\_\_

ADDRESS (Business Address Acceptable) \_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF LENDER \_\_\_\_\_

INTEREST RATE \_\_\_\_\_ %       None      TERM (Months/Years) \_\_\_\_\_

HIGHEST BALANCE DURING REPORTING PERIOD  
 \$500 - \$1,000       \$1,001 - \$10,000  
 \$10,001 - \$100,000       OVER \$100,000  
 Guarantor, if applicable

NAME OF LENDER\* \_\_\_\_\_

ADDRESS (Business Address Acceptable) \_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF LENDER \_\_\_\_\_

INTEREST RATE \_\_\_\_\_ %       None      TERM (Months/Years) \_\_\_\_\_

HIGHEST BALANCE DURING REPORTING PERIOD  
 \$500 - \$1,000       \$1,001 - \$10,000  
 \$10,001 - \$100,000       OVER \$100,000  
 Guarantor, if applicable

Comments: \_\_\_\_\_

**SCHEDULE C**  
**Income, Loans, & Business**  
**Positions**  
 (Other than Gifts and Travel Payments)

Name CAROL CHEN

**1. INCOME RECEIVED**

NAME OF SOURCE OF INCOME  
BERKSHIRE HATHAWAY HOME SERVICES

ADDRESS (Business Address Acceptable)  
11642 Finestone Blvd., NORWALK CA 90650

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
REAL ESTATE SALES

YOUR BUSINESS POSITION  
 \_\_\_\_\_

GROSS INCOME RECEIVED  
 \$500 - \$1,000       \$1,001 - \$10,000  
 \$10,001 - \$100,000       OVER \$100,000

CONSIDERATION FOR WHICH INCOME WAS RECEIVED  
 Salary       Spouse's or registered domestic partner's income  
 (For self-employed use Schedule A-2.)

Partnership (Less than 10% ownership. For 10% or greater use  
 Schedule A-2.)

Sale of \_\_\_\_\_  
 (Real property, car, boat, etc.)

Loan repayment

Commission or  Rental Income, list each source of \$10,000 or more  
 \_\_\_\_\_  
 (Describe)

Other \_\_\_\_\_  
 (Describe)

**1. INCOME RECEIVED**

NAME OF SOURCE OF INCOME  
ELEVATION INVESTMENTS, ZNC

ADDRESS (Business Address Acceptable)  
11306 E. 183rd Street, CERRITOS, CA 90703

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
Rental/Property Management

YOUR BUSINESS POSITION  
CHIEF FINANCIAL OFFICER

GROSS INCOME RECEIVED  
 \$500 - \$1,000       \$1,001 - \$10,000  
 \$10,001 - \$100,000       OVER \$100,000

CONSIDERATION FOR WHICH INCOME WAS RECEIVED  
 Salary       Spouse's or registered domestic partner's income  
 (For self-employed use Schedule A-2.)

Partnership (Less than 10% ownership. For 10% or greater use  
 Schedule A-2.)

Sale of \_\_\_\_\_  
 (Real property, car, boat, etc.)

Loan repayment

Commission or  Rental Income, list each source of \$10,000 or more  
BERKSHIRE HATHAWAY HOME SERVICES  
 (Describe)

Other SAVINGS - RENTAL INCOME  
 (Describe)

**2. LOANS RECEIVED OR OUTSTANDING DURING THE REPORTING PERIOD**

\* You are not required to report loans from commercial lending institutions, or any indebtedness created as part of a retail installment or credit card transaction, made in the lender's regular course of business on terms available to members of the public without regard to your official status. Personal loans and loans received not in a lender's regular course of business must be disclosed as follows:

NAME OF LENDER\* \_\_\_\_\_

ADDRESS (Business Address Acceptable) \_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF LENDER \_\_\_\_\_

HIGHEST BALANCE DURING REPORTING PERIOD  
 \$500 - \$1,000  
 \$1,001 - \$10,000  
 \$10,001 - \$100,000  
 OVER \$100,000

INTEREST RATE \_\_\_\_\_%       None

TERM (Months/Years) \_\_\_\_\_

SECURITY FOR LOAN  
 None       Personal residence

Real Property \_\_\_\_\_  
 Street address \_\_\_\_\_  
 City \_\_\_\_\_

Guarantor \_\_\_\_\_

Other \_\_\_\_\_  
 (Describe)

Comments: \_\_\_\_\_

**SCHEDULE D  
Income – Gifts**

NAME: IVEU  
*CAROL CHEN*

2015

CITY CLERK  
CITY OF CERRITOS

▶ NAME OF SOURCE (Not an Acronym)  
PFM Asset Management

ADDRESS (Business Address Acceptable)  
\_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
\_\_\_\_\_

DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)
<u>9/17/14</u>	<u>\$ 75</u>	<u>MEAL</u>
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____

▶ NAME OF SOURCE (Not an Acronym)  
CITY OF CERRITOS

ADDRESS (Business Address Acceptable)  
\_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
\_\_\_\_\_

DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____

▶ NAME OF SOURCE (Not an Acronym)  
YORK Risk Services Inc.

ADDRESS (Business Address Acceptable)  
\_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
\_\_\_\_\_

DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)
<u>9/18/14</u>	<u>\$ 75</u>	<u>MEAL</u>
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____

▶ NAME OF SOURCE (Not an Acronym)  
\_\_\_\_\_

ADDRESS (Business Address Acceptable)  
\_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
\_\_\_\_\_

DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____

▶ NAME OF SOURCE (Not an Acronym)  
\_\_\_\_\_

ADDRESS (Business Address Acceptable)  
\_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
\_\_\_\_\_

DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____

▶ NAME OF SOURCE (Not an Acronym)  
\_\_\_\_\_

ADDRESS (Business Address Acceptable)  
\_\_\_\_\_

BUSINESS ACTIVITY, IF ANY, OF SOURCE  
\_\_\_\_\_

DATE (mm/dd/yy)	VALUE	DESCRIPTION OF GIFT(S)
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____
___/___/___	\$ _____	_____

Comments: \_\_\_\_\_

<b>Annual Statement of Economic Interest (2014)  Consolidated - Form 700  (January 1, 2014 – December 31, 2014)  Additional Agencies</b>	<b>Filer:</b>  <b>Carol Chen</b>
<b>Cerritos City Council</b> 18125 Bloomfield Avenue, P.O. Box 3130 Cerritos, CA 90703	Councilmember
<b>Successor Agency to the Cerritos Redevelopment Agency</b> 18125 Bloomfield Avenue, P.O. Box 3130 Cerritos, CA 90703	Agency Member
<b>Cerritos Public Financing Authority</b> 18125 Bloomfield Avenue, P.O. Box 3130 Cerritos, CA 90703	Board Member
<b>Cuesta Villas Housing Corporation</b> 18125 Bloomfield Avenue, P.O. Box 3130 Cerritos, CA 90703	Director
<b>California Joint Powers Insurance Authority</b> 8081 Moody Street La Palma, CA 90623	Delegate
<b>Gateway Cities Council of Governments</b> 16401 Paramount Boulevard Paramount, CA 90723	Alternate
<b>Eco-Rapid Transit/Orangeline Development Authority</b> 16401 Paramount Blvd. Paramount, CA 90723	Alternate
<b>Los Angeles County Sanitation  Districts 2, 3, 18/Waste Management</b>  <b>Los Angeles County Sanitation  District 19/Waste Management</b> 1955 Workman Mill Road P.O. Box 4998 Whittier, CA 90607-4998	1st Alternate  2 <sup>nd</sup> Alternate
<b>Southern California Association of Governments</b> 818 West Seventh Street, 12th Floor Los Angeles, CA 90017-3435	 Alternate
<b>SELACO Workforce Investment Board – Policy Board</b> c/o Gateway Cities Council of Governments 16401 Paramount Boulevard Paramount, CA 90723	Delegate