

EXTENDED TO NOVEMBER 16, 2020
Return of Private Foundation

2949105113905 1

Form 990-PF

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.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation
SAMUEL N. & MARY CASTLE FOUNDATION
C/O BANK OF HAWAII

Number and street (or P O box number if mail is not delivered to street address)
P.O. BOX 3170, DEPT. 715

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 96802

A Employer identification number
99-6003321

B Telephone number
808-694-4525

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

G Check all that apply:
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ **49,605,456.** (Part I, column (d), must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses		(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
		15,338.	15,338.		STATEMENT 1
4 Dividends and interest from securities					
		1,272,607.	1,272,413.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss) 10,977.		19,509.	19,509.		STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a 8,114,812.		1,772,862.			STATEMENT 4
7 Capital gain net income (from Part IV, line 2)					
			1,772,862.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		3,080,316.	3,080,122.		
13 Compensation of officers, directors, trustees, etc					
		184,278.	0.		184,278.
14 Other employee salaries and wages					
		43,843.	0.		43,843.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		14,955.	6,025.		8,930.
c Other professional fees STMT 6		255,747.	195,835.		59,912.
17 Interest					
18 Taxes STMT 7		33,313.	1,813.		0.
19 Depreciation and depletion					
Occupancy		28,227.	0.		28,227.
Travel, conferences, and meetings		12,261.	0.		12,261.
Printing and publications		335.	0.		335.
Other expenses STMT 8		53,088.	7,883.		45,205.
Total operating and administrative expenses. Add lines 13 through 23		626,047.	211,556.		382,991.
25 Contributions, gifts, grants paid		2,127,348.			2,127,348.
Total expenses and disbursements. Add lines 24 and 25		2,753,395.	211,556.		2,510,339.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		326,921.			
b Net investment income (if negative, enter -0-)			2,868,566.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAR 10 2021
SSANNHEROMAR210222R103

Operating and Administrative Expenses
Received in 2019

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	663,549.	932,686.	932,686.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶	59,415.		
Less accumulated depreciation ▶		59,415.	59,415.	
12 Investments - mortgage loans			1,309,000.	
13 Investments - other	STMT 9	36,796,966.	36,854,750.	47,363,770.
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		37,519,930.	37,846,851.	49,605,456.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30			
	26 Capital stock, trust principal, or current funds		37,519,930.	37,846,851.
27 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
29 Total net assets or fund balances		37,519,930.	37,846,851.	
30 Total liabilities and net assets/fund balances		37,519,930.	37,846,851.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	37,519,930.
2 Enter amount from Part I, line 27a	2	326,921.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	37,846,851.
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 29	6	37,846,851.

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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 PUBLICLY TRADED STOCK	P	VARIOUS	12/31/19
b PUBLICLY TRADED STOCK	P	VARIOUS	12/31/19
c LITIGATION PROCEEDS	P	VARIOUS	12/31/19
d SALE OF KINALAU LEASEHOLD INT	P	VARIOUS	12/31/19
e CAPITAL GAINS DIVIDENDS			

(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 1,482,335.		1,461,809.	20,526.
b 6,132,120.		4,866,048.	1,266,072.
c 3,477.		200.	3,277.
d 250,000.		13,893.	236,107.
e 246,880.			246,880.

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))
			20,526.
			1,266,072.
			3,277.
			236,107.
			246,880.

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	1,772,862.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		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	2,353,974.	47,610,866.	.049442
2017	2,602,901.	47,240,774.	.055099
2016	2,359,127.	44,132,426.	.053456
2015	2,406,407.	46,171,200.	.052119
2014	1,979,906.	47,333,027.	.041829

2 Total of line 1, column (d)	2	.251945
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	.050389
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	46,891,791.
5 Multiply line 4 by line 3	5	2,362,830.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,686.
7 Add lines 5 and 6	7	2,391,516.
8 Enter qualifying distributions from Part XII, line 4	8	2,510,339.

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.

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	28,686.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	28,686.
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	28,686.
6	Credits/Payments:		
6a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	29,695.
6b	Exempt foreign organizations - tax withheld at source	6b	0.
6c	Tax paid with application for extension of time to file (Form 8868)	6c	32,000.
6d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	61,695.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33,009.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://FOUNDATIONCENTER.ORG/GRANTMAKER/CASTLE/</u>	13	X	
14 The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>808-694-4525</u> Located at ► <u>111 SOUTH KING STREET, HONOLULU, HI</u> ZIP+4 ► <u>96813</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 ► 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16		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 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 Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b		X
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?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? If "Yes," list the years ► _____, _____, _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
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	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 <input type="checkbox"/>	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 <input type="checkbox"/> Yes <input type="checkbox"/> No		
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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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
ALFRED L. CASTLE C/O P.O. BOX 3170 HONOLULU, HI 96802	TREASURER/EXEC DIRECTOR 40.00	0.	0.	0.
CYNTHIA QUISENBERRY C/O P.O. BOX 3170 HONOLULU, HI 96802	SECRETARY/TRUSTEE 0.00	0.	0.	0.
DR. KITTREDGE BALDWIN C/O P.O. BOX 3170 HONOLULU, HI 96802	VICE PRESIDENT/TRUSTEE 0.00	0.	0.	0.
DR. ROBERT PETERS C/O P.O. BOX 3170 HONOLULU, HI 96802	PRESIDENT/TRUSTEE 0.00	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	
3 All other program-related investments. See instructions	

Total. Add lines 1 through 3 0.

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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	45,482,557.
b	Average of monthly cash balances	1b	679,572.
c	Fair market value of all other assets	1c	1,443,750.
d	Total (add lines 1a, b, and c)	1d	47,605,879.
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	47,605,879.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	714,088.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	46,891,791.
6	Minimum investment return Enter 5% of line 5	6	2,344,590.

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	2,344,590.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	28,686.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,686.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,315,904.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,315,904.
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	2,315,904.

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	2,510,339.
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	2,510,339.
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	28,686.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	2,481,653.

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

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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				2,315,904.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,853,839.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 2,510,339.				
a Applied to 2018, but not more than line 2a			1,853,839.	
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				656,500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,659,404.
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	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

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:

SEE GRANTS INFORMATION STATEMENT ATTACHED.

b The form in which applications should be submitted and information and materials they should include:

SEE GRANTS INFORMATION STATEMENT ATTACHED.

c Any submission deadlines:

SEE GRANTS INFORMATION STATEMENT ATTACHED.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE GRANTS INFORMATION STATEMENT ATTACHED.

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Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE 2019 GRANT LIST ATTACHED		PC		2,127,348.
Total			▶ 3a	2,127,348.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form 990-PF (2019)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	15,338.	
4 Dividends and interest from securities			14	1,272,607.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	10,977.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,772,862.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)			0.	3,071,784.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 3,071,784.	

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

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

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

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a Transfers from the reporting foundation to a noncharitable exempt organization of:
 - (1) Cash
 - (2) Other assets
 - b Other transactions:
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
 - c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

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

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee	Date	Title	
	<i>Alfred L. Castle</i>	11/10/2020	Sx Director	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
		<i>Amanda M. Bliss</i>	NOV 06 2020	
	Firm's name	Firm's EIN		PTIN
		BANK OF HAWAII	99-0033900	P00365444
	Firm's address		Phone no.	
	P.O. BOX 3170, DEPT. 715 HONOLULU, HI 96802-3170		(888) 643-3888	

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
INTEREST ON DREYFUS M28563	15,325.	15,325.	
INTEREST ON SAVINGS M28563	13.	13.	
TOTAL TO PART I, LINE 3	15,338.	15,338.	

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
BANK OF HAWAII ACCT. M28563	1,519,487.	246,880.	1,272,607.	1,272,413.	
TO PART I, LINE 4	1,519,487.	246,880.	1,272,607.	1,272,413.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
775 KINALAU PLACE, HONOLULU, HI	1	19,509.
TOTAL TO FORM 990-PF, PART I, LINE 5A		19,509.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INSURANCE		152.	
GENERAL EXCISE TAX		1,100.	
REAL ESTATE MGMT FEES		7,280.	
LEASE RENEGOTIATION		0.	
- SUBTOTAL -	1		8,532.
TOTAL RENTAL EXPENSES			8,532.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			10,977.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	8,900.	4,450.		4,450.
TAX PREPARATION FEES	5,249.	1,575.		3,674.
5500 TAX PREPARATION FEE	806.	0.		806.
TO FORM 990-PF, PG 1, LN 16B	14,955.	6,025.		8,930.

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
FUND MANAGEMENT	199,707.	139,795.		59,912.
INVESTMENT ADVISORY FEES	56,040.	56,040.		0.
TO FORM 990-PF, PG 1, LN 16C	255,747.	195,835.		59,912.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	713.	713.		0.
FEDERAL EXCISE TAXES	31,500.	0.		0.
GENERAL EXCISE TAX	1,100.	1,100.		0.
TO FORM 990-PF, PG 1, LN 18	33,313.	1,813.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE - LIABILITY	5,680.	0.		5,680.
WAGES - SECRETARIAL SUPPORT	24,992.	0.		24,992.
ANNUAL FILING FEE	6.	0.		6.
OTHER INVESTMENT EXP	375.	375.		0.
OPERATING EXPENSES	14,527.	0.		14,527.
ADR/ADS FEES	76.	76.		0.
INSURANCE	152.	152.		0.
REAL ESTATE MGMT FEES	7,280.	7,280.		0.
TOTAL TO FORM 990-PF, PG 1, LN 23	53,088.	7,883.		45,205.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE INV-1 ATTACHED	COST	36,854,750.	47,363,770.
TOTAL TO FORM 990-PF, PART II, LINE 13		36,854,750.	47,363,770.

Samuel N. & Mary Castle Foundation
2019 Grantee Organizations Names and Addresses
Form 990-PF, Page 11, Part XV, Line 3a

Payee/Organization	Purpose	Grant Amount
Ae Kamali'i Pre-School 2943 Kress Street, Suite B Lihue, HI 96766-1324	<i>Tuition Assistance for Low-Income Families</i>	\$10,000.00
Aloha School Early Learning Center of Hanalei P.O. Box 1408 P.O. Box 1408	<i>Tuition Assistance to Children from Low-Income Families</i>	\$7,500.00
Catholic Charities 1822 Ke'eaumoku Street Honolulu, HI 96822	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$50,000.00
Catholic Charities 1822 Ke'eaumoku Street Honolulu, HI 96822	<i>Mary Tenney Castle Emergency Fund for Families with Young Children</i>	\$50,000.00
Catholic Diocese of Honolulu 6301 Pali Highway Kaneohe, HI 96744	<i>Families in Catholic Pre-Schools</i>	\$50,000.00
Central Union Church Preschool & Kindergarten 1660 S Beretania Street Honolulu, HI 96826	<i>Playground Equipment</i>	\$25,000.00
Chaminade University of Honolulu 3140 Wai'alae Avenue Honolulu, HI 96816-1578	<i>Early Education Student Scholarships for Academic Year of 2020</i>	\$50,000.00
Child & Family Service 91-1841 Ft Weaver Rd Ewa Beach, HI 96706	<i>Programs Strengthening the Wellbeing of Young Children and their Families (Kauai "Transitions to Success")</i>	\$75,000.00
Erikson Institute 451 North LaSalle Street Chicago, IL 60654-4510	<i>Pre-School Teacher Training in Early Literacy</i>	\$118,303.00

Erikson Institute 451 North LaSalle Street Chicago, IL 60654-4510	<i>Pre-School Teacher Training in Early Education Mathematics</i>	\$101,715.00
Erikson Institute 451 North LaSalle Street Chicago, IL 60654-4510	<i>Year-Long Teacher Education Cohort in Social-Emotional Learning in 2020</i>	\$114,000.00
Family Support Hawaii 75-127 Lunapule Rd., Suite 11 Kailua-Kona, HI 96740	<i>Support of Programs Strengthening the Wellbeing of Young Children</i>	\$55,000.00
Good Shepherd Lutheran Church 638 North Kuakini Street Honolulu, HI 96817	<i>Tuition Assistance for Low-Income Families</i>	\$10,000.00
HANO (Hawaii Alliance of Nonprofit Organizations) 1020 S Beretania Street, 2nd Floor Honolulu, HI 96814	<i>Castle Colleague Directors and Teachers Training</i>	\$16,589.00
HANO (Hawaii Alliance of Nonprofit Organizations) 1020 S Beretania Street, 2nd Floor Honolulu, HI 96814	<i>Castle Colleagues Training Workshops for Pre-School Directors and Teachers</i>	\$18,631.00
Hawaii Association of Independent Schools 200 N Vineyard Blvd., Suite A401 Honolulu, HI 96817-3950	<i>Early Learning Workshops and the "Early Childhood Education Playground"</i>	\$21,000.00
Hawaii Children's Action Network 850 Richards Street, Suite 201 Honolulu, HI 96813	<i>Operational Support and \$5,000 to Support the Hawaii Pre-School Directors Conference in 2020</i>	\$105,000.00
Hawaii Community Foundation 827 Fort Street Mall Honolulu, HI 96813	<i>Trauma-Informed Early Childhood Workforce Development Initiative</i>	\$50,000.00
Hawaii Montessori School 74-978 Manawale'a Street Kailua-Kona, HI 96740	<i>Tuition Assistance to Children from Low- Income Families</i>	\$10,000.00
Helping Hands Hawaii 2100 N. Nimitz Hwy. Honolulu, HI 96819	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$54,545.00

Honolulu Theatre for Youth 1149 Bethel Street, Suite 700 Honolulu, HI 96813	<i>Support for 2019 Season Theatrical Productions</i>	\$10,000.00
Hui No'eau Visual Arts Center 2841 Baldwin Avenue Makawao, HI 96768	Makawao, HI 96768 <i>Pre-School Arts Program</i>	\$17,000 00
Imua Family Services 161 S. Wakea Avenue Kahului, HI 96732	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$75,000 00
Ka Hale O Na Keiki Preschool 45-3668 Honoka'a-Waipio Road Honoka'a, HI 96727	<i>Tuition Assistance to Children from Low- Income Families</i>	\$10,000.00
Kalihi-Palama Health Center P O Box 17460 Honolulu, HI 96817-0460	<i>Support for Pediatric Dental Facility</i>	\$25,000.00
Kama`aina Care (Kama'aina Kids) 156 Hamakua Drive #C Kailua, HI 96734	<i>Tuition Assistance to Children from Low- Income Families</i>	\$15,000.00
KCAA Pre-Schools of Hawaii 2707 South King Street Honolulu, HI 96826	<i>Teacher Aides, Professional Development</i>	\$50,000 00
KCAA Pre-Schools of Hawaii 2707 South King Street Honolulu, HI 96826	<i>Tuition Assistance for Students from Low- Income Families</i>	\$10,000 00
Kokua Kalihi Valley Comprehensive Family Services 2239 N. School Street Honolulu, HI 96819	<i>Pre-Literacy Skill Development for Children</i>	\$25,000.00
Lyman Museum 276 Hall Street Hilo, HI 96720	<i>Updating and Redesign of the Islands Heritage Gallery</i>	\$25,000.00
Maui Family Support Services 1844 Wili Pa Loop Wailuku, HI 96793	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$50,000 00

Mililani Presbyterian Church Pre-School 95-410 Kuahelani Avenue Mililani, HI 96789	<i>Outdoor Learning Area Upgrades</i>	\$25,000.00
Mililani Presbyterian Church Pre-School 95-410 Kuahelani Avenue Mililani, HI 96789	<i>Outdoor Learning Area Upgrades</i>	\$25,000.00
Na Kamali'i Hoaloha P.O. Box 1527 Kuanakakai, HI 96748	<i>Tuition Assistance to Children from Low-Income Families</i>	\$10,000.00
Parents and Children Together 1485 Linapuni Street, Suite 105 Honolulu, HI 96819	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$60,000.00
Partners in Development Foundation 2040 Bachelot Street Honolulu, HI 96817	<i>Support for Programs Impacting Young Children</i>	\$45,000.00
PATCH (People Attentive to Children) 560 North Nimitz Highway, Suite 218 Honolulu, HI 96817-5330	<i>Program Expansion including Outreach Program, Training and Respite Care</i>	\$75,000.00
Rainbow School 56-463 Kamehameha Hwy. Kahuku, HI 96731-2201	<i>Tuition Assistance for Low-Income Families</i>	\$10,000.00
The Salvation Army P.O. Box 620 Honolulu, HI 96809-0620	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$50,000.00
Seagull Schools, Inc. 1300 Kailua Road Kailua, HI 96734	<i>Tuition Assistance for Low-Income Families</i>	\$10,000.00
St. John's Catholic Preschool 95-370 Kuahelani Ave Mililani Town, HI 96789	<i>Renovation Project and Equipment Purchase</i>	\$100,000.00
Star of the Sea Early Learning Center 4470 Alukoa Street, Suite 100 Honolulu, HI 96821	<i>Capital Improvement Project</i>	\$25,000.00

The Storybook Theater of Hawaii 3814 Hanapepe Road PO Box 820 Hanapepe, HI 96716	<i>Intergration of Performing Arts into Pre-School Curriculum</i>	\$9,000.00
Trinity Christian School 875 Auloa Road Kailua, HI 96734	<i>Pool Cover and Deck Refurbishment</i>	\$15,000.00
Trinity Lutheran School 1611 California Avenue Wahiawa, HI 96786	<i>Playgrounds Upgrades</i>	\$25,000.00
TSNE Missionworks 89 South Street, Suite 700 Boston, MA 02111-2680	<i>Operating Support in 2020-2021 and Grantmakers for Education Conference Support</i>	\$16,000.00
University of Hawaii Foundation 1314 S King Street, Suite B Honolulu, HI 96814	<i>Summer Start Kindergarten Transition Project at Six Title 1 Schools</i>	\$63,158.00
University of Hawaii Foundation 1314 S King Street, Suite B Honolulu, HI 96814	<i>Early Education Scholarships for Current and Prospective Pre-School Teachers</i>	\$125,000.00
Waikiki Community Center 310 Paoakalani Avenue Honolulu, HI 96815	<i>Tuition Assistance to Children from Low-Income Families</i>	\$15,000.00
Waikiki Community Center 310 Paoakalani Avenue Honolulu, HI 96815	<i>Purchase of Classroom Furniture/ Professional Development</i>	\$17,000.00
Wailuku Union Church Pre-School 327 South High Street Wailuku, HI 96793	<i>Tuition Assistance to Children from Low-Income Families</i>	\$10,000.00
YMCA of Honolulu 1441 Palu Highway Honolulu, HI 96813	<i>Programs Strengthening the Wellbeing of Young Children and their Families</i>	\$50,000.00
YWCA of Hawaii Island 1382 Kilauea Avenue Hilo, HI 96720	<i>Support for Pre-School Teacher Training & Programs that Support the YWCA (Hilo)</i>	\$22,907.18
YWCA of Hawaii Island 1382 Kilauea Avenue Hilo, HI 96720	<i>Tuition Assistance for Students from Low-Income Families</i>	\$20,000.00
	Total	\$2,127,348.18