

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

APR 1, 2018

, and ending

MAR 31, 2019

Name of foundation

KAIULANI HOME FOR GIRLS TRUST

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 96802-3170

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)J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____▶ \$ **2,431,272.** (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,043.	1,043.		STATEMENT 1
4 Dividends and interest from securities		57,197.	57,197.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		56,529.			
b Gross sales price for all assets on line 6a		252,445.			
7 Capital gain net income (from Part IV, line 2)			56,529.		
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		114,769.	114,769.		
13 Compensation of officers, directors, trustees, etc		33,440.	20,064.		13,376.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,050.	615.		1,435.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		1,809.	147.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		235.	0.		235.
22 Printing and publications					
23 Other expenses STMT 5		22,512.	12.		22,500.
24 Total operating and administrative expenses. Add lines 13 through 23		60,046.	20,838.		37,546.
25 Contributions, gifts, grants paid		84,470.			84,470.
26 Total expenses and disbursements. Add lines 24 and 25		144,516.	20,838.		122,016.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-29,747.			
b Net investment income (if negative, enter -0-)			93,931.		
c Adjusted net income (if negative, enter -0-)				N/A	

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		1,455.	3,106.	3,106.
	2	Savings and temporary cash investments		73,614.	47,465.	47,465.
	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				
	Liabilities	11	Investments - land, buildings and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 6	1,959,693.	1,954,444.	2,380,701.	
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)	2,034,762.	2,005,015.	2,431,272.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	25	Unrestricted				
	26	Temporarily restricted				
	26	Permanently restricted				
	27	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,034,762.	2,005,015.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30	Total net assets or fund balances	2,034,762.	2,005,015.			
31	Total liabilities and net assets/fund balances	2,034,762.	2,005,015.			

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	2,034,762.
2	Enter amount from Part I, line 27a	2	-29,747.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,005,015.
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	2,005,015.

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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 SECURITIES	P	VARIOUS	03/31/19
b PUBLICLY TRADED SECURITIES	P	VARIOUS	03/31/19
c CAPITAL GAINS DIVIDENDS			
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 39,109.		33,768.	5,341.
b 199,202.		162,148.	37,054.
c 14,134.			14,134.
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			5,341.
b			37,054.
c			14,134.
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	56,529.
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	127,227.	2,447,915.	.051974
2016	124,292.	2,294,024.	.054181
2015	136,238.	2,300,047.	.059233
2014	128,259.	2,484,879.	.051616
2013	133,314.	2,413,422.	.055239

2 Total of line 1, column (d)	2	.272243
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	.054449
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	2,393,540.
5 Multiply line 4 by line 3	5	130,326.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	939.
7 Add lines 5 and 6	7	131,265.
8 Enter qualifying distributions from Part XII, line 4	8	122,016.

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	1,879.
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	1,879.
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	1,879.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,600.	
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	1,600.	
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	279.	
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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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?		
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 <input type="checkbox"/> HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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		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>BANK OF HAWAII</u> Telephone no ► <u>(808) 694-4543</u> Located at ► <u>130 MERCHANT 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		
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 ►		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 2018?	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 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 ► _____, _____, _____ 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 ► _____, _____, _____	2b	
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>	3b	
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?	4a	X
	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

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

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b**X****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?☐ Yes ☒ 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
BANK OF HAWAII	CO-TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	1.00	33,440.	0.	0.
CORDELIA MACLAUGHLIN	CO-TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	0.00	0.	0.	0.
CAROLINE MEE	CO-TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	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**

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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	2,375,200.
b	Average of monthly cash balances	1b	54,790.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,429,990.
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	2,429,990.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,450.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,393,540.
6	Minimum investment return. Enter 5% of line 5	6	119,677.

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	119,677.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	1,879.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,879.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	117,798.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	117,798.
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	117,798.

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	122,016.
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	122,016.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	122,016.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				117,798.
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	15,105.			
b From 2014	6,450.			
c From 2015	22,744.			
d From 2016	10,084.			
e From 2017	6,183.			
f Total of lines 3a through e	60,566.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	122,016.			
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				117,798.
e Remaining amount distributed out of corpus	4,218.			
5 Excess distributions carryover applied to 2018 (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	64,784.			
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	15,105.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	49,679.			
10 Analysis of line 9:				
a Excess from 2014	6,450.			
b Excess from 2015	22,744.			
c Excess from 2016	10,084.			
d Excess from 2017	6,183.			
e Excess from 2018	4,218.			

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

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 STATEMENT GUIDE-1 ATTACHED

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

SEE STATEMENT GUIDE-1 ATTACHED

c Any submission deadlines

SEE STATEMENT GUIDE-1 ATTACHED

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

SEE STATEMENT GUIDE-1 ATTACHED

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	1,043.		
4 Dividends and interest from securities			14	57,197.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	56,529.		
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.		114,769.		0.
13 Total. Add line 12, columns (b), (d), and (e)						114,769.

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

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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.

BANK OF HAWAII, Trustee

JUN 21 2019

Signature of officer or trustee **Vice President**

Date _____

Title

May the IRS discuss this return with the preparer shown below? See instr.

☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.

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
BANK OF HAWAII ACCT #115025454	1,043.	1,043.	
TOTAL TO PART I, LINE 3	1,043.	1,043.	

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 #115025454	71,331.	14,134.	57,197.	57,197.	
TO PART I, LINE 4	71,331.	14,134.	57,197.	57,197.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX SERVICE FEE	2,050.	615.		1,435.
TO FORM 990-PF, PG 1, LN 16B	2,050.	615.		1,435.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	147.	147.		0.
FEDERAL EXCISE TAX	1,662.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,809.	147.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GRANTS ADMINISTRATION FEE	22,500.	0.		22,500.	
ADR/ADS FEE	12.	12.		0.	
TO FORM 990-PF, PG 1, LN 23	22,512.	12.		22,500.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT INV-1	COST	1,954,444.	2,380,701.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,954,444.	2,380,701.	

KAIULANI HOME FOR GIRLS TRUST
FORM 990-PF
BALANCE SHEET ASSETS - PART II, LINE 13
FYE: 03/31/19

EIN: 99-6003331

Description	Units	Book Value	Market Value
00206R102 AT&T INC	120 000	3,413 53	3,763 20
017175100 ALLEGHANY CORP	5 000	2,372 32	3,062 00
020002101 ALLSTATE CORP	40 000	1,161 60	3,767 20
02079K305 ALPHABET INC CL A	9 000	5,065 40	10,592 01
026874784 AMERICAN INTL GROUP	30.000	1,548 60	1,291.80
032095101 AMPHENOL CORP CL A	75 000	4,247.72	7,083 00
037833100 APPLE INC	91.000	3,351 64	17,285 45
046353108 ASTRAZENEC A PLC SP ADR	95 000	2,674 66	3,840 85
053807103 AVNET INC	50 000	1,882 48	2,168 50
05722G100 BAKER HUGES A GE CO	75 000	2,487 75	2,079 00
066922204 ISHARES S&P 500 INDEX FUND	919.067	226,455 72	309,082 23
084670702 BERKSHIRE HATHAWAY INC CL B	46 000	3,814 28	9,240 94
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	11,610 421	135,788 69	150,354 95
09857L108 BOOKING HOLDINGS INC	5 000	4,551 55	8,724 55
099724106 BORGWARNER INC	50 000	1,690 85	1,920 50
11133T103 BROADRIDGE FINANCIAL SOLUTIONS	25 000	1,922 57	2,592 25
124857202 CBS CORPORATION CL B	320 000	14,499 48	15,209 60
126650100 CVS/CAREMARK CORP	30 000	2,369 09	1,617 90
17275R102 CISCO SYSTEMS	60.000	1,893 27	3,239 40
172967424 CITIGROUP INC	70 000	4,771.61	4,355 40
192446102 COGNIZANT TECH SOLUTIONS CORP	75 000	2,891 73	5,433 75
254687106 DISNEY WALT CO	12 000	1,363 32	1,332 36
25470F302 DISCOVERY INC C	75 000	1,815 00	1,906 50
256206103 DODGE & COX INTERNATIONAL STOCK FUND	911 895	33,070 34	36,949 99
256746108 DOLLAR TREE INC	80 000	6,461 20	8,403 20
25746U109 DOMINION ENERGY INC	45 000	2,143 95	3,449 70
278865100 ECOLAB INC	26 000	2,841 80	4,590 04
30212P303 EXPEDIA GROUP INC	28 000	3,464 71	3,332 00
30231G102 EXXON MOBIL CORP	25 000	1,843 50	2,020 00
30303M102 FACEBOOK INC CL A	42 000	6,790 50	7,000.98
311900104 FASTENAL CO	85 000	4,141 34	5,466 35
31428Q101 FEDERATED TOTAL RETURN BOND FUND	17,046 259	188,483 90	183,076 82
337932107 FIRSTENERGY CORP	60 000	2,183.40	2,496 60
343412102 FLUOR CORP NEW	30 000	1,232 70	1,104 00
345370860 FORD MOTOR COMPANY	250 000	2,415 00	2,195 00
34964C106 FORTUNE BRANDS HOME & SECURITY	30 000	1,303 20	1,428 30
375558103 GILEAD SCIENCES INC	60 000	4,343.04	3,900 60
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	5,156 961	58,491 28	58,170 52
40414L109 HCP INC	60 000	1,375 20	1,878 00
40434L105 HP INC	145.000	2,496 12	2,817 35
437076102 HOME DEPOT INC	10 000	1,973 70	1,918 90
44267D107 THE HOWARD HUGHES CORP	68 000	6,941 46	7,480 00
460146103 INTERNATIONAL PAPER CO	175 000	7,014.75	8,097 25
46625H100 JP MORGAN CHASE & CO	65 000	2,401 13	6,579.95
47233W109 JEFFERIES FINL GROUP INC	110 000	2,531 43	2,066 90
47803W406 JOHN HANCOCK III DISC M/C-IS	4,364 191	55,817.99	86,891 04
478160104 JOHNSON & JOHNSON	52 000	2,404 64	7,269 08
500472303 KONINKLIJKE PHILIPS NV NY SHR	55 000	1,764.95	2,247 30
501044101 KROGER CO	120 000	3,645 11	2,952 00
524660107 LEGGETT & PLATT INC	60 000	2,673 00	2,533 20
540424108 LOEWS CORP	55.000	2,699 12	2,636.15

KAIULANI HOME FOR GIRLS TRUST
FORM 990-PF
BALANCE SHEET ASSETS - PART II, LINE 13
FYE: 03/31/19

EIN: 99-6003331

Description	Units	Book Value	Market Value
559222401 MAGNA INTERNATIONAL INC CL A	65 000	3,048 22	3,164 85
57636Q104 MASTERCARD INC CLASS A	48 000	4,555 64	11,301 60
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	1,039 216	30,222 64	30,002 17
58155Q103 MCKESSON CORP	20 000	3,197.72	2,341 20
58933Y105 MERCK & CO INC	60 000	2,329 06	4,990 20
594918104 MICROSOFT CORP	45 000	1,077 54	5,307 30
596278101 MIDDLEBY CORPORATION	46 000	4,899 49	5,981 38
60871R209 MOLSON COORS BREWING CO B	40 000	2,612 67	2,386 00
61945C103 THE MOSAIC COMPANY	90 000	2,473 20	2,457 90
637071101 NATIONAL OILWELL VARCO INC	90 000	4,150 63	2,397 60
651639106 NEWMONT GOLDCORP CORP	110 000	2,508 75	3,934 70
655044105 NOBLE ENERGY INC	100 000	3,493 00	2,473 00
670100205 NOVO NORDISK A S ADR	135 000	6,741 31	7,061.85
693475105 PNC FINANCIAL SERVICES	32 000	2,862 72	3,925 12
69351T106 PPL CORPORATION	85 000	2,148 88	2,697 90
713448108 PEPSICO INC	35 000	2,512 65	4,289 25
717081103 PFIZER INC	95 000	3,031 45	4,034 65
718546104 PHILLIPS 66	53 000	4,478 25	5,044 01
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	827 240	26,017 77	32,146 55
742718109 PROCTER & GAMBLE CO	60 000	2,352 75	6,243 00
74316J458 CONGRESS MID CAP GROWTH-INS	4,679 824	63,271 22	95,608 80
747525103 QUALCOMM INC	55 000	2,175 86	3,136 65
755111507 RAYTHEON CO	16 000	1,666 72	2,913 28
780259206 ROYAL DUTCH SHELL PLC ADR A	55 000	2,833 50	3,442 45
78409V104 S&P GLOBAL INC	12 000	2,166 52	2,526 60
806857108 SCHLUMBERGER LTD	50 000	2,770 66	2,178 50
824348106 SHERWIN-WILLIAMS CO	12.000	3,381 34	5,168 52
826197501 SIEMENS AG SP ADR	60 000	3,410 80	3,225 00
832696405 JM SMUCKER CO/THE NEW COMMON	16 000	1,764 96	1,864 00
844741108 SOUTHWEST AIRLINES	40 000	1,606 95	2,076 40
855244109 STARBUCKS CORP	75 000	4,301 28	5,575 50
857477103 STATE STREET CORP COMMON	30 000	2,018 80	1,974 30
872540109 TJX COMPANIES INC	125 000	4,828 75	6,651 25
883556102 THERMO FISHER SCIENTIFIC INC	22 000	3,038 74	6,021 84
902973304 US BANCORP	70 000	1,978 67	3,373 30
907818108 UNION PACIFIC CORP	30 000	2,422 50	5,016 00
913017109 UNITED TECHNOLOGIES CORP	30 000	2,948 10	3,866 70
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	6,313 017	164,679 71	176,006 91
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	34,446 489	372,533 54	367,888.50
922908728 VANGUARD TOTL STK MKT IND-AD	6,096 575	278,156 87	429,381 78
92826C839 VISA INC CL A SHARES	58 000	984 55	9,059 02
92857W308 VODAFONE GROUP PLC SP ADR	160 000	4,028 30	2,908 80
931142103 WALMART INC	50 000	2,622 55	4,876 50
931427108 WALGREENS BOOTS ALLIANCE INC	60.000	4,641.70	3,796 20
949746101 WELLS FARGO COMPANY	115 000	5,761 39	5,556 80
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	3,266 599	35,531 82	37,729 22
984121608 XEROX CORP	100 000	3,245 40	3,198 00
G0177J108 ALLERGAN PLC	25.000	6,078 66	3,660 25
G02602103 AMDOCS LTD	45 000	2,606 42	2,434 95
G16962105 BUNGE LIMITED	20 000	1,357 20	1,061 40
H1467J104 CHUBB LTD	33 000	3,845 61	4,622 64

KAIULANI HOME FOR GIRLS TRUST
FORM 990-PF
BALANCE SHEET ASSETS - PART II, LINE 13
FYE: 03/31/19

EIN: 99-6003331

Description	Units	Book Value	Market Value
H84989104 TE CONNECTIVITY LTD	35 000	2,088 84	2,826 25
Total Portfolio		<u>1,954,443.59</u>	<u>2,380,701.10</u>