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Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2008Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2008 calendar year, or tax year beginning 04/01, 2008, and ending 03/31, 2009																																																													
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%;">C Name of organization</td> <td colspan="2">JAPAN-AMERICA INSTITUTE OF MANAGEMENT</td> </tr> <tr> <td>Doing Business As</td> <td colspan="2"></td> </tr> <tr> <td>Number and street (or P O box if mail is not delivered to street address)</td> <td colspan="2">Room/suite</td> </tr> <tr> <td>6660 HAWAII KAI DRIVE</td> <td colspan="2"></td> </tr> <tr> <td>City or town, state or country, and ZIP + 4</td> <td colspan="2"></td> </tr> <tr> <td>HONOLULU, HI 96825</td> <td colspan="2"></td> </tr> <tr> <td>F Name and address of principal officer</td> <td colspan="2">BLAIR ODO</td> </tr> <tr> <td>6660 HAWAII KAI DRIVE, HONOLULU, HI 96825</td> <td colspan="2"></td> </tr> <tr> <td>D Employer identification number</td> <td colspan="2">23-7156685</td> </tr> <tr> <td>E Telephone number</td> <td colspan="2">(808) 395-2314</td> </tr> <tr> <td>G Gross receipts \$</td> <td colspan="2">1,841,014.</td> </tr> <tr> <td>H(a) Is this a group return for affiliates?</td> <td colspan="2"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>H(b) Are all affiliates included?</td> <td colspan="2"><input type="checkbox"/> Yes <input type="checkbox"/> No</td> </tr> <tr> <td colspan="3">If "No" attach a list (see instructions)</td> </tr> <tr> <td>H(c) Group exemption number</td> <td colspan="2">▶</td> </tr> <tr> <td>I Tax-exempt status</td> <td colspan="2"> <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 </td> </tr> <tr> <td>J Website</td> <td colspan="2">▶ WWW.JAIMS.ORG</td> </tr> <tr> <td>K Type of organization</td> <td colspan="2"> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ </td> </tr> <tr> <td>L Year of formation</td> <td colspan="2">1972</td> </tr> <tr> <td>M State of legal domicile</td> <td colspan="2">HI</td> </tr> </table>	C Name of organization	JAPAN-AMERICA INSTITUTE OF MANAGEMENT		Doing Business As			Number and street (or P O box if mail is not delivered to street address)	Room/suite		6660 HAWAII KAI DRIVE			City or town, state or country, and ZIP + 4			HONOLULU, HI 96825			F Name and address of principal officer	BLAIR ODO		6660 HAWAII KAI DRIVE, HONOLULU, HI 96825			D Employer identification number	23-7156685		E Telephone number	(808) 395-2314		G Gross receipts \$	1,841,014.		H(a) Is this a group return for affiliates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		H(b) Are all affiliates included?	<input type="checkbox"/> Yes <input type="checkbox"/> No		If "No" attach a list (see instructions)			H(c) Group exemption number	▶		I Tax-exempt status	<input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website	▶ WWW.JAIMS.ORG		K Type of organization	<input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation	1972		M State of legal domicile	HI	
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Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>TO CONTRIBUTE TO HUMAN AND ECONOMIC DEVELOPMENT BY EDUCATING AND TRAINING INDIVIDUALS TO BE EFFECTIVE KNOWLEDGE-BASED LEADERS IN AN INCREASINGLY INTERDEPENDENT GLOBAL ECONOMY.</u>			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets			
	3 Number of voting members of the governing body (Part VI, line 1a)	3		11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4		11
	5 Total number of employees (Part V, line 2a)	5		35
	6 Total number of volunteers (estimate if necessary)	6		NONE
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a		NONE
	b Net unrelated business taxable income from Form 990-T, line 34	7b		NONE
Revenue			Prior Year	Current Year
	8 Contribution and grants (Part VIII, line 1h)		1,077,400.	1,020,000.
	9 Program service revenue (Part VIII, line 2g)		786,165.	787,623.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		40,868.	14,476.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		58,138.	17,017.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		1,962,571.	1,839,116.
Expenses				
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		2,750.	650.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		NONE	NONE
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		676,917.	630,377.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		NONE	NONE
	b Total fundraising expenses, Part IX, column (D), line 25			
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)		1,183,018.	1,129,821.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)		1,862,685.	1,760,848.
	19 Revenue less expenses Subtract line 18 from line 12		99,886.	78,268.
Net Assets or Fund Balances			Beginning of Year	End of Year
	20 Total assets (Part X, line 16)		1,779,930.	1,905,941.
	21 Total liabilities (Part X, line 26)		355,487.	425,692.
	22 Net assets or fund balances Subtract line 21 from line 20		1,424,443.	1,480,249.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge				
Sign Here		Date	2/16/10	
	Signature of officer			
	Type or print name and title		TAKESHI HORII, EVP and CFO	
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4			
	KPMG LLP			EIN ▶ 13-5565207
	P O 4150 HONOLULU, HI 96812-9972			Phone no ▶ 808-540-2600

May the IRS discuss this return with the preparer shown above? (See instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

JSA
8E1010 2 000

4EJ059 1034

V08-8.3 2129

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SCANNED MAR 11 2010

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

SEE STATEMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 1,165,163 including grants of \$ 650.) (Revenue \$ 787,623)

EDUCATIONAL PROGRAMS WHICH EMPHASIZE THE CORE QUALITIES ESSENTIAL FOR SUCCESS IN THE INTERNATIONAL ARENA: CROSS-CULTURAL SENSITIVITY, LANGUAGE AND INFORMATION TECHNOLOGY SKILLS, AND A SOLID UNDERSTANDING OF GLOBAL BUSINESS ISSUES. ENROLLMENT OF APPROXIMATELY 143 STUDENTS. THE ORGANIZATION RECEIVED \$867,840 IN DONATED FACILITIES WHICH ARE PROPERLY EXCLUDED FROM FUNCTIONAL EXPENSES REPORTED IN PART II. 85% OF THE DONATED FACILITIES ARE USED FOR PROGRAM SERVICES. WITH THE INCLUSION OF THIS DONATED COST, PROGRAM SERVICES EXPENSE AMOUNTS TO 71% OF TOTAL EXPENSE.

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► \$ 1,165,163. (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X

Form **990** (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a 23	
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b NONE	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return . . .	2a 35	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? . . .	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Form 990 (2008)

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body	1a	11
b	Enter the number of voting members that are independent	1b	11
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organizations contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9a	Does the organization have local chapters, branches, or affiliates?	9a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	9b	
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	10	X
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	11	X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision		
a	The organization's CEO, Executive Director, or top management official?	15a	X
b	Other officers or key employees of the organization?	15b	X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ►

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► RENEE NAGAOKA, 6660 HAWAII KAI DRIVE, HONOLULU, HI, 96825-1192
808-395-2314

Part VIII Statement of Revenue

23-7156685

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	1,049,162.			
	g	Noncash contributions included in lines 1a-1f \$					
h	Total. Add lines 1a-1f			1,049,162			
Program Service Revenue	2a	TUITION & BOOKS	Business Code 900099	787,623	787,623.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f			787,623		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) STMT 2.		12,736			12,736
	4	Income from investment of tax-exempt bond proceeds		NONE			
	5	Royalties		NONE			
		(i) Real	(ii) Personal				
	6a	Gross Rents	15,555				
	b	Less rental expenses	1,898				
	c	Rental income or (loss)	13,657				
	d	Net rental income or (loss)		13,657			
		(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	1,740				
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)	1,740				
	d	Net gain or (loss)		1,740.			1,740
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 a					
	b	Less direct expenses b					
	c	Net income or (loss) from fundraising events		NONE			
	9a	Gross income from gaming activities See Part IV, line 19 a					
b	Less direct expenses b						
c	Net income or (loss) from gaming activities		NONE				
10a	Gross sales of inventory, less returns and allowances a						
b	Less cost of goods sold b						
c	Net income or (loss) from sales of inventory		NONE				
Miscellaneous Revenue			Business Code				
11a	OTHER INCOME	900099	3,360			3,360	
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d			3,360.			
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c 10c and 11e			1,869,279.	787,623		17,836

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	NONE			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	650.	650.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	117,395.		117,395.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	512,982.	406,662.	106,320.	
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	NONE			
9 Other employee benefits	NONE			
10 Payroll taxes	NONE			
11 Fees for services (non-employees)				
a Management	NONE			
b Legal	44,038.		44,038.	
c Accounting	NONE			
d Lobbying	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees	NONE			
g Other	NONE			
12 Advertising and promotion	2,366.	2,366.		
13 Office expenses	NONE			
14 Information technology	NONE			
15 Royalties	NONE			
16 Occupancy	NONE			
17 Travel	151,089.	51,812.	99,277.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	NONE			
20 Interest	NONE			
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization	48,531.	41,251.	7,280.	
23 Insurance	NONE			
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a TEACHING EXPENSE -----	273,925.	273,925.		
b MAINTENANCE -----	207,045.	175,988.	31,057.	
c UTILITIES -----	110,281.	93,739.	16,542.	
d GENERAL ADMINISTRATION -----	161,862.	51,275.	110,587.	
e EQUIPMENT -----	24,974.	21,228.	3,746.	
f All other expenses -----	105,710.	46,267.	59,443.	
25 Total functional expenses Add lines 1 through 24f	1,760,848.	1,165,163.	595,685.	
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	197,251.	1	205,346.
	2 Savings and temporary cash investments	909,792.	2	959,420.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	72,219.	4	79,766.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sales or use		8	
	9 Prepaid expenses and deferred charges	63,110.	9	50,313.
	10a Land, buildings, and equipment cost basis	10a 2,181,777.		
	b Less accumulated depreciation. Complete Part VI of Schedule D.	10b 1,863,157.		
		255,653.	10c	318,620.
	11 Investments - publicly traded securities SFMT- 6	255,853.	11	271,006.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	26,052.	15	21,470.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,779,930.	16	1,905,941.	
Liabilities	17 Accounts payable and accrued expenses	137,970.	17	146,745.
	18 Grants payable		18	
	19 Deferred revenue	217,517.	19	278,947.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25.	355,487.	26	425,692.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,154,218.	27	1,221,376.
	28 Temporarily restricted net assets	73,462.	28	38,548.
	29 Permanently restricted net assets	196,763.	29	220,325.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	1,424,443.	33	1,480,249.
	34 Total liabilities and net assets/fund balances	1,779,930.	34	1,905,941.

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b	Were the organization's financial statements audited by an independent accountant?	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
d	If "Yes," did the organization undergo the required audit or audits?	3b	

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

Part I	Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only one organization)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H.)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box _____

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(ii) A family member of a person described in (i) above? _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(iii) A 35% controlled entity of a person described in (i) or (ii) above? _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>

h Provide the following information about the organizations the organization supports

[illegible]

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (See instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%
19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12. Provide any other additional information (see instructions).

This image shows a full page of primary-ruled paper. It features multiple sets of horizontal lines designed to guide handwriting. Each set consists of three lines: two dashed outer lines and one solid middle line. These sets are repeated down the entire page, providing a template for practicing letter formation and alignment. The paper is otherwise blank, with no text or other markings.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)	<input type="checkbox"/> Preservation of an historically importantly land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2008

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	237,991				
b Contributions	23,562				
c Investment earnings or losses	-45,258				
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	250				
g End of year balance	216,045				

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ► NONE %
 b Permanent endowment ► 100.0000 %
 c Term endowment ► NONE %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		227,020.	39,591.	187,429.
d Equipment		1,177,398.	1,093,696.	83,702.
e Other		777,359.	729,870.	47,489.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c))				318,620.

Schedule D (Form 990) 2008

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other _____		

Total (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total (Column (b) should equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.[illegible]**Part X** Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
Total (Column (b) should equal Form 990, Part X, col (B) line 25) ►	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,868,278.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,760,848.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	107,430.
4	Net unrealized gains (losses) on investments	4	-51,624.
5	Donated services and use of facilities	5	867,840.
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	650.
9	Total adjustments (net) Add lines 4-8	9	816,866.
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	924,296.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	2,735,626.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-51,624.
b	Donated services and use of facilities	2b	867,840.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	51,782.
e	Add lines 2a through 2d	2e	867,998.
3	Subtract line 2e from line 1	3	1,867,628.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	650.
c	Add lines 4a and 4b	4c	650.
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	1,868,278.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	2,679,820.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	867,840.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	51,782.
e	Add lines 2a through 2d	2e	919,622.
3	Subtract line 2e from line 1	3	1,760,198.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	650.
c	Add lines 4a and 4b	4c	650.
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	1,760,848.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

SEE PAGE 5

Part XIV Supplemental Information (continued)

SCHEDULE D, PART XII, LINE 2D

RECLASSIFICATION OF LOSS: \$49,884

RECLASSIFICATION OF RENTAL EXPENSES: \$1,898

SCHEDULE D, PART XII, LINE 4B

SCHOLARSHIP AWARDS NEEDED WITH TUITION REVENUE: \$650

SCHEDULE D, PART XIII, LINE 2D

RECLASSIFICATION OF LOSS: \$49,884

RECLASSIFICATION OF RENTAL EXPENSE: \$1,898

SCHEDULE D, PART XIII, LINE 4B

SCHOLARSHIP AWARDS NEEDED WITH TUITION REVENUE: \$650

SCHEDULE D, PART XI, LINE 8

SCHOLARSHIP AWARDS NEEDED WITH TUITION REVENUE: \$650

Part XIV Supplemental Information (continued)

SCHEDULE D, PART XIV

THE ORGANIZATION HAS NOT ADOPTED FIN 48.

SCHEDULE D, PART V, LINE 4

THE PURPOSE OF THE ORGANIZATION'S ENDOWMENT FUND IS TO OFFER SCHOLARSHIPS

TO ATTRACT A MORE GLOBAL MIX OF STUDENTS TO OUR PROGRAMS; ATTRACT

PRESTIGIOUS, INTERNATIONAL FACULTY AND EXECUTIVE GUEST SPEAKERS TO

MENTOR, INSPIRE, AND SHARE THEIR CONCEPTS OF THE GLOBAL ECONOMY; AND

INTEGRATE THE LATEST ADVANCES IN TECHNOLOGY AND BUSINESS KNOWLEDGE TO

ENHANCE IN-CLASS CURRICULA AND DISTANCE LEARNING PROGRAMS.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

► To be completed by organizations that
answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain <u>THE ORGANIZATION DOES NOT HAVE A SOLICITATION PERIOD, BUT DURING THE</u> <u>REGISTRATION PERIOD, THE ORGANIZATION'S RACIALLY NONDISCRIMINATORY</u> <u>POLICY IS MADE KNOWN TO THE GENERAL PUBLIC IN ITS BROCHURES,</u> <u>CATALOGS, AND OTHER WRITTEN COMMUNICATIONS.</u>	3 X	
4 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	4d X	
5 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?	5a	X
b Admissions policies?	5b	X
c Employment of faculty or administrative staff?	5c	X
d Scholarships or other financial assistance?	5d	X
e Educational policies?	5e	X
f Use of facilities?	5f	X
g Athletic programs?	5g	X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	5h	X
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a	X
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement	6b	X
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50 1975-2 C.R. 587, covering racial nondiscrimination? If "No," attach an explanation	7 X	

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule E (Form 990 or 990-EZ) 2008

SCHEDULE J-2
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

► Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the Organization

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

Employer Identification number

23-7156685

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
NAOYUKI AKIKUSA CHAIRMAN	1.	X						NONE	NONE	NONE
DAVID BESS VICE CHAIRMAN & INSTR	1.	X						3,613.	NONE	NONE
YUICHIRO ANZAI TRUSTEE	1.	X						NONE	NONE	NONE
GEORGE R. ARIYOSHI TRUSTEE	1.	X						200.	NONE	NONE
WALTER A. DODS, JR. TRUSTEE	1.	X						200.	NONE	NONE
CINNAMON DORNSIFE TRUSTEE	1.	X						NONE	NONE	NONE
VICTOR HAO LI TRUSTEE	1.	X						NONE	NONE	NONE
FUJIO MATSUDA TRUSTEE	1.	X						NONE	NONE	NONE
MASAMICHI OGURA TRUSTEE	1.	X						NONE	NONE	NONE
GEORGE R. PACKARD TRUSTEE	1.	X						NONE	NONE	NONE
KATSUHIKO SHIRAI TRUSTEE	1.	X						NONE	NONE	NONE
NAOKI TANAKA TRUSTEE	1.	X						NONE	NONE	NONE
GLENN K. MIYATAKI TRUSTEE	1.	X						200.	NONE	NONE
HIROSHI OURA TRUSTEE	1.	X						200.	NONE	NONE
SHIGEO TAKAGI TRUSTEE	1.	X						NONE	NONE	NONE
IKUJIRO NONAKA PRESIDENT	3.			X				NONE	NONE	NONE
BLAIR ODO EVP & COO	40.			X				112,982.	NONE	14,290.
MASATO UCHIDA VICE PRESIDENT	40.			X				NONE	NONE	NONE

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2008

JSA

8E1294 1 000

4EJ059 1034

V08-8.3 2129

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information to Form 990

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

**Open to Public
Inspection**

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

FORM 990, PART VI, SECTION A, LINE 10

THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE FORM 990

BEFORE IT IS FILED. THE ORGANIZATION'S ADMINISTRATIVE SERVICES MANAGER

AND BUDGET MANAGER WORK CLOSELY WITH THE OUTSIDE ACCOUNTING FIRM IT

ENGAGES AND REVIEWS THE FINAL DRAFT OF THE FORM 990 PRIOR TO PROVIDING

THE DRAFT TO THE EXECUTIVE COMMITTEE.

Name of the organization

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

Employer identification number

23-7156685

FORM 990, PART VI, SECTION B, LINE 12C

ALTHOUGH THERE IS NO CONFLICT OF INTEREST POLICY IN PLACE, A CHECK FOR
CONFLICT OF INTEREST IS DONE ANNUALLY THROUGH QUESTIONNAIRES COMPLETED BY
THE BOARD OF TRUSTEES AND OFFICERS. THE ORGANIZATION IS IN THE PROCESS
OF FORMULATING A CONFLICT OF INTEREST POLICY.

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

FORM 990, PART VI, SECTION B, LINE 19

WHILE FEDERAL TAX LAWS DO NOT MANDATE THAT THE ORGANIZATION'S GOVERNING
DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS BE MADE
AVAILABLE FOR PUBLIC INSPECTION, THE ORGANIZATION MAKES ITS GOVERNING
DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE UPON REQUEST. THE
ORGANIZATION IS IN THE PROCESS OF FORMULATING A CONFLICT OF INTEREST
POLICY.

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

FORM 990, PART VI, SECTION A, LINE 4

THE ORGANIZATION HAS AMENDED THE BYLAWS FOR THIS TAXABLE YEAR. THE

SIGNIFICANT CHANGES ARE THE FOLLOWING:

1. THE ORGANIZATION'S EXEMPT PURPOSES OR MISSION;

THE ORGANIZATION'S EXEMPT PURPOSE AND MISSION WERE NOT INCLUDED IN THE

ORIGINAL BYLAWS. THEY HAVE NOT CHANGED SINCE THE ESTABLISHMENT OF THE

ORGANIZATION, BUT THE AMENDED BYLAWS NOW INCLUDE THEM.

2. THE NUMBER, COMPOSITION, QUALIFICATIONS, AUTHORITY, OR DUTIES OF THE

GOVERNING BODY'S VOTING MEMBERS;

THE ORIGINAL BYLAWS STATE THAT NUMBER OF TRUSTEES SHALL NOT BE MORE THAN

15 MEMBERS. THE AMENDED BYLAWS STATE THAT THE NUMBER OF TRUSTEES SHALL

BE THREE OR MORE, WITH THE NUMBER FIXED BY THE BOARD ANNUALLY. THE

ORIGINAL BYLAWS SAY THAT NO LESS THAN ONE-THIRD OF THE BOARD SHALL BE

RESIDENTS OF THE STATE OF HAWAII. THE AMENDED BYLAWS JUST SAY THAT THERE

SHALL BE MEANINGFUL REPRESENTATION OF TRUSTEES FROM HAWAII. THE ORIGINAL

BYLAWS STATE THE TERM OF OFFICE SHALL BE 3 YEARS. THE AMENDED BYLAWS

STATES THAT THE TERM OF OFFICE IS 2 YEARS OR UNTIL THEIR SUCCESSORS ARE

ELECTED AND QUALIFIED. TRUSTEES MAY BE ELECTED FOR 2 SUCCESSIVE 2 YEAR

TERMS. (THE AMENDED BYLAWS ALSO STATE THAT THE BOARD MAY DESIGNATE A

TRUSTEE EMERITUS, BUT OF COURSE, THIS IS A NONVOTING MEMBER SO I THINK

NOT SIGNIFICANT CHANGE?)

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

3. THE NUMBER, COMPOSITION, QUALIFICATIONS, AUTHORITY, OR DUTIES OF THE
ORGANIZATION'S OFFICERS OR KEY EMPLOYEES;

THE ORIGINAL BYLAWS LIST A CHAIRMAN, VICE-CHAIRMAN, SECRETARY, TREASURER
AND SUCH ASSISTANT SECRETARIES AND ASSISTANT TREASURERS AS THE BOARD
DEEMS PROPER. THE AMENDED BYLAWS ALLOW THAT THERE MAY BE MORE THAN ONE
VICE-CHAIRMAN. THE ORIGINAL BYLAWS SAYS THAT THE BOARD MAY APPOINT VICE
PRESIDENTS. THE AMENDED BYLAWS INSTEAD STATE THAT THE BOARD MAY APPOINT
OTHER ADMINISTRATORS, INCLUDING THE CHIEF OPERATING OFFICER, CHIEF
FINANCIAL OFFICER, AND VICE PRESIDENT(S).

4. THE PROVISIONS TO AMEND THE ORGANIZING OR ENABLING DOCUMENT OR BYLAWS;

THE ORIGINAL BYLAWS STATE THAT NEW BYLAWS MAY BE ADOPTED OR THE CURRENT
BY-LAWS AMENDED OR REPEALED BY A VOTE OF NOT LESS THAN TWO-THIRDS OF THE
MEMBERS PRESENT OR BY PROXY AT ANY ANNUAL OR SPECIAL MEETING OF THE BOARD
AT WHICH A QUORUM OF TWO-THIRDS OF THE BOARD IS PRESENT, OR BY THE
WRITTEN CONSENT OF SUCH MEMBERS. THE AMENDED BYLAWS CHANGED THIS TO A
MAJORITY OF THE BOARD.

5. THE QUORUM, VOTING RIGHTS, OR VOTING APPROVAL REQUIREMENTS OF THE
GOVERNING BODY MEMBERS OR THE ORGANIZATION'S STOCKHOLDERS OR MEMBERSHIP;

THE AMENDED BYLAWS STATES THAT IN NO EVENT MAY THE ARTICLES OF
INCORPORATION OR BYLAWS AUTHORIZE A QUORUM OF FEWER THAN THE GREATER OF
ONE-THIRD OF THE NUMBER OF TRUSTEES IN OFFICE OR TWO TRUSTEES. THE

Name of the organization

Employer identification number

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

23-7156685

AMENDED BYLAWS ALSO STATE THAT VOTING BY PROXY SHALL NOT BE PERMITTED.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2008

Name of estate or trust

JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE

Employer identification number

23-7156685

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2007 Capital Loss Carryover Worksheet	4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
LONG-TERM CAPITAL GAIN DIVIDENDS					1,740.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8
9 Capital gain distributions	9
10 Gain from Form 4797, Part I	10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2007 Capital Loss Carryover Worksheet	11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12 1,740.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2008

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		1,740.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		1,740.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000	16	()
-----------	---	-----------	-----

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,200	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2008 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on line 1a of Schedule G, Form 1041 (or line 36 of Form 990-T)	34		

Schedule D (Form 1041) 2008

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

=====

JAIMS, A PIONEER IN INTERCULTURAL MANAGEMENT EDUCATION, IS A PRIVATE, NONPROFIT, POSTGRADUATE INSTITUTE. OUR MISSION IS TO CONTRIBUTE TO HUMAN AND ECONOMIC DEVELOPMENT BY EDUCATING AND TRAINING INDIVIDUALS TO BE EFFECTIVE KNOWLEDGE-BASED LEADERS IN AN INCREASINGLY INTERDEPENDENT GLOBAL ECONOMY.

FORM 990, PART VIII - INVESTMENT INCOME

=====

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
DIVIDENDS	4,625.			4,625.
INTEREST	8,111.			8,111.
TOTALS	12,736.			12,736.
	=====	=====	=====	=====

RENT AND ROYALTY INCOME

Taxpayer's Name JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE	Identifying Number 23-7156685
---	---

DESCRIPTION OF PROPERTY**GROSS RENTS**

<input type="checkbox"/> Yes <input type="checkbox"/> No	Did you actively participate in the operation of the activity during the tax year?
--	--

REAL RENTAL INCOME		
OTHER INCOME		
ROOM RENTAL INCOME	15,555.	
TOTAL GROSS INCOME		15,555.
OTHER EXPENSES:		
TAXES	1,898.	
DEPRECIATION (SHOWN BELOW)		
LESS Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS: Beneficiary's Portion		
TOTAL EXPENSES		1,898.
TOTAL RENT OR ROYALTY INCOME (LOSS)		13,657.

Less Amount to

Rent or Royalty	
Depreciation	
Depletion	
Investment Interest Expense	
Other Expenses	
Net Income (Loss) to Others	
Net Rent or Royalty Income (Loss)	13,657.
Deductible Rental Loss (if Applicable)	

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
JSA Totals									

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER INCOME

ROOM RENTAL INCOME

15,555.

15,555.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
GROSS RENTS	15,555.		1,898.	13,657.
	-----	-----	-----	-----
TOTALS	15,555.		1,898.	13,657.
	=====	=====	=====	=====

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	COST OR FMV -----
MONEY MARKET FUND	26,037.	29,134.	FMV
MUTUAL FUNDS	211,953.	186,911.	FMV
ANNUITY	17,863.	18,415.	FMV
CERTIFICATE OF DEPOSITS	NONE	36,546.	FMV
	-----	-----	
TOTALS	255,853.	271,006.	
	=====	=====	

Form **8868**

(Rev. April 2008)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE	23-7156685
	Number, street, and room or suite no. If a P.O. box, see instructions	
	6660 HAWAII KAI DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	HONOLULU, HI 96825	

Check type of return to be filed (file a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► RENEE NAGAOKA

Telephone No ► 808 395-2314

FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/16, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☐ calendar year _____ or
 ► ☒ tax year beginning 04/01, 2008, and ending 03/31, 2009

2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax less any nonrefundable credits. See instructions.	3a	\$	NONE
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	NONE
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	NONE

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2008)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization JAPAN-AMERICA INSTITUTE OF MANAGEMENT SCIENCE		Employer identification number 23-7156685
	Number, street, and room or suite no. If a P.O. box, see instructions 6660 HAWAII KAI DRIVE		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HONOLULU, HI 96825		

Check type of return to be filed (File a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **RENEE NAGAOKA**
Telephone No **808 395-2314** FAX No _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for
- 4 I request an additional 3-month extension of time until **02/15/2010**
- 5 For calendar year _____, or other tax year beginning **04/01/2008**, and ending **03/31/2009**
- 6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	NONE
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	NONE
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete and that I am authorized to prepare this form

Signature **Julia Uetran** Title **CRA** Date **11/14/09**

KPMG LLP
P.O. BOX 4150
HONOLULU, HI 96812-9972

Form 8868 (Rev 4-2009)