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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0052

Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

2009

12/31, 2009

For calendar year 2009, or tax year beginning

01/21, 2009, and ending

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

Name of foundation

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

A Employer identification number

26-6815524

Use the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions

Number and street (or P O box number if mail is not delivered to street address)

B Telephone number (see page 10 of the instructions)

POST OFFICE BOX 3708

(808) 525-6382

City or town, state, and ZIP code

HONOLULU, HI 96811

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) ► \$ 669,606.

J Accounting method Cash Accrual Other (specify) (Part I, column (d) must be on cash basis)C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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) (see page 11 of the instructions))

	(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 (attach schedule)	679,645.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	10,855.	6,373.		STMT 1
5a Gross rents				
b Net rental income or (loss)	-54,858.			
6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	592,704.			
7 Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11 Other income (attach schedule)	150.	150.		STMT 2
12 Total. Add lines 1 through 11	635,792.	6,523.		
13 Compensation of officers, directors, trustees, etc	19,267.	14,450.		4,817.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	27.	27.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 4	2,944.	2,944.		
24 Total operating and administrative expenses.				
Add lines 13 through 23	22,238.	17,421.	NONE	4,817.
25 Contributions, gifts, grants paid	3,513.			3,513.
26 Total expenses and disbursements Add lines 24 and 25	25,751.	17,421.	NONE	8,330.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements . . .	610,041.			
b Net investment income (if negative, enter -0-) . . .		-0-		
c Adjusted net income (if negative, enter -0-) . . .				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

Form 990-PF (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		118.	118.
	2	Savings and temporary cash investments		24,293.	24,293.
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	STMT 5.	676,619.	645,195.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item II)		701,030.	669,606.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		701,030.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)		701,030.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		701,030.	

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	Enter amount from Part I, line 27a	2 610,041.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3 754,250.
4	Add lines 1, 2, and 3	4 1,364,291.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5 663,261.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 701,030.

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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 (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
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	-54,858.	
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

N/A

(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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of 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))
2008			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling letter if necessary - see instructions)	1	NONE
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		
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	NONE
3	Add lines 1 and 2		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	NONE
b	Exempt foreign organizations-tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ► 9	9	NONE
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 2010 estimated tax ► <input type="checkbox"/> Refunded ► 11	11	NONE

Part VII-A Statements Regarding Activities

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

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

If "Yes," attach a detailed description of the activities

If "Yes," attach a conformed copy of the changes

If "Yes," attach the statement required by General Instruction T

If "Yes," attach a schedule listing their names and addresses STMT 9

Part VII-A Statements Regarding Activities (continued)

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 page 20 of the instructions) **11** X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? **12** X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? **13** X

Website address ► **N/A**

14 The books are in care of ► **FIRST HAWAIIAN BANK** Telephone no. ► **(808) 525-6382**
Located at ► **POST OFFICE BOX 3708, HONOLULU, HI** ZIP + 4 ► **96811**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► **15** and enter the amount of tax-exempt interest received or accrued during the year

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.

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? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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) Yes 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 page 20 of the instructions)? **1b** X

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

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 2009? **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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes No
If "Yes," list the years ► **STMT. 10**

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 page 20 of the instructions.) **2b** X

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► **3b**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2009 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 2009) **4a** X

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **4b** X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►			5b	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(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
SEE STATEMENT 11		19,267.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services	► NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NONE	

2		

3		

4		

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	NONE	

2		

All other program-related investments. See page 24 of the instructions		
3	NONE	

Total. Add lines 1 through 3	►

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	522,099.
b Average of monthly cash balances	1b	9,919.
c Fair market value of all other assets (see page 24 of the instructions)	1c	88,168.
d Total (add lines 1a, b, and c)	1d	620,186.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	620,186.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	9,303.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	610,883.
6 Minimum investment return. Enter 5% of line 5	6	28,870.

Part XI Distributable Amount (see page 25 of the 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	28,870.
2a Tax on investment income for 2009 from Part VI, line 5	2a	NONE
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	NONE
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	28,870.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	28,870.
6 Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,870.

Part XII Qualifying Distributions (see page 25 of the 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	8,330.
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,330.
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 (see page 26 of the instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,330.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				28,870.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20 ____ 20 ____ 20 ____		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 8,330.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				8,330.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				20,540.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►
b Check box to indicate whether the foundation is a private operating foundation described in section

b Check box to indicate whether the foundation is a private operating foundation described in section				4942(j)(3) or	4942(j)(5)																																		
2a	<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2009</th> <th>(b) 2008</th> <th>(c) 2007</th> <th>(d) 2006</th> </tr> </thead> <tbody> <tr> <td>Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b 85% of line 2a</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c Qualifying distributions from Part XII, line 4 for each year listed .</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>d Amounts included in line 2c not used directly for active conduct of exempt activities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>					Tax year	Prior 3 years			(e) Total	(a) 2009	(b) 2008	(c) 2007	(d) 2006	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				
	Tax year	Prior 3 years			(e) Total																																		
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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 page 28 of the 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).)

N/A

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

N/A

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. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 12				
Total.				► 3a 3,513.
b Approved for future payment				
Total.				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	10,855.	
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			18	-54,858.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a		1	150.	
b OTHER INCOME					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-43,853.	
13 Total. Add line 12, columns (b), (d), and (e)			13		-43,853.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)

NOT APPLICABLE

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	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		

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee		04/09/2010	Title	
 Russell Morgan				
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed	Preparer's identifying number (See Signature on page 30 of the instructions)
	 Jeffrey E. Kuehne	04/09/2010	<input type="checkbox"/>	P00353001
Firm's name (or yours if self-employed), address, and ZIP code		KPMG LLP 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ	EIN	13-5565207
		85004	Phone no.	
			877-622-7196	

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2009

► Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

Employer identification number

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

26-6815524

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

Employer identification number

26-6815524

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FLORENCE MANEY ADMINISTRATIVE TRUST FIRST HAWAIIAN BANK HONOLULU, HI 96811	\$ 17,958.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	FLORENCE MANEY ADMINISTRATIVE TRUST FIRST HAWAIIAN BANK HONOLULU, HI 96811	\$ 661,687.	<input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$ _____	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)

Name of organization

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

Employer identification number

26-6815524

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	MARKETABLE SECURITIES \$434,686.85 RECEIVED 5/8/09 REAL ESTATE \$227,000 RECEIVED 5/28/09	\$ 661,687.	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

JOSEPH / FLORENCE MANEY FUND / UH HILO 1142300
Schedule D Detail of Short-term Capital Gains and Losses

26-6815524

JOSEPH/FLORENCE MANEY FUND/UH HILQ 1142300
Schedule D Detail of Long-term Capital Gains and Losses

26-6815524

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STATEMENT 2

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					14,819.	
317,491.00		29561.505 BISHOP STR MUNI BD FD #968 PROPERTY TYPE: SECURITIES 306,257.00				D 03/13/2008	09/28/2009	
5,164.00		498.488 BISHOP STR GRWTH STRGY FD PROPERTY TYPE: SECURITIES 6,121.00				D 03/13/2008	09/28/2009	
4,472.00		503.639 COLUMBIA MIDCAP INDEX FD Z PROPERTY TYPE: SECURITIES 3,611.00				P 05/27/2009	09/28/2009	
19,594.00		373.568 HARBOR INTERNATIONAL FDS-INS PROPERTY TYPE: SECURITIES 24,566.00				D 03/13/2008	09/28/2009	
15,357.00		1478.074 TIAA-CREF MID-CAP BLEND INDEX F PROPERTY TYPE: SECURITIES 23,368.00				D 03/13/2008	05/26/2009	
807.00		76.313 TIAA-CREF LARGE-CAP VALUE INDEX F PROPERTY TYPE: SECURITIES 1,039.00				D 03/13/2008	09/28/2009	
215,000.00		1. 101 AUPUNI ST #722* PROPERTY TYPE: REAL ESTATE 282,600.00				D 03/13/2008	10/09/2009	
TOTAL GAIN(LOSS)							-54,858.	
							=====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI DOMESTIC DIVIDENDS	570.	570.
MUNI INT REPORTED AS DIVIDENDS	1,223.	1,223.
TERRITORIAL INTEREST	3,910.	
TAX-EXEMPT AMT BONDS	52.	
TAX-EXEMPT AMT TERRITORIAL BONDS	513.	
NONQUALIFIED DOMESTIC DIVIDENDS	7.	
TOTAL	4,580.	4,580.
	10,855.	6,373.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	150.	150.
TOTALS	150.	150.

JOSEPH/FLORENCE MANEY FUND/UH HILo 1142300

26-6815524

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
REAL ESTATE TAX ON NON-RENTAL	27.	27.
TOTALS	27.	27.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER NON-ALLOCABLE EXPENSE -	400.	400.
OTHER NONALLOCABLE EXPENSES -	2,544.	2,544.
TOTALS	2,944.	2,944.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BOOK VALUE	ENDING FMV
BISHOP LARGE CAP CORE EQUITY F	C	71,639.	64,014.
BISHOP STR GRWTH STRGY FUND	C	61,745.	55,848.
COLUMBIA MIDCAP INDEX FD Z	C	17,681.	21,244.
TIAA-CREF LARGE CAP VALUE INDE	C	41,141.	34,530.
BISHOP STR HIGH GRADE INCOME F	C	484,413.	469,559.
TOTALS		676,619.	645,195.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
COST BASIS OF IN KIND CONTRIBUTIONS TO T	754,250.
TOTAL	754,250.

STATEMENT 6

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
INCOME RECEIVED IN 2010, TAXABLE IN 2009	1,574.
MKT VALUE OF IN KIND CONTRIBUTIONS TO TR	661,687.
TOTAL	663,261.

STATEMENT 7

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

26-6815524

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

HI

STATEMENT 8

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27 -

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

26-6815524

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

FLORENCE MANEY ADMINISTRATIVE TRUST
FIRST HAWAIIAN BANK
HONOLULU, HI 96811

FLORENCE MANEY ADMINISTRATIVE TRUST
FIRST HAWAIIAN BANK
HONOLULU, HI 96811

STATEMENT 9

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT

=====

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY UNDISTRIBUTED INCOME FROM A PRIOR YEAR.

STATEMENT 10

JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300

26-6815524

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

FIRST HAWAIIAN BANK

ADDRESS:

POST OFFICE BOX 3708

HONOLULU, HI 96811

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20

COMPENSATION 19,267.

TOTAL COMPENSATION: 19,267.

=====

STATEMENT 11

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JOSEPH/FLORENCE MANEY FUND/UH HILO 1142300
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

26-6815524

=====

RECIPIENT NAME:
UNIVERSITY OF HAWAII FOUNDATION
ATTN LANI STARKEY

ADDRESS:
P O BOX 11270
HONOLULU, HI 96828-0270

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
ACQUISITION OF BOOKS & OTHER ADDITIONS TO LIB

FOUNDATION STATUS OF RECIPIENT:
EXEMPT

AMOUNT OF GRANT PAID 3,513.

TOTAL GRANTS PAID: 3,513.

=====

STATEMENT 12

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

LONG-TERM 15% CAPITAL GAIN DIVIDENDS	14,819.00
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	14,819.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	14,819.00

=====

STATEMENT 3