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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under 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

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning , 2009, and ending , 20

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization, number and street, city, town, state, and ZIP code

WAIOLI CORPORATION

PO BOX 1631
LIHUE HI 96766

D Employer identification number: 99-0079200

E Telephone number: 808-245-3202

G Gross receipts $ 473483.

F Name and address of principal officer: LINDSAY A FAYE
PO BOX 1870 KOLOA HI 96756

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? If "No", attach a list (see instructions) ☐ Yes ☐ No

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.GROVEFARM.NET

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1952

M State of legal domicile HI

Part I Summary

1 Briefly describe the organization's mission or most significant activities
MANAGE AND PRESERVE WAIOLI MISSION HOUSE AND GROVE FARM HOMESTEAD AS HISTORICAL AND EDUCATIONAL RESOURCES FOR THE COMMUNITY

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

Activities & Governance	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	12
	6 Total number of volunteers (estimate if necessary)	6	5
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
	b Net unrelated business taxable income from Form 990-T, line 34	7b	

		Prior Year	Current Year
Revenue	8 Contributions and grants (Part VIII, line 1h)	129610.	98728.
	9 Program service revenue (Part VIII, line 2g)	11827.	5894.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-54344.	-6648.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	22545.	19844.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	109638.	117818.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	46348.	88554.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses, (Part IX, column (D), line 25) ▶ 4692.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	29459.	24052.
	18 Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	75807.	112606.
	19 Revenue less expenses Subtract line 18 from line 12	33831.	5212.

		Beginning of Year	End of Year
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	2492921.	2501047.
	21 Total liabilities (Part X, line 26)	6436.	9350.
	22 Net assets or fund balances Subtract line 21 from line 20	2486485.	2491697.

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

Lindsay A. Faye Jr
Signature of officer

11/12/2010
Date

LINDSAY A FAYE PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature: Al Stiglmeier
Date: NOV 08 2010
Check if self-employed ▶ ☐
Preparer's identifying number (see instructions) P00794023

Firms name (or yours if self-employed), address, and ZIP + 4: ALBERT W STIGLMEIER CPA INC, PO BOX 662019 LIHUE HI 96766-
EIN ▶ 99-0202604
Phone no ▶ 808-245-6739

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** (2009)

615

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DEC 17 2010

SCANNED

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission
SEE SCHEDULE O

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 $ 99371. including grants of $ 98728.) (Revenue $ 5894.)
OPERATION OF WAIOLI MISSION HOUSE & SUPERVISION OF GROVE FARM HOMESTEAD AS HISTORICAL FACILITIES, ALSO CONDUCTING RESEARCH AND PROVIDING PUBLIC EDUCATIONAL PROGRAMS

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** ▶ 99371.

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	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	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	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		X
5	**Section 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	5		
6	Did the organization maintain any donor advised funds or any similar funds or 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	6		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	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	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	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X	
•	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.			
•	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII			
•	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII			
•	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.			
•	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.			
•	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.			
12	Did the organization obtain a separate, independent audited financial statement for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	12	X	
12A	Was the organization included in a consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional (Yes: , No: X)	12A		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		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 United States? If "Yes," complete Schedule F, Part I	14b		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	15		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	16		X
17	Did the organization report more than $15,000 of expenses for professional fundraising services on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		X

Part IV Checklist of Required Schedules (continued)

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employee's? If "Yes," complete Schedule J	23		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 lines 24b through 24d and complete Schedule K If "No," go to question 25	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
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	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990EZ? If "Yes," complete Schedule L, Part I	25b		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	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties, directly or indirectly (see Schedule L, Part IV instructions for definitions of "direct" and "indirect" and applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	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? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations for Part VI, lines 11 and 19?	38	X	

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	2		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c			
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	12		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		X	
	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)				
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	Does the organization have annual gross receipts that are normally greater than $100,000, and 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 receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?	7a			
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			
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			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			
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	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8			
9	**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			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management			Yes	No
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 of 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 organization 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	
9	Is there any officer, director, 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	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		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?	10b		
11	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	11	X	
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	
	Describe the process in Schedule O. (see instructions)			
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 ▶ HI

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 it 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 ▶WAIOLI CORP 4050 NAWIL LIHUE HI 96766- 808-245-3202

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any current officer, director, or trustee.

(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			
ROBERT SCHLECK DIRECTOR	4	X						0	73907.	0-
LINDSAY A FAYE PRESIDENT	2	X		X				0	0	0
CW SPITZ VICE PRESIDENT	2	X		X				0	0	0
BONNIE LAKE SECRETARY	2	X		X				0	0	0
GAYLORD WILCOX TREASURER	2	X		X				0	0	0
ANDY BUSHNELL TRUSTEE	2	X						0	0	0
SHIRLEY IHA TRUSTEE	2	X						0	0	0
SAMUEL PRATT TRUSTEE	2	X						0	0	0
KATHY RICHARDSON TRUSTEE	2	X						0	0	0
PATSY SHEEHAN TRUSTEE	2	X						0	0	0
RUTH SMITH TRUSTEE	2	X						0	0	0
DIANE ZACHARY TRUSTEE	2	X						0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(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			
1b Total ▶								0	73907.	0

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶

		Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4	X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶

Part VIII Statement of Revenue

			(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	98728.			
	g Noncash contributions included in lines 1a-1f	$				
	h Total. Add lines 1a-1f		98728.			
Program Service Revenue		Business Code				
	2a BOOKS, CARDS, VIDEOS		5894.	5894.		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		5894.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		11612.			11612.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real / (ii) Personal				
	6a Gross Rents	19844.				
	b Less rental expenses					
	c Rental income or (loss)	19844.				
	d Net rental income or (loss)		19844.			19844.
		(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	337405.				
	b Less cost or other basis and sales expenses	355665.				
	c Gain or (loss)	-18260.				
	d Net gain or (loss)		-18260.			-18260.
	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					
	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					
	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					
	Miscellaneous Revenue	Business Code				
	11a					
	b					
	c					
	d All other revenue					
	e Total. Add lines 11a-11d					
	12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		117818.	5894.		13196.

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				
2 Grants and other assistance to individuals in the U.S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	57665.	57665.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	26548.	26548.		
10 Payroll taxes	4341.	4341.		
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	2136.		2136.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees	6407.		6407.	
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
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 SUPPLIES	8852.	4160.		4692.
b TAXES-GE	5657.	5657.		
c SCHOLARSHIP	1000.	1000.		
d				
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	112606.	99371.	8543.	4692.
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the org. 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	1100.	1	1100.
	2	Savings and temporary cash investments	134987.	2	76305.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Sch 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	50000.	7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	256.	9	1034.
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a: 1068112.			
	b	Less: accumulated depreciation — 10b:	962307.	10c	1068112.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11	463787.	12	451088.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	880484.	15	903408.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	2492921.	16	2501047.
Liabilities	17	Accounts payable and accrued expenses	6436.	17	9350.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial 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 to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	6436.	26	9350.
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	2394253.	27	2455512.
	28	Temporarily restricted net assets	92232.	28	36185.
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] 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	2486485.	33	2491697.
	34	Total liabilities and net assets/fund balances	2492921.	34	2501047.

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☐ Accrual ☒ Other MOD CASH			
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 line 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	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements of the year were issued on a consolidated basis, separate basis, or both ☒ separate basis ☐ consolidated basis ☐ both consolidated and separate basis	2d		
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		
b	If "Yes," did the organization undergo the required audit or audits?	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organizations or a section 4947(a)(1) nonexempt charitable trusts.

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

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
WAIOLI CORPORATION

Employer identification number
99-0079200

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 (For lines 1 through 11, check only one box.)

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).**

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).**

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?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	128014.	177509.	177416.	129610.	98728.	711277.
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 through 3	128014.	177509.	177416.	129610.	98728.	711277.
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)						170699.
6 **Public support.** Subtract line 5 from line 4.						540578.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	128014.	177509.	177416.	129610.	98728.	711277.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	33014.	14608.	14679.	12946.	11612.	86859.
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						798136.

12	Gross receipts from related activities, etc (see instructions)	12	5894.
13	**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** ▶		☐

Section C. Computation of Public Support Percentage

14	Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	67.73 %
15	Public support percentage from 2008 Schedule A, Part II, line 14	15	64.97 %
16a	**33 1/3% support test - 2009.** 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 ▶		☒
b	**33 1/3% support test - 2008.** 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 ▶		☐
17a	**10% facts-and-circumstances test - 2009.** 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 "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 ▶		☐
b	**10% facts-and-circumstances test - 2008.** 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 ▶		☐
18	**Private foundation.** If the organization did not check a box in line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶		☐

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
WAIOLI CORPORATION

Employer identification number
99-0079200

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).

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Protection of natural habitat
☐ Preservation of open space
☐ Preservation of an historically important land area
☐ Preservation of certified historic structure

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, reporting of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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 section 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.

1 a 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 ▶ $ 903,408.

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 ▶ $ _____

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 [X] Public exhibition
- b [X] Scholarly research
- c [X] 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 [X] 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 [X] 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					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

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

- a Board designated or quasi-endowment ▶ 0.00 %
- b Permanent endowment ▶ 0.00 %
- c Term endowment ▶ 0.00 %

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

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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	407,797.			407,797.
b Buildings	276,610.			276,610.
c Leasehold improvements				
d Equipment	365,687.			365,687.
e Other	18,018.			18,018.
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)			▶	1,068,112.

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 US GOVERNMT OBLIGATIONS	106,784.	COST
CORP BONDS	34,130.	COST
STOCKS	310,174.	COST
Total. (Column (b) should equal Form 990, Part X, col. (B) line 12.) ▶	451,088.	

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.

(a) Description	(b) Book value
LIBRARY COLLECTION	903,408.
Total. (Column (b) should equal Form 990, Part X, col. (B) line 15.) ▶	903,408.

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of Liability	(b) Amount
Federal Income Taxes	
Total. Column (b) should equal Form 990, Part X, col. (B) line 25.) ▶	

2. FIN 48 Foot note 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	117,818.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	112,606.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	5,212.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	5,212.

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	117,818.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	117,818.
4	Amounts included on Form 990, Part VIII, line 12, but not on line1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue Add lines3 and 4c (This should equal Form 990, Part I, line 12)			5	117,818.

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

1	Total expenses and losses per audited financial statements			1	112,606.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1			3	112,606.
4	Amounts included on Form 990, Part IX, line 25, but not on line1				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses Add lines3 and 4c. (This should equal Form 990, Part I, line 18.)			5	112,606.

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. Also complete this part to provide any additional information.

PART III, LINE 4, LIBRARY COLLECTION OF BOOKS TO BE USED FOR RESEARCH HISTORIC EVENTS AND ARTIFACTS FOR THE CONSERVATION AND PRESERVATION OF THE WAIOLI MUSEUM

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.

▶ Attach to Form 990.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
WAIOLI CORPORATION

Employer identification number
99-0079200

PART III LINE 1

THE WAIOLI CORPORATION WAS FORMED TO PRESERVE THE WAIOLI MISSION HOUSE AND TO FURTHER THE CHARITABLE PURPOSES OF CONSERVATION, PRESERVATION, RESTORATION, AND STUDY OF HISTORICALLY SIGNIFICANT PROPERTY AND ARTIFACTS

PART VI LINE 2

FAMILY RELATIONSHIPS

GAYLORD WILCOX, TREASURER BROTHER/SISTER PATSY SHEEHAN, TRUSTEE

PART VI LINE 3

YES ONLY AS TO INVESTMENT/ENDOWMENT PORTFOLIO MANAGEMENT

PART VI LINE 11

THE BOARD OF DIRECTORS ARE INITIALLY PRESENTED WITH AUDITED FINANCIALS THAT ARE VOTED ON AT THE 2ND QUARTERLY MEETING FORM 990 IS THEN PREPARED FROM THE APPOVED AUDIT AND UPON COMPLETION, A COPY OF THE 990 IS SUPPLIED TO THE BOARD MEMBER SHOULD THEY HAVE ANY QUESTIONS ON THE FORM 990, THEY SUBMIT THEIR QUESTIONS IN WRITING FOR FURTHER DISCUSSION

PART VI LINE 12

THE CONFLICT OF INTEREST POLICY IS REVIEWED ANNUALLY BY THE REVIEW COMMITTEE TO ENSURE COMPLIANCE AND THAT NO CONFLICTS EXIST

Name of the organization: WAIOLI CORPORATION

Employer identification number: 99-0079200

PART VI LINE 15

TRUSTEE INVESTIGATES SALARIES FOR DIRECTOR THROUGH THE INTERNET AND PERSONAL CONTACT WITH OTHER LOCALLY RUN MUSUEMS ON THE ISLAND

PART VI LINE 19

UPON REQUESTS COPIES OF GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, & FINANCIAL STATEMENTS ARE MADE AVAILABLE AT THE MUSEUM OFFICE

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
WAIOLI CORPORATION

Employer identification number
99-0079200

Part I Identification of Disregarded Entities

(Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
NUHOU CORPORATION 51-0137928 PO BOX 1631 LIHUE HI 96766-	SUPPORT WAIOLI CORP	HI	501 C 3	11 A	N/A

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

Schedule R (Form 990) 2009

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
							0.00
							0.00
							0.00
							0.00
							0.00
							0.00
							0.00

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV

			Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity	1a		X
b	Gift, grant, or capital contribution to other organization(s)	1b		X
c	Gift, grant, or capital contribution from other organization(s)	1c		X
d	Loans or loan guarantees to or for other organization(s)	1d		X
e	Loans or loan guarantees by other organization(s)	1e		X
f	Sale of assets to other organization(s)	1f		X
g	Purchase of assets from other organization(s)	1g		X
h	Exchange of assets	1h		X
i	Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j	Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k	Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l	Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m	Sharing of facilities, equipment, mailing lists, or other assets	1m		X
n	Sharing of paid employees	1n		X
o	Reimbursement paid to other organization for expenses	1o	X	
p	Reimbursement paid by other organization for expenses	1p		X
q	Other transfer of cash or property to other organization(s)	1q		X
r	Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1)	NUHOU CORPORATION LESS THAN 50,000	O	40,477.
(2)			
(3)			
(4)			
(5)			
(6)			

WAIOLI CORPORATION
MORGAN STANLEY INVESTMENTS

DESCRIPTION	#SHARES	Cost
ABB LTD	235	5,553
AIR PROD & CHEM INC	75	4,800
ALCON INC	30	2,799
ALTERA CP	365	5,814
AMAZON COM INC	60	4,055
APPLE INC	46	6,130
BANK OF NEW YORK MELLON CORP	308	8,645
BARRICK GOLD CORP	274	9,264
BAXTER INTL INC	116	6,321
CALPINE CORP NEW	329	3,746
CAMECO CORP	207	3,773
CME GROUP INC	22	6,787
CONSOLIDATED ENERGY INC	117	3,239
CREDIT SUISSE GROUP	85	4,838
CUMMINS INC	159	5,162
DANAHER CORP	78	5,233
DENBURY RESOURCES INC NEW	596	7,299
EOG RESOURCES INC	61	4,513
EQUINIX INC NEW	35	3,755
ESTEE LAUDER CO INC CL A	133	4,023
EXELON CORP	82	4,565
FLUOR CORP NEW	180	8,590
FREEPORT MCMORAN CP&GLD	116	5,065
GENERAL MILLS INC	80	4,059
GILEAD SCIENCE	157	7,550
GOLDMAN SACHS GRP INC	44	6,578
ILL TOOL WORKS INC	114	3,957
ILLUMINA INC	430	13,885
JOHNSON CONTROLS INCORPORATED	226	5,436
JUNIPER NETWORKS	251	5,025
LOCKHEED MARTIN CORP	95	7,681
MANPOWER INC	72	3,714
MEDCO HEALTH SOLUTIONS INC	96	4,561
MONSANTO CO/NEW	56	4,509
NATIONAL OILWELL VARCO INC	188	5,909
NETAPP INC COM	194	3,654
OCCIDENTAL PETROLEUM CORP DE	102	6,581
PROCTER & GAMBLE	142	7,409
PROLOGIS	511	6,416
QIAGEN NV ORD	168	3,550
QUALCOMM INC	271	10,917
RED HAT INC	295	4,112
SALESFORCE.COM,INC.	134	4,204
SCHLUMBERGER LTD	130	8,995
SEMPRA ENERGY	115	5,650
SHAW GROUP INCORPORATED	265	9,106
TD AMERITRADE HOLDING CORP	308	5,194
THERMO FISHER SCIENTIFIC INC	138	5,919
TOYOTA MOTOR CP ADR NEW	115	7,930
VISA INC CL A	53	3,182
VMWARE INC CLASS A	152	4,871
WAL MART STORES INC	124	6,305
WALT DISNEY CO HLDG CO	192	4,667
WEYERHAEUSER CO	118	4,680
CITIGROUP TLGP 2 7/8 12-09-11	3,000	3,083
CONOCOPHILLIPS 4 3/4 10-15-12	4,000	3,988
GECC 6 000 6-15-12	4,000	4,063
GENERAL DYNAMICS 4 1/4 5-15-13	4,000	3,906
GOLDMAN SACHS 5.700 9-01-12	4,000	4,169
J P MORGAN CHASE 5 3/4 1-02-13	4,000	4,154
US BANCORP TLGP 2 1/4 3-13-12	3,000	3,010
VERIZON GLOBAL 4 3/8 6-01-13	4,000	3,812
WAL-MART STORES 4.550 5-01-13	4,000	3,944
FHLMC 4 1/2 7-06-10	1,000	1,025
FNMA 4 1/2 2-15-11	11,000	11,312
FNMA 4 7/8 5-18-12	2,000	2,027
FNMA 5 3/8 6-12-17	3,000	3,325
FNMA 6 5/8 11-15-30	5,000	6,013
US TSY BOND 4 3/8 2-15-38	4,000	3,938
US TSY BOND 6 1/8 8-15-29	6,000	7,462
US TSY BOND 7 1/4 5-15-16	3,000	3,736
US TSY BOND 7 1/8 2-15-23	8,000	10,047
US TSY NOTE 2 3/4 2-15-19	3,000	2,732
US TSY NOTE 3 1/2 2-15-18	4,000	3,977
US TSY NOTE 4 1/2 11-15-15	16,000	16,180
US TSY NOTE 4 1/4 8-15-13	9,000	10,064
US TSY NOTE 4 3/4 8-15-17	11,000	12,036
US TSY NOTE 5 1/8 6-30-11	12,000	12,911
TOTAL	**141,045**	**451,088**

WAIOLI CORPORATION
GAINS/LOSS FOR THE YEAR ENDED 12/31/09

Name	Quantity	Cost	Proceeds	Gain/Loss
ABB LTD	86	1,721	1,737	16
ACCENTURE PLC IRELAND CL A	96	3,224	3,978	754
ACTIVISION BLIZZARD INC	787	10,360	8,976	-1,383
ADVANCED MICRO DEVICES	735	7,309	2,370	-4,939
AFLAC INCORPORATED	105	4,031	1,425	-2,606
AIR PROD & CHEM INC	32	3,059	2,159	-900
ALCON INC	8	715	930	216
ALTERA CP	38	626	798	172
AMAZON COM INC	111	8,286	8,955	669
AMR CORP DE	621	9,220	2,220	-7,000
APACHE CORP	97	6,809	9,162	2,353
APPLE INC	30	2,963	3,841	878
BANK OF AMERICA CORP	142	4,045	820	-3,225
BORG WARNER INC	216	7,391	7,142	-250
CHARLES SCHWAB NEW	383	7,107	6,853	-254
CONSOLIDATED ENERGY INC	12	314	489	175
CORNING INC	434	6,367	6,045	-322
CSX CORP	160	4,281	7,203	2,922
CUMMINS INC	24	734	1,118	384
D R HORTON INC	447	6,226	5,634	-592
DENBURY RESOURCES INC NEW	219	4,639	3,509	-1,130
EOG RESOURCES INC	94	6,429	6,451	22
ESTEE LAUDER CO INC CL A	97	4,175	3,083	-1,091
EXELON CORP	69	5,457	3,232	-2,225
EXXON MOBIL CORP	77	5,643	5,738	94
FREEPORT MCMORAN CP&GLD	107	3,041	6,354	3,313
GENENTECH INC	37	2,891	3,139	248
GILEAD SCIENCE	44	1,766	2,144	378
GOOGLE INC-CL A	6	1,883	2,376	493
ILL TOOL WORKS INC	59	1,914	2,687	773
ILLUMINA INC	48	1,731	1,729	-2
JPMORGAN CHASE & CO	185	6,953	7,022	70
JUNIPER NETWORKS	295	7,879	6,885	-994
KELLOGG CO	70	3,555	2,568	-987
MEDCO HEALTH SOLUTIONS INC	17	823	928	104
NASDAQ OMX GROUP INC (THE)	274	9,075	5,594	-3,481
NATIONAL OILWELL VARCO INC	41	1,242	1,960	717
NETAPP INC COM	257	6,538	5,248	-1,289
NEWELL RUBBERMAID INC	207	3,793	2,197	-1,597
NUCOR CORPORATION	119	5,544	4,603	-941
OCCIDENTAL PETROLEUM CORP DE	51	3,896	3,746	-150
PACCAR INC	215	6,027	7,938	1,911
PEPSICO INC NC	85	5,186	5,193	7
POLO RALPH LAUREN CORP CL A	121	6,311	7,868	1,557
PRAXAIR INC	50	4,356	3,481	-876
QUALCOMM INC	59	2,115	2,560	445
RED HAT INC	301	5,519	6,157	638
SALESFORCE COM,INC	94	4,453	3,087	-1,366
SEMPRA ENERGY	32	1,478	1,605	127
SHAW GROUP INCORPORATED	63	3,664	1,734	-1,930
TAIWAN SMCNDCTR MFG CO LTD ADR	492	4,415	4,938	523
TD AMERITRADE HOLDING CORP	139	2,760	2,325	-435
THERMO FISHER SCIENTIFIC INC	66	3,059	2,746	-314
TOYOTA MOTOR CP ADR NEW	65	6,235	4,108	-2,127
UNION PACIFIC CORP	119	5,849	6,710	861
UNITED PARCEL SERVICE INC CL-B	75	4,351	4,352	1
VERIZON COMMUNICATIONS	273	9,951	8,011	-1,940
VISA INC CL A	20	1,118	1,509	391
WAL MART STORES INC	63	3,001	3,044	44
CITIGROUP TLGP 2 7/8 12-09-11	1,000	1,028	1,022	-6
CONOCOPHILLIPS 4 3/4 10-15-12	1,000	1,002	1,065	63
FHLMC 4 1/2 7-06-10	7,000	7,175	7,244	69
FNMA 4 1/2 2-15-11	4,000	4,153	4,236	83
FNMA 6 5/8 11-15-30	1,000	1,212	1,287	75
GECC 6 000 6-15-12	1,000	1,008	1,056	48
GENERAL DYNAMICS 4 1/4 5-15-13	1,000	1,004	1,048	44
GOLDMAN SACHS 5 700 9-01-12	2,000	2,118	2,034	-84
J P MORGAN CHASE 5 3/4 1-02-13	1,000	1,054	1,040	-13
JPMORGAN TLGP 2 1/8 6-22-12	4,000	4,003	3,976	-27
US TSY BILL 000 6-11-09	8,000	8,000	8,000	0
US TSY BOND 4 3/8 2-15-38	1,000	984	1,135	151
US TSY BOND 6 1/8 8-15-29	1,000	1,175	1,315	141
US TSY BOND 7 1/4 5-15-16	1,000	1,265	1,271	6
US TSY BOND 7 1/8 2-15-23	4,000	4,765	5,382	617
US TSY NOTE 3 1/2 2-15-18	1,000	973	1,018	45
US TSY NOTE 4 1/2 11-15-15	12,000	11,808	13,659	1,851
US TSY NOTE 4 1/4 8-15-13	1,000	1,144	1,119	-26
US TSY NOTE 4 1/8 8-31-12	3,000	3,213	3,252	39
US TSY NOTE 4 3/4 8-15-17	7,000	7,217	7,897	681
US TSY NOTE 4 000 4-15-10	10,000	9,775	10,279	504
US TSY NOTE 5 1/8 6-30-11	7,000	7,106	7,668	562
US TSY NOTE TIIN 3 000 7-15-12	7,000	9,036	8,899	-137
VERIZON GLOBAL 4 3/8 6-01-13	1,000	945	1,028	83
WAL-MART STORES 4 550 5-01-13	1,000	1,003	1,062	59
		355,665	**337,405**	**-18,260**

- 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	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	WAIOLI CORPORATION	99-0079200
	Number, street, and room or suite no. If a P.O. box, see instructions. PO BOX 1631	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LIHUE HI 96766	

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

[X] Form 990	[ ] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] 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 ▶ WAIOLI CORP
  Telephone No. ▶ 808-245-3202 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 NOV 15 ,20 10 .

5 For calendar year 2009, or other tax year beginning _____, 20 ____, and ending _____, 20 ____.

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 IN ORDER TO PREPARE AN 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	$
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	$
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	$

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 ▶ Al Hyfmeier Title ▶CPA/AGENT Date ▶08/12/2010