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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 07-01-2009 and ending 06-30-2010

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

TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Doing Business As

Kamehameha Schools

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

PO BOX 3466

Room/suite

City or town, state or country, and ZIP + 4

HONOLULU, HI 96801

D Employer identification number

99-0073480

E Telephone number

(808) 523-6200

G Gross receipts \$ 4,654,830,167

F Name and address of principal officer

DEE JAY MAILER

567 SOUTH KING STREET

HONOLULU, HI 96813

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

H(c) Group exemption number

I Tax-exempt status

☒ 501(c) (3) ☐ (Insert no) ☐ 4947(a)(1) or ☐ 527

J Website:

WWW KSBE EDU

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

L Year of formation 1887

M State of legal domicile HI

Part I

Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities See Schedule O Kamehameha Schools' mission is to fulfill Pauahi's desire to create educational opportunities in perpetuity to improve the capability and well-being of people of Hawaiian ancestry		
	2	Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	5
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	3
	5	Total number of employees (Part V, line 2a)	5	3,528
	6	Total number of volunteers (estimate if necessary)	6	2,400
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	1,879,112
	b	Net unrelated business taxable income from Form 990-T, line 34	7b	757,354
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	50,000	500,000
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	28,178,413	27,914,666
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-388,808,428	202,423,212
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	86,965,179	102,916,347
			-273,614,836	333,754,225
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	55,114,632	61,515,058
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	145,740,819	156,565,175
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	142,920,524	137,585,242
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	343,775,975	355,665,475
	19	Revenue less expenses Subtract line 18 from line 12	-617,390,811	-21,911,250
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	5,952,465,401	6,414,591,498
	21	Total liabilities (Part X, line 26)	454,981,507	480,978,454
	22	Net assets or fund balances Subtract line 21 from line 20	5,497,483,894	5,933,613,044

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

Signature of officer

DEE JAY MAILER CEO

2011-05-02

Date

Preparer's signature

LORI KS TAIRA

Date

Check if self-employed ☐

Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4

DELOITTE TAX LLP

1132 BISHOP STREET STE 1200

HONOLULU, HI 96813

EIN

Phone no (808) 543-0700

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.

Cat No 11282Y

Form 990 (2009)

1 Briefly describe the organization's mission

KAMEHAMEHA SCHOOLS' MISSION IS TO FULFILL PAUHI'S DESIRE TO CREATE EDUCATIONAL OPPORTUNITIES IN PERPETUITY TO IMPROVE THE CAPABILITY AND WELL-BEING OF PEOPLE OF HAWAIIAN ANCESTRY

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 \$ 264,426,471 including grants of \$ 61,515,058) (Revenue \$ 27,914,666)
	<p>Kamehameha Schools was established under the will and codicils of Bernice Pauahi Bishop in 1887 and is now one of the largest schools in the United States serving grades K-12 and 31 preschools. For over one hundred and twenty years, Kamehameha Schools has continuously provided quality education, giving preference to students of Hawaiian ancestry to the extent permitted by law (see Schedule O for additional information on program service accomplishments). As of June 30, 2010, the overall fair value of Kamehameha Schools' endowment was approximately \$7.8 billion. The fair value excludes non-investment related assets, such as educational, administrative, and agricultural and conservation assets and is used for trust spending purposes. For the fiscal year ended June 30, 2010, Kamehameha Schools spent approximately \$299 million on educational programs and educational support, with \$102 million spent on community-focused programs and \$129 million spent on campus-based programs. These financial resources enabled Kamehameha Schools to extend its educational reach to more Hawaiians through its education strategic plan, adopted in 2005 and based on the Kamehameha Schools Strategic Plan 2000-2015. Fiscal year 2010 was the fifth year of the 10-year education strategic plan, and the number of children and families impacted by Kamehameha's campus and community programs increased by more than 2 percent, from approximately 44,400 learners to more than 45,400 learners. More than 13,400 parents and caregivers were provided training and support for families and caregivers of children in the prenatal to grade 12 community. Prenatal to 8 years of age Kamehameha Schools served more than 9,400 keiki ages 0-8 and their parents and caregivers through its KS center-based preschools, preschool scholarships, literacy instruction and various educational collaborations. That number included more than 1,500 students at 31 KS preschool sites across the state and nearly 4,000 students served through community collaborations. Nearly 1,900 Pauahi Keiki Scholarships were awarded totaling \$11.3 million. Grades 4 through post-high Kamehameha Schools served more than 17,100 learners through its enrichment, campus outreach and summer school programs such as the Explorations Series, Kamehameha Scholars, 'Ike Pono and Career & Post-High Counseling. More than 2,000 post-high scholarships were awarded totaling \$12.6 million and more than 3,600 students were supported with \$9.1 million in per-pupil funding and support to 17 of the Department of Education's 31 public charter schools. More than 1,850 non-campus learners were enrolled in campus-based summer programs. Campus programs Kamehameha Schools educated more than 5,370 learners, including graduating more than 650 seniors, at campus programs on Hawai'i, on Maui and at Kapalama. Orphan and indigent children comprised approximately 30 percent of students invited to campus programs and 25 percent of students enrolled during fiscal year 2010. For more, including a copy of Kamehameha Schools' audited "Consolidated Financial Statements and Supplemental Schedules" for fiscal year 2010, please visit www.ksbe.edu/annualreports.</p>

[illegible][illegible]

4d	Other program services (Describe in Schedule O)				
	(Expenses \$	including grants of \$) (Revenue \$)	

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)? <i>If "Yes," complete Schedule A.</i> 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> 	3	No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II.</i> 	4	Yes
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? <i>If "Yes," complete Schedule C, Part III.</i>	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? <i>If "Yes," complete Schedule D, Part I.</i> 	6	Yes
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i> 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> 	8	Yes
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? <i>If "Yes," complete Schedule D, Part IV.</i> 	9	No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> 	10	No
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</i> 	11	Yes
	◆ Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
	◆ 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? <i>If "Yes," complete Schedule D, Part VII.</i>		
	◆ 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? <i>If "Yes," complete Schedule D, Part VIII.</i>		
	◆ 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? <i>If "Yes," complete Schedule D, Part IX.</i>		
	◆ Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
	◆ 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? <i>If "Yes," complete Schedule D, Part X.</i>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i> 	12	No
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? 	Yes	No
	<i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.</i> 	12A	Yes
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes
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? <i>If "Yes," complete Schedule F, Part I.</i> 	14b	Yes
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 U S ? <i>If "Yes," complete Schedule F, Part II.</i> 	15	No
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 U S ? <i>If "Yes," complete Schedule F, Part III.</i> 	16	No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i>	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	18	Yes
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>	19	No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>	20	No

Part IV

Checklist of Required Schedules (continued)

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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
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? <i>If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25</i>	24a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
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 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
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? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
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? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a733		
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c			1c	Yes
2a			2b	Yes
2a				
b			3a	Yes
3a				
b			3b	Yes
4a			4a	Yes
b				
5a			5a	No
b			5b	No
c			5c	
6a			6a	No
b			6b	
7			7a	No
a			7b	
b			7c	No
d			7d	
e			7e	No
f			7f	No
g			7g	
h			7h	
8			8	
9			9a	
b			9b	
10			10a	
a				
11			11a	
a				
12a			12a	
b			12b	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 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	5	
b	Enter the number of voting members that are independent	1b	3	
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	Yes	
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		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
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		No

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		No
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	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
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	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, 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	Yes	
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	Yes	

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 Form 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. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ Deborah Erskine CONTROLLER 567 SOUTH KING STREET SUITE 160 HONOLULU, HI 968133036 (808) 523-6200

1b Total	5,254,074	0	704,010
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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 **98**

		Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	Yes	
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? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5		No

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
GATESIDE 522 AHUI STREET HONOLULU, HI 96813	CONTRACTING SERVICES	4,466,344
CONSTRUCTION R US INC 46-208 KAHUHIPA ST STE 101 KANELOHE, HI 96744	CONTRACTING SERVICES	2,970,070
JAY KADOWAKI INC 518 AHUI ST HONOLULU, HI 96813	construction SERVICES	2,908,059
MITSUNAGA & Associates 747 AMANA STREET SUITE 216 HONOLULU, HI 96814	ARCHITECTURAL SERVICES	2,386,440
HAWAIIAN DREDGING & CONSTRUCTION PO BOX 4088 HONULulu, HI 96812	CONSTRUCTION SERVICES	2,359,352

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 **159**

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	500,000					
	e	Government grants (contributions)	1e						
	f	All other contributions, gifts, grants, and similar amounts not included above	1f						
	g	Noncash contributions included in lines 1a-1f \$ _____							
	h	Total. Add lines 1a-1f						500,000	
Program Service Revenue			Business Code						
	2a	TUITION	611,600	13,387,963	13,387,963				
	b	FOOD SERVICES	611,600	6,961,336	6,961,336				
	c	STUDENT FEES	611,600	6,706,714	6,706,714				
	d	SCHOOL STORE	611,710	338,743	338,743				
	e	CAMPUS OPERATION RECOV	611,710	319,586	319,586				
	f	All other program service revenue		200,324	160,353	3,971	36,000		
	g	Total. Add lines 2a-2f			27,914,666				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			64,239,344		309,028	63,930,316	
	4	Income from investment of tax-exempt bond proceeds . . .							
	5	Royalties			723			723	
	6a	Gross Rents	(i) Real	(ii) Personal					
			227,601,207						
		b	Less rental expenses	133,555,203					
		c	Rental income or (loss)	94,046,004					
	d	Net rental income or (loss)			94,046,004			94,046,004	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) O ther					
			4,283,725,489	41,687,297					
		b	Less cost or other basis and sales expenses	4,185,779,010					1,449,908
		c	Gain or (loss)	97,946,479					40,237,389
	d	Net gain or (loss)			138,183,868			138,183,868	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18							
		a	1,065,003						
		b	Less direct expenses	b					291,821
	c	Net income or (loss) from fundraising events . . .			773,182			773,182	
	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	net premiums earned	524,298	3,188,391	3,132,409	55,982				
b	PARKING REVENUE	532,000	1,311,157		1,311,157				
c	ADVERTISING REV	541,800	198,974		198,974				
d	All other revenue		3,397,916	3,397,916					
e	Total. Add lines 11a-11d			8,096,438					
12	Total revenue. See Instructions			333,754,225	34,405,020	1,879,112	296,970,093		

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	21,440,625	21,440,625		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	40,074,433	40,074,433		
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	5,797,209	3,156,095	2,641,114	
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	113,281,451	92,291,011	20,990,440	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	11,371,054	9,114,431	2,256,623	
9	Other employee benefits	17,355,293	13,911,078	3,444,215	
10	Payroll taxes	8,760,168	7,021,684	1,738,484	
11	Fees for services (non-employees)				
a	Management	133,289		133,289	
b	Legal	5,363,753		5,363,753	
c	Accounting	290,512		290,512	
d	Lobbying	111,953		111,953	
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	19,299,975		19,299,975	
g	Other	24,336,515	10,140,320	14,196,195	
12	Advertising and promotion	306,040	6,400	299,640	
13	Office expenses	9,453,275	7,425,701	2,027,574	
14	Information technology	12,552,647	1,202,488	11,350,159	
15	Royalties				
16	Occupancy	10,068,272	9,128,525	939,747	
17	Travel	3,006,148	2,576,653	429,495	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	724,596	486,725	237,871	
20	Interest	6,943,926	6,943,926		
21	Payments to affiliates	500,985	272,988	227,997	
22	Depreciation, depletion, and amortization	26,473,256	25,161,321	1,311,935	
23	Insurance	780,812	1,908,549	-1,127,737	
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	Repairs and Alterations	5,611,454	5,167,529	443,925	
b	Student Expenses	5,433,919	3,159,243	2,274,676	
c	Food Services	3,120,009	3,120,009		
d	miscellaneous	3,073,906	716,737	2,357,169	
e					
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	355,665,475	264,426,471	91,239,004	0
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			25,467	1	24,469
	2	Savings and temporary cash investments			21,691,452	2	29,124,993
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			1,753,244	4	3,032,679
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			99,390,243	9	107,071,538
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	1,323,902,396			
	b	Less accumulated depreciation	10b	468,002,826	849,299,628	10c	855,899,570
	11	Investments—publicly traded securities			2,083,554,923	11	1,799,724,176
	12	Investments—other securities See Part IV, line 11			2,770,484,035	12	3,407,293,698
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			126,266,409	15	212,420,375
	16	Total assets. Add lines 1 through 15 (must equal line 34)			5,952,465,401	16	6,414,591,498
Liabilities	17	Accounts payable and accrued expenses			53,670,821	17	61,992,160
	18	Grants payable				18	
	19	Deferred revenue			19,075,782	19	21,221,382
	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			235,416,190	23	226,770,476
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			146,818,714	25	170,994,436
	26	Total liabilities. Add lines 17 through 25			454,981,507	26	480,978,454
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			5,497,483,894	27	5,933,613,044
	28	Temporarily restricted net assets				28	
	29	Permanently restricted net assets				29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			5,497,483,894	33	5,933,613,044
	34	Total liabilities and net assets/fund balances			5,952,465,401	34	6,414,591,498

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
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?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .		

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
TRUSTEES OF THE ESTATE OF BERNICE
PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number
99-0073480

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 **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?

(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 the supported organization?

(ii)

a family member of a person described in (i) above?

(iii)

a 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(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 IRC 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.")						
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						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage		
14	Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14
15	Public Support Percentage for 2008 Schedule A, Part II, line 14	15
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	<input type="checkbox"/>
b	33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>
17a	10%-facts-and-circumstances test—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	<input type="checkbox"/>
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	<input type="checkbox"/>
18	Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	<input type="checkbox"/>

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total. Add lines 1 through 5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13Total support (Add lines 9, 10c, 11 and 12.)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	
16Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

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

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public
Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35a (regarding proxy tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization TRUSTEES OF THE ESTATE OF BERNICE PAUAAHI BISHOP DBA KAMEHAMEHA SCHOOLS	Employer identification number 99-0073480
--	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1

Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2

Political expenditures

▶ \$
- 3

Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1

Enter the amount of any excise tax incurred by the organization under section 4955

▶ \$
- 2

Enter the amount of any excise tax incurred by organization managers under section 4955

▶ \$
- 3

If the organization incurred a section 4955 tax, did it file Form 4720 for this year?

☐ Yes

☐ No
- 4a

Was a correction made?

☐ Yes

☐ No
- b

If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

- 1

Enter the amount directly expended by the filing organization for section 527 exempt function activities

▶ \$
- 2

Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities

▶ \$
- 3

Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b

▶ \$
- 4

Did the filing organization file **Form 1120-POL** for this year?

☐ Yes

☐ No
- 5

State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		4,369													
b Total lobbying expenditures to influence a legislative body (direct lobbying)		107,584													
c Total lobbying expenditures (add lines 1a and 1b)		111,953													
d Other exempt purpose expenditures		264,314,518													
e Total exempt purpose expenditures (add lines 1c and 1d)		264,426,471													
f Lobbying nontaxable amount Enter the amount from the following table in both columns		1,000,000													
<table><thead><tr><th>If the amount on line 1e, column (a) or (b) is:</th><th>The lobbying nontaxable amount is:</th></tr></thead><tbody><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></tbody></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000													
h Subtract line 1g from line 1a If zero or less, enter -0-		0													
i Subtract line 1f from line 1c If zero or less, enter -0-		0													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying non-taxable amount	1,000,000	1,000,000	1,000,000	1,000,000	4,000,000
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000
c Total lobbying expenditures	265,464	435,885	187,825	111,953	1,001,127
d Grassroots non-taxable amount	250,000	250,000	250,000	250,000	1,000,000
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000
f Grassroots lobbying expenditures			282	4,369	4,651

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
	a Volunteers?			
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
	c Media advertisements?			
	d Mailings to members, legislators, or the public?			
	e Publications, or published or broadcast statements?			
	f Grants to other organizations for lobbying purposes?			
	g Direct contact with legislators, their staffs, government officials, or a legislative body?			
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
	i Other activities? If "Yes," describe in Part IV			
	j Total lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

			Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1		
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2		
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3		

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV

Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation

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
TRUSTEES OF THE ESTATE OF BERNICE
PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number

99-0073480

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		3
2 Aggregate contributions to (during year)		0
3 Aggregate grants from (during year)		0
4 Aggregate value at end of year		1,800,632
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 for any other purpose conferring impermissible private benefit	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)☐ Preservation of an historically importantly land area☐ Protection of natural habitat☐ Preservation of a certified historic structure☐ Preservation of open space

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

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included in (a)

d Number of conservation easements included in (c) acquired after 8/17/06

	Held at the End of the Year
2a	
2b	
2c	
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, handling 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 170(h)(4)(B)(ii)?

☐ Yes ☐ No

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

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

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

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

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____ 0

(ii) Assets included in Form 990, Part X

▶ \$ _____ 450,000

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

a Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

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

Cat No 52283D

Schedule D (Form 990) 2009

Part III

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

3

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

a

☒

Public exhibition

d

☒

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements. Complete if the 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
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the 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 ▶

b

Permanent endowment ▶

c

Term endowment ▶

3a

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

(i)

unrelated organizations

3a(i)

☐ Yes

☐ No

(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) Accumulated depreciation	(d) Book value
1a Land		90,516,850		90,516,850
b Buildings		1,137,794,875	429,798,985	707,995,890
c Leasehold improvements				
d Equipment		51,096,286	38,203,841	12,892,445
e Other		44,494,385		44,494,385
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				855,899,570

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1333,754,225
2	Total expenses (Form 990, Part IX, column (A), line 25)	2355,665,475
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-21,911,250
4	Net unrealized gains (losses) on investments	4489,678,827
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8-31,638,427
9	Total adjustments (net) Add lines 4 - 8	9458,040,400
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10436,129,150

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1917,587,198
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments	2a489,678,827
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d-15,629,756
e	Add lines 2a through 2d	2e474,049,071
3	Subtract line 2e from line 1	3443,538,127
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a19,299,975
b	Other (Describe in Part XIV)	4b-129,083,877
c	Add lines 4a and 4b	4c-109,783,902
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5333,754,225

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1455,122,231
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	Other losses	2c
d	Other (Describe in Part XIV)	2d134,832,958
e	Add lines 2a through 2d	2e134,832,958
3	Subtract line 2e from line 1	3320,289,273
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a19,299,975
b	Other (Describe in Part XIV)	4b16,076,227
c	Add lines 4a and 4b	4c35,376,202
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5355,665,475

Part XIVSupplemental 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

Identifier	Return Reference	Explanation
Part III, Line 4		The Kamehameha Schools Art Collection includes over 500 art pieces that have been purchased, commissioned or acquired through donations The pieces range from historical to contemporary and encompass a broad spectrum of media including sculpture, drawing, painting, printing and photography The art collection is managed by the Kamehameha Schools 'Ike Hawai'i Art Consortium, a carefully selected group composed of faculty and staff members from throughout the organization The primary focus of the consortium is to identify ways to share the KS Art Collection for educational purposes and to care for the collection The consortium also oversees the acquisition of new art pieces through donation or acquisition Kamehameha Schools has identified the following as the role of art within the institution To inspire and educate To foster an appreciation and respect for artistic expression To embody the essence of Native Hawaiian language, culture, history, traditions and values The vast collection serves as a valuable educational resource for teachers and their students
Part XI, Line 8 - Other Adjustments		equity in earnings of subs -6143894 cumulative effect of change in accounting principle -25494533
Part XII, Line 2d - Other Adjustments		financial aid -16148959 parking expense -117708 in-kind rent 190440 equity in earnings of subs -6143894 activities of wholly owned subs (revenue) 6590365
Part XII, Line 4b - Other Adjustments		expense recoveries 1692464 rental expense -133483987 net premiums earned 3188391 fundraising expense -291821 benefits reallocation adjustment -117104 recoverable property insurance -71820
Part XIII, Line 2d - Other Adjustments		activities of wholly owned subs (expense) 5749080 expense recoveries -1692463 rental expense 133483987 net premiums earned -3188391 fundraising expense 291821 benefits reallocation adjustment 117104 recoverable property insurance 71820
Part XIII, Line 4b - Other Adjustments		financial aid 16148959 parking expense 117708 in-kind rent -190440
		PART X Line 2 FIN 48 disclosure The organization adopted authoritative guidance for uncertainty in income taxes on July 1, 2009 Uncertain tax positions are evaluated utilizing a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return At June 30, 2010, management believes there were no significant uncertain tax positions

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

►Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization TRUSTEES OF THE ESTATE OF BERNICE PAUAAHI BISHOP DBA KAMEHAMEHA SCHOOLS	Employer identification number 99-0073480
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	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain THE NONDISCRIMINATORY POLICY IS PUBLISHED ANNUALLY IN A NEWSPAPER PUBLISHED IN THE STATE OF HAWAII THAT HAS GENERAL CIRCULATION IN THE STATE	Yes	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)	Yes	
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)		No
		No
		No
		No
		No
		No
		No
		No
6a Does the organization receive any financial aid or assistance from a governmental agency?		No
6b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)		No
7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)	Yes	

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
TRUSTEES OF THE ESTATE OF BERNICE
PAUAAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number

99-0073480

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

- 1

For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

Yes

No
- 2

For grant makers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States
- 3

Activites per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH ASIA (SEE SCHEDULE F, PART IV)			INVESTMENTS		
CENTRAL AMERICA & CARIBBEAN (SEE SCHEDULE F, PART IV)			INVESTMENTS		
EAST ASIA & THE PACIFIC (SEE SCHEDULE F, PART IV)			INVESTMENTS		
EUROPE (SEE SCHEDULE F, PART IV)			INVESTMENTS		
SOUTH AMERICA (SEE SCHEDULE F, PART IV)			INVESTMENTS		
MIDDLE EAST & NORTH AFRICA (SEE SCHEDULE F, PART IV)			INVESTMENTS		
NORTH AMERICA (SEE SCHEDULE F, PART IV)			INVESTMENTS		
RUSSIA (SEE SCHEDULE F, PART IV)			INVESTMENTS		
SUB-SAHARAN AFRICA (SEE SCHEDULE F, PART IV)			INVESTMENTS		
Totals ►	0	0			0

[illegible]**Schedule F (Form 990) 2009**

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

Complete this part to provide the information required in Part I, line 2, and any additional information.

Schedule F (Form 990) 2009

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
TRUSTEES OF THE ESTATE OF BERNICE
PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number

99-0073480

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

1

Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a

☐ Mail solicitations

b

☐ Internet and e-mail solicitations

c

☐ Phone solicitations

d

☐ In-person solicitations

e

☐ Solicitation of non-government grants

f

☐ Solicitation of government grants

g

☐ Special fundraising events

2a

Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☐ Yes ☐ No

b

If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

3

List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events.

Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		STUDENT FUNDRAISING (event type)	(event type)	(total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	1,065,003		1,065,003
	2	Less Charitable contributions			
	3	Gross income (line 1 minus line 2)	1,065,003		1,065,003
Direct Expenses	4	Cash prizes	1,000		1,000
	5	Non-cash prizes	3,134		3,134
	6	Rent/facility costs	7,629		7,629
	7	Food and beverages	54,174		54,174
	8	Entertainment			
	9	Other direct expenses	225,884		225,884
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			
	11	Net income summary Combine lines 3, column d, and line 10. ▶			

Part III Gaming.

Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶			
	8	Net gaming income summary Combine lines 1, column d, and line 7 ▶			

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a		
b	An outside facility 13b		
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► _____			
Address ► _____			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ► _____			
Address ► _____			
16	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
<input type="checkbox"/> Director/officer <input type="checkbox"/> Employee <input type="checkbox"/> Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
TRUSTEES OF THE ESTATE OF BERNICE
PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number
99-0073480

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

Yes

No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
See Additional Data Table							

2

Enter total number of section 501(c)(3) and government organizations

39

3

Enter total number of other organizations

Software ID:

Software Version:

EIN: 99-0073480

Name: TRUSTEES OF THE ESTATE OF BERNICE
PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Ho'okako'o Corporationpo Box 37755 Honolulu, HI 96837	76-0717301	501(C)(3)	2,784,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Department of Educationpo Box 2360 Honolulu, HI 96804	99-0352665	501(C)(3)	1,522,359		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Kanu O Ka Aina Learning O hanapo Box 6511 Kamuela, HI 96743		501(C)(3)	1,592,901		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Alu Like Inc458 Keawe st Honolulu, HI 96813	51-0151095	501(C)(3)	1,513,582		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
University of Hawaii at Manoa 2500 Campus rd Honolulu, HI 968222217	99-0315193	501(C)(3)	944,013		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
InpeaceInstitute for Native P 1001 Kamokila Blvd ste 226 Kapolei, HI 96707		501(C)(3)	2,004,588		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Hawaiian Educational Council 1585 Kapiolani Blvd Ste 1212 Honolulu, HI 96814	99-0142666	501(C)(3)	2,010		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Friends of the Leeward92-1480 Alinui Dr Kapolei, HI 967072200	20-0090779	501(C)(3)	1,295,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
University of Hawaii at Hilo 200 W Kawili St Hilo, HI 967204091	20-4088998	501(C)(3)	253,720		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Supporting the Language of KauaiPO Box 245 Lihue, HI 96766		501(C)(3)	678,514		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
A ha Punana Leo96 Puuhonu Place Hilo, HI 96720	99-0226111	501(C)(3)	1,107,267		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Big Brothers Big Sisters418 Kuwili st - ste 106 Honolulu, HI 968175364	99-0109970	501(C)(3)	474,050		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Makana O Liloa Foundation 401 Waiakamilo Rd Unit 1a Honolulu, HI 968174955	05-0580950	501(C)(3)	415,500		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
HAEYC Hawaii Chapter Honolulu1806 S King st ste 30 Honolulu, HI 96826	23-7425746	501(C)(3)	290,700		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Kakoo Ka Umeke Inc400 Hualani St Ste 194 Hilo, HI 967204378	43-2029008	501(C)(3)	589,500		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Paepae O HeeIapo Box 6355 Kaneohe, HI 96744	71-0903791	501(C)(3)	363,707		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
WAIPA FOUNDATIONPO BOX 1516 HANALEI, HI 96714	99-0313224	501(C)(3)	449,905		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Ka'ala Farm IncPO Box 630 Waianae, HI 96792	99-0242181	501(C)(3)	168,177		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Ka Huli O HaloaPO Box 1159 Kaneohe, HI 967441159	75-3115246	501(C)(3)	281,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Ho'oulu LahuiPO BOX 2177 PAHOA, HI 967782177	99-0323345	501(C)(3)	196,899		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Kanu I Ka Pono IncPO BOX 12 Anahola, HI 96703	99-0347359	501(C)(3)	257,200		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Edith Kanaka'ole Foundation 1500 Kalaniana'ole Ave Hilo, HI 967204914	99-0294540	501(C)(3)	150,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
PAPAHANA KUAOLA41-888 KAKAINA ST WAIMAnalo, HI 96795	20-2565007	501(C)(3)	290,858		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
University of Hawaii Foundation2444 DOLE ST BACHMAN HALL 105 HONolulu, HI 96822	99-0085260	501(C)(3)	850,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Dollywood Foundation1020 Dollywood Ln Pigeon Forge, TN 378634113	62-1348105	501(C)(3)	50,124		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Molokai Community Service CouncilIPO Box 2047 Kaunakakai, HI 96748	23-7426312	501(C)(3)	113,239		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Kualoa Heeie Ecumenical Youth47-200 Waihee Rd Kaneohe, HI 96744	99-0118209	501(C)(3)	7,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Ma Ka Hana Ka Ikepo Box 968 Hana, HI 96713	02-0556883	501(C)(3)	25,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Partners in Development Foundation2040 Bachelot St Honolulu, HI 96817	94-3271325	501(C)(3)	1,405,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Kupu3569 Harding Ave Ste C honolulu, HI 96816	51-0652665	501(C)(3)	403,472		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Kai Loa Inc45-037 Kaneohe Bay Dr kaneohe, HI 96744	20-1632545	501(C)(3)	318,500		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Kanaka Aupuni A Niihau AlohaPO Box 690153 makaweli, HI 96769	20-3044246	501(C)(3)	191,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Good Beginnings Alliance33 S King Street Ste 200 honolulu, HI 96813	94-3257650	501(C)(3)	181,750		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Hawaii Ma'oliPO Box 1135 honolulu, HI 968071135	94-3274865	501(C)(3)	159,485		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Pacific American Foundation 146 HEKILI STREET STE 203 kailua, HI 96734	54-1696134	501(C)(3)	52,146		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Awaiaulu IncPO Box 235896 honolulu, HI 96823	26-3841515	501(C)(3)	25,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Hawaii Charter Schools NetworkPO Box 1494 pahoa, HI 96778	99-0344930	501(C)(3)	15,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Hawaii Pacific University 1132 Bishop St Ste 307 honolulu, HI 96813	99-0113930	501(C)(3)	10,000		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS
Queen Liliuokalani Children's Center (Liliuokalani Trust) 1300 Halona St honolulu, HI 96817	99-0078890	501(C)(3)	8,459		N/A	N/A	SUPPORT HAWAIIAN EDUCATIONAL ACTIVITIES AND PROGRAMS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number

99-0073480

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div></div> <div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div></div> <div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div></div> <div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
	<div><div><input type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div></div> <div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div></div> <div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

[illegible]

Part III

Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
Supplemental Information	Part III	SCHEDULE J, PART I, LINE 1A - HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE NONTAXABLE ON-CAMPUS HOUSING WAS PROVIDED TO KEY EMPLOYEE DR MICHAEL CHUN. THIS HOUSING WAS PROVIDED AS A CONDITION OF EMPLOYMENT to supervise and interact with students and, because the campus has boarding students, to be available at all times to manage and resolve issues arising from boarders. A HOUSING ALLOWANCE WAS PROVIDED TO KEY EMPLOYEE DR STANLEY FORTUNA JR. THE ENTIRE AMOUNT OF SUCH HOUSING ALLOWANCE WAS INCLUDED AS TAXABLE COMPENSATION. SCHEDULE J, PART I, LINE 1A - HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES THE ORGANIZATION PAYS CLUB DUES ON BEHALF OF KS OFFICER KIRK BELSBY for business use purposes and the employee pays for personal use, if any.

Software ID:

Software Version:

EIN: 99-0073480

Name: TRUSTEES OF THE ESTATE OF BERNICE
PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Dee Jay Mailer	(i)	483,397	0	1,290	34,097	13,214	531,998	0
	(ii)	0	0	0	0	0	0	0
KIRK BELSBY	(i)	439,900	0	690	25,383	17,836	483,809	0
	(ii)	0	0	0	0	0	0	0
ANN BOTTICELLI	(i)	178,543	0	782	17,705	12,853	209,883	0
	(ii)	0	0	0	0	0	0	0
D ROD CHAMBERLAIN	(i)	240,208	0	1,290	30,017	14,979	286,494	0
	(ii)	0	0	0	0	0	0	0
SYLVIA HUSSEY	(i)	145,889	0	464	13,129	20,688	180,170	0
	(ii)	0	0	0	0	0	0	0
MICHAEL LOO	(i)	270,150	0	450	17,785	23,718	312,103	0
	(ii)	0	0	0	0	0	0	0
CHRISTOPHER PATING	(i)	353,041	0	450	16,464	12,020	381,975	0
	(ii)	0	0	0	0	0	0	0
COLLEEN WONG	(i)	249,648	0	1,119	39,251	16,495	306,513	0
	(ii)	0	0	0	0	0	0	0
MICHAEL CHUN	(i)	236,815	0	1,800	33,046	3,665	275,326	0
	(ii)	0	0	0	0	0	0	0
LEE ANN DELIMA	(i)	190,263	0	1,202	21,226	13,905	226,596	0
	(ii)	0	0	0	0	0	0	0
STANLEY FORTUNA JR	(i)	198,249	0	32,555	31,576	10,834	273,214	0
	(ii)	0	0	0	0	0	0	0
DARREL HOKE	(i)	197,153	0	2,150	13,776	10,269	223,348	0
	(ii)	0	0	0	0	0	0	0
ELIZABETH HOKADA	(i)	307,857	0	1,965	32,672	13,258	355,752	0
	(ii)	0	0	0	0	0	0	0
PAUL QUINTILIANI	(i)	274,374	0	517	18,169	15,839	308,899	0
	(ii)	0	0	0	0	0	0	0
MICHAEL DANG	(i)	245,333	0	781	24,436	15,918	286,468	0
	(ii)	0	0	0	0	0	0	0
SUSAN TODANI	(i)	190,815	0	747	25,547	16,097	233,206	0
	(ii)	0	0	0	0	0	0	0
BURTON YUEN	(i)	190,032	0	478	12,311	11,003	213,824	0
	(ii)	0	0	0	0	0	0	0
HUNTER PRAYWELL	(i)	176,046	0	289	10,277	11,212	197,824	0
	(ii)	0	0	0	0	0	0	0
JULIAN AKO	(i)	141,018	0	1,624	24,573	8,767	175,982	0
	(ii)	0	0	0	0	0	0	0

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
TRUSTEES OF THE ESTATE OF BERNICE
PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number

99-0073480

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total \$										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Additional Data

Software ID:

Software Version:

EIN: 99-0073480

Name: TRUSTEES OF THE ESTATE OF BERNICE
PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction \$	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
see schedule o					No
see schedule o					No
see schedule o					No
see schedule o					No
see schedule o					No
see schedule o					No
bank of hawaii	Michael Chun is a director of the entity and key employee of the org	12,728	Merchant service fees		No
first Hawaiian Bank	dee Jay Mailer is a director of the entity and officer of the organization	144,857	credit line		No
bank of hawaii	michael Chun is a director of the entity and key employee of the org	479,191	Lease rents		No
bank of hawaii	michael Chun is a director of the entity and key employee of the org	45,532	bank analysis fees		No
first Hawaiian Bank	dee Jay Mailer is a director of the entity and officer of the organization	35,391	Lease rents		No
first Hawaiian Bank	corbett Kalama is an officer of the entity and trustee of the organization	144,857	credit line		No
first Hawaiian Bank	corbett Kalama is an officer of the entity and trustee of the organization	35,391	Lease rents		No
hawaiian Electric Company	diane Plotts is a director of the entity and trustee of the organization	858,857	Lease rents		No
american savings bank	diane Plotts is a director of the entity and trustee of the organization	694,476	Lease rents		No

Additional Data

Software ID:
Software Version:
EIN: 99-0073480
Name: TRUSTEES OF THE ESTATE OF BERNICE
PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

OMB No 1545-0047

2009

Open to Public Inspection

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

Name of the organization TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS	Employer identification number 99-0073480
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Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 1		For purposes of determining independent with respect to the Form 990, each member of the governing body must satisfy a three-part test. One such part provides that the member was not involved in a transaction with the organization either directly or indirectly through an affiliation with another organization. Two members of Kamehameha Schools' governing body were involved, indirectly, in transactions with the organization solely through their affiliation with another organization as director or officer of that other organization - Trustee Diane Plotts through her affiliation as a director of Hawaiian Electric Industries Inc. (Note: Trustee Plotts retired from the Board of Directors at Hawaiian Electric Industries as of May 2010) and Corbett Kalama through his affiliation as an officer of First Hawaiian Bank. Specifically, Trustee Plotts is not considered independent due to lease rent arrangements between KS (in which Diane Plotts is a Trustee) and two other organizations in which Trustee Plotts is a Director. Trustee Kalama is not considered independent due to lease rent and credit line arrangements between KS (in which Corbett Kalama is a Trustee) and another organization in which Trustee Kalama is an officer. Neither Trustee approved or participated in the transactions either as a Trustee of KS (KS' conflict of interest policy precludes their participation at KS) or in their respective roles at the other organizations. The trustees are selected by the Probate Court, which appoints members of a screening committee under the court's control to receive applications for a trustee vacancy, screen such applicants and recommend appropriate individuals to the court for the court's final selection.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		BISHOP HOLDINGS CORP- CORBETT KALAMA, DEE JAY MAILER, J. DOUGLAS ING, MICAH KANE (BUSINESS RELATIONSHIP - Bishop Holdings is a subsidiary of parent organization Kamehameha Schools and these individuals serve with others on the Board) CHARLES REED BISHOP TRUST- CORBETT KALAMA, DIANE PLOTTS, C. NAINOA THOMPSON, J. DOUGLAS ING, ROBERT KIHUNE, MICAH KANE (BUSINESS RELATIONSHIP - These individuals serve on the board of the Charles Reed Bishop Trust) FIRST HAWAIIAN BANK- CORBETT KALAMA AND DEE JAY MAILER (BUSINESS RELATIONSHIP - Corbett Kalama is an executive at First Hawaiian Bank and Dee Jay Mailer is a member of the Board) KAMEHAMEHA INVESTMENT CORP- CORBETT KALAMA, DEE JAY MAILER, J. DOUGLAS ING (BUSINESS RELATIONSHIP - Kamehameha Investment Corporation is a 2nd tier subsidiary of Kamehameha Schools and these individuals serve with others on the Board) KE ALII PAUAHI FOUNDATION- J. DOUGLAS ING, CORBETT KALAMA, ROBERT KIHUNE, MICHAEL LOO, DEE JAY MAILER, DIANE PLOTTS, C. NAINOA THOMPSON, MICAH KANE (BUSINESS RELATIONSHIP - Ke Ali'i Pauahi Foundation is a tax-exempt support organization of Kamehameha Schools with the Trustees and various officers of Kamehameha Schools serving as the Board of Directors of the foundation or its officers) PAUAHI MANAGEMENT CORP- CORBETT KALAMA, DEE JAY MAILER, J. DOUGLAS ING (BUSINESS RELATIONSHIP - Pauahi Management Corporation is a 2nd tier subsidiary of Kamehameha Schools and these individuals serve with others on the Board) POLYNESIAN VOYAGING SOCIETY - CORBETT KALAMA AND C. NAINOA THOMPSON (BUSINESS RELATIONSHIP - these individuals serve on the Board of the Polynesian Voyaging Society)

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 11		The 5-step review process prior to the return being filed consists of the following: The return is first reviewed by the tax department, staff from the Controllers' division and staff from the Endowment Group. Then the return is reviewed by the Vice President of Legal, the VP of Finance and Administration and the VP of Communications and Community Relations. Then the return is provided to the CEO for review. Then a meeting is arranged with the CEO, representatives from the tax department and the third party tax return preparer to review the return in more detail with the CEO. Finally, the tax department, the tax return preparer, and the CEO review the return in detail with the Trustees, who give final approval to file the return.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		Compliance is accomplished as follows: Action requiring approval by the CEO or Trustees must be submitted via an internal form, Request for Action ("RFA"), that includes a section on conflict of interest review, which is conducted by the legal department and any conflicts are disclosed on the RFA. In order to do a conflict check, each year the legal group sends out a request to the Trustees and members of executive management to complete an Annual Disclosure form in which they disclose their family members and organizations in which they are shareholders (other than publicly traded companies) or where they serve as an officer or director. Individuals are required to report any changes to their Annual Disclosure during the year to legal. The legal group then maintains a database of the disclosures for use in determining whether an individual has a conflict in a decision before him or her. For decisions delegated to Vice Presidents or staff below a Vice President, the RFA requires disclosure of third parties involved in the matter to be approved and the requestor must then conduct a conflict check and note whether there is any conflict. Those who have a conflict may not approve the transaction.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		The CEO's compensation is approved each year by the Board of Trustees, who are all independent persons. As part of the approval process, the human resource division of KS prepares an internal document (a request for approval, the "RFA") for the Trustees' approval. The RFA includes a current compensation report with benchmarks and comparability data prepared by an independent expert, unless the requested compensation is within the comparability information provided by the expert from the previous year. The RFA also includes justification for the recommended compensation. The Trustees then review the RFA, deliberate and make a decision. The minutes of the Trustees' meeting and decision are retained. The compensation of other officers and key employees is determined in the same manner as above for the CEO.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		Form 990, Part VI, Section C, Line 19: EACH YEAR THE TRUSTEES OF THE ESTATE OF BERNICE PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS MUST SUBMIT THEIR ACCOUNT FOR THE YEAR TO THE PROBATE COURT IN HONOLULU, HAWAII FOR APPROVAL. AS PART OF THAT PROCESS, THE GOVERNING DOCUMENT (THE WILL AND CODICILS) AND THE AUDITED FINANCIAL STATEMENTS ARE PUBLICLY AVAILABLE AND CAN ALSO BE PROVIDED UPON REQUEST. THE CONFLICT OF INTEREST POLICY IS AVAILABLE UPON REQUEST.

Identifier	Return Reference	Explanation
Form 990, Part IV, line 12 and Part XI, line 2d		The independently audited financial statements of Kamehameha Schools are consolidated with those of its wholly-owned subsidiaries (e.g., Bishop Holdings Corporation, etc.) and therefore not issued on a separate basis.

Identifier	Return Reference	Explanation
Supplement to Form 990, part VII, section A	Officers, directors, trustees, key employees & highest compensated employee	The actual number of hours per week devoted to position ranges from 40 to 60 hours for officers and directors, and 20 to 40 hours for trustees.

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
TRUSTEES OF THE ESTATE OF BERNICE
PAUAHI BISHOP DBA KAMEHAMEHA SCHOOLS

Employer identification number
99-0073480

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
P&C Insurance Company 2001 Kalakaua Avenue Suite A500 Honolulu, HI 96815 99-0315757	Insurance	HI	2,780,271	21,568,938	N/A

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
KE ALI'I PAUAHI FOUNDATION PO BOX 3466 HONOLULU, HI 96801 94-3263044	FUNDRAISING, SCHOLARSHIP & dEVELOPMENT	HI	501(C)(3)	11, TYPE II	N/A
CHARLES R BISHOP TRUST PO BOX 3466 HONOLULU, HI 96801 99-6005262	SUPPORT OTHER CHARITABLE ORGANIZATIONS	HI	501(C)(3)	11, TYPE III-0	N/A

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?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No
SFG LLC PO BOX 3466 HONOLULU, HI96801 99-0324938	INTERNATIONAL BUSINESS INVESTMENT	DE	N/A	INVESTMENT	35	5,453,039		No			No
SNIP PO BOX 3466 HONOLULU, HI96801 33-0324029	REAL ESTATE ACQUISITION & LEASING	CA	N/A	INVESTMENT	449,186	41,558,155		No			No
BFL PO BOX 3466 HONOLULU, HI96801 99-0073480	HOLDING COMPANY	CJ	N/A	INVESTMENT	-8,556	2,660,011		No			No
ES LP PO BOX 3466 HONOLULU, HI96801 56-1574914	REAL ESTATE ACQ, DEV, & SALES	NC	MESI LP	INVESTMENT				No			No
ESOT LP PO BOX 3466 HONOLULU, HI96801 56-1574916	REAL ESTATE ACQ, DEV, & SALES	NC	MESI LP	INVESTMENT				No			No
MESI LP PO BOX 3466 HONOLULU, HI96801 56-1574915	REAL ESTATE INVESTMENT	NC	N/A	INVESTMENT	-133,322	3,972,221		No			No
WRA LP PO BOX 3466 HONOLULU, HI96801 65-0821359	FACILITIES MANAGEMENT	FL	PAUAAHI MANAGEMENT CORPORATION	UNRELATED	-171,754	146,687		No			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
See Additional Data Table							

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

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

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a Yes

1b Yes

1c Yes

1d

1e

1f

1g

1h

1i

1j

1k Yes

1l Yes

1m Yes

1n

1o Yes

1p Yes

1q

1r Yes

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) See Additional Data Table		
(2)		
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2009

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Software ID:

Software Version:

EIN: 99-0073480

Name: TRUSTEES OF THE ESTATE OF BERNICE
PAUahi BISHOP DBA KAMEHAMEHA SCHOOLS

Form 990, Schedule R, Part III - Identification of Related Organizations Taxable as a Partnership

(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) Disproporionate allocations?		(i) Code V-UBI amount on Box 20 of K-1 (\$)	(j) General or Managing Partner?	
							Yes	No		Yes	No
SFG LLC PO BOX 3466 HONOLULU, HI96801 99-0324938	INTERNATIONAL BUSINESS INVESTMENT	DE	N/A	INVESTMENT	35	5,453,039		No			No
SNIP PO BOX 3466 HONOLULU, HI96801 33-0324029	REAL ESTATE ACQUISITION & LEASING	CA	N/A	INVESTMENT	449,186	41,558,155		No			No
BFL PO BOX 3466 HONOLULU, HI96801 99-0073480	HOLDING COMPANY	CJ	N/A	INVESTMENT	-8,556	2,660,011		No			No
ES LP PO BOX 3466 HONOLULU, HI96801 56-1574914	REAL ESTATE ACQ, DEV, & SALES	NC	MESI LP	INVESTMENT				No			No
ESOT LP PO BOX 3466 HONOLULU, HI96801 56-1574916	REAL ESTATE ACQ, DEV, & SALES	NC	MESI LP	INVESTMENT				No			No
MESI LP PO BOX 3466 HONOLULU, HI96801 56-1574915	REAL ESTATE INVESTMENT	NC	N/A	INVESTMENT	-133,322	3,972,221		No			No
WRA LP PO BOX 3466 HONOLULU, HI96801 65-0821359	FACILITIES MANAGEMENT	FL	PAUahi MANAGEMENT CORPORATION	UNRELATED	-171,754	146,687		No			No

Form 990, Schedule R, Part IV - Identification of Related Organizations Taxable as a Corporation or Trust

(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
BISHOP HOLDINGS CORPORATION 78-6740 MAKOLEA STREET KAILUAKONA, HI96740 99-0335777	HOLDING COMPANY	HI	N/A	C	-13,471,122	64,629,231	100 000 %
KONIA INC 78-6740 MAKOLEA STREET KAILUAKONA, HI96740 99-0309615	INVESTMENTS	DE	N/A	C	-1,892	126,296	100 000 %
PAUahi MANAGEMENT CORPORATION 2001 KALAKAUA AVENUE SUITE A500 HONOLULU, HI96815 99-0335778	PROPERTY MANAGEMENT	HI	BISHOP HOLDINGS CORPORATION	C			
KAMEHAMEHA INVESTMENT CORPORATION 78-6831 ALII DRIVE SUITE 235 KAILUAKONA, HI96740 99-0115292	REAL ESTATE DEVELOPMENT & INVESTMENT	HI	BISHOP HOLDINGS CORPORATION	C			
KBH INC 2001 KALAKAUA AVENUE SUITE A500 HONOLULU, HI96815 99-0334862	REAL ESTATE ASSET MANAGEMENT	HI	PAUahi MANAGEMENT CORPORATION	C			
PARADISE PETROLEUM INC 2001 KALAKAUA AVENUE SUITE A500 HONOLULU, HI96815 75-2247625	SALES & SVC PETROLEUM PRODUCTS	HI	PAUahi MANAGEMENT CORPORATION	C			
KDP LTD 2001 KALAKAUA AVENUE SUITE A500 HONOLULU, HI96815 94-3260346	INVESTMENTS	HI	PAUahi MANAGEMENT CORPORATION	C			
KEAUHOU COMMUNITY SERVICE INC PO BOX 5685 KAILUAKONA, HI96745 99-0291186	WASTEWATER TREATMENT	HI	KAMEHAMEHA INVESTMENT CORPORATION	C			

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization					(b) Transaction type(a-r)	(c) Amount Involved (\$)
(1)	PAUahi MANAGEMENT CORPORATION				A	266,096
(2)	KAMEHAMEHA INVESTMENT CORPORATION				A	7,633
(3)	KE ALI'I PAUahi FOUNDATION				B	634,496
(4)	BISHOP HOLDING CORPORATION				R	2,095,402
(5)	KE ALI'I PAUahi FOUNDATION				K	251,625
(6)	KAMEHAMEHA INVESTMENT CORPORATION				L	215,126
(7)	KEAUHOU COMMUNITY SERVICE INC				L	171,507
(8)	SNIP				R	392,510
(9)	KAMEHAMEHA INVESTMENT CORPORATION				L	62,616
(10)	KAMEHAMEHA INVESTMENT CORPORATION				P	65,179
(11)	KBH				P	148,784
(12)	KBH				O	195,087
(13)	KE ALI'I PAUahi FOUNDATION				C	500,000

Additional Data

Software ID:

Software Version:

EIN: 99-0073480

Name: TRUSTEES OF THE ESTATE OF BERNICE
PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
DIANE PLOTTS TRUSTEE	20 00	X						98,850	0	0
CORBETT KALAMA TRUSTEE	20 00	X						92,100	0	0
J DOUGLAS ING TRUSTEE	20 00	X						92,100	0	0
ROBERT KIHUNE TRUSTEE	20 00	X						72,300	0	0
C NAINOA THOMPSON TRUSTEE	20 00	X						106,050	0	0
MICAH KANE TRUSTEE	20 00	X						33,300	0	0
Dee Jay Mailer CEO	50 00			X				484,687	0	47,311
KIRK BELSBY VP-ENDOWMENT	50 00			X				440,590	0	43,219
ANN BOTTICELLI VP-COMM RELATIONS	50 00			X				179,325	0	30,558
D ROD CHAMBERLAIN VP-CAMPUS STRATEGIES	50 00			X				241,498	0	44,996
SYLVIA HUSSEY VP-EDU SUPPORT SVC	50 00			X				146,353	0	33,817
MICHAEL LOO VP-FINANCE & ADMIN	50 00			X				270,600	0	41,503
CHRISTOPHER PATING VP-STRATEGIC PLNG	50 00			X				353,491	0	28,484
COLLEEN WONG VP-LEGAL SERVICES	50 00			X				250,767	0	55,746
MICHAEL CHUN HEADMASTER-KAPALAMA	50 00				X			238,615	0	36,711
LEE ANN DELIMA HEADMASTER-MAUI	50 00				X			191,465	0	35,131
STANLEY FORTUNA JR HEADMASTER-HAWAII	50 00				X			230,804	0	42,410
DARREL HOKE DIR INTERNAL AUDIT	50 00				X			199,303	0	24,045
ELIZABETH HOKADA DIR FINANCIAL ASSETS	50 00				X			309,822	0	45,930
PAUL QUINTILIANI DIR COMMERCIAL ASSET	50 00					X		274,891	0	34,008
MICHAEL DANG DIR PLANNING & DVLPMT	50 00					X		246,114	0	40,354
SUSAN TODANI DIR SPECIAL PROJECTS	50 00					X		191,562	0	41,644
BURTON YUEN INV MGR / ENDOWMENT	50 00					X		190,510	0	23,314
HUNTER PRAYWELL DIR-IT	50 00					X		176,335	0	21,489
LIVINGSTON WONG DIR OF ENDOWMENT LEGAL DIV	50 00						X	0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(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			
JULIAN AKO PRINCIPAL HIGH SCHOOL	50 00						X	142,642	0	33,340
KENDALL PAULSEN DIRECTOR OF COMMUNITY RELA	50 00						X	0	0	0

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
TUITION	611,600	13,387,963	13,387,963		
FOOD SERVICES	611,600	6,961,336	6,961,336		
STUDENT FEES	611,600	6,706,714	6,706,714		
SCHOOL STORE	611,710	338,743	338,743		
CAMPUS OPERATION RECOV	611,710	319,586	319,586		