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| Form | 990- | PF |
|------|------|----|
|------|------|----|

Return of Private Foundation

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

2009

OMB No 1545-0052

| For adjusted war 2000 as to year be leader. TIIT | | | | , l |
|---|--|---|--|---|
| | 2009 | | JUN 30, 2010 | |
| G Check all that apply. | | ormer public charity | Final return | 1 |
| Amended return | Address chan | <u> </u> | Name change | |
| Use the IRS Name of foundation | | | A Employer identification | number |
| label. WATUMULL FOUNDATION | | | 00 0000001 | |
| Otherwise, C/O BANK OF HAWAII | | | 99-0080681 | |
| print Number and street (or PO box number if mail is not do or type. P.O. BOX 3170. DEPT 7 | | Room/suite | B Telephone number | 45.40 |
| Cas Castella | 15 | | (808) 694- | -4540 |
| Instructions City or town, State, and ZIP Code | 170 | | C if exemption application is s | · — |
| HONOLULU, HI 96802-3 | | | D 1. Foreign organization | s, check here |
| H Check type of organization X Section 501(c)(3) ex | | | Foreign organizations me check here and attach co | omputation . |
| | Other taxable private founda | | E If private foundation sta | tus was terminated |
| I Fair market value of all assets at end of year J Account | - | Accrual | under section 507(b)(1 | • |
| (from Part II, col. (c), line 16) ►\$ 239,705. (Part I, colu | ther (specify) | hada l | F If the foundation is in a | |
| Part 1 Analysis of Revenue and Expenses | | | under section 507(b)(1 | |
| (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes |
| · · · · · · · · · · · · · · · · · · · | CAPCIICO POI COMO | | N/A | (cash basis only) |
| Contributions, gifts, grants, etc., received Check X If the foundation is not required to attach Sch. B | | | 14/12 | _ |
| Interest on savings and temporary cash investments | 7. | 7. | | STATEMENT 1 |
| 4 Dividends and interest from securities | 6,546. | 6,546. | | STATEMENT 2 |
| 4 Dividends and interest from securities 5a Gross rents | 0,540. | 0,540. | | DAMATUMANA A |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 15,194. | *************************************** | | |
| b assets on line for | 13/134. | ` | | |
| assets on line 8a 102, 320 7 Capital gain net income (from Part IV, line 2) | | 15,194. | | • |
| 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all 162,520 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain | | , | | |
| 9 Income modifications | 1111111111111111111111111111111111111 | ····· | | |
| 9 Income modifications Gross sales less returns 10a and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income | | | | |
| b Less Cost of goods sold | H-11111-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1 | 111111111111111111111111111111111111111 | | |
| G Gross profit or (loss) | D | | | |
| & 11 Other income က္က | 10 | | | |
| 12 Total. Add lines 1 through 11 MOV 1 & 25. | 1 0 21,747. | 21,747. | | |
| 13 Compensation of officers, directors, trustees, etc | SS 0. | 0. | | 0 |
| 14 Other employee salaries and wages | = | | | |
| 15 Pension plans, employee benefits I LIV. | | | | |
| 👸 16a Legal fees | | | | |
| b Accounting fees | 7-1-1 | | | |
| t Other professional fees STMT 3 | 4,500. | 1,950. | | 2,550 |
| 17 Interest | | | | |
| 18 Taxes STMT 4 | 2. | 2. | | 0 |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | · | | | ļ |
| 21 Travel, conferences, and meetings | | | | ļ |
| b Accounting fees t Other professional fees STMT 3 17 Interest 18 Taxes STMT 4 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses STMT 5 24 Total operating and administrative expenses. Add lines 13 through 23 | 2 300 | | | 1 2 700 |
| 23 Other expenses | 2,782. | 0. | | 2,782 |
| 24 Total operating and administrative | 7 204 | 1 050 | | 5 222 |
| expenses. Add lines 13 through 23 | 7,284. | 1,952. | ļ | 5,332 |
| 25 Contributions, gifts, grants paid | | | | |
| 26 Total expenses and disbursements. | 7 204 | 1,952. | | 5,332 |
| Add lines 24 and 25 | 7,284. | 1,952. | | 5,332 |
| 27 Subtract line 26 from line 12. | 14,463. | ţ. | | |
| Excess of revenue over expenses and disbursements Not investment income (it possible extended) | 14,403. | 19,795. | ! | 1 |
| b Net investment income (if negative, enter -0-) C Adjusted net income (if negative, enter -0-) | | 17,133. | N/A | |
| 923501 LHA For Privacy Act and Paperwork Reduction | Ant Notice and the Instruc | <u> </u> | 1_ 11/ A | Form 990-PF (2009) |

| D | art | Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year | End of | year |
|----------------------------|------|--|--------------------|---------------------------------------|-----------------------|
| | BI F | column should be for end-of-year amounts only | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| | 1 | Cash - non-interest-bearing | 1. | 84. | 84. |
| | 2 | Savings and temporary cash investments | 12,994. | 17,745. | 17,745. |
| | 3 | Accounts receivable - | | | |
| | | Less: allowance for doubtful accounts | | · · · · · · · · · · · · · · · · · · · | |
| | 4 | Pledges receivable | | | , |
| | | Less allowance for doubtful accounts | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other | | | |
| | | disqualified persons | | | |
| | 7 | | | | |
| | _ | Less allowance for doubtful accounts | | | |
| Assets | 8 | Inventories for sale or use | | | |
| SS | 9 | Prepaid expenses and deferred charges | | | |
| | l | Investments - U.S and state government obligations | | | |
| | | Investments - corporate stock | | | |
| | l | Investments - corporate bonds | | | |
| | וון | Investments - land, buildings and equipment basis | | | |
| | | Less accumulated depreciation | | | |
| | ١. | Investments - mortgage loans Investments - other STMT 6 | 205,928. | 215,557. | 221,876. |
| | 13 | | 203,920. | 213,337. | 221,070. |
| | 14 | Land, buildings, and equipment basis | | · | |
| | 15 | Less, accumulated depreciation | | | |
| | פו | Other assets (describe | | | |
| | 18 | Total assets /to be completed by all file- | 218,923. | 233,386. | 239,705. |
| | 17 | Total assets (to be completed by all filers) Accounts payable and accrued expenses | 210,723. | 2337300. | 237/103. |
| | 18 | Grants payable | | | |
| s | 19 | Deferred revenue | <u> </u> | , | |
| Liabilities | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| ā | 21 | Mortgages and other notes payable | | | , |
| Ë | 22 | · · | | | |
| | | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | 0. | 0. | <i>^</i> |
| | | Foundations that follow SFAS 117, check here | | | |
| | ł | and complete lines 24 through 26 and lines 30 and 31. | | | |
| Ses | 24 | Unrestricted | | | • |
| <u>a</u> | 25 | Temporarily restricted | | | 3 |
| Net Assets or Fund Balance | 26 | | | | , , |
| ဋ | | Foundations that do not follow SFAS 117, check here | | | |
| Ę | l | and complete lines 27 through 31. | | | |
| o s | 27 | Capital stock, trust principal, or current funds | 218,923. | 233,386. | , ′ |
| sel | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | 0. | 0. | • |
| ₹. | 29 | Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | " 、 |
| Ž | 30 | Total net assets or fund balances | 218,923. | 233,386. | |
| | | | | _ | Ç. |
| _ | 31 | Total liabilities and net assets/fund balances | 218,923. | 233,386. | } |
| | art | Analysis of Changes in Net Assets or Fund E | Balances | | |
| _ | | | | | |
| 1 | | I net assets or fund balances at beginning of year - Part II, column (a), line | | | |
| | | st agree with end-of-year figure reported on prior year's return) | | ſ | 218,923. |
| | | r amount from Part I, line 27a | | 2 | 14,463. |
| 3 | Othe | er increases not included in line 2 (itemize) | | | 0. |
| | Add | lines 1, 2, and 3 | | | 233,386. |
| 5 | | reases not included in line 2 (itemize) | | 5 | 0. |
| <u>6</u> | Tota | I net assets or fund balances at end of year (line 4 minus line 5) - Part II, o | olumn (b), line 30 | 6 | 233,386. |
| | | | | | +nrm 4411_P/= /2000\ |

| Part IV Capital Gains and Losses for Tax on Investment Income (i) bits and describe the incligit of property past (e.g., asia state) (iii) how acquired (top, day, yr) (iii) bits and describe the incligit of property past (e.g., asia state) (iiii) how acquired (top, day, yr) (iii) bits and describe the incligit of property past (e.g., asia state) (iii) how acquired (top, day, yr) (iii) bits and describe the incligit of property past (e.g., day, yr) (iii) bits and described warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, or common stock, 200 shs MLC Co) (iv) bits warehouse, and a sharehouse, and a share | Form 990-PF (2009) C/O | BANK OF HAWA | II | | | | | 99-008 | 0681 | Page 3 |
|--|--|--|---|--|-----------|-----------------|---------------|---------------------------------------|--------------------------------|----------|
| PUBLICLY TRADED SECURITIES PU VARIOUS VA | | | | Income | _ | | | | | |
| The PUBLICIAY TRADED SECURITIES P VARIOUS VARIOUS | (a) List and desc 2-story brick wa | ribe the kind(s) of property sol rehouse, or common stock, 20 | d (e.g., real estate, 00 shs MLC Co.) | | P- | Purchase | | | | |
| (e) Gross sales price (f) Depreciation allowed (or allowable) (g) Cost or other basis (h) Gain or (fests) | 18 PUBLICLY TRADE | D SECURITIES | | | | | VA | RIOUS | | |
| (a) Gross sales price (f) Deprecation allowed (pt Cost or other basis (h) Gain or floss) (e) plus (f) minus (g) (f) (f) (f) (f) (f) (f) (f) (f) (f) (f | | | CORPORATI | ION | | P | VA | RIOUS | 01/2 | 0/10 |
| (e) Gross sales price (I) Deprecution allowed plus expanse of sale plus | c CAPITAL GAINS | DIVIDENDS | | | <u> </u> | | | | ļ | |
| (e) Gross sales price (f) Deprenduction allowable (n) (Get or or their basis plus expense of sale plus (p) plus (f) minus (g) (n) (n) (n) (n) (n) (n) (n) (n) (n) (n | <u> </u> | | | | ļ | | <u> </u> | | | |
| 1 | | | | | <u> </u> | | L | | <u> </u> | |
| 1,678. 1 | | | | xpense of sale | | | (е | (h) Gain or (loss) plus (f) minus | (g) | |
| c 1,678. | - | | | 147,32 | 6. | | | | 13 | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (ii) F M V as of 12/31/69 (iii) F M V as of 12/31/69 (iii) F M V as of 12/31/69 (iv) Gains (Cot. (h) gain minus cot. (iv) F M V as of 12/31/69 (iv) F M V as of 12/31/69 (iv) F M V as of 12/31/69 (iv) Gains (Cot. (h) gain minus cot. (iv) F M V as of 12/31/69 (iv) Gains (Cot. (h) gain minus cot. (iv) F M V as of 12/31/69 (iv) Gains (Cot. (h) gain minus cot. (iv) F M V as of 12/31/69 (iv) Gains (Cot. (h) Gains | | | | | | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (ii) F km/s of 12/31/69 (iii) | _ - | • | | | - | | | _ 4. | 1 | ,6/8. |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/21/69 (l) Salts (Cot. (h) gain minus cot (l) (l) FM V as of 12/21/69 (l) Adjusted basis of 12/21/69 (l) Extraction of the section (l) (l) FM V as of 12/21/69 | | | | | | | | | | |
| (ii) FMV as of 12/31/69 (iii) Adjusted basis es of 12/31/69 (iv) ever col (i), if any color (iv), but not less than -0-) or 13, 469. 13, 469. 13, 469. 13, 469. 13, 469. 13, 469. 13, 47. 14, 678. 15, 194. 2 Capital gain net income or (net capital loss) (if gain, also enter in Part I, line 7 if (loss), enter -0- in Part I, line 7 if (loss), enter -0- in Part I, line 7 if (loss), enter -0- in Part I, line 8 if gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 27 in the loss of column (c). If (loss), enter -0- in Part I, line 27 in the loss of column (c). If (loss), enter -0- in Part I, line 27 in the loss of column (c). If (loss), enter -0- in Part I, line 1, line 27 | | o oain in column (h) and own | ad by the foundation | on 12/31/60 | \dashv | | (I) Col | ne (Cat (b) cale | minue | |
| a 13,469. b 47. c 1,678. d 1,6 | | (I) Adjusted basis | (k) Exc | cess of col (i) | \exists | c | ol (k), | but not less tha | n -0-) or | |
| 1,678. 1 | | | | (,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | \dashv | | | | 13 | .469. |
| Capital gain net income or (net capital loss) | | | <u> </u> | ······································ | \neg | | | | | |
| Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If gain, also enter in Part II, line 7 If gain, also enter in Part II, line 7 If gain, also enter in Part II, line 7 If gain, also enter in Part II, line 8 Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income) If section 4940(o)(2) applies, leave this part blank. Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base penod? If Yes \times | | | | .,- | \neg | | | | 1 | ,678. |
| 2 Capital gam net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 N/A Part V [Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.) If section 4940(d)(2) applies, leave this part blank. Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If Yes, the foundation does not qualify under section 4940(e). Do not complete this part. I Enter the appropriate amount in each column for each year, see instructions before making any entries. (d) Sase period years Calendar year (or tax year beginning in) Adjusted qualifying distributions Adjusted qualifying distributions Adjusted qualifying distributions Net value of noncharitable-use assets 2007 266, 301. 379, 307. 376, 200. 399, 137. 0755/39 2006 39, 307. 376, 200. 104448 2005 30, 022. 395, 137. 0755/99 2004 54, 959. 382, 869. 143545 Total of line 1, column (d). 2 .494032 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 8 Enter qualifyling distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 10, and complete that part using a 1% tax rate. | | | | | | | | | | |
| 2 Capital gain net income or (net capital gain or (loss) as defined in sections 1222(5) and (6): If (loss), enter -0- in Part I, line 8 N/A Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.) If (ses), enter -0- in Part I, line 8 N/A Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.) If section 4940(d)(2) applies, leave this part blank. Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base penod? | 8 | - | | | | | | | | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter 0- in Part I, line 8 Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income (For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.) If section 4940(d)(2) applies, leave this part blank. Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base penod? | 2 Capital gain net income or (net ca | apital loss) { If gain, also | o enter in Part I, line inter -0- in Part I, line | 7 7 | } | 2 | | | 15 | ,194. |
| Part Y Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income | | ss) as defined in sections 1222 | | | 1 | | | 1- | | |
| For optional use by domestic private foundations subject to the section 4940(a) tax on net Investment Income.) If section 4940(d)(2) applies, leave this part blank. Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? | If (loss), enter -0- in Part I, line 8 | | | | | 3 | | | <u> </u> | |
| ## Section 4940(d)(2) applies, leave this part blank. Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes | | | | | | | ICOII | 10 | | |
| Base period years Adjusted qualifying distributions Net value of noncharitable-use assets Distribution ratio (col. (b) divided by col. (c)). | Was the foundation liable for the sec If "Yes," the foundation does not qua | ction 4942 tax on the distributa | not complete this pa | ırt | | | | | Yes | X No |
| Calendar year (of tax year beginning in) Adjusted qualifying distributions Net value of noncharitable-use assets Cool. (b) divided by col. (c) | (a) | 1 | | The language of the language o | | — | | D'-4 | (d) | |
| 2008 22,171. 233,902. .094788 2007 26,301. 349,580. .075236 2006 39,307. 376,200. .104484 2005 30,022. 395,137. .075979 2004 54,959. 382,869. .143545 2 Total of line 1, column (d). 2 .494032 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 .098806 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 .230,468. 4 .230,468. 5 Multiply line 4 by line 3 5 .22,772. 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 .198. 6 .22,970. 7 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 8 .22,970. 9 .2 | Base period vears | 6 41 | ing distributions | Net value of n | | itable-use asso | ets | (col. (b) d | ibution ratio ivided by col | . (c)) , |
| 2006 39,307 376,200 104484 2005 30,022 395,137 2075979 2004 54,959 382,869 2143545 2 Total of line 1, column (d) 2 494032 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 098806 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 230,468 2 5 Multiply line 4 by line 3 5 22,772 2 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 198 22,970 3 8 Enter qualifying distributions from Part XII, line 4 5 5,332 3 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | | | 22,171. | | | 233,90 | 2. | | | |
| 2005 30,022 395,137 0.075979 2004 54,959 382,869 143545 2 Total of line 1, column (d) 2 .494032 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 .098806 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 .230, 468 . 5 Multiply line 4 by line 3 5 .22,772 . 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 .198 . 7 Add lines 5 and 6 7 .22,970 . 8 Enter qualifying distributions from Part XII, line 4 8 5, 332 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | 2007 | | 26,301. | | | | | | | |
| 2 Total of line 1, column (d) 2 .494032 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 .098806 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 .4 .230 , 468 . 5 Multiply line 4 by line 3 .5 .22 , 772 . 6 Enter 1% of net investment income (1% of Part I, line 27b) .6 .198 . 7 Add lines 5 and 6 .7 .22 , 970 . 8 Enter qualifying distributions from Part XII, line 4 | 2006 | | | | | | | | | |
| 2 Total of line 1, column (d) 2 .494032 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 .098806 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 230 , 468 . 5 Multiply line 4 by line 3 5 .098806 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 198 . 7 Add lines 5 and 6 7 22 , 970 . 8 Enter qualifying distributions from Part XII, line 4 | 2005 | | | | | | $\overline{}$ | | | |
| Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 7 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | 2004 | | 54,959. | | | 382,86 | 9. | | • 1 | 43545 |
| Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 7 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | | | | | | | İ | | A | 01033 |
| the foundation has been in existence if less than 5 years 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | | | | | | | }- | 2 | • 4 | 94032 |
| 5 Multiply line 4 by line 3 | • | • | • | - | - | | | 3 | .0 | 98806 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) 7 Add lines 5 and 6 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | 4 Enter the net value of noncharita | ble-use assets for 2009 from I | Part X, line 5 | | | | | 4 | 230 | ,468. |
| 7 Add lines 5 and 6 | 5 Multiply line 4 by line 3 | | | | | | [| 5 | 22 | ,772. |
| 7 Add lines 5 and 6 | | | | | | | | 6 | | 198. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | | | | | | 7 | 22 | ,970. |
| If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. | | | | | | | | 8 | | |
| | If line 8 is equal to or greater tha | | | | | | Ц | | | |

| Pa | rt VII-A Statements Regarding Activities | | | |
|----|--|----|----------|----------|
| 18 | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in | | Yes | No |
| | any political campaign? | 18 | | X |
| b | Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| | If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or | | | |
| | distributed by the foundation in connection with the activities. | | | |
| C | Did the foundation file Form 1120-POL for this year? | 10 | | X_ |
| | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year | | | |
| | (1) On the foundation ▶ \$ 0 • (2) On foundation managers. ▶ \$ 0 • | 1 | | |
| 8 | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation | | | |
| | managers ▶ \$ O. | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? | 2 | | X |
| | If "Yes," attach a detailed description of the activities. | | | |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or | | |] |
| | bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of \$1,000 or more during the year? | 48 | | X |
| b | If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | <u></u> | <u> </u> |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? | 5 | | X |
| | If "Yes," attach the statement required by General Instruction T. | | | |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. | | | |
| | By language in the governing instrument, or | | ļ | |
| | By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law | | 1 | |
| | remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least \$5,000 in assets at any time during the year? | 7 | X | |
| | If "Yes," complete Part II, col. (c), and Part XV. | 1 | | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) | | 1 | 1 1 |
| | HI | 1 | 1 | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) | - | | |
| | of each state as required by General Instruction G? If "No," attach explanation | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar | | 1 | 14.4 |
| | year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV | 8 | <u> </u> | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a achedule listing their names and addresses | 10 | | X |

| 10. | MANUSAN Casa manta Danaudina Astriaina | 33 000 | 7001 | |
|-----|--|----------------------------------|-------------------|-------------|
| | THUIFA Statements Regarding Activities (continued) | | | |
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of | | | |
| | section 512(b)(13)? If "Yes," attach schedule (see instructions) | | 11 | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before | | 1 | 1 |
| | August 17, 2008? | | 12 | <u> </u> |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | | 13 X | |
| | Website address ► N/A | | | |
| 14 | | phone no. \triangleright (808) | 694-4 | <u>540</u> |
| | Located at ► 130 MERCHANT ST., HONOLULU, HI | ZIP+4 ▶9 | 5813 | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here | | . 1 | |
| | and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A | |
| ₽,e | rtiVII: Bi Statements Regarding Activities for Which Form 4720 May Be Requir | ed | | |
| | File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Ye | s No |
| 18 | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | Yes X No | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) | | | 1 |
| | a disqualified person? | Yes X No | # 5 m | 學學學 |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | Yes X No | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | Yes X No | (-) · · · | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available | | | |
| | for the benefit or use of a disqualified person)? | . Yes 🗶 No | | |
| | (6) Agree to pay money or property to a government official? (Exception. Check "No" | | | A |
| | if the foundation agreed to make a grant to or to employ the official for a period after | | | |
| | termination of government service, if terminating within 90 days.) | Yes X No | | |
| t | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations | | | |
| | section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | | 1b | X |
| | Organizations relying on a current notice regarding disaster assistance check here | ▶□ | | |
| C | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not c | orrected | S. 1. | |
| | before the first day of the tax year beginning in 2009? | | 1c | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating | foundation | | |
| | defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| 8 | At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year | | | |
| | before 2009? | Yes X No | | |
| | If "Yes," list the years 🕨,,, | | | No. |
| t | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating | to incorrect | 6.5 | |
| | valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No | | | |
| | statement - see instructions.) | N/A | 2b | |
| (| : If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. | | 3.5 | |
| | a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time | - | | |
| 38 | | | | |
| | during the year? | . Yes 🛣 No | | <i>:</i> 1 |
| ı | o If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified | | | |
| | May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 494 | | 1.73 | |
| | of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use | · | | |
| | Form 4720, to determine if the foundation had excess business holdings in 2009.) | ŅĄ | 3b | |
| | a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 48 | X |
| ı | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its chari | able purpose that | | ليبا |
| | had not been removed from jeopardy before the first day of the tax year beginning in 2009? | | 4b | <u> </u> |
| | | Fo | rm 990-P F | = (2009) |

| WATUMULL FOUNDATION | | | | | |
|---|--|--|---|---------------------------|----------------------------|
| orm 990-PF (2009) C/O BANK OF HAWAII | | | 99 <u>-00806</u> | 81 | Page 6 |
| Part VII-B Statements Regarding Activities for Which | Form 4720 May Be R | equired (continu | ied) | ····· | 1002 2 0 |
| 5a During the year did the foundation pay or incur any amount to: | | | را يوي | (2 \ (3a) | |
| (†) Carry on propaganda, or otherwise attempt to influence legislation (section) | * ** | • | s 🛣 No 🏻 | 21 30.20 | \$ 2.70 |
| (2) Influence the outcome of any specific public election (see section 4955). | , or to carry on, directly or indire | ctly, | | 14 00 | 12.20 |
| any voter registration drive? | | | No No | ~.1 ? \. | |
| (3) Provide a grant to an individual for travel, study, or other similar purpose | | . L Ye | s LXL No 📙 | 7. T | 10 0 |
| (4) Provide a grant to an organization other than a charitable, etc., organizat | ion described in section | | | 19 40 | 323 |
| 509(a)(1), (2), or (3), or section 4940(d)(2)? | | · · · · · · · · · · · · · · · · · · · | 8 🛣 No 📑 | | |
| (5) Provide for any purpose other than religious, charitable, scientific, literar | y, or educational purposes, or to | | . (₹ 7) | | ļ., |
| the prevention of cruelty to children or animals? | | •• | s 🛣 No 🍃 | | |
| b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fall to qualify u | | n Regulations | NI/N | . 1 | 1 |
| section 53 4945 or in a current notice regarding disaster assistance (see inst | | | N/A | 5b | 1- |
| Organizations relying on a current notice regarding disaster assistance check | | | | Ì | ļ |
| c If the answer is "Yes" to question 5a(4), does the foundation claim exemption | | ^{neα} /A □ Ye | s 🗆 No | | 1 , |
| expenditure responsibility for the grant? | • | /A 18 | * LJ NO | - 1 | |
| If "Yes," attach the statement required by Regulations section 53.49 | | | | | |
| 6a Did the foundation, during the year, receive any funds, directly or indirectly, t a personal benefit contract? | o pay premiums on | v。 | s X No | 1 | 1 |
| b Did the foundation, during the year, pay premiums, directly or indirectly, on a | norconal hanafit contract? | | ľ | Bb | x |
| If "Yes" to 6b, file Form 8870. | a personal benefit contract? | | · · · · · | | |
| 7a At any time during the tax year, was the foundation a party to a prohibited tax | v chatter transaction? | | s X No | 1 | |
| b If yes, did the foundation receive any proceeds or have any net income attrib | | | | 7b | |
| | Diddle to the transportant | | | | |
| Part VIII Information About Officers, Directors, Trus | stees, Foundation Ma | nagers, Highly | 1 | | |
| Paid Employees, and Contractors | | nagers, Highly | | | |
| Part VIII Information About Officers, Directors, Trus Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the | ir compensation. (b) Title, and average | (c) Compensation | | (e) Ex | pense |
| Paid Employees, and Contractors | ir compensation. (b) Title, and average hours per week devoted | (c) Compensation | (d) Contributions to employee benefit plans and deferred | (e) Ex accoun allow | pense t, other |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address | ir compensation. (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | | (e) Ex accoun allow | pense t, other ances |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the | ir compensation. (b) Title, and average hours per week devoted | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred | (e) Ex accoun allow | pense t, other ances |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET | ir compensation. (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred | (e) Ex accoun allow | pense t, other ances |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA | (c) Compensation (if not paid, enter -0-) NAGER | (d) Contributions to employee benefit plans and deferred compensation | (e) Ex accoun allow | ances |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 | (c) Compensation (if not paid, enter -0-) NAGER | (d) Contributions to employee benefit plans and deferred compensation | (e) Ex accoun allow | ances |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 | (c) Compensation (if not paid, enter -0-) NAGER | (d) Contributions to employee benefit plans and deferred compensation | (e) Ex accoun allow | ances |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE | (c) Compensation (if not paid, enter -0-) NAGER 0 . ASURER | (d) Contributions to employee benefit plans and detered compensation | (e) Ex accoun allow | O. |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE | (c) Compensation (if not paid, enter -0-) NAGER 0. ASURER | (d) Contributions to employee benefit plans and deferred compensation | (e) Ex accoun allow | 0 . |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE | (c) Compensation (if not paid, enter -0-) NAGER 0 . ASURER | (d) Contributions to employee benefit plans and detered compensation | (e) Ex accoun allow | O. |
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| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE 1.00 SECRETARY 0.00 DIRECTOR | (c) Compensation (if not paid, enter-0-) NAGER 0. ASURER 0. | (d) Contributions to employee benefit plans and deferred compensation O . | (e) Ex accoun allow | 0. 0. |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET HONOLULU, HI 96813 | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE 1.00 SECRETARY 0.00 DIRECTOR 0.00 | (c) Compensation (if not paid, enter-0-) NAGER 0. ASURER 0. | (d) Contributions to employee benefit plans and deferred compensation | (e) Ex accoun allow | 0 . |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET HONOLULU, HI 96813 | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE 1.00 SECRETARY 0.00 DIRECTOR 0.00 included on line 1). If none, | (c) Compensation (if not paid, enter-0-) NAGER 0. ASURER 0. | (d) Contributions to employee benefit plans and deferred compensation O . | allow | 0. 0. |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET HONOLULU, HI 96813 2 Compensation of five highest-paid employees (other than those in the second contract of the | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE 1.00 SECRETARY 0.00 DIRECTOR 0.00 | (c) Compensation (if not paid, enter-0-) NAGER 0. ASURER 0. | (d) Contributions to employee benefit plans and deferred compensation O . | (e) Exaccour | 0. 0. |
| Paid Employees, and Contractors List all officers, directors, trustees, foundation managers and the (a) Name and address BANK OF HAWAII 130 MERCHANT STREET HONOLULU, HI 96813 LILA W. SAHNEY 130 MERCHANT STREET HONOLULU, HI 96813 RANN WATUMULL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET HONOLULU, HI 96813 BLUEBELL STANDAL 130 MERCHANT STREET HONOLULU, HI 96813 | ir compensation. (b) Title, and average hours per week devoted to position FOUNDATION MA 1.00 PRESIDENT/TRE 1.00 SECRETARY 0.00 DIRECTOR 0.00 included on line 1). If none, hours per week | (c) Compensation (if not paid, enter -0-) NAGER 0. ASURER 0. | (d) Contributions to employee benefit plans and deferred compensation O . O . (d) Contributions to employee benefit plans and deferred compensation. | (e) Exaccour | O. O. |
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Total number of other employees paid over \$50,000

| Part VIII Paid Employees, and Contractors (continued) | | |
|---|---------------------------------------|------------------|
| 3 Five highest-paid independent contractors for professional services. If none, ent | | |
| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| , | | |
| | | |
| <u> </u> | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | <u>.</u> | . 🕨 _0 |
| Part IX-A Summary of Direct Charitable Activities | | |
| List the foundation's four largest direct charitable activities during the tax year. Include relevant stat number of organizations and other beneficiaries served, conferences convened, research papers pr | istical information such as the | Expenses |
| 57.75 | oduceo, etc. | |
| 1 <u>N/A</u> | | |
| | | |
| 2 | | |
| 2 | | |
| | | |
| 3 | | |
| <u> </u> | | |
| | , , , , , , , , , , , , , , , , , , , | |
| 4 | | |
| | *.30 | |
| | | |
| Part IX-B Summary of Program-Related Investments | | |
| Describe the two largest program-related investments made by the foundation during the tax year of | on lines 1 and 2. | Amount |
| 1 N/A | | |
| | | |
| | | |
| 2 | | |
| | | |
| | | |
| All other program-related investments. See instructions. | | |
| 3 | | |
| | | 1 |
| | | |
| Total, Add lines 1 through 3 | | 1 0. |

| P | ert X Minimum Investment Return (All domestic foundations must complete this part. Foreign four | ndations, se | e instructions.) |
|----|---|--------------|------------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| 8 | Average monthly fair market value of securities | 18 | 215,713. |
| b | Average of monthly cash balances | 1b | 18,265. |
| C | Fair market value of all other assets | 10 | |
| d | Total (add lines 1a, b, and c) | 1d | 233,978. |
| 8 | Reduction claimed for blockage or other factors reported on lines 1a and | 10 | |
| | 1c (attach detailed explanation) 1e 0. | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 233,978. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 3,510. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4. | 5 | 230,468. |
| 6 | Minimum Investment return. Enter 5% of line 5 | 6 | 11,523. |
| P | art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.) | d certain | |
| 1 | Minimum Investment return from Part X, line 6 | 1 | 11,523. |
| 28 | Tax on investment income for 2009 from Part VI, line 5 | | |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | | , |
| C | Add lines 2a and 2b | 20 | 396. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 11,127. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 11,127. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 11,127. |
| P | art XII Qualifying Distributions (see instructions) | | |
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| а | Expenses, contributions, gifts, etc total from Part I, column (d), line 26 | 1a | 5,332. 0. |
| b | | 1b | <u> </u> |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| а | A second | 3a | |
| b | | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 5,332. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 5,332. |
| | Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation | | |
| | 4040(a) radiuation of the in these warms | , | |

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|---|--|---|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7 | | | | 11,127. |
| 2 Undistributed income, If any, as of the end of 2009 | · · · · · · · · · · · · · · · · · · · | | | |
| 8 Enter amount for 2008 only | , | , | 0. | · / // |
| b Total for prior years | | | | |
| | | 0. | | |
| 3 Excess distributions carryover, if any, to 2009: | , | , | | |
| a From 2004 35,904. | | | | |
| b From 2005 10,865. | | | " | |
| c From 2006 20,945. | | | | |
| d From 2007 . 8,931. | | | | |
| e From 2008 10,560. | | · | | |
| f Total of lines 3a through e | 87,205. | | | |
| 4 Qualifying distributions for 2009 from | | | | |
| Part XII, line 4 ► \$ 5,332. | | | 0 | |
| a Applied to 2008, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior | | • | | |
| years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus | ^ | | | |
| (Election required - see instructions) | 0. | *************************************** | | 5,332. |
| d Applied to 2009 distributable amount | 0. | | | 3,332. |
| Remaining amount distributed out of corpus Excess distributions carryover applied to 2009 | 5,795. | *************************************** | | 5,795. |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a)) | 3,733. | | | 3,733. |
| 6 Enter the net total of each column as indicated below: | | | · | |
| 2 Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 81,410. | | | |
| b Prior years' undistributed income. Subtract | | | | |
| line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously | | | | |
| assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable | | | | |
| amount - see instructions | ····· | 0. | | |
| e Undistributed income for 2008. Subtract line | | | | , |
| 4a from line 2a. Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2009. Subtract | | ; | 1 | |
| lines 4d and 5 from line 1. This amount must | | | | 0. |
| be distributed in 2010 | | | | |
| corpus to satisfy requirements imposed by | | | | |
| section 170(b)(1)(F) or 4942(g)(3) | 0. | | | 8 |
| 8 Excess distributions carryover from 2004 | | | | |
| not applied on line 5 or line 7 | 30,109. | | | * . |
| 9 Excess distributions carryover to 2010. | | | , | v . |
| Subtract lines 7 and 8 from line 6a | 51,301. | : | | / 10 |
| 10 Analysis of line 9: | ······································ | | | |
| a Excess from 2005 10,865. | | | 1 | |
| b Excess from 2006 20,945. | | | , | |
| c Excess from 2007 8,931. | | | - | |
| d Excess from 2008 10,560. | ` | | | |
| e Excess from 2009 | | | 1 | 1 |

C/O BANK OF HAWAII Form 990-PF (2009)

| Pε | rt') | (IV) Private Operating F | oundations (see | nstructions ar | d Part VII-A | , question 9) | | N/A | |
|---------------|-------------|--|---------------------------|--|----------------|-------------------|---------------|---------------------------------------|------------------------|
| 1 8 | Ifth | e foundation has received a ruling o | r determination letter th | at it is a private | operating | | | | |
| | four | ndation, and the ruling is effective fo | r 2009, enter the date o | f the ruling | | . ▶ | | | |
| b | Che | ck box to indicate whether the found | lation is a private opera | ting foundation | described in | section | 4 | 942(j)(3) or 🗀 | 4942(j)(5) |
| | | er the lesser of the adjusted net | Tax year | | | Prior 3 year | | | |
| | inco | me from Part I or the minimum | (a) 2009 | (b) 20 | 800 | (c) 2007 | | (d) 2006 | (e) Total |
| | inve | stment return from Part X for | | | | | | | |
| | eacl | n year listed | | 1 | ļ | | | | |
| b | 85% | 6 of line 2a | | | | | | | |
| C | Qua | lifying distributions from Part XII, | | | | | | | |
| | | 4 for each year listed | ļ | | | | | | |
| d | | ounts included in line 2c not | | | | | | | |
| | use | d directly for active conduct of | | | | | i | | |
| | exe | mpt activities | | | | | 1 | | |
| e | Qua | lifying distributions made directly | | | | | | | |
| | | active conduct of exempt activities | | - | | | | | |
| | | tract line 2d from line 2c | | İ | } | | | | |
| 3 | Con | nplete 3a, b, or c for the | | | | · | | • | |
| | | rnative test relied upon: sets" afternative test - enter. | • | | | | | | |
| ٠ | | Value of all assets | | | | | | | |
| | | Value of assets qualifying | : | | | • | | | 1 |
| | (-) | under section 4942(j)(3)(B)(i) | | | i | | | | |
| t | 'End | dowment" atternative test - enter | | | | | | · · · · · · · · · · · · · · · · · · · | |
| | | of minimum investment return | | | | | | | |
| | liste | wn in Part X, line 6 for each year | | - | | | | | |
| 0 | "Su | pport" atternative test - enter: | | | | | | | _ |
| | | Total support other than gross | | | 1 | | | | |
| | ` ' | investment income (interest, | | | ł | | | | |
| | | dividends, rents, payments on | | - | | | | | |
| | | securities loans (section 512(a)(5)), or royalties) | | 1 | | | | | |
| | (2) | Support from general public | | + | | | | | |
| | \- / | and 5 or more exempt | | | j | | | | |
| | | organizations as provided in section 4942(j)(3)(B)(iii) | | | | | | | |
| | (3) | Largest amount of support from | | <u> </u> | | | <u>_</u> | | |
| | (-, | an exempt organization | | 1 | | | | | |
| | (4) | Gross investment income . | | | | | | | |
| P | | (V Supplementary Info | rmation (Comp | lete this pa | rt only it | the found | ation h | ad \$5,000 or | more in assets |
| نببت | | at any time during | the year-see the | instructio | ns.) | | | 40,000 0. | |
| 1 | Infe | ormation Regarding Foundation | | | | • | | | , |
| | | any managers of the foundation wh | • - | re than 2% of th | e total contri | butions receiver | 1 by the fo | undation before th | e close of any tax |
| | | r (but only if they have contributed i | | | | | <i></i> | | o 0.000 or any ami |
| NC | NE | | | | | | | | |
| _ | | any managers of the foundation wh | no own 10% or more of | the stock of a c | orporation (o | r an equally lard | se portion | of the ownership of | of a partnership or |
| | oth | er entity) of which the foundation ha | is a 10% or greater inte | rest. | | a quanty idily | , - F 0.00011 | 2 o o o | |
| NC | NE | | | | | | | | |
| 2 | Infe | ormation Regarding Contribut | tion, Grant, Gift, Los | n. Scholarshi | p. etc Pro | arams: | | | |
| | | eck here 🕨 🔲 if the foundation | | | | | d does not | accept unsolicited | requests for funds. If |
| | the | foundation makes gifts, grants, etc. | (see instructions) to in | dividuals or orga | nizations un | der other condi | tions, com | plete items 2a, b, c | c, and d. |
| $\overline{}$ | a The | name, address, and telephone num | nber of the person to wi | nom applications | should be a | ddressed: | | | |
| | IIS | | | | | | THE | PRESENT | TIME. |
| | | | | - | | | | | |
| $\overline{}$ | b The | form in which applications should | be submitted and inform | nation and mate | rials they sho | ould include: | - | | |
| | IIS | | | | | | THE | PRESENT | TIME. |
| | | submission deadlines: | | <u></u> | | | | | |
| | IIS | | NO FORMAT. | GRANT P | ROCEDI | JRES AT | THE | PRESENT | TIME. |
| | | restrictions or limitations on award | | | | | | | |
| | IIS | | | | | | | | TIME. |
| | | | | | | | - *** | | |
| _ | | | | | | | | | |

| Part XV Supplementary Informat | ion (continued) | | | |
|--|--|--------------------------------------|----------------------------------|--------|
| Grants and Contributions Paid During th | e Year or Approved for Future I | Payment | | |
| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
| | or substantial contributor | recipient | | |
| 8 Paid during the year | | | | |
| | | | | |
| NONE | | | | |
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| T-1-1 | | <u> </u> | | |
| Total | · · · · · · · · · · · · · · · · · · · | · · · | ▶ 3a | |
| a Approved for luttine payment | | | | |
| | | | | ĺ |
| NONE | | | | |
| NONE | | | | |
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| | | | | |
| | | 1 | | |
| | · | 1 | | |
| Total | 1 | 1 | > 3b | |

| A-IVX to | Analysis of | Income-Producing | Activities |
|----------|--------------|-------------------|------------|
| (| Wildiable Of | INCOME-FIGURALING | 1 マクロカリロタタ |

| ter gross amounts unless otherwise indicated | Uniterate | d business income | | d by section 512, 513, or 514 | (8) |
|---|---|---|--|-------------------------------|--|
| • | (0) | (b) | Exalu- | (d) | Related or exempt |
| Program service revenue: | Business code | Amount | sion | Amount | function income |
| | | | | | |
| | | | + | | |
| b | - | | + | | |
| | | | ╁┈┼ | | |
| 0 | - } | | + | | |
| · | - | | + | | |
| 1 | - | | | | |
| g Fees and contracts from government agencies | <u> </u> | | + | | |
| Membership dues and assessments | ļ | | 1 1 | | |
| Interest on savings and temporary cash | | | | _ | |
| investments | | . <u></u> | 14 | 7. 6,546. | |
| Dividends and interest from securities | | | 14 | 6,546. | ······································ |
| Net rental income or (loss) from real estate: | | *************************************** | | | |
| a Debt-financed property | | | T | | |
| b Not debt-financed property | | | 7 7 | | |
| Net rental income or (loss) from personal | | | 1 | | |
| • • • | | | | | |
| *** | • | | + | | |
| Other investment income | | | + + | | |
| | | | 18 | 15,194. | |
| than inventory | - | _ | + | 17/1740 | |
| Net income or (loss) from special events | - | | +-+ | | |
| Gross profit or (loss) from sales of inventory | | | | | |
| Other revenue: | 1 | | | 1 | |
| a | _ } | | + | | ····· |
| b | _ | | | | |
| | 1 | | + | | |
| G | - | | | 1 | |
| d | i | | | | |
| d | | | | 21 545 | |
| d | | 0 | | 21,747. | |
| d 8 Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) | | | | | |
| 8 Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) ee worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| d B Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations.) Relationship of Activities | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations.) art XVI-B Relationship of Activities ne No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations.) art XVI-B Relationship of Activities ne No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations.) art XVI-B Relationship of Activities ne No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations.) art XVI-B Relationship of Activities ne No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities The No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities The No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities Ine No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities Ine No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities Ine No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities The No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) we worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities The No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) e worksheet in line 13 instructions to verify calculations.) art XVI-B Relationship of Activities ne No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |
| Subtotal. Add columns (b), (d), and (e) Total. Add line 12, columns (b), (d), and (e) ee worksheet in line 13 instructions to verify calculations.) Part XVI-B Relationship of Activities line No. Explain below how each activity for which income | to the Acco | omplishment of E | xempt | Purposes | 21,74 |

C/O BANK OF HAWAII

| Pa | | nformation Re Exempt Organ | egarding Transfers To a | and Transa | ctions ar | nd Relatio | nships With None | charitable | | <u> </u> |
|-----------|-------------------|-------------------------------|--|----------------------|----------------------|--|---|--------------------|--|----------|
| 1 | | | rectly engage in any of the following | ng with any othe | r organization | described in | section 501(c) of | 1.92 | Yes | No |
| | | | (3) organizations) or in section 52 | | | | | 4 1/3 | 41.60 | W/XV |
| 8 | | | ation to a noncharitable exempt or | | • | | | | | |
| | (1) Cash | | | | | | | 18(1) |] | X |
| | (2) Other assi | | | | | | | 18(2) | | X |
| b | Other transacti | ions: | | | • | •• • | | / | 7 | w , 13 |
| | | | able exempt organization | | | | | 16(1) | ľ | Х |
| | | | encharitable exempt organization | | | | | 1b(2) | 1 | X |
| | | facilities, equipment, | · · · · · · · · · · · · · · · · · · · | • | • | • | | 1b(3) | | X |
| | | ement arrangements | • | | | | | | | X |
| | • • | loan guarantees | | | | | | 1b(4) | | X |
| | | - | | | • • | | | 1b(5) | | X |
| _ | | | embership or fundralsing solicitation | | • • • | | • | . 1b(6) | - | X |
| - 5 | | | ailing lists, other assets, or paid em | | | | | 18 | ــــــــــــــــــــــــــــــــــــــ | |
| đ | | | "Yes," complete the following scho | | | | | | sets, | |
| | | | foundation. If the foundation receiv | | market value | in any transai | ction or sharing arrangem | ent, show in | | |
| | | | other assets, or services received. | | | , . | | | | |
| (a) L | ine no (b) | Amount involved | (c) Name of noncharitable | e exempt organi | zation | (d) Descri | iption of transfers, transactions | , and sharing a | rangem | ents |
| | | | N/A | | | ļ | | | | |
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| | | | <u> </u> | | | | | | | |
| | in section 501 | (c) of the Code (othe | ctly affiliated with, or related to, one or than section 501(c)(3)) or in sec | | | ations describ | | Yes | X | □ No |
| | IT Yes, comp | lete the following sch | 77.77.77.77.77.77.77.77.77.77.77.77.77. | 100 | | | 4-1-5 | A) b 1 . | | |
| | | (a) Name of or | ganization | (b) Type of o | ganization | | (c) Description of rela | tionsnip | | |
| | | N/A | | | | | | | | |
| | | | | | | | | | | |
| | | | | <u> </u> | | | | | | |
| | | <u> </u> | | | | | | | | |
| | | | | | | | | | | |
| | Under penalties o | f perjury, I declare that I | have examined this return, including acc | ompanying schedu | les and stateme | ents, and to the b | est of my knowledge and belle | f, It is true, com | ect, | |
| - 1 | and complete. De | claration of preparer (oth | ner than taxpayer or fiduciary) is based or | n all Information of | which preparer t | | | | | |
| - | | | | 111/1 | olio | 5 | ECRETARY | | | |
| 2 | Signature | of officer or trustee | | Date | - 1 V | Title | ························ | | | |
| Ĭ | Prenare | ers Ma | | | \ n: | ata. | Check if P | reparer's identi | fying nu | mber |
| Sign Here | _ % & signatu | | andi | | NOV, "C | ⁷ 9 2010 | self- | P00529 | | |
| S : | <u> </u> | //5/4377 | Z OE UNIONTT | | | | employed | 1 00050 | | |
| | Firm's nan | | K OF HAWAII | | | | EIN ► | | | |
| | E il iself-emp | | 3170 | 2172 | | | | | | |
| _ | accoress, a | nd ZIP code HONC | <u> DLULU, HI 96802-</u> | -31/0 | | | Phone no. | | | |
| | | | | | | | | Form 99 (| D-PF | (2009) |

| | | | | | |
|---|------------------------------|-----------------------------------|------------------------------|----------------------|--|
| FORM 990-PF INTEREST ON SAVI | NGS AND TEM | PORARY CASH | INVESTMENTS | STATEMENT 1 | |
| SOURCE | | | | TRUOMA | |
| BOH A/C #135048700 | | | | 7. | |
| TOTAL TO FORM 990-PF, PART I, | LINE 3, CO | LUMN A | | 7. | |
| FORM 990-PF DIVIDEND | S AND INTER | EST FROM SEC | URITIES | STATEMENT 2 | |
| SOURCE | GROSS | | PITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT | |
| BOH A/C #135048700 | | 8,224. | 1,678. | 6,546. | |
| TOTAL TO FM 990-PF, PART I, I | N 4 | 8,224. | 1,678. | 6,546. | |
| FORM 990-PF (| THER PROFES | SIONAL FEES | | STATEMENT 3 | |
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | | | |
| TAX PREPARATION FEE INVESTMENT MANAGEMENT FEE | 1,500. 3,000. | | | 1,050. 1,500. | |
| TO FORM 990-PF, PG 1, LN 16C | 4,500. | 1,950. | | 2,550. | |
| FORM 990-PF | KAT | KES | | STATEMENT 4 | |
| DESCRIPTION | (A) EXPENSES PER BOOKS | | (C) ADJUSTED NET INCOM | | |
| FOREIGN TAX WITHHELD | 2. | 2 | • | 0. | |
| TO FORM 990-PF, PG 1, LN 18 | 2. | . 2 | • | 0. | |

| FORM 9.90-PF | OTHER EXPENSES | | | STATEMENT 5 | | |
|---|------------------------------|-------------------------------|-----|------------------------------|---------------------|-----|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVES MENT INCO | | (C) ADJUSTED NET INCOM | | |
| MISCELLANEOUS EXPENSES HI ANNUAL REPORT FILING FEE | 2,777. 5. | | | | 2,777 | |
| TO FORM 990-PF, PG 1, LN 23 | 2,782. | | 0. | | 2,7 | 82. |
| FORM 990-PF | OTHER INV | ESTMENTS | | | STATEMENT | 6 |
| DESCRIPTION | | LUATION ETHOD | воо | K VALUE | FAIR MARKE VALUE | T |
| SEE STATEMENT INV-1 | | COST | | 215,557. | 221,8 | 76. |
| TOTAL TO FORM 990-PF, PART I | I. LINE 13 | - | | 215,557. | 221,8 | 76. |

WATUMULL FOUNDATION

Form 990-PF

Schedule of Other Investments

For the Year Ended 6/30/10

99-0080681

| Description | Units | Book Value | Market Value |
|---|-----------|------------|--------------|
| GOLDMAN SACHS HIGH YIELD FUND | 1,655.000 | 10,012.75 | 11,453.00 |
| NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y | 4,550.000 | 54,509.00 | 54,509.00 |
| PACIFIC CAPITAL INTERNATIONAL STOCK FUND | 899.229 | 4,540.45 | 5,827.00 |
| PACIFIC CAPITAL SMALL CAP FUND | 366.998 | 4,184.24 | 4,129.00 |
| PACIFIC CAPITAL NEW ASIA GROWTH FUND | 230.925 | 1,983.53 | 3,205.00 |
| PACIFIC CAPITAL HIGH GRADE CORE FIXED INCOME FUND | 9,943.294 | 107,676.35 | 113,851.00 |
| SPDR S&P 500 ETF TRUST | 280.000 | 32,650.30 | 28,902.00 |
| | • | | |
| TOTAL OTHER INVESTMENTS | | 215,556.62 | 221,876.00 |

BANK OF HAWAII P.O. BOX 3170 HONOLULU, HI 96802

<u>FORM 990-PF</u> <u>FYE 6/30/2010</u>

| | MAME | BAL DUE | | | | |
|---------------------------------------|----------------------------------|---------|--|--|--|--|
| 99-0080681 | WATUMULL FOUNDATION | 171 | | | | |
| 90-0138909 | CN WODEHOUSE HAWAII CHARITIES TR | 1,230 | | | | |
| | | | | | | |
| | | | | | | |
| BAL DUE PAID THRU ELECTRONIC TRANSFER | | | | | | |