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# Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2009

Open to Public  
InspectionDepartment of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form

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

A For the 2009 calendar year, or tax year beginning

07/01, 2009, and ending

06/30/2010

B Check if applicable	Please use IRS label or print or type	C Name of organization	D Employer identification number
<input type="checkbox"/> Address change	HONOLULU ASSOCIATION OF INSURANCE PROFESSIONALS		99-6008860
<input type="checkbox"/> Name change	Number and street (or P O box, if mail is not delivered to street address)		E Telephone number
<input type="checkbox"/> Initial return	P. O. BOX 91		( 808 ) 943-8414
<input type="checkbox"/> Termination	City or town, state or country, and ZIP + 4		F Group Exemption Number . . . ► 0000
<input type="checkbox"/> Amended return	HONOLULU, HI 96810		
<input type="checkbox"/> Application pending			

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method  Cash  Accrual  
Other (specify) ►

I Website: ► N/A

J Tax-exempt status (check only one) -  501(c) ( 6 ) (insert no) 4947(a)(1) or 527

H Check ►  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

K Check ►  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000 A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ . . ► \$ 77,517.

## Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I)

1	Contributions, gifts, grants, and similar amounts received . . . . .	1	10,267.
2	Program service revenue including government fees and contracts . . . . .	2	20,759.
3	Membership dues and assessments . . . . .	3	17,137.
4	Investment income . . . . .	4	
5 a	Gross amount from sale of assets other than inventory . . . . .	5a	
b	Less cost or other basis and sales expenses . . . . .	5b	
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . .	5c	
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/> of contributions to . . . . .	6a	25,657.
a	Gross revenue (not including \$ reported on line 1) . . . . .	6b	21,970.
b	Less direct expenses other than fundraising expenses . . . . .	6c	4,587.
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) . . . . .	7a	
7 a	Gross sales of inventory, less returns and allowances . . . . .	7b	
b	Less cost of goods sold . . . . .	7c	
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . .	8	3,697.
8	Other revenue (describe ► ATCH 2) . . . . .	9	56,447.
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 . . . . .	10	
10	Grants and similar amounts paid (attach schedule) . . . . .	11	
11	Benefits paid to or for members . . . . .	12	
12	Salaries, other compensation, and employee benefits . . . . .	13	300.
13	Professional fees and other payments to independent contractors . . . . .	14	
14	Occupancy, rent, utilities, and maintenance . . . . .	15	116.
15	Printing, publications, postage, and shipping . . . . .	16	25,246.
16	Other expenses (describe ► ATCH 3) . . . . .	17	25,662.
17	Total expenses. Add lines 10 through 16 . . . . .	18	30,785.
18	Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . .	19	58,513.
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) . . . . .	20	
20	Other changes in net assets or fund balances (attach explanation) . . . . .	21	89,298.
21	Net assets or fund balances at end of year Combine lines 18 through 20 . . . . .		

## Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments . . . . .	58,513.	22 89,298.
23 Land and buildings . . . . .		23
24 Other assets (describe ► ) . . . . .		24
25 Total assets . . . . .	58,513.	25 89,298.
26 Total liabilities (describe ► ) . . . . .		26
27 Net assets or fund balances (line 27 of column (B) must agree with line 21) . . . . .	58,513.	27 89,298.



## Part V Other Information (Note the statement requirements in the instructions for Part V)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . . .	33	X
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes . . . . .	34	X
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? . . . . .	35a	X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	35b	
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N. . . . .	36	X
37 a Enter amount of political expenditures, direct or indirect, as described in the instructions ► 37a	37a	
b Did the organization file Form 1120-POL for this year? . . . . .	37b	X
38 a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? . . . . .	38a	X
b If "Yes," complete Schedule L, Part II and enter the total amount involved . . . . .	38b	
39 Section 501(c)(7) organizations Enter	39a	
a Initiation fees and capital contributions included on line 9 . . . . .	39b	
40 a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► _____, section 4912 ► _____, section 4955 ► _____	40b	
b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it 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? If "Yes," complete Schedule L, Part I . . . . .		
c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ► _____		
d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization . . . . . ► _____		
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T . . . . .	40e	X
41 List the states with which a copy of this return is filed ► _____		
42 a The organization's books are in care of ► TRACY ADAMS Telephone no ► 808-395-1050 Located at ► P.O. BOX 91 HONOLULU, HI ZIP + 4 ► 96810		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . . If "Yes," enter the name of the foreign country ► _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	42b	X
c At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . . If "Yes," enter the name of the foreign country ► _____	42c	X
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ► 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	44	X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	45	X

**Part VI** **Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51

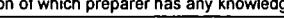
46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . .	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . . .	46	
48	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	47	
49 a	Did the organization make any transfers to an exempt non-charitable related organization? . . . . .	48	
b	If "Yes," was the related organization a section 527 organization? . . . . .	49a	
49b		49b	
50	Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"		

f Total number of other employees paid over \$100,000 . . . . . ► \_\_\_\_\_

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None".

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors receiving over \$100,000 . . . . . ►

<b>Sign Here</b>	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's true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge			
	 Signature of officer	 Date		
	► <b>TRACY ADAMS</b>			
	► Type or print name and title			
<b>Paid Preparer's Use Only</b>	Preparer's signature ► 	Date 11/01/2010	Check if self- employed ► <input type="checkbox"/>	Preparer's identifying number (See instructions) P00404797
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► <b>MANOA CONSULTING GROUP, LLC</b>		EIN ► 99-0359166	
			Phone no ► 808-988-5757	

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ►  Yes  No

FORM 990EZ, PART I - SPECIAL EVENTS AND ACTIVITIES

ATTACHMENT 1

<u>DESCRIPTION</u>	<u>GROSS REVENUE</u>	<u>DIRECT EXPENSES</u>	<u>NET INCOME</u>
GOLF TOURNAMENT	11,439.	8,442.	2,997.
PUBLIC RELATIONS	65.	572.	-507.
RESERVATIONS	13,721.	11,188.	2,533.
SAFETY	432.	868.	-436.
<b>TOTALS</b>	<b><u>25,657.</u></b>	<b><u>21,070.</u></b>	<b><u>4,587.</u></b>

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ATTACHMENT 2

FORM 990EZ, PART I - OTHER REVENUE

OTHER MISC REVENUE	3,697.
TOTALS	<u>3,697.</u>

FORM 990EZ, PART I - OTHER EXPENSES

SUPPLIES	659.
TRAVEL	1,745.
CONFERENCES, CONVENTIONS	3,217.
AWARDS	230.
DUES	1,240.
INSURANCE	3,298.
MEMBERSHIP	128.
MISC. EXPENSES	840.
WEB SITE	638.
EDUCATION PROGRAMS	13,251.
 TOTAL	 <u>25,246.</u>

ATTACHMENT 4

FORM 990EZ, PART II - CASH, SAVINGS AND INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING OF YEAR</u>	<u>END OF YEAR</u>
CASH	58,513.	89,298.
TOTALS	<u>58,513.</u>	<u>89,298.</u>

ATTACHMENT 5

FORM 990EZ, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

ADVANCEMENT & EDUCATION OF INSURANCE AGENTS IN THE HONOLULU AREA

FORM 990EZ, PART IV - LIST OF OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES

ATTACHMENT 6

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>
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LEILA TAMASHIRO  
P.O. BOX 37584  
HONOLULU, HI 96837-0584

PRESIDENT  
2.00

DEBRA CHONG  
1022 BETHEL STREET  
HONOLULU, HI 96813

SECRETARY  
2.00

JULIE KIRK  
1003 BISHOP STREET  
HONOLULU, HI 96813

TREASURER-ELECT  
2.00

TRACY ADAMS  
525-5 PEPEKEO ST.  
HONOLULU, HI 96825

TREASURER  
2.00

CONNIE EDER  
1003 BISHOP STREET  
PAUAHI TOWER, SUITE 1000  
HONOLULU, HI 96813

VICE-PRESIDENT  
2.00

GRAND TOTALS