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Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning DEC 1, 2010, and ending NOV 30, 2011

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

| | | |
|---|--|---|
| Name of foundation HAWAII PLANING MILL FOUNDATION | | A Employer identification number 99-0207048 |
| Number and street (or P O box number if mail is not delivered to street address) 380 KANOELEHUA AVENUE | Room/suite | B Telephone number 808.966.5466 |
| City or town, state, and ZIP code HILO, HI 96720 | | C If exemption application is pending, check here <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 601,606. | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| (Part I, column (d) must be on cash basis.) | | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | 40,455. | 40,455. | | STATEMENT 1 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 1,978. | | | |
| b Gross sales price for all assets on line 6a | | 1,978. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 1,978. | | |
| 8 Net short-term capital gain | | | | | |
| 9 Income modifications | | | | | |
| 10a Gross sales less returns and allowances | | | | | |
| b Less Cost of goods sold | | | | | |
| c Gross profit or (loss) | | | | | |
| 11 Other income | | | | | |
| 12 Total Add lines 1 through 11 | | 42,433. | 42,433. | | |
| 13 Compensation of officers, directors, trustees, etc | | 0. | 0. | | 0. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees | | | | | |
| c Other professional fees | | | | | |
| 17 Interest | | | | | |
| 18 Taxes | | 39. | 0. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | | | | |
| 22 Printing and publications | | | | | |
| 23 Other expenses | | 1. | 0. | | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 40. | 0. | | 0. |
| 25 Contributions, gifts, grants paid | | 90,360. | | | 90,360. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 90,400. | 0. | | 90,360. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | -47,967. | | | |
| b Net investment income (if negative, enter -0-) | | | 42,433. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

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LHA For Paperwork Reduction Act Notice, see the instructions

Form 990-PF (2010)

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|-----------------------------|---|---|----------|-------------------|----------------|-----------------------|
| | | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | 41,717. | 7,381. | 7,381. |
| | 2 | Savings and temporary cash investments | | | | |
| | 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 | Other notes and loans receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments - U.S. and state government obligations STMT 4 | | 229,986. | 229,986. | 230,686. |
| | b | Investments - corporate stock STMT 5 | | 135,128. | 121,497. | 248,607. |
| | c | Investments - corporate bonds | | | | |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 12 | Investments - mortgage loans | | | | | |
| 13 | Investments - other STMT 6 | | 101,193. | 101,193. | 114,932. | |
| 14 | Land, buildings, and equipment: basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 15 | Other assets (describe ▶) | | | | | |
| 16 | Total assets (to be completed by all filers) | | 508,024. | 460,057. | 601,606. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable | | | | |
| | 22 | Other liabilities (describe ▶) | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | | |
| | and complete lines 24 through 26 and lines 30 and 31 | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | | | |
| | and complete lines 27 through 31. | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | 0. | 0. | |
| 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | 0. | 0. | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | 508,024. | 460,057. | | |
| 30 | Total net assets or fund balances | | 508,024. | 460,057. | | |
| 31 | Total liabilities and net assets/fund balances | | 508,024. | 460,057. | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|----------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 508,024. |
| 2 | Enter amount from Part I, line 27a | 2 | -47,967. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 460,057. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 460,057. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a GAIN ON CANCELLATION OF SALE | P | 12/31/10 | 12/31/10 |
| b CAPITAL GAINS DIVIDENDS | | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 504. | | | 504. |
| b 1,474. | | | 1,474. |
| c | | | |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | 504. |
| b | | | 1,474. |
| c | | | |
| d | | | |
| e | | | |

| | | |
|--|----------|---------------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | 1,978. |
| 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 } | 3 | 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?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2009 | 69,693. | 648,449. | .107476 |
| 2008 | 43,892. | 603,749. | .072699 |
| 2007 | 51,420. | 724,076. | .071015 |
| 2006 | 55,675. | 761,933. | .073071 |
| 2005 | 59,166. | 680,387. | .086959 |

| | | |
|---|----------|-----------------|
| 2 Total of line 1, column (d) | 2 | .411220 |
| 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 | .082244 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 612,271. |
| 5 Multiply line 4 by line 3 | 5 | 50,356. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 424. |
| 7 Add lines 5 and 6 | 7 | 50,780. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 90,360. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

| | | | |
|--|----|------|------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 424. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 424. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | 0. |
| 5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 424. |
| 6 Credits/Payments: | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | 300. | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 300. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 7 | 9 | 124. | |
| 10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax Refunded | 11 | | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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 | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | X |
| d 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. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 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 | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | N/A | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T. | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) HI | | |
| 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 | 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 year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|----|-----|----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u> | 13 | X | |
| 14 | The books are in care of ► <u>ROBERT M FUJIMOTO</u> Telephone no. ► <u>808-935-0875</u> Located at ► <u>380 KANOELEHUA AVENUE, HILO, HI</u> ZIP+4 ► <u>96720</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> <u>N/A</u> | | | |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► | 16 | Yes | No |
| | | | | X |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | | Yes | No |
|-----|---|-----|----|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> <input type="checkbox"/> | 1b | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | 1c | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a | At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u> | 2b | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____ | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <u>N/A</u> | 3b | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | 4b | X |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|---|---|---------------------------------------|
| ROBERT M FUJIMOTO 145 ALAHELENU ST HILO, HI 96720 | CHAIRMAN-TREASURER 0.25 | 0. | 0. | 0. |
| MICHAEL K FUJIMOTO P.O. BOX 6526 KAMULEA, HI 96743 | VICE CHAIRMAN 0.10 | 0. | 0. | 0. |
| ROBERTA F. CHU 478 KIPUNI STREET HILO, HI 96720 | SECRETARY 0.10 | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services

0

Part IX-A**Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

| | Expenses |
|-------|----------|
| 1 N/A | |
| | |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

| | Amount |
|--|--------|
| 1 N/A | |
| | |
| 2 | |
| | |
| All other program-related investments. See instructions. | |
| 3 | |
| | |

Total. Add lines 1 through 3

0.

Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

| | | | |
|----------|---|-----------|----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 583,811. |
| b | Average of monthly cash balances | 1b | 37,784. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 621,595. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 621,595. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 9,324. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 612,271. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 30,614. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

| | | | |
|-----------|---|-----------|---------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 30,614. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 424. |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 424. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 30,190. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 30,190. |
| 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 | 30,190. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|---|-----------|---------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 90,360. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 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: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 90,360. |
| 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 | 424. |
| 6 | Adjusted qualifying distributions Subtract line 5 from line 4 | 6 | 89,936. |

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

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 30,190. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 | 25,809. | | | |
| b From 2006 | 18,911. | | | |
| c From 2007 | 15,978. | | | |
| d From 2008 | 13,764. | | | |
| e From 2009 | 37,679. | | | |
| f Total of lines 3a through e | 112,141. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ | 90,360. | | | |
| a Applied to 2009, 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. | | | |
| d Applied to 2010 distributable amount | | | | 30,190. |
| e Remaining amount distributed out of corpus | 60,170. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 172,311. | | | |
| 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 2009. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 | 25,809. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 146,502. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | 18,911. | | | |
| b Excess from 2007 | 15,978. | | | |
| c Excess from 2008 | 13,764. | | | |
| d Excess from 2009 | 37,679. | | | |
| e Excess from 2010 | 60,170. | | | |

RECIPIENT

| NAME | ADDRESS | Relationship | Status | Purpose | Amount |
|---|--------------------------------|-------------------------|--------|-----------------------------|--------|
| Akaka Falls Lions Club | 1270-A Makani St | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 250 |
| American Heart Association | 142 Kinaole Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 2,000 |
| American Red Cross | 55 Ululani Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 5,500 |
| Big Island Junior Golf Association | 31 Makaala Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Bishop Museum | 1525 Bernice Street | Honolulu, HI 96817 | Donee | 501(c)(3) Unrestricted Gift | 3,000 |
| Big Island Resource Conservtn & Dvlpmnt | 101 Aupuni St, Suite 115 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Boys and Girls Club of Hawaii | 1523 Kalakaua Ave #202 | Honolulu HI 96826 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| BSA Aloha Council | P.O Box 1100 | Honolulu, HI 96808 | Donee | 501(c)(3) Unrestricted Gift | 4,750 |
| Business Education Partnership | P O Box 5089 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 250 |
| Easter Seals | 299 E Kawili, Ste 105 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 2,000 |
| Family Support Services | 75-127 Lunapule Rd , #11 | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| FCJCEH | P O Box 6908 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 250 |
| Full Life | 75-7460 mamalahoa Hwy, #212 | Kealahou, HI 96750 | Donee | 501(c)(3) Unrestricted Gift | 250 |
| Girl Scouts of Hawaii | 420 Willie Street | Honolulu, HI 9617 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Habitat for Humanity | P.O. Box 4619 | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 3,500 |
| Hale Mua | 73-4384 Baiaha St | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Building Industry Assoc of Hawaii | 1727 Dillingham Blvd | Honolulu, HI 96819 | Donee | 501(c)(3) Unrestricted Gift | 9,000 |
| Hawaii Construction Career Day | P O Box 235354 | Honolulu, HI 96823 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Hawaii Forest Institute | P O Box 66 | O'okala, HI 96774 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Hawaii Japanese Center | P O Box 306 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Hi Island Chamber of Commerce | 106 Kamehameha Ave | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 1,560 |
| Hi Island United Way | P O Box 745 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 7,050 |
| Hi Leeward Planning Conference | P O Box 2159 | Kamuela, HI 96743 | Donee | 501(c)(3) Unrestricted Gift | - |
| Hi Performing Arts Festival | P O Box 474 | Kamuela, HI 96743 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Hilo Invitational Golf Tournament | 500 Manono Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| HIPCC | P O Box 1839 | Hilo, HI 96721 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Hospice of Hilo | 1011 Waiuanuenue Avenue | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 10,000 |
| Innovations Public Charter School | 57-5515 Queen Ka'ahumanu Hwy | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 400 |
| Island of Hawaii YMCA | P O Box 7067 | Kamuela, HI 96743 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| JA of Hawaii Island | P O Box 5205 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 1,600 |
| JCC & IH | 714 Kanoelehua Ave. | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 2,000 |
| Kona Adult Day Center | P O Box 1360 | Kealahou, HI 96750 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Kona Coffee Cultural Festival | 74-5035 Queen Kaahumanu Hwy | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 750 |
| Kona Historical Society | P O Box 396 | Captain Cook, HI 96704 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Kona Hospital Foundation | 79-1019 Haukapila Street | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| Kona Outdoor Circle | 76-6280 Kuakini Hwy | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Kona-Kohala Chamber of Commerce | 75-5737 Kuakini Hwy, Suite 208 | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 650 |
| La Jardin Academy | 917 Kalaniana'ole Hwy | Kailua, HI 96734 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Lehua Jaycee | 222 Makaala St | Hilo, HI 96719 | Donee | 501(c)(3) Unrestricted Gift | 200 |
| Lyman House Memorial Museum | 276 Hali Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| Muscular Dystrophy Association | 3300 E Sunrise Dr | Tucson, AZ 85718 | Donee | 501(c)(3) Unrestricted Gift | 250 |
| North Kohala Resource Center | 55-3393 Akoni Pule Hwy | Hawi, HI 96719 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| O Ka'u Kakou | P O Box 370 | Pahala, HI 96777 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Pacific Tsunami Museum | 130 Kamehameha Ave | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| Parker Ranch Round-Up Club | 67-1435 Mamalahoa Highway | Kamuela, HI 96743 | Donee | 501(c)(3) Unrestricted Gift | 200 |
| Penn Hawaii Youth Foundation | 154 Puueo St | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 550 |
| PBS Hawaii | P O Box 11599 | Honolulu, HI 96828 | Donee | 501(c)(3) Unrestricted Gift | 6,000 |
| Public Schools of Hi Foundation | P O Box 4148 | Honolulu, HI 96812 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Saint Joseph School | 999-1000 Ululani Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| Special Olympics- East Hawaii | P O Box 7265 | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 500 |
| The Food Basket | 140-B Holomua Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 1,500 |
| The Nature Conservancy of Hawaii | 1116 Smith Street | Honolulu, HI 96817 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| The Peregrine Fund | 5668 West Flying Hawk Lane | Boise, ID 83709 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| The Salvation Army | 219 Puhawai Street | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Toys for Tots | 18251 Quantico Gateway Dr | Triangle, VA 22172 | Donee | 501(c)(3) Unrestricted Gift | 1,000 |
| UH Foundation | P O Box 11270 | Honolulu, HI 96828-0270 | Donee | 501(c)(3) Unrestricted Gift | 7,450 |
| UHH Alumni & Friends | 200 West Kawili Sreet | Hilo, HI 96720-4091 | Donee | 501(c)(3) Unrestricted Gift | 250 |
| VFW Post 3830 | P O Box 1360 | Pahoa, HI 96778 | Donee | 501(c)(3) Unrestricted Gift | 300 |
| Waimea Country School | P O Box 399 | Kamuela, HI 96743 | Donee | 501(c)(3) Unrestricted Gift | 200 |
| Weath Hawaii District Office | 75-140 Hualalai Rd | Kailua-Kona, HI 96740 | Donee | 501(c)(3) Unrestricted Gift | 1,500 |
| YWCA Hawaii Island | 145 Ululani St | Hilo, HI 96720 | Donee | 501(c)(3) Unrestricted Gift | 500 |

TOTAL 90,360

| FORM 990-PF | DIVIDENDS AND INTEREST FROM SECURITIES | | STATEMENT | 1 |
|----------------------------------|--|----------------------------|----------------------|---|
| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT | |
| BANK OF HAWAII | 41,929. | 1,474. | 40,455. | |
| TOTAL TO FM 990-PF, PART I, LN 4 | 41,929. | 1,474. | 40,455. | |

| FORM 990-PF | TAXES | | | STATEMENT | 2 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| FEDERAL INCOME TAX | 39. | 0. | | 0. | |
| TO FORM 990-PF, PG 1, LN 18 | 39. | 0. | | 0. | |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 3 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| NON-DEDUCTIBLE ITEMS | 1. | 0. | | 0. | |
| TO FORM 990-PF, PG 1, LN 23 | 1. | 0. | | 0. | |

| | | | |
|-------------|--|-----------|---|
| FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT | 4 |
|-------------|--|-----------|---|

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------|----------------|------------|----------------------|
| 18323 SHS INVESCO VAN KAMPEN ADVANTAGE MUNI INC TR II | | X | 229,986. | 230,686. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | | |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | 229,986. | 230,686. |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 229,986. | 230,686. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 5 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| MONEY MARKET | 4,576. | 4,576. |
| 505.76 SHS BANK HAWAII CORP | 16,322. | 21,520. |
| 2033.212 SHS HAWAIIAN ELECTRIC INDUSTRIES | 29,444. | 52,681. |
| 2065.25 SHS INERGY LP | 41,936. | 49,938. |
| 1533.148 SHS KINDER MORGAN ENERGY PARTNERS LP | 29,219. | 119,892. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 121,497. | 248,607. |

| | | | |
|-------------|-------------------|-----------|---|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 6 |
|-------------|-------------------|-----------|---|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|------------|----------------------|
| 4006 SHS AMERICAN CAP AGY CORP | FMV | 101,193. | 114,932. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 101,193. | 114,932. |

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

| | | | |
|---|--|---|--------------------------------|
| Part II | | Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed). | |
| Type or print File by the extended due date for filing your return. See instructions. | Name of exempt organization | | Employer identification number |
| | HAWAII PLANING MILL FOUNDATION | | 99-0207048 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. | | |
| | 380 KANOELEHUA AVENUE | | |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions. | | | |
| HILO, HI 96720 | | | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|-------------|--------------------|-------------|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 01 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

ROBERT M FUJIMOTO

- The books are in the care of **380 KANOELEHUA AVENUE - HILO, HI 96720**
Telephone No. **808-935-0875** FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **OCTOBER 15, 2012.**
- 5 For calendar year , or other tax year beginning **DEC 1, 2010**, and ending **NOV 30, 2011**.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

- 7 State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO COMPILE INFORMATION NECESSARY TO PREPARE AN ACCURATE TAX RETURN.**

| | | | |
|--|----|----|------|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | \$ | 311. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 | 8b | \$ | 311. |
| c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | \$ | 0. |

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title **CPA**

Date **JUL 13 2012**

Form 8868 (Rev. 1-2011)