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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

A Employer identification number

CHARLES FURNEAUX CHARITABLE TRUST

91-6571634

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

Room/suite

P.O. BOX 3170, DEPT 715

B Telephone number

(808) 694-4543

City or town, state, and ZIP code

HONOLULU, HI 96802-3170

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. check here and attach computation ☐

H Check type of organization:

☐

Section 501(c)(3) exempt private foundation

☒ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒

Cash

☐

Accrual

F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

(from Part II, col. (c), line 16)

Other (specify)

\$ 2,266,170. (Part I, column (d) must be on cash basis.)

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

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 2,121,374.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 3

c Other professional fees

17 Interest

18 Taxes

STMT 4

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative

expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements

Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

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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	103.	535.	535.
	2 Savings and temporary cash investments	89,066.	73,443.	73,443.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	2,170,458.	2,110,579.	2,192,192.
14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,259,627.	2,184,557.	2,266,170.	
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 ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,259,627.	2,184,557.	
	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.	
30 Total net assets or fund balances	2,259,627.	2,184,557.		
31 Total liabilities and net assets/fund balances	2,259,627.	2,184,557.		

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	2,259,627.
2 Enter amount from Part I, line 27a	2	-75,070.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,184,557.
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	2,184,557.

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 PUBLICLY TRADED SECURITIES - SHORT TERM		VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES - LONG TERM	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 1,725,399.		1,684,991.	40,408.
b 382,434.		434,834.	-52,400.
c 13,541.			13,541.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			40,408.
b			-52,400.
c			13,541.
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	1,549.
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))
2010	106,574.	2,231,756.	.047753
2009	124,248.	2,027,549.	.061280
2008	154,283.	2,429,233.	.063511
2007			
2006			

2 Total of line 1, column (d)	2	.172544
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	.057515
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,338,834.
5 Multiply line 4 by line 3	5	134,518.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	350.
7 Add lines 5 and 6	7	134,868.
8 Enter qualifying distributions from Part XII, line 4	8	105,087.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	701.
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	701.
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	701.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,800.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,800.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ 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	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,099.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 720. Refunded ☒	11	1,379.	

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
b 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
c 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?		
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 2011 or the taxable year beginning in 2011 (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

N/A

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► BANK OF HAWAII Telephone no. ► (808) 694-4543 Located at ► 130 MERCHANT ST, HONOLULU, HI ZIP+4 ► 96813			
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	15		0.
16	At any time during calendar year 2011, 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 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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" 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 ☒ 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► _____ , _____ , _____ , _____	☐ Yes ☒ No	
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.)	N/A	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?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2011 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 2011.)	N/A	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 2011?	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
BANK OF HAWAII	TRUSTEE			
P.O. BOX 3170, DEPT. 715				
HONOLULU, HI 96802	1.00	35,570.	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

Form 990-PF (2011)

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 (2011)

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	2,326,207.
b	Average of monthly cash balances	1b	48,244.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,374,451.
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	2,374,451.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,617.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,338,834.
6	Minimum investment return. Enter 5% of line 5	6	116,942.

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	116,942.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	701.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	701.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	116,241.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	116,241.
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	116,241.

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	105,087.
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	105,087.
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	105,087.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				116,241.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	32,183.			
d From 2009	23,414.			
e From 2010				
f Total of lines 3a through e	55,597.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	105,087.			
a Applied to 2010, 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 2011 distributable amount				105,087.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	11,154.			11,154.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	44,443.			
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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	44,443.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	21,029.			
c Excess from 2009	23,414.			
d Excess from 2010				
e Excess from 2011				

N/A

- ☐
- 4942(i)(3) or
- ☐
- 4942(i)(5)

- (4) Gross investment income**

[illegible]

d. Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future 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
a Paid during the year				
HAWAIIAN MISSION CHILDREN'S SOCIETY 553 S. KING ST HONOLULU, HI 96813			INTERPRET THE "MISSIONARY" PERIOD OF HAWAII	25.
PUNAHOU SCHOOL 1601 PUNAHOU HONOLULU, HI 96822			GENERAL EDUCATIONAL MISSION OF PUNAHOU SCHOOL	95,154.
Total			3a	95,179.
b Approved for future payment				
NONE				
Total			3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST ON MONEY MARKET FUNDS	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOH # 115057903 - VARIOUS SECURITIES	74,462.	13,541.	60,921.
TOTAL TO FM 990-PF, PART I, LN 4	74,462.	13,541.	60,921.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,450.	435.		1,015.
TO FORM 990-PF, PG 1, LN 16B	1,450.	435.		1,015.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 990-PF TAX DUE	2,217.	0.		0.
2011 FEDERAL ESTIMATED TAXES	2,800.	0.		0.
FOREIGN TAXES WITHHELD	335.	335.		0.
TO FORM 990-PF, PG 1, LN 18	5,352.	335.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	2,110,579.	2,192,192.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,110,579.	2,192,192.

CHARLES FURNEAUX CHARITABLE TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/11

91-6571634

Description	Units	Book Value	Market Value
AT&T INC	980.000	28,481	29,635
ABBOTT LABORATORIES	310.000	15,638	17,431
ABERDEEN CORE FIXED INCOME FUND CL I	40,816.887	452,821	447,761
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	7,329.639	61,593	72,050
ABERDEEN INTL EQUITY INSTITUTIONAL FUND CL SHS	15,267.357	158,271	183,972
ALLSTATE CORP	90.000	2,647	2,467
ALTRIA GROUP INC	750.000	19,463	22,238
AMERICAN EXPRESS CO	270.000	10,899	12,736
AMERISOURCEBERGEN CORP	130.000	3,643	4,835
APACHE CORP	50.000	4,544	4,529
APPLE INC	30.000	7,931	12,150
ASTRAZENECA PLC SP ADR	460.000	22,293	21,293
BCE INC	540.000	21,172	22,502
BANK OF NEW YORK MELLON CORP	140.000	3,570	2,787
BAXTER INTL INC	90.000	3,999	4,453
BEAM INC	50.000	1,875	2,562
BERKSHIRE HATHAWAY INC CL B	150.000	12,680	11,445
BEST BUY CO INC	110.000	3,623	2,571
BRISTOL MYERS SQUIBB CO	720.000	20,397	25,373
CENTURYLINK INC	490.000	18,295	18,228
CHEVRON CORP	130.000	11,210	13,832
CINCINNATI FINL CORP	200.000	5,588	6,092
COCA COLA CO	100.000	6,399	6,997
COGNIZANT TECH SOLUTIONS CORP	100.000	6,060	6,431
COLUMBIA ACORN INTERNATIONAL FUND CL Z	1,341.349	47,423	46,022
CONOCOPHILLIPS	330.000	20,401	24,047
CON EDISON	190.000	10,286	11,786
COVANCE INC	40.000	1,561	1,829
CUMMINS ENGINE INC	50.000	4,350	4,401
DOMINION RESOURCES INC /VA	90.000	4,264	4,777
DOVER CORP	80.000	3,882	4,644
DUKE ENERGY CORP	800.000	14,869	17,600
EMC CORP	270.000	5,265	5,816
EMERSON ELECTRIC CO	70.000	3,431	3,261
EXPEDITORS INTL WASH INC	100.000	4,391	4,096
EXPRESS SCRIPTS	270.000	11,559	12,066
FREEMPORT MCMORAN COPPER & GOLD CLASS B	140.000	5,466	5,151
GENERAL ELECTRIC CO	390.000	6,212	6,985
GILEAD SCIENCES INC	250.000	8,312	10,233
GLAXOSMITHKLINE PLC ADR	560.000	23,738	25,553
GOLDMAN SACHS GROUP INC	20.000	2,242	1,809
GOOGLE INC CL A	15.000	7,172	9,689

CHARLES FURNEAUX CHARITABLE TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/11

91-6571634

Description	Units	Book Value	Market Value
HALLIBURTON CO	130.000	4,474	4,486
HANCOCK JOHN BK & THRIFT BANK & THRIFT OPPORTUNITY FUND	70.000	1,027	959
HEALTH CARE REIT INC	200.000	10,030	10,906
HEINZ H J CO	470.000	24,510	25,399
HESS CORP	40.000	2,222	2,272
HONEYWELL INTERNATIONAL INC	70.000	2,940	3,805
HUMANA INC	40.000	1,985	3,504
INTEL CORP	230.000	4,149	5,578
INTUITIVE SURGICAL INS	10.000	2,678	4,630
JP MORGAN CHASE & CO	130.000	5,186	4,323
JANUS TRITON FUND CL T	3,687.545	50,224	59,886
JOHNSON & JOHNSON	280.000	17,942	18,362
KIMBERLY CLARK CORP	370.000	24,794	27,217
KOHL'S CORP	60.000	3,053	2,961
LABORATORY CORP AMERICA HOLDINGS	30.000	2,228	2,579
LILLY ELI & CO	540.000	19,747	22,442
NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	4,697.739	56,140	56,044
LORILLARD INC	60.000	6,552	6,840
MAINSTAY HIGH YIELD CORP BOND FUND CL I	4,517.432	26,156	26,201
MCDONALDS CORP	160.000	13,445	16,053
MICROSOFT CORP	170.000	4,104	4,413
NATIONAL GRID PLC SP ADR	400.000	19,705	19,392
NATIONAL OILWELL VARCO INC	70.000	4,745	4,759
NEXTERA ENERGY INC	70.000	3,816	4,262
ORACLE	110.000	2,945	2,822
PPL CORPORATION	510.000	14,205	15,004
PEPSICO INC	90.000	5,587	5,972
PERRIGO CO.	60.000	3,464	5,838
PHILIP MORRIS INTERNATIONAL	360.000	23,990	28,253
T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	2,974.664	94,809	77,401
PROCTER & GAMBLE CO	250.000	15,494	16,678
PUBLIC SERVICE ENT GROUP INC	130.000	4,233	4,291
QUALCOMM INC	160.000	6,652	8,752
QUEST DIAGNOSTICS INC	30.000	1,345	1,742
RS GLOBAL NATURAL RESOURCES FUND CL Y	2,977.027	119,678	104,494
REYNOLDS AMERICAN INC	480.000	17,748	19,882
T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	3,945.346	38,073	39,059
ROYAL DUTCH SHELL PLC ADR B	380.000	25,587	28,884
SANDISK CORP	80.000	4,086	3,937
SCHLUMBERGER LTD	80.000	5,562	5,465
GUGGENHEIM MID CAP VALUE FUND CL I	5,378.224	58,354	53,675
SOUTHERN CO	600.000	24,136	27,774

CHARLES FURNEAUX CHARITABLE TRUST
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/11

91-6571634

Description	Units	Book Value	Market Value
STERICYCLE INC	60.000	3,978	4,675
TELEFONICA DE ESPANA ADS	840.000	18,105	14,440
TEMPLETON GLOBAL BOND FUND CL AD	2,274.925	30,746	28,141
TEVA PHARMACEUTICAL INDS LTD SP ADR	210.000	10,623	8,476
TIME WARNER CABLE INC	50.000	2,751	3,179
TOTAL SA SP ADR	370.000	19,123	18,911
US BANCORP	100.000	2,260	2,705
UNILEVER PLC SPONSORED ADR	430.000	14,147	14,414
UNITED TECHNOLOGIES CORP	50.000	3,367	3,655
VANGUARD LONG-TERM TREASURY FUND CL ADM	4,282.411	55,714	57,127
VARIAN MEDICAL SYSTEMS INC	80.000	4,437	5,370
VERIZON COMMUNICATIONS	660.000	23,481	26,479
VERISK ANALYTICS INC CL A	210.000	7,035	8,427
VISA INC CL A SHARES	100.000	7,060	10,153
VODAFONE GROUP PLC SP ADR	810.000	21,720	22,704
WAL-MART STORES INC	90.000	4,676	5,378
WATSON PHARMACEUTICAL	70.000	3,116	4,224
WELLS FARGO COMPANY	220.000	5,720	6,063
WINDSTREAM CORP	540.000	6,805	6,340

TOTAL PORTFOLIO

2,110,579 2,192,192

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

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 due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	CHARLES FURNEAUX CHARITABLE TRUST	☒ 91-6571634
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P.O. BOX 3170, DEPT 715	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	HONOLULU, HI 96802-3170	

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

04

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.

BANK OF HAWAII

• The books are in the care of **130 MERCHANT ST - HONOLULU, HI 96813**

Telephone No **(808) 694-4543**

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 **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning ☐ , and ending ☐

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

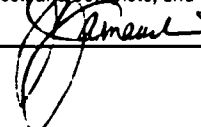
7 State in detail why you need the extension

MORE TIME IS NEEDED TO GATHER INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 701.
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	\$ 2,800.
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 must be completed for Part II only.

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 **VICE PRES. BANK OF HAWAII**

Date **5/8/2012**

Form 8868 (Rev. 1-2012)

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	CHARLES FURNEAUX CHARITABLE TRUST	☒ 91-6571634
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	P.O. BOX 3170, DEPT 715	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	HONOLULU, HI 96802-3170	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
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

BANK OF HAWAII

- The books are in the care of ► **130 MERCHANT ST - HONOLULU, HI 96813**

Telephone No. ► **(808) 694-4543**

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning , and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a 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.	3a	\$ 701.
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.	3b	\$ 2,800.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)