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Return of Organization Exempt From Income Tax

OMB No 1545-0047

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

2011

Department of the Treasury
Internal Revenue Service

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

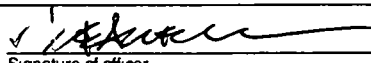
A For the 2011 calendar year, or tax year beginning		07-01, 2011, and ending		06-30, 20 12	
B Check if applicable		C Name of organization KE ALI'I PAUHI FOUNDATION		D Employer identification no.	
<input type="checkbox"/> Address change		Doing Business As		94-3263044	
<input type="checkbox"/> Name change		Number and street (or P O box if mail is not delivered to street address)		E Telephone number	
<input type="checkbox"/> Initial return		PO BOX 3466		(808) 534-3966	
<input type="checkbox"/> Terminated		City or town, state or country, and ZIP + 4		2,724,988	
<input type="checkbox"/> Amended return		HONOLULU, HI 96801		G Gross receipts \$	
<input type="checkbox"/> Application pending		F Name and address of principal officer KEAWE LIU		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		SAME AS C ABOVE		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) If "No," attach a list (see instructions) Group exemption number			
J Website: WWW.PAUHI.ORG					
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation 1995		M State of legal domicile HI	

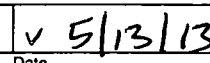
Summary

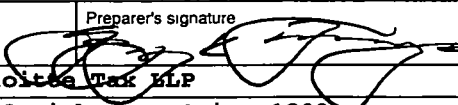
A G o v e r n i n g & a c t i v i t i e s	1 Briefly describe the organization's mission or most significant activities: THE MISSION OF KE ALI'I PAUHI FOUNDATION IS TO SUPPORT THE MISSION OF KAMEHAMEHA SCHOOLS BY SEEKING AND DEVELOPING NEW AND DIVERSE SOURCES OF INCOME TO SUPPORT THE EVER-INCREASING EDUCATIONAL NEEDS AND GOALS OF PEOPLE OF HAWAIIAN ANCESTRY		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	
	5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	11	
	6 Total number of volunteers (estimate if necessary)	85	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	0	
7b Net unrelated business taxable income from Form 990-T, line 34	0		
R e v e n u e	8 Contributions and grants (Part VIII, line 1h)	Prior Year 1,383,318	Current Year 1,341,767
	9 Program service revenue (Part VIII, line 2g)		0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	138,939	304,294
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	41,828	72,417
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,564,085	1,718,478
	E x p e n s e s	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	461,715
14 Benefits paid to or for members (Part IX, column (A), line 4)			0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		627,951	827,304
16a Professional fundraising fees (Part IX, column (A), line 11e)			0
b Total fundraising expenses (Part IX, column (D), line 25)		498,527	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		324,386	364,580
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		1,414,052	1,608,323
19 Revenue less expenses. Subtract line 18 from line 12.		150,033	110,155
N e t A s s e t s o r F u n d B a l a n c e s	20 Total assets (Part X, line 16)	Beginning of Current Year 14,338,107	End of Year 14,639,834
	21 Total liabilities (Part X, line 26)	411,382	1,075,515
	22 Net assets or fund balances. Subtract line 21 from line 20.	13,926,725	13,564,319

Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.


Signature of officer
KEAWE LIU, EXECUTIVE DIRECTOR
Type or print name and title


Date 5/13/13

Print/Type preparer's name GREGG K FURUYA	Preparer's signature 	Date MAY 10 2013	Check <input type="checkbox"/> if PTIN self-employed	PTIN P00290855
Firm's name Deloitte Tax LLP	Firm's EIN 86-1065772	Phone no 808-543-0700		
Firm's address 1132 Bishop St Suite 1200 Honolulu HI 96813				

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see the separate instructions.

EEA

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9 14

Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐**1** Briefly describe the organization's mission:

THE MISSION OF KE ALI'I PAUHI FOUNDATION IS TO SUPPORT THE MISSION OF KAMEHAMEHA SCHOOLS BY SEEKING AND DEVELOPING NEW AND DIVERSE SOURCES OF INCOME TO SUPPORT THE EVER-INCREASING EDUCATIONAL NEEDS AND GOALS OF PEOPLE OF HAWAIIAN ANCESTRY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **672,220** including grants of \$ **416,439**) (Revenue \$)
THE KE ALI'I PAUHI FOUNDATION RAISED OVER \$558,000 DURING THE FISCAL YEAR ENDED JUNE 30, 2012 AND AWARDED OVER 260 GRANTS AND SCHOLARSHIPS TOTALING OVER \$416,000.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **672,220**

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)?	2	X
3 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	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return?	20b	

Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J.	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I.		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I.		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II.		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III.		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV.		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M.		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M.		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I.		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2.		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2.		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI.		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	14
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	11
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	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)?	4a	X
b	If "Yes," enter the name of the foreign country: <u>See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</u>		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?	13a	
Note. See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructionsCheck if Schedule O contains a response to any question in this Part VI ☒**Section A. Governing Body and Management**

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 7		
If there are material differences in voting rights among members of the governing body, or			
If the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 5		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions.)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **HI**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **DEBORAH ERSKINE (808) 523-6200 567 SOUTH KING ST SUITE 160 HON, HI 96813**

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII ☒**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		I n d i v i d u a l	D i r e c t o r	I n s t i t u t i o n a l	O f f i c e r	K e y e m p l o y e e	H i g h e s t c o m p e n s a t e d	F o r m e r			
(1) C MANU KALAMA - SEE SCH O DIRECTOR	1.00	X							0	0	0
(2) CAROLINE PETERS BELSOM - SEE SCH O DIRECTOR	1.00	X							0	0	0
(3) CORBETT KALAMA - SEE SCH O DIRECTOR	1.00	X							0	147,379	0
(4) DEE JAY MAILER - SEE SCH O PRESIDENT / DIRECTOR	5.00	X			X				0	602,069	51,119
(5) DIANE PLOTTS - SEE SCH O DIRECTOR	1.00	X							0	126,004	0
(6) J DOUGLAS ING - SEE SCH O DIRECTOR	1.00	X							0	144,004	0
(7) JANEEN-ANN OLDS - SEE SCH O DIRECTOR	1.00	X							0	108,837	0
(8) LANCE WILHELM - SEE SCH O DIRECTOR	1.00	X							0	0	0
(9) LEE ANN DELIMA - SEE SCH O DIRECTOR	1.00	X							0	199,139	41,143
(10)MICAH KANE - SEE SCH O DIRECTOR	1.00	X							0	127,504	0
(11)WILLIAM PIEPER - SEE SCH O DIRECTOR	1.00	X							0	0	0
(12)ADELE FLORES - SEE SCH O SECRETARY	1.00				X				0	65,497	27,178
(13)BENJAMIN SALAZAR - SEE SCH O VP / SEC / TREAS	1.00				X				0	154,888	22,632
(14)ERIC MARLER - SEE SCH O VP / SEC / TREAS	1.00				X				0	275,177	28,610

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) GERALDINE JOHANSEN - SEE SCH O INTERIM EXECUTIVE DIRECTOR	50.00			✓				65,025	0	29,311
(16) P. KALEI STERN - SEE SCH O EXECUTIVE DIRECTOR	50.00			✓				129,984	0	9,094
(17) C. NAINOA THOMPSON - SEE SCH O FORMER DIRECTOR	1.00						✓	0	18,667	0
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total								195,009	18,667	38,405
c Total from continuation sheets to Part VII, Section A								0	1,950,498	170,682
d Total (add lines 1b and 1c)								195,009	1,969,165	209,087

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 1**

- | | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | 3 | ✓ |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | 4 | ✓ |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | 5 | ✓ |

Section B. Independent Contractors

- 1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶		

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c	9,625			
	d	Related organizations	1d	863,491			
	e	Government grants (contributions) . .	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	468,651			
	g	Noncash contributions included in lines 1a-1f: \$					
	h	Total. Add lines 1a-1f		1,341,767			
Program Service Revenue	2a		Business Code				
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		239,042		
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6a		Gross rents	(i) Real				
b		Less: rental expenses	(ii) Personal				
c		Rental income or (loss)					
d		Net rental income or (loss)					
7a		Gross amount from sales of assets other than inventory	(i) Securities	1,022,435			
b		Less: cost or other basis and sales expenses	(ii) Other	957,183			
c		Gain or (loss)		65,252			
d		Net gain or (loss)		65,252			65,252
8a		Gross income from fundraising events (not including \$ 9,625 of contributions reported on line 1c). See Part IV, line 18.	a	79,944			
b		Less: direct expenses	b	49,327			
c		Net income or (loss) from fundraising events		30,617			30,617
9a		Gross income from gaming activities. See Part IV, line 19.	a				
b		Less: direct expenses	b				
c		Net income or (loss) from gaming activities					
10a		Gross sales of inventory, less returns and allowances	a				
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11a	CHARITABLE REM TRUST	900099	41,800			41,800	
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		41,800				
12	Total revenue. See instructions		1,718,478			376,711	

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	416,439	416,439		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	179,424	21,713	61,141	96,570
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	489,800	152,422	61,671	275,707
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . .	51,709	7,193	12,121	32,395
9 Other employee benefits	59,766	21,657	6,544	31,565
10 Payroll taxes	46,605	12,866	8,256	25,483
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees	77,663		77,663	
g Other	160,999	29,286	131,713	
12 Advertising and promotion				
13 Office expenses	44,241	208	32,998	11,035
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	19,235	3,225	6,066	9,944
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,309		2,254	55
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	5,538		5,538	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a MISCELLANEOUS	54,595	7,211	31,611	15,773
b				
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e .	1,608,323	672,220	437,576	498,527
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Balance Sheet

		(A) Beginning of year		(B) End of year
A s s e t s	1 Cash - non-interest-bearing	172,363	1	199,645
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	35,839	3	28,368
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	14,051	9	4,388
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	9,755,169	11	10,044,046
	12 Investments - other securities See Part IV, line 11	3,626,939	12	3,989,087
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	733,746	15	374,300
16 Total assets. Add lines 1 through 15 (must equal line 34)	14,338,107	16	14,639,834	
L i a b i l i t i e s	17 Accounts payable and accrued expenses	66,359	17	37,458
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	345,023	25	1,038,057
	26 Total liabilities. Add lines 17 through 25	411,382	26	1,075,515
	N F u n d A s s e t s B a l a n c e s	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27 Unrestricted net assets		3,289,973	27	2,561,690
28 Temporarily restricted net assets		5,392,396	28	5,416,039
29 Permanently restricted net assets		5,244,356	29	5,586,590
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
30 Capital stock or trust principal, or current funds			30	
31 Paid-in or capital surplus, or land, building, or equipment fund			31	
32 Retained earnings, endowment, accumulated income, or other funds			32	
33 Total net assets or fund balances		13,926,725	33	13,564,319
34 Total liabilities and net assets/fund balances		14,338,107	34	14,639,834

Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,718,478
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,608,323
3	Revenue less expenses. Subtract line 2 from line 1	3	110,155
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	13,926,725
5	Other changes in net assets or fund balances (explain in Schedule O)	5	(472,561)
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	13,564,319

Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII ☐

- 1 Accounting method used to prepare the Form 990. ☐ Cash ☒ Accrual ☐ Other _____

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? ☒

- b Were the organization's financial statements audited by an independent accountant? ☒

- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? ☒

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:

☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separate basis

- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? ☒

- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits ☒

Yes No

2a ☒2b ☒2c ☒3a ☒3b ☒

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2011

Name of the organization

KE ALI'I PAUHI FOUNDATION

Employer identification number

94-3263044

Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☒ Type I b ☐ Type II c ☐ Type III-Functionally integrated d ☐ Type III-Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? ☐
- (ii) A family member of a person described in (i) above? ☐
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? ☐
- h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		<input checked="" type="checkbox"/>
11g(ii)		<input checked="" type="checkbox"/>
11g(iii)		<input checked="" type="checkbox"/>

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A) KAMEHAMEHA SCHOOLS	99-0073480	2	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>		672,220
(B)									
(C)									
(D)									
(E)									
Total									672,220

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

EEA

Schedule A (Form 990 or 990-EZ) 2011

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.**

▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2011

Name of the organization

KE ALI'I PAUHAHI FOUNDATION

Employer identification number

94-3263044

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if
the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		22
2 Aggregate contributions to (during year)		36,274
3 Aggregate grants from (during year)		64,710
4 Aggregate value at end of year		1,588,137
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06 and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

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

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1.	▶ \$
(ii) Assets included in Form 990, Part X.	▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1.	▶ \$
b Assets included in Form 990, Part X.	▶ \$

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

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

- ☐ **a** Public exhibition
☐ **b** Scholarly research
☐ **c** Preservation for future generations
☐ **d** Loan or exchange programs
☐ **e** Other _____

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

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	9,421,444	7,719,590	7,331,085	8,064,429	
b Contributions	371,499	577,553	324,328	45,131	
c Net investment earnings, gains, and losses	269,139	1,345,285	146,347	(542,188)	
d Grants or scholarships	282,770	220,984	82,170	236,287	
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	9,779,312	9,421,444	7,719,590	7,331,085	

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment 6.00 %
b Permanent endowment 53.30 %
c Temporarily restricted endowment 40.70 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))				

Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) HEDGE FUNDS	3,989,087	EOY MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	3,989,087	

Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ACCRUED PENSION LIABILITIES	783,619
(3) ACCRUED PAYROLL	14,528
(4) ACCRUED VACATION	24,685
(5) ACCRUED GIT	1,638
(6) ACCRUED 401K	3,987
(7) ACCRUED POST RETIREMENT	209,600
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	1,038,057

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,718,478
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,608,323
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	110,155
4	Net unrealized gains (losses) on investments	4	283,380
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	(755,941)
9	Total adjustments (net). Add lines 4 through 8	9	(472,561)
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	(362,406)

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	2,218,320
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	283,380
b	Donated services and use of facilities	2b	244,800
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	49,327
e	Add lines 2a through 2d	2e	577,507
3	Subtract line 2e from line 1	3	1,640,813
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	77,665
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	77,665
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,718,478

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	1,824,785
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	244,800
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	49,327
e	Add lines 2a through 2d	2e	294,127
3	Subtract line 2e from line 1	3	1,530,658
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	77,665
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	77,665
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,608,323

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Endowment funds intended uses (Part V, line 4)

THE FOUNDATION USES ITS ENDOWMENT FUNDS FOR PURPOSES OF AWARDING SCHOLARSHIPS AND FINANCIAL AID.

Supplemental Information (continued)**02. Other change in net assets (Part XI, line 8)**

CHANGE IN NET ASSETS (SFAS NO 158 ADJUSTMENT) -755,941

03. Other revenues non included on Form 990 (Part XII, line 2d)

GOLF TOURNAMENT EXPENSE 49,327

04. Other expenses not included on Form 990 (Part XIII, line 2d)

GOLF TOURNAMENT EXPENSE 49,327

05. Footnote for uncertain tax position under FIN 48 (Part X)

(PART X, LINE 2): THE FOUNDATION EVALUATES UNCERTAIN TAX POSITIONS UTILIZING A RECOGNITION

THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENT RECOGNITION AND

MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. AT JUNE 30,

2012 AND 2011, MANAGEMENT BELIEVES THERE WERE NO SIGNIFICANT UNCERTAIN TAX POSITIONS. AT

JUNE 30, 2012 AND 2011, THERE WERE NO SIGNIFICANT PENDING FEDERAL OR STATE INCOME TAX

AUDITS. THE FEDERAL STATUTE OF LIMITATIONS REMAINS OPEN FOR THE FOUNDATION FOR THE YEARS

ENDED JUNE 30, 2009 THROUGH 2012.

**Schedule F
(Form 990)**

Department of the Treasury
Internal Revenue Service
Name of the organization

Statement of Activities Outside the United States

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

OMB No 1545-0047

2011

KE ALI'I PAUHI FOUNDATION

Employer identification number
94-3263044

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

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ **Yes** ☐ **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
CENTRAL AMERICA AND (1) THE CARIBBEAN			INVESTMENTS		3,767,217
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					3,767,217
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					3,767,217

Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926) ☒ Yes ☐ No
- 2 Did the organization have an interest in a foreign trust during the tax year? If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A) ☐ Yes ☒ No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471) ☒ Yes ☐ No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621) ☒ Yes ☐ No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865) ☐ Yes ☒ No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713) ☐ Yes ☒ No

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

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

OMB No 1545-0047

2011

Name of the organization

Employer identification number

KE ALI'I PAUHI FOUNDATION

94-3263044

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

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

- a** ☐ Mail solicitations **e** ☐ Solicitation of non-government grants
b ☐ Internet and email solicitations **f** ☐ Solicitation of government grants
c ☐ Phone solicitations **g** ☐ Special fundraising events
d ☐ In-person solicitations

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total				▶		

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

Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

R e v e n u e		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		GOLF TOURN (event type)	NONE (event type)	NONE (total number)	Add col (a) through col (c)
1	Gross receipts	89,569			89,569
2	Less: Charitable contributions	9,625			9,625
3	Gross income (line 1 minus line 2)	79,944			79,944
D i r e c t E x p e n s e s	4	Cash prizes.			
	5	Noncash prizes	3,997		3,997
	6	Rent/facility costs.	14,300		14,300
	7	Food and beverages	15,618		15,618
	8	Entertainment.	1,944		1,944
	9	Other direct expenses	13,468		13,468
10	Direct expense summary. Add lines 4 through 9 in column (d)				(49,327)
11	Net income summary. Combine line 3, column (d), and line 10.				30,617

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

R e v e n u e		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
1	Gross revenue				
D i r e c t E x p e n s e s	2	Cash prizes.			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d)				()
8	Net gaming income summary. Combine line 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

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

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

► Attach to Form 990.

OMB No 1545-0047

2011

Name of the organization

KE ALI'I PAUHAHI FOUNDATION

Employer identification number

94-3263044

General Information on Grants and Assistance

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

☒ Yes ☐ No

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

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Part II can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

EEA

Schedule I (Form 990) (2011)

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SCHOLARSHIPS - POST-HIGH SCHOOL	223	281,395			
2 SCHOLARSHIPS - GRADES K-12	3	1,255			
3 GRANTS - PRESCHOOLS	4	2,250			
4 INDIRECT SUPPORT - TEACHERS	36	75,661	55,878	FMV	EDUCATION WORKSHOPS
5					
6					
7					
Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.					

Monitoring procedures (Part I, line 2)

KAPF GRANTS TO INDIVIDUALS: KAPF ENSURES THAT ITS SCHOLARSHIPS TO STUDENTS ATTENDING POST-HIGH U.S. EDUCATIONAL INSTITUTIONS ARE USED PROPERLY BY ISSUING AWARD CHECKS WITH THE NAME OF THE INSTITUTION AND THE STUDENT AS PAYEES. IN ADDITION, KAPF SENDS THE AWARD CHECK TO THE EDUCATIONAL INSTITUTION TO AVOID ANY MISUSE. HOWEVER, THERE ARE SOME SCHOLARSHIP FUNDS IN WHICH THE AWARDS ARE MADE DIRECTLY TO THE STUDENTS, IN WHICH CASE KAPF ADVISES THE RECIPIENTS IN A WRITTEN LETTER THAT THE FUNDS ARE TO BE USED FOR THEIR EDUCATIONAL EXPENSES.

WITH RESPECT TO SCHOLARSHIPS TO STUDENTS IN GRADES KINDERGARTEN TO 12 AND PRE-KINDERGARTEN, AWARDS ARE MADE DIRECTLY TO THE INSTITUTIONS IN THE NAME OF THE STUDENTS AND CAN BE APPLIED ONLY TO THE STUDENTS' ACCOUNTS AT THE INSTITUTION. IN INSTANCES WHERE PRESCHOOLS ARE AWARDED DIRECTLY, SELECTION IS A COMPETITIVE PROCESS IN WHICH PRESCHOOLS PRESENT A PROPOSAL ON WHAT FUNDS WILL BE USED FOR AND THE TOP PRESCHOOLS AWARDED.

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					
Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.					

INDIRECT SUPPORT TO TEACHERS IS FOR THE SOLE PURPOSE OF SUPPORTING PROFESSIONAL DEVELOPMENT ACTIVITIES. INTERESTED EDUCATORS MUST

SUBMIT AN APPLICATION DETAILING HOW THE GRANT WILL BE USED. KAPF MONITORS PROPER USAGE OF FUNDS BY REQUIRING SUBMISSION OF RECEIPTS

AND RETURN OF ANY UNUSED FUNDS. ALTERNATIVELY, PAYMENT IS MADE DIRECTLY TO VENDORS IN CASES SUCH AS WORKSHOPS WHERE MULTIPLE

TEACHERS ARE IN ATTENDANCE.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Name of the organization

KE ALI'I PAUAAHI FOUNDATION

Employer identification number

94-3263044

Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director. Explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation				(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
C. NAINOA THOMPSON - 1 SEE SCH O	(i)	0	0	0	0	0	0	0
	(ii)	18,667	0	0	0	0	18,667	0
2 DEE JAY MAILER - SEE SCH O	(i)	0	0	0	0	0	0	0
	(ii)	500,293	100,000	1,776	37,112	14,007	653,188	0
3 ERIC MARLER - SEE SCH O	(i)	0	0	0	0	0	0	0
	(ii)	273,630	0	1,547	7,027	21,583	303,787	0
BENJAMIN SALAZAR - 4 SEE SCH O	(i)	0	0	0	0	0	0	0
	(ii)	154,157	0	731	10,941	11,691	177,520	0
5 LEE ANN DELIMA - SEE SCH O	(i)	0	0	0	0	0	0	0
	(ii)	197,852	0	1,287	26,422	14,721	240,282	0
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

KE ALI'I PAUHI FOUNDATION

Employer identification number
94-3263044

01. Officer, directors, etc. family relationship (Part VI, line 2)

BISHOP HOLDINGS CORPORATION: CORBETT KALAMA, MICAH KANE (TERM EXPIRED 5/31/12), JANEEN-ANN

OLDS, DEE JAY MAILER (BUSINESS RELATIONSHIP - BISHOP HOLDINGS IS A SUBSIDIARY OF PARENT

ORGANIZATION KAMEHAMEHA SCHOOLS AND THESE INDIVIDUALS SERVE WITH OTHERS ON THE BOARD)

FIRST HAWAIIAN BANK: CORBETT KALAMA, DEE JAY MAILER (BUSINESS RELATIONSHIP - CORBETT

KALAMA IS AN EXECUTIVE AT FIRST HAWAIIAN BANK AND DEE JAY MAILER IS A MEMBER OF THE

BOARD)

KAMEHAMEHA INVESTMENT CORPORATION: CORBETT KALAMA, MICAH KANE (TERM EXPIRED 5/31/12),

JANEEN-ANN OLDS, DEE JAY MAILER (BUSINESS RELATIONSHIP - KAMEHAMEHA INVESTMENT CORPORATION

IS A 2ND TIER SUBSIDIARY OF KAMEHAMEHA SCHOOLS AND THESE INDIVIDUALS SERVE WITH OTHERS ON

THE BOARD)

PAUHI MANAGEMENT CORPORATION: CORBETT KALAMA, MICAH KANE (TERM EXPIRED 5/31/12),

JANEEN-ANN OLDS, DEE JAY MAILER (BUSINESS RELATIONSHIP - PAUHI MANAGEMENT CORPORATION IS

A 2ND TIER SUBSIDIARY OF KAMEHAMEHA SCHOOLS AND THESE INDIVIDUALS SERVE WITH OTHERS ON THE

BOARD)

02. Organizational document changes (Part VI, line 4)

SINCE THE CREATION OF KE ALI'I PAUHI FOUNDATION (KAPF), THE DIRECTORS OF KAPF CONSISTED

SOLELY OF THE FIVE TRUSTEES OF KAMEHAMEHA SCHOOLS (KS). BY THAT ORDER OF THE STATE OF

HAWAII PROBATE COURT FILED ON MARCH 1, 2011, THE COURT APPROVED CHANGES TO THE ARTICLES OF

INCORPORATION THAT WOULD ALLOW PERSONS OTHER THAN THE FIVE TRUSTEES OF KS TO SERVE ON

KAPF'S BOARD. KAPF'S ARTICLES NOW PROVIDE THAT THE BOARD OF DIRECTORS MAY BE INCREASED

Name of the organization

Employer identification number

KE ALI'I PAUHI FOUNDATION

94-3263044

FROM FIVE (5) TO SEVEN (7) MEMBERS; AND THAT THE TRUSTEES, OFFICERS AND/OR STAFF MEMBERS OF KS SHALL CONSTITUTE A MAJORITY OF THE BOARD (THE "KS DIRECTORS") AND THE REMAINING MEMBERS WOULD BE CHOSEN FROM AMONG KS ALUMNI AND OTHERS IN THE COMMUNITY ("OUTSIDE DIRECTORS"). THE POWER TO SELECT ALL MEMBERS OF THE BOARD REMAINS IN THE EXCLUSIVE CONTROL OF THE TRUSTEES. IN ADDITION, A QUORUM SHALL CONSIST OF A MAJORITY OF THE DIRECTORS; PROVIDED, THAT SUCH MAJORITY SHALL FURTHER CONSIST OF A MAJORITY OF THE KS DIRECTORS. THE CHANGE TO KAPF'S ARTICLES DOES NOT AFFECT KAPF'S STATUS AS A SUPPORT ORGANIZATION TO KS AS THE TRUSTEES OF KS STILL CONTROL KAPF.

CHANGES TO THE MEMBERSHIP OF KAPF'S BOARD OF DIRECTORS BECAME EFFECTIVE AS OF JANUARY 1, 2012.

03. Form 990 governing body review (Part VI, line 11)

THE 5-STEP REVIEW PROCESS PRIOR TO THE RETURN BEING FILED CONSISTS OF THE FOLLOWING: (1) THE RETURN IS DRAFTED BY THE KS TAX DEPARTMENT AND THEN REVIEWED BY STAFF FROM THE CONTROLLERS' DIVISION AND THE THIRD PARTY TAX RETURN PREPARER; (2) THE RETURN IS REVIEWED BY THE VP OF LEGAL, THE VP OF FINANCE AND ADMINISTRATION AND THE VP OF COMMUNICATIONS AND COMMUNITY RELATIONS AT KS; (3) THE RETURN IS PROVIDED TO THE EXECUTIVE DIRECTOR AT KAPF FOR REVIEW; (4) A MEETING IS ARRANGED WITH THE EXECUTIVE DIRECTOR, REPRESENTATIVES FROM THE KS TAX DEPARTMENT, AND THE THIRD PARTY TAX RETURN PREPARER TO REVIEW THE RETURN IN MORE DETAIL WITH THE EXECUTIVE DIRECTOR; (5) THE TAX DEPARTMENT, THE TAX RETURN PREPARER AND THE EXECUTIVE DIRECTOR REVIEW THE RETURN IN DETAIL WITH THE BOARD OF DIRECTORS, WHO GIVE FINAL APPROVAL TO FILE THE RETURN.

04. Conflict of interest policy compliance (Part VI, line 12c)

COMPLIANCE IS ACCOMPLISHED AS FOLLOWS: ALL ACTION REQUIRING THE EXECUTIVE DIRECTOR OR BOARD'S APPROVAL MUST BE SUBMITTED VIA AN INTERNAL FORM, REQUEST FOR ACTION ("RFA"), THAT

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INCLUDES A SECTION ON CONFLICT OF INTEREST REVIEW, WHICH IS TO BE CONDUCTED AND SIGNED BY THE LEGAL DEPARTMENT. EACH YEAR THE LEGAL GROUP SENDS A REQUEST TO THE BOARD MEMBERS AND OFFICERS TO COMPLETE AN ANNUAL DISCLOSURE FORM IN WHICH THEY DISCLOSE THEIR FAMILY MEMBERS AND ORGANIZATIONS IN WHICH THEY ARE SHAREHOLDERS (OTHER THAN PUBLICLY TRADED COMPANIES) OR WHERE THEY SERVE AS AN OFFICER OR DIRECTOR. INDIVIDUALS ARE REQUIRED TO REPORT ANY CHANGES TO THEIR ANNUAL DISCLOSURE DURING THE YEAR TO LEGAL. THE LEGAL GROUP THEN MAINTAINS A DATABASE OF THE DISCLOSURES AND IS RESPONSIBLE FOR CONDUCTING A CONFLICT CHECK TO ENSURE COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY.

05. CEO, executive director, top management comp (Part VI, line 15a)

THE EXECUTIVE DIRECTOR'S COMPENSATION IS APPROVED EACH YEAR BY THE BOARD OF DIRECTORS, WHO ARE ALL INDEPENDENT PERSONS. AS PART OF THE APPROVAL PROCESS, THE HUMAN RESOURCE DIVISION OF KS PREPARES AN INTERNAL DOCUMENT (A REQUEST FOR APPROVAL, THE "RFA") FOR THE BOARD'S APPROVAL. THE RFA INCLUDES A CURRENT COMPENSATION REPORT WITH COMPARABILITY DATA PREPARED BY AN INDEPENDENT EXPERT, UNLESS THE REQUESTED COMPENSATION IS WITHIN THE COMPARABILITY INFORMATION PROVIDED BY THE EXPERT FROM THE PREVIOUS YEAR. THE RFA ALSO INCLUDES JUSTIFICATION FOR THE RECOMMENDED COMPENSATION. THE BOARD THEN REVIEWS THE RFA, DELIBERATES AND MAKES A DECISION. THE MINUTES OF THE BOARD MEETING AND DECISION ARE RETAINED.

06. Other officer or key employee compensation (Part VI, line 15b)

OTHER THAN THE EXECUTIVE DIRECTOR, NO OTHER OFFICERS OF KAPF RECEIVE COMPENSATION FROM KAPF AND THE BOARD MEMBERS DO NOT RECEIVE COMPENSATION FROM KAPF. THERE ARE NO KEY EMPLOYEES AT KAPF WHO MEET THE DEFINITION OF A DISQUALIFIED PERSON UNDER IRC SEC. 4958. HOWEVER, STAFF POSITIONS AT KAPF HAVE AN INTERNAL GRADING SYSTEM IN WHICH EACH GRADE HAS A COMPENSATION RANGE THAT HAS BEEN DETERMINED BY COMPARABILITY INFORMATION EVALUATED BY THE HUMAN RESOURCE DIVISION OF KS AND COMPENSATION MUST FALL WITHIN THE RESPECTIVE GRADE PAY

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RANGE.

07. Governing documents, etc, available to public (Part VI, line 19)

KAPF'S GOVERNING DOCUMENT, THE ARTICLES OF INCORPORATION, ARE PUBLICLY AVAILABLE AT THE STATE GOVERNMENT. THE BYLAWS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST.

KAPF'S FINANCIAL STATEMENTS ARE INCLUDED IN THE ANNUAL ACCOUNTS OF THE TRUSTEES OF THE ESTATE OF BERNICE PAUHI BISHOP DBA KAMEHAMEHA SCHOOLS, WHICH ARE SUBMITTED ANNUALLY TO THE PROBATE COURT IN HONOLULU, HAWAII AND MADE AVAILABLE UPON REQUEST.

08. Explanation of other changes in net assets or fund balances (Part XI, line 5)

LINE 5 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES

NET UNREALIZED GAIN ON INVESTMENTS 283,380

CHANGE IN NET ASSETS (SFAS 158 ADJ) (755,941)

TOTAL TO FORM 990, PART XI, LINE 5 (472,561)

09. General explanation attachment

FORM 990, PART VII, SECTION A DISCLOSURE:

PURSUANT TO A PROBATE COURT ORDER, THE DIRECTORS OF KE ALI'I PAUHI FOUNDATION (KAPF) ARE ELECTED BY THE TRUSTEES OF KAMEHAMEHA SCHOOLS (KS), WHICH IS THE ORGANIZATION THAT KAPF EXISTS TO SUPPORT. THE DIRECTORS WERE CORBETT KALAMA, DIANE PLOTTS, J. DOUGLAS ING, JANEEN-ANN OLDS, AND MICAH KANE. BY A PRIOR ORDER OF THE PROBATE COURT, THE TRUSTEES WERE TO BE THE ONLY DIRECTORS OF KAPF. THE DIRECTORS OF KAPF NOW CONSIST OF SEVEN (7) MEMBERS, A MAJORITY OF WHOM MUST BE EITHER THE TRUSTEES OF KS OR A COMBINATION OF THE TRUSTEES AND THE OFFICERS OF KS.

THE TRUSTEES, PURSUANT TO THEIR AUTHORITY AS SET FORTH IN THE ARTICLES OF INCORPORATION AND BYLAWS OF KAPF, ELECTED JANEEN-ANN OLDS, LANCE WILHELM, DEE JAY MAILER, LEE ANN DELIMA

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(THESE FOUR ARE TRUSTEES OR OFFICERS OF KS), CAROLINE PETERS BELSOM, C. MANU KAIAMA, AND WILLIAM PIEPER (THESE THREE ARE NON-KS TRUSTEES, OFFICERS, OR EMPLOYEES OF KS) TO SERVE AS DIRECTORS ON THE BOARD OF DIRECTORS OF KAPF EFFECTIVE JANUARY 1, 2012. THEY RECEIVE NO PAID COMPENSATION BY KAPF.

DIANE PLOTTS' TERM AS TRUSTEE ENDED EFFECTIVE DECEMBER 31, 2011.

LANCE WILHELM WAS APPOINTED AS TRUSTEE EFFECTIVE JANUARY 1, 2012.

THE OFFICERS OF KAPF, WITH THE EXCEPTION OF EXECUTIVE DIRECTOR KALEI STERN AND INTERIM EXECUTIVE DIRECTOR GERALDINE JOHANSEN, ARE EMPLOYED BY KS, WHICH IS THE ORGANIZATION THAT KAPF EXISTS TO SUPPORT. MS. STERN AND MS. JOHANSEN ARE EMPLOYED BY KAPF AND RECEIVE THEIR COMPENSATION FROM KAPF AND NOT KS. THE COMPENSATION FOR THE OTHER OFFICERS OF KAPF SHOWN IN PART VII, SECTION A, IS THE COMPENSATION THAT THEY RECEIVE AS EMPLOYEES OF KS. THEY RECEIVE NO PAID COMPENSATION BY KAPF.

DEE JAY MAILER'S TERM AS PRESIDENT, KALEI STERN'S TERM AS VICE PRESIDENT, ADELE FLORES' TERM AS SECRETARY, AND ERIC MARLER'S TERM AS TREASURER ENDED ON DECEMBER 31, 2011. DEE JAY MAILER BECAME A DIRECTOR ON JANUARY 1, 2012. KALEI STERN BECAME THE EXECUTIVE DIRECTOR (THE TITLE OF PRESIDENT IS NO LONGER USED AT KAPF AND THE TITLE IS NOW EXECUTIVE DIRECTOR) AND ERIC MARLER BECAME THE VP / SECRETARY / TREASURER ON JANUARY 1, 2012.

KALEI STERN RESIGNED ON MARCH 31, 2012. GERALDINE JOHANSEN BECAME INTERIM EXECUTIVE DIRECTOR EFFECTIVE APRIL 1, 2012.

ERIC MARLER RESIGNED ON MARCH 2, 2012. BENJAMIN SALAZAR BECAME VP / SECRETARY / TREASURER EFFECTIVE MARCH 23, 2012.

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C. NAINOA THOMPSON'S TERM AS DIRECTOR ENDED ON JANUARY 31, 2011. HE IS REPORTED ON THIS
YEAR'S FORM 990 AS A FORMER DIRECTOR BECAUSE HE RECEIVED MORE THAN \$10,000 OF REPORTABLE
COMPENSATION DURING 2011.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

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Employer identification number

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OMB No. 1545-0047

2011

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(1)	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(2)						
(3)						
(4)						
(5)						
(6)						

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(1) Name, address, and EIN of related organization	(2) Primary activity	(3) Legal domicile (state or foreign country)	(4) Exempt Code section	(5) Public charity status (if section 501(c)(3))	(6) Direct controlling entity	(7) Section 512(b)(13) controlled entity?	
						Yes	No
(1) TRUSTEES OF THE ESTATE OF, 99-0073480 BERNICE PAUAAHI BISHOP, 96801	EDUCATIONAL INSTITUTION	HI	501(C)(3)	I	N/A		X
(2) CHARLES REED BISHOP TRUST, 99-6005262 PO BOX 3466, 96801	SUPPORT OTHER CHARITABLE ORGS	HI	501(C)(3)	III-O	N/A		X
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

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Schedule R (Form 990) 2011

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) SINO FINANCE GROUP PO BOX 3466	INTL BUSINESS INVESTMENT	DE	N/A					X			X	
(2) BISHOP FINANCIAL LTD/HOLDING PO BOX 3466	COMPANY	CJ	N/A					X			X	
(3) SOUTHERN NEW INCOME PO BOX 3466	R.E. ACQ & LEASING	CA	N/A					X			X	
(4) MONTROSE ERWIN SQ PO BOX 3466	REAL ESTATE INVESTMENT	NC	N/A					X			X	
(5) ERWIN SQUARE LP PO BOX 3466	R.E.ACQ.DEV, & SALE	NC	N/A					X			X	
(6) ERWIN SQ OFF TWR PO BOX 3466	R.E. ACQ, DEV & SALE	NC	N/A					X			X	
(7) WESTPORT REALTY ADV PO BOX 3466	FACILITIES MANAGEMENT	FL	N/A					X			X	

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) BISHOP HOLDINGS CORPORATION, 99-0335777 78-6740 MAKOLEA STREET, 96740-2472	HOLDING COMPANY	HI	N/A	C Corp			
(2) PAUHI MANAGEMENT CORP, 99-0335778 2001 KALAKAUA AVE SUITE A500, 96815	PROPERTY MANAGEMENT	HI	N/A	C Corp			
(3) KAMEHAMEHA INVESTMENT CORP, 99-0115292 78-6831 ALII DRIVE SUITE 235, 96740	R.E. DEV & INVESTMENT	HI	N/A	C Corp			
(4) KBH INC, 99-0334862 2001 KALAKAUA AVE SUITE A500, 96815	REAL ESTATE ASSET MGMT	HI	N/A	C Corp			
(5) KONIA INC, 99-0309615 567 SOUTH KING ST SUITE 121, 96813	INVESTMENTS WASTEWATER	DE	N/A	C Corp			
(6) KEAHO COMMUNITY SVCS INC, 99-0291186 PO BOX 5685, 96745	TREATMENT	HI	N/A	C Corp			
(7)							

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Schedule R (Form 990) 2011

Transactions with Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Sale of assets to related organization(s)
- g** Purchase of assets from related organization(s)
- h** Exchange of assets with related organization(s)
- i** Lease of facilities, equipment, or other assets to related organization(s)
- j** Lease of facilities, equipment, or other assets from related organization(s)
- k** Performance of services or membership or fundraising solicitations for related organization(s)
- l** Performance of services or membership or fundraising solicitations by related organization(s)
- m** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- n** Sharing of paid employees with related organization(s)
- o** Reimbursement paid to related organization(s) for expenses
- p** Reimbursement paid by related organization(s) for expenses
- q** Other transfer of cash or property to related organization(s)
- r** Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

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Schedule R (Form 990) 2011

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

01. Explanation of information on Schedule R**PART III, COLUMN (A):****EIN'S ARE AS FOLLOWS:****SINO FINANCE GROUP 99-0324938****BISHOP FINANCIAL LTD 98-0535389****SOUTHERN NEVADA INCOME PROPERTIES 33-0324029****MONTROSE ERWIN SQUARE 56-1574915****ERWIN SQUARE LP 56-1574914****ERWIN SQUARE OFFICE TOWER 56-1574916****WESTPORT REALTY ADVISORS 65-0821359**