Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

1212

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning , and ending

Name of foundation: CHARLES FURNEAUX CHARITABLE TRUST

A Employer identification number: 91-6571634

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 3170, DEPT 715 | Room/suite

B Telephone number: (808) 694-4543

City or town, state, and ZIP code: HONOLULU, HI 96802-3170

C If exemption application is pending check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 2,389,331.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	40.	40.		STATEMENT 1
4	Dividends and interest from securities	67,922.	67,922.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	49,622.			
b	Gross sales price for all assets on line 6a 1,015,088.				
7	Capital gain net income (from Part IV line 2)		49,622.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total** Add lines 1 through 11	117,584.	117,584.		
13	Compensation of officers directors trustees, etc	34,492.	25,869.		8,623.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	1,800.	540.		1,260.
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	495.	495.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	**Total operating and administrative expenses** Add lines 13 through 23	36,787.	26,904.		9,883.
25	Contributions, gifts, grants paid	100,219.			100,219.
26	**Total expenses and disbursements** Add lines 24 and 25	137,006.	26,904.		110,102.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-19,422.			
b	**Net investment income** (if negative enter -0-)		90,680.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue / Operating and Administrative Expenses

SCANNED NOV 1 2 2013

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	535.	4,957.	4,957.
	2 Savings and temporary cash investments	73,443.	52,098.	52,098.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	2,110,579.	2,108,080.	2,332,276.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,184,557.	2,165,135.	2,389,331.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers directors trustees and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	2,184,557.	2,184,557.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	-19,422.	
	30 **Total net assets or fund balances**	2,184,557.	2,165,135.	
	31 **Total liabilities and net assets/fund balances**	2,184,557.	2,165,135.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,184,557.
2 Enter amount from Part I, line 27a	2	-19,422.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,165,135.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,165,135.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	557,725.		550,843.	6,882.
b	445,458.		414,623.	30,835.
c	11,905.			11,905.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				6,882.
b				30,835.
c				11,905.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — 2 — 49,622.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2011	105,087.	2,338,834.	.044931
2010	106,574.	2,231,756.	.047753
2009	124,248.	2,027,549.	.061280
2008	154,283.	2,429,233.	.063511
2007			

2	Total of line 1, column (d)	2	.217475
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.054369
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	2,328,126.
5	Multiply line 4 by line 3	5	126,578.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	907.
7	Add lines 5 and 6	7	127,485.
8	Enter qualifying distributions from Part XII, line 4	8	110,102.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,814.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,814.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,814.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	720.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	720.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,094.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ HI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BANK OF HAWAII Telephone no ▶ (808) 694-4543
Located at ▶ 130 MERCHANT ST, HONOLULU, HI ZIP+4 ▶ 96813

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X]
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 0.

			Yes	No
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X

See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies — Yes / No

1a During the year did the foundation (either directly or indirectly)
- (1) Engage in the sale or exchange, or leasing of property with a disqualified person? [ ] Yes [X] No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] Yes [ ] No
- (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? [ ] Yes [X] No
- (6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) [ ] Yes [X] No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c		X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? [ ] Yes [X] No
If "Yes," list the years ▶ ______, ______, ______, ______

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ ______, ______, ______, ______

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] No

			Yes	No
b	If "Yes," did it have excess business holdings in 2012 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF HAWAII P.O. BOX 3170, DEPT. 715 HONOLULU, HI 96802	TRUSTEE 1.00	34,492.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,322,529.
b	Average of monthly cash balances	1b	41,051.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,363,580.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,363,580.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,454.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,328,126.
6	**Minimum investment return** Enter 5% of line 5	6	116,406.

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

1	Minimum investment return from Part X, line 6	1	116,406.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 1,814.		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,814.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	114,592.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	114,592.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	114,592.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	110,102.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	110,102.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	110,102.

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

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7					114,592.
2 Undistributed income if any as of the end of 2012					
a Enter amount for 2011 only				0.	
b Total for prior years ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2012:					
a From 2007					
b From 2008	21,029.				
c From 2009	23,414.				
d From 2010					
e From 2011					
f **Total** of lines 3a through e		44,443.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 110,102.					
a Applied to 2011, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2012 distributable amount					110,102.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d) the same amount must be shown in column (a))		4,490.			4,490.
6 **Enter the net total of each column as indicated below**					
a Corpus Add lines 3f 4c and 4e Subtract line 5		39,953.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instr				0.	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2013** Subtract lines 7 and 8 from line 6a		39,953.			
10 Analysis of line 9					
a Excess from 2008	16,539.				
b Excess from 2009	23,414.				
c Excess from 2010					
d Excess from 2011					
e Excess from 2012					

Part XIV Private Operating Foundations (see instructions and Part VII A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs.**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HAWAIIAN MISSION CHILDREN'S SOCIETY 553 S. KING ST HONOLULU, HI 96813			INTERPRET THE "MISSIONARY" PERIOD OF HAWAII	25.
PUNAHOU SCHOOL 1601 PUNAHOU HONOLULU, HI 96822			GENERAL EDUCATIONAL MISSION OF PUNAHOU SCHOOL	100,194.
Total			▶ 3a	100,219.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	40.	
4 Dividends and interest from securities			14	67,922.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	49,622.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		117,584.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 117,584.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers transactions and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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 taxpayer) is based on all information of which preparer has any knowledge

BANK OF HAWAII Trustee
By [signature] Vice President MAY 0 6 2013

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

COPY

CHARLES FURNEAUX CHARITABLE TRUST **91-6571634**
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/12

Description	Units	Book Value	Market Value
AT&T INC	700 000	19,945	23,597
ABERDEEN INTERNATIONAL EQUITY FUND	18,405 707	212,658	268,723
ABERDEEN CORE FIXED INCOME FUND CL I	23,722 581	259.712	262,609
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY	7,529 926	63.187	90,585
ALLSTATE CORP	60 000	1,765	2.410
ALTRIA GROUP INC	560 000	14,154	17,606
AMERICAN ELECTRIC POWER CO	120 000	4,763	5.122
AMERICAN EXPRESS CO	150 000	6.055	8,622
AMERISOURCEBERGEN CORP	90 000	2 522	3,886
APACHE CORP	40 000	3,635	3 140
APPLE INC	20 000	5 287	10,643
ASTRAZENECA PLC PLC SP ADR	420 000	19 954	19 853
BCE INC	410 000	16.177	17,605
BANK OF NEW YORK MELLON CORP	100 000	2 550	2,570
BAXTER INTL INC	60 000	2.575	4 000
BEAM INC	40 000	1,500	2,444
BERKSHIRE HATHAWAY INC CL B	120 000	10,105	10.764
BORGWARNER INC	30 000	2,189	2.149
BRISTOL MYERS SQUIBB CO	500 000	14,066	16,295
CBS CORPORATION CL B	50 000	1,887	1,903
CENTURYLINK INC	450 000	16,395	17,604
CHEVRON CORP	90 000	7,166	9.733
COACH INC	80 000	4,526	4,441
COCA COLA CO	130 000	4,002	4,713
COGNIZANT TECH SOLUTIONS CORP	100 000	6,006	7,388
COLUMBIA ACORN INTERNATIONAL FUND CL Z	1,636 757	58,266	66,845
CONOCOPHILLIPS	350 000	16,908	20,297
CUMMINS ENGINE INC	70 000	6,271	7,585
DEERE & CO	20 000	1,656	1 728
DOMINION RESOURCES INC /VA	90 000	4,264	4,662
DOVER CORP	60 000	2.912	3,943
DUKE ENERGY CORP	230 000	12.822	14.674
EMC CORP	280 000	5 520	7 084
EBAY INC	60 000	1,906	3,060
EXPEDITORS INTL WASH INC	140 000	5 831	5,537
EXPRESS SCRIPTS HOLDING CO	170 000	7,191	9,180
FREEPORT MCMORAN COPPER & GOLD	110 000	4,280	3 762
GENERAL ELECTRIC CO	270 000	4,301	5,667
GILEAD SCIENCES INC	80 000	2,660	5,876
GLAXOSMITHKLINE PLC ADR	430 000	18,335	18,692
GOLDMAN SACHS GROUP INC	20 000	2,242	2,551
GOOGLE INC CL A	15 000	7,172	10,611
HCP INC	140 000	5,883	6,322
HALLIBURTON CO	70 000	2,367	2,428
HEALTH CARE REIT INC	140 000	6,909	8.581

CHARLES FURNEAUX CHARITABLE TRUST 91-6571634
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/12

Description	Units	Book Value	Market Value
HEINZ H J CO	330 000	17,062	19 034
HESS CORP	50 000	2 771	2,648
HONEYWELL INTERNATIONAL INC	50 000	2,100	3,174
INTEL CORP	110 000	1 984	2,268
JP MORGAN CHASE & CO	90 000	3 590	3,957
JANUS TRITON FUND CL I	5,049 651	74,212	91,500
JOHN HANCOCK III DISC M/C-IS	7,143 898	92,871	95,014
JOHNSON & JOHNSON	190 000	12,014	13,319
KIMBERLY CLARK CORP	130 000	8,576	10,976
KOHL'S CORP	40 000	2,036	1,719
LABORATORY CORP AMERICA HOLDINGS	20.000	1,486	1,732
LILLY ELI & CO	340 000	12,303	16,769
NATIXIS LOOMIS SAYLES LTD	2,783 449	33,228	33,485
LORILLARD INC	40 000	4,347	4 667
MAINSTAY HIGH YIELD CORP BOND FUND CL I	2,706 398	15,688	16,536
MCDONALDS CORP	50 000	3,743	4,411
MERCK & CO INC	400 000	15,527	16 376
MICROSOFT CORP	90 000	2,173	2,404
THE MOSAIC COMPANY	20 000	1,192	1,133
NATIONAL GRID PLC SP ADR	370 000	18,210	21,253
NATIONAL OILWELL VARCO INC	40 000	2,711	2,734
NEXTERA ENERGY INC	50 000	2,726	3,460
OCCIDENTAL PETROLEUM CORP	10 000	864	766
ORACLE	80 000	2,142	2,666
PPL CORPORATION	350 000	9 739	10,021
PEPSICO INC	70 000	4,345	4,790
PERRIGO CO	40 000	2,309	4,161
PHILIP MORRIS INTERNATIONAL	120 000	7,388	10,037
T ROWE PRICE INST EMERG MKTS EQUITY FND	2,989 371	94,093	93 149
PROCTER & GAMBLE CO	110 000	6,642	7,468
PUBLIC SERVICE ENT GROUP INC	90 000	2,929	2,754
QUALCOMM INC	150 000	6,654	9,279
QUEST DIAGNOSTICS INC	20 000	897	1,165
RS GLOBAL NATURAL RESOURCES FUND CL Y	3,245 030	127,646	120,812
REYNOLDS AMERICAN INC	330 000	11,971	13,672
T ROWE PRICE INSTITUTIONAL FLOATING RATE	2,444 581	23,644	24,959
ROYAL DUTCH SHELL PLC ADR B	260 000	17,109	18 431
SPDR S&P 500 ETF TRUST	990 000	131,480	140,986
SPDR GOLD TRUST	360 000	59,925	58,327
SANDISK CORP	50 000	2,540	2 175
SCHLUMBERGER LTD	70 000	4,815	4 851
CHARLES SCHWAB CORP	470.000	5,606	6,749
SOUTHERN CO	420 000	16,793	17,980
STERICYCLE INC	40 000	2,652	3,731
TEMPLETON GLOBAL BOND FUND CL AD	2,802.496	37,570	37,385
THIRD AVENUE REAL ESTATE VALUE FUND CL IS	2,405 948	54,086	61,039

CHARLES FURNEAUX CHARITABLE TRUST **91-6571634**
FORM 990-PF, PART II, LINE 13
FOR YEAR ENDED 12/31/12

Description	Units	Book Value	Market Value
TIME WARNER CABLE INC	30 000	1,651	2,916
TOTAL SA SP ADR	340 000	17,171	17,683
US BANCORP	70 000	1,582	2,236
UNILEVER PLC SPONSORED ADR	160 000	5,202	6,195
UNITED TECHNOLOGIES CORP	40.000	2,694	3,280
VANGUARD TOTAL BOND MARKET ETF	1,720 000	144,434	144,532
VANGUARD LONG-TERM TREAS FUND CL ADM	2,541 318	33,135	33,215
VARIAN MEDICAL SYSTEMS INC	90 000	5,030	6,322
VERIZON COMMUNICATIONS	450 000	15,941	19,472
VERISK ANALYTICS INC CL A	110 000	3,685	5,607
VISA INC CL A SHARES	40 000	2,741	6,063
VODAFONE GROUP PLC SP ADR	620 000	16,678	15,618
WAL-MART STORES INC	60 000	3,117	4,094
WATSON PHARMACEUTICAL	40 000	1,780	3,440
WELLS FARGO COMPANY	150 000	3,824	5,127
WINDSTREAM CORP	370 000	4,554	3,064
TOTAL PORTFOLIO		**2,108,080**	**2,332,276**

Bank of Hawaii Rollover

ISG Tax Database, Return Data Entry Form

Close & Save Cancel

General Information

ID	Account #	Last Name	First Name	TIN	IP #	First Year	Final Year	FYE
9489	115057903	FURNEAUX, CHARLES CHARITABLE TRUST		91-6571634		12/31/07		12/31/12

Taxpayer DOB	Taxpayer DOD	Spouse DOB	Spouse DOD	Related Account Name	BOH Signs	Filing Resp	BOH Capacity	High Priority
					☑	BOH Files	Trustee	☐

Return Group	Return Type	Status	Administrative Officer	Preparer	Supervisor	Sunguard Tx Officer
Foundation	990PF	Filed	MS MELEEN CORENEVSKY	724	746	724

Due	Fed Ext 1 Due	Fed Ext 2 Due	State Ext 1 Due	State Ext 2 Due	Ext 1 Filed	Ext 2 Filed
5/15/13						

Tax Info Recd	Return Completed	Returned from Client	Federal File	State Filed	Date 4810 or Early Determ Filed	IRS Accept	State Accept
	5/7/13		5/15/13				

Related Accounts:

Individual ☐ Business ☐ Gift ☐ Estate ☐ Fiduciary Estate ☐ Foundation ☐ NRA ☐ Special ☐ Grantor ☐

Fees

Tax Service Fee	Date Invoiced	Date Charged	Fee Invoice	CP	CPDC	Fee Principal %	Charge Alt Acct #	Alt Acct %	Fee Comment
$1,535 00		5/21/13	☐	☐	☐	50%			

Tax and Refunds:

Alt Acct #	Tax/Refund %	Tax/Refund Comment

Estimate Required: Yes ☑ No ☐ Safe Harbor ☑ Annualized ☐ AMT ☐

Res State	Tax: Liability	Tax: OP App	Tax: Withhold	Estimates: 5/15/13	Estimates: 6/15/13	Estimates: 9/15/13	Estimates: Q4 b FYE	Estimates: 12/15/13	Balance Due: Income	Balance Due: Principal	Refund: Income	Refund: Principal	Extension Payments: Date	Extension Payments: Income	Extension Payments: Principal
Federal	$1,814	$0	$0	$460	$460	$460		$460	$1,094						
Hawaii															
1 EXT															
2															
3															
4															
5															

Miscellaneous

Fed Tax Bracket	Fed CLCO ST	Fed CLCO LT	Undist Income	Excess Distribution	Send Returns To	Organizer	Send Organizer to	EFTPS
2%				$39,953		☐		

Comments

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

SOURCE	AMOUNT
INTEREST ON MONEY MARKET FUNDS	40.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	40.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOH # 115057903 - VARIOUS SECURITIES	79,827.	11,905.	67,922.
TOTAL TO FM 990-PF, PART I, LN 4	79,827.	11,905.	67,922.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,800.	540.		1,260.
TO FORM 990-PF, PG 1, LN 16B	1,800.	540.		1,260.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	495.	495.		0.
TO FORM 990-PF, PG 1, LN 18	495.	495.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	2,108,080.	2,332,276.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,108,080.	2,332,276.