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.

OMB No 1545-0052

2012

Open to public Inspection

For calendar year 2012 or tax year beginning APR 1, 2012 **, and ending** MAR 31, 2013

Name of foundation
TERESA F. HUGHES TRUST U/W

A Employer identification number
99-0042494

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

B Telephone number
(808) 694-4509

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)* ▶$ 8,305,197.

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)
Revenue	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	135.	135.		STATEMENT 1
	4 Dividends and interest from securities	210,841.	210,841.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	238,872.			
	b Gross sales price for all assets on line 6a 2,807,096.				
	7 Capital gain net income (from Part IV, line 2)		238,872.		
	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	449,848.	449,848.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	94,538.	47,269.		47,269.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,500.	750.		1,750.
	c Other professional fees STMT 4	8,561.	4,280.		4,281.
	17 Interest				
	18 Taxes STMT 5	1,673.	1,673.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	16,565.	0.		16,565.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	123,837.	53,972.		69,865.
	25 Contributions, gifts, grants paid	335,000.			335,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	458,837.	53,972.		404,865.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-8,989.			
	b **Net investment income** (if negative, enter -0-)		395,876.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	1,189.	1,378.	1,378.
	2	Savings and temporary cash investments	171,759.	175,882.	175,882.
	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 7	7,207,396.	7,194,095.	8,127,937.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	7,380,344.	7,371,355.	8,305,197.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	7,380,344.	7,371,355.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	7,380,344.	7,371,355.	
	31	**Total liabilities and net assets/fund balances**	7,380,344.	7,371,355.	

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	7,380,344.
2	Enter amount from Part I, line 27a	2	-8,989.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,371,355.
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	7,371,355.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,767,449.		2,568,224.	199,225.
b	39,647.			39,647.
c				
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				199,225.
b				39,647.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	238,872.
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	418,217.	7,736,648.	.054057
2010	358,828.	7,678,042.	.046734
2009	411,516.	7,175,804.	.057348
2008	478,058.	7,498,934.	.063750
2007	474,046.	9,520,302.	.049793

2	**Total** of line 1, column (d)	2	.271682
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	.054336
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	7,820,070.
5	Multiply line 4 by line 3	5	424,911.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,959.
7	Add lines 5 and 6	7	428,870.
8	Enter qualifying distributions from Part XII, line 4	8	404,865.

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	7,918.
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	7,918.
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	7,918.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	4,541.		
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	4,541.
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	3,377.
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)? *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.*	1b		X
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

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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 ▶ HTTPS://WWW.BOH.COM/APPS/FOUNDATIONS/			
14 The books are in care of ▶ BANK OF HAWAII Telephone no. ▶808-694-4509			
Located at ▶130 MERCHANT STREET, HONOLULU, HI ZIP+4 ▶96813			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
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 ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 ☒ No			
If "Yes," list the years ▶ ____, ____, ____, ____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
▶ ____, ____, ____, ____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 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)? **5b** Yes: No: X

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** Yes: No: 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 130 MERCHANT STREET HONOLULU, HI 96813	CO-TRUSTEE 3.00	91,338.	0.	0.
SUZANNE SMITH CHURCHILL 130 MERCHANT STREET HONOLULU, HI 96813	CO-TRUSTEE 1.00	3,200.	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.

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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	7,750,053.
b	Average of monthly cash balances	1b	189,104.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,939,157.
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	7,939,157.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	119,087.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,820,070.
6	**Minimum investment return**. Enter 5% of line 5	6	391,004.

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	391,004.
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 7,918.		
b	Income tax for 2012. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	7,918.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	383,086.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	383,086.
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	383,086.

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	404,865.
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	404,865.
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	404,865.

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.

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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				383,086.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			216,957.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 404,865.				
a Applied to 2011, but not more than line 2a			216,957.	
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				187,908.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				195,178.
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	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
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 ▶ ☒ 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:

SEE STATEMENT GUIDE-1

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

SEE STATEMENT GUIDE-1

c Any submission deadlines:

SEE STATEMENT GUIDE-1

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

SEE STATEMENT GUIDE-1

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*				
SEE STATEMENT GRANTS-1				335,000.
Total			▶ 3a	335,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

223611
12-05-12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	135.	
4 Dividends and interest from securities			14	210,841.	
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	238,872.	
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.		449,848.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 449,848.

(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

Vice President

Signature of officer or trustee | JUL 30 2013 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.

Form **990-PF** (2012)

223622
12-05-12

TERESA F. HUGHES TRUST U/W
EIN #99-0042494
OTHER INVESTMENTS
FYE 03/31/2013

Description	Units	Tax Cost	Market Value
AT&T INC	2,060.000	59,764.61	75,581
ABBVIE INC	1,040.000	40,372.80	42,411
ABERDEEN INTERNATIONAL EQUITY FUND INST	62,081.129	702,171.59	935,563
ABERDEEN CORE FIXED INCOME FUND CL I	82,334.771	902,720.13	907,329
ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	32,420.675	303,780.96	391,966
ACTAVIS INC	90.000	3,685.59	8,290
AGILENT TECHNOLOGIES INC	160.000	6,204.80	6,715
ALLSTATE CORP	170.000	5,430.81	8,342
ALTRIA GROUP INC	1,700.000	41,956.16	58,463
AMERICAN ELECTRIC POWER CO	360.000	14,288.66	17,507
AMERICAN EXPRESS CO	370.000	16,561.79	24,960
AMERICAN INTL GROUP	220.000	8,335.80	8,540
AMERISOURCEBERGEN CORP	260.000	7,831.15	13,377
APACHE CORP	100.000	9,805.74	7,716
APPLE INC	80.000	27,206.77	35,413
ASTRAZENECA PLC PLC SP ADR	1,290.000	60,351.19	64,474
BCE INC	620.000	23,262.34	28,948
BP PLC SPONS ADR	910.000	37,357.23	38,539
BANK OF NEW YORK MELLON CORP	280.000	7,198.65	7,837
BAXTER INTL INC	170.000	8,163.47	12,349
BEAM INC	100.000	4,725.76	6,354
BERKSHIRE HATHAWAY INC CL B	270.000	22,542.94	28,134
BORGWARNER INC	90.000	6,790.90	6,961
BRISTOL MYERS SQUIBB CO	1,490.000	41,117.50	61,373
CBS CORPORATION CL B	170.000	5,302.30	7,937
CHEVRON CORP	260.000	22,068.66	30,893
COACH INC	360.000	20,023.28	17,996
COCA COLA CO	390.000	12,606.99	15,772
COGNIZANT TECH SOLUTIONS CORP	250.000	14,950.01	19,155
COLUMBIA ACORN INTERNATIONAL CL R5	5,377.371	193,424.61	234,884
CONOCOPHILLIPS	1,080.000	52,192.25	64,908
CUMMINS ENGINE INC	170.000	14,588.03	19,688
DEERE & CO	100.000	8,279.00	8,598
DOMINION RESOURCES INC /VA	550.000	28,456.31	31,999
DOVER CORP	160.000	7,801.72	11,661
DUKE ENERGY CORP	826.000	47,209.61	59,959
EMC CORP	940.000	19,526.47	22,457
EBAY INC	190.000	4,009.99	10,302
EXPEDITORS INTL WASH INC	420.000	17,221.42	15,007
EXPRESS SCRIPTS HOLDING CO	560.000	25,292.81	32,267
FREEPORT MCMORAN COPPER & GOLD CLASS B	300.000	12,284.86	9,930
GENERAL ELECTRIC CO	780.000	12,788.88	18,034
GILEAD SCIENCES INC	310.000	5,344.00	15,171
GLAXOSMITHKLINE PLC ADR	1,320.000	55,035.46	61,921
GOLDMAN SACHS GROUP INC	50.000	5,928.06	7,358
GOOGLE INC CL A	30.000	15,795.11	23,826

TERESA F. HUGHES TRUST U/W
EIN #99-0042494
OTHER INVESTMENTS
FYE 03/31/2013

Description	Units	Tax Cost	Market Value
HCP INC	450.000	18,908.50	22,437
HALLIBURTON CO	200.000	7,240.52	8,082
HEALTH CARE REIT INC	520.000	26,666.93	35,313
HESS CORP	170.000	8,419.89	12,174
HONEYWELL INTERNATIONAL INC	130.000	5,732.90	9,796
INTEL CORP	320.000	6,234.97	6,987
JP MORGAN CHASE & CO	260.000	10,097.47	12,340
JANUS TRITON FUND CL I	14,795.385	214,723.53	294,132
JOHN HANCOCK III DISC M/C-IS	19,623.669	255,107.70	293,374
JOHNSON & JOHNSON	560.000	35,900.44	45,657
KIMBERLY CLARK CORP	380.000	24,973.56	37,232
KOHL'S CORP	110.000	5,499.93	5,074
KRAFT FOODS GROUP INC	950.000	42,132.50	48,954
LABORATORY CORP AMERICA HOLDINGS	70.000	5,273.69	6,314
LILLY ELI & CO	870.000	31,282.15	49,407
NATIXIS LOOMIS SAYLES LTD GOV AND AGCY FD CL Y	9,474.960	113,168.28	113,415
LORILLARD INC	580.000	21,757.58	23,403
MAINSTAY HIGH YIELD CORP BOND FUND CL I	9,047.986	53,144.42	55,736
MCDONALDS CORP	390.000	31,950.64	38,879
MERCK & CO INC	1,450.000	57,494.19	64,090
MICROSOFT CORP	250.000	6,153.65	7,151
MONSTER BEVERAGE CORP	210.000	11,472.30	10,025
THE MOSAIC COMPANY	100.000	5,859.80	5,961
NATIONAL GRID PLC SP ADR	1,120.000	53,726.59	64,971
NATIONAL OILWELL VARCO INC	190.000	13,067.53	13,443
NEXTERA ENERGY INC	130.000	6,983.15	10,098
OCCIDENTAL PETROLEUM CORP	120.000	9,924.42	9,404
ORACLE	230.000	6,006.79	7,436
PPL CORPORATION	1,280.000	35,480.34	40,077
PEPSICO INC	210.000	13,079.24	16,613
PERRIGO CO.	120.000	8,240.86	14,249
PHILIP MORRIS INTERNATIONAL	350.000	22,103.70	32,449
T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	12,817.726	388,472.77	390,043
PRICELINE.COM INC	20.000	12,620.80	13,763
PROCTER & GAMBLE CO	340.000	20,583.16	26,200
PUBLIC SERVICE ENT GROUP INC	250.000	8,187.65	8,585
QUALCOMM INC	430.000	19,391.38	28,784
RS GLOBAL NATURAL RESOURCES FUND CL Y	10,912.382	426,874.42	425,801
REYNOLDS AMERICAN INC	1,220.000	45,219.05	54,278
T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	8,164.339	79,077.18	84,093
ROYAL DUTCH SHELL PLC ADR B	880.000	57,239.21	58,802
SPDR GOLD TRUST	1,360.000	225,388.90	210,079
SANDISK CORP	150.000	7,585.88	8,244
SCHLUMBERGER LTD	190.000	13,345.77	14,229
CHARLES SCHWAB CORP	900.000	10,705.59	15,921
SENIOR HOUSING PROP TRUST	600.000	15,682.14	16,098

TERESA F. HUGHES TRUST U/W
EIN #99-0042494
OTHER INVESTMENTS
FYE 03/31/2013

Description	Units	Tax Cost	Market Value
SOUTHERN CO	1,250.000	49,927.25	58,650
STERICYCLE INC	140.000	8,923.51	14,865
TEMPLETON GLOBAL BOND FUND CL AD	9,397.246	126,764.22	125,923
THIRD AVENUE REAL ESTATE VALUE FUND CL IS	7,570.207	170,178.26	200,232
TIME WARNER CABLE INC	90.000	6,414.15	8,645
TOTAL SA SP ADR	1,190.000	59,194.88	57,096
US BANCORP	200.000	4,329.20	6,786
UNILEVER PLC SPONSORED ADR	400.000	12,520.00	16,896
UNITED TECHNOLOGIES CORP	100.000	7,231.78	9,343
VANGUARD TOTAL BOND MARKET ETF	11,840.000	997,478.89	990,298
VANGUARD LONG-TERM TREASURY FUND CL ADM	8,972.727	120,247.73	113,774
VARIAN MEDICAL SYSTEMS INC	280.000	15,788.18	20,160
VERIZON COMMUNICATIONS	1,360.000	48,212.60	66,844
VERISK ANALYTICS INC CL A	280.000	9,350.74	17,254
VISA INC CL A SHARES	90.000	6,584.88	15,286
VODAFONE GROUP PLC SP ADR	2,170.000	56,989.82	61,628
WAL-MART STORES INC	170.000	9,171.52	12,721
WELLS FARGO COMPANY	440.000	11,661.72	16,276
WINDSTREAM CORP	1,110.000	13,186.38	8,802
Total Other Investments		**7,194,094.94**	**8,127,937**

TERESA F. HUGHES TRUST

Bank of Hawaii and Suzanne S. Churchill Co-Trustees

Grant Application Information - Program
Persons in Need (PIN) Grants

Funding Opportunity

The Persons in Need (PIN) program provides block grants to community-based service organizations, which in turn distribute these funds in the form of financial assistance for eligible adults and children. Assistance from the Teresa Hughes Trust is intended to provide financial help in areas where other services are unavailable. Grantees may propose an administrative fee (maximum 10% of grant) for administering these funds.

Eligibility Criteria

The two groups of individuals eligible for assistance are Adults and Children.

ADULTS

Eligible adult means a person who (ALL criteria must be applicable for each adult):

(1) is at least 70 years of age
(2) is physically or mentally ill
(3) is in financial need
(4) resides in Hawai`i

Assistance for eligible adults include costs of: assistive devices, clothing, day care, dental needs, dietary needs, food, furniture, housekeeping, housing, medical expenses for health care, prescriptions, private hire, professional fees, recreation, respite care, therapy, transportation & utilities.

CHILDREN

Eligible child means a person who (ALL criteria must be applicable for each child):

(1) is under the age of 18
(2) has been abused, neglected or abandoned, or resides in a household where abuse has occurred
(3) is in financial need
(4) resides in Hawai`i

Examples* of assistance to children:

(1) Extracurricular school expenses (e.g., athletic uniforms, field trip fees)
(2) Social activity expenses (e.g., prom or graduation attire)
(3) After-school activities, hobbies, sports (e.g., hula lessons, soccer registration)
(4) Intersession school activities (e.g., summer camp)
(5) Facilitation of transition into adulthood (e.g., driver's education, copy of birth certificate)
(6) Other quality of life enhancements (e.g., birthday/Christmas gifts -$50 maximum, books, toys)
(7) School-related expenses (e.g., tuition, books, fees, tutoring, pre-school)
(8) Health-related expenses (e.g., medical, dental, therapy, counseling)
(9) Basic needs (e.g., clothing, baby furniture) Expenditures in this category require explanation.

STATEMENT GUIDE-1

NOTE: ANY OTHER ASSISTANCE, INCLUDING OUT-OF-STATE TRAVEL, REQUIRES PRIOR APPROVAL FROM THE TRUST.

THE FOLLOWING RESTRICTIONS APPLY TO ADULTS AND CHILDREN:

(1) Each expenditure must respond to a specific request made by an eligible individual's foster caregiver, social worker, therapist, school counselor, guardian ad litem, or similar professional service provider for a specific item or service that will enhance the individual's quality of life.

(2) Payments must be made to vendors for the benefit of eligible individuals. Payments must **NOT** be made directly to individuals or their foster caregivers. **Gift Cards may be provided to individuals or foster caregivers ONLY in cases where a vendor declines to accept a grantee's check.**

(3) Grantees may not expend more than $500 per eligible individual unless prior approval is obtained from Bank of Hawaii - Foundation Administration.

(4) Grantees must return all unexpended funds by the report due date, or request an extension on the use of the funds.

(5) **Grantees must submit a Final Report by April 30 of the year following the date of the award.** The Trustees may require interim reports. The Trust does not accept proposals from organizations with overdue reports.

APPLICATION PROCEDURE

Submit three (3) completed sets of the proposal containing:

(A) Funding Request cover sheet, which can be copied from the sample provided on Page 4.

(B) Proposal Narrative - Use these 7 headings as listed (Maximum 3 double-spaced pages, 12-point font.)

1) Organization: Briefly describe your organization's mission and programs.

2) Population to be Served: Provide an estimated UNDUPLICATED number and age range of the eligible individuals you propose to serve.

3) PIN Funds: Describe any programs your organization currently offers that will be complemented by the PIN program.

4) Outreach: Describe how your organization will market the availability of the PIN program to the community you propose to serve. Provide an estimated UNDUPLICATED number and percentage of individuals served who will be clients of your organization and those who will be referrals from outside of your organization's client base.

5) Staff: Describe the qualifications of the staff or volunteers who will oversee and coordinate the PIN program.

6) Evaluation: Describe how your organization will evaluate the impact of the PIN program.

7) Administrative Fee: Disclose any fee if applicable. Fee is limited to 10% of grant amount.

STATEMENT GUIDE-1

Attach the following 7 items in the order listed to each of the 3 sets of the proposal:

1. PIN Program Budget (with timeline) - provide the following information:
   a. Income - include sources, amounts, restrictions, and whether secured or unsecured; and
   b. Expenses - including proposed administration fee, if any.
2. Organization's current operating budget (indicate start and end date of fiscal year).
3. Organization's current balance sheet (dated and not older than three months).
4. Organization's income statement (or profit/loss statement) for the most recently completed fiscal year (indicate start and end date of fiscal year).
5. Current list of governing board members, including their professional or community affiliation.
6. IRS 501(c) (3) determination letter. (First time applicants only)
7. If applicable, a final or interim report for Teresa Hughes Trust PIN funds received during the prior year.

Deadline: Applications must be postmarked by April 30.

Notification of award decisions will be made approximately 60 days after deadline.

Proposals are to be sent to the following mailing address:

Postal Service
Teresa F. Hughes Trust
c/o Bank of Hawaii
Charitable Foundation Services #758
P.O. Box 3170
Honolulu, HI 96802

Overnight Delivery Address
Teresa F. Hughes Trust
c/o Bank of Hawaii
Charitable Foundation Services #758
130 Merchant St. Ste. 530
Honolulu, HI 96813

Contact Information for Teresa F. Hughes Trust:

Paula Boyce, AVP & Grants Administration Officer
email: paula.boyce@boh.com
Phone: 808-694-4945

Elaine Moniz, Trust Specialist
email: elaine.moniz@boh.com
Phone: 808-694-4944
Fax: 808-694-4006

Neighbor Islands call toll-free: 1-808-272-7262

The Trust does not accept incomplete applications or applications from organizations with overdue reports.

Teresa F. Hughes Trust

Bank of Hawaii and Suzanne S Churchill Co-Trustees

Funding Request Cover Sheet (Program)

Persons in Need (PIN)

Organization Information (Must be a 501 (c) (3) tax-exempt organization)

Name: ____

Address: ____

Phone: ________________ Fax: ____________________

Website: ____

Executive Director of applicant organization (If no ED, name of chief compensated staff person)

Name. __________________ Title: ____________________

Address: ____

Phone: __________________ Email: ____________________

Contact person for this application

Name: __________________ Title ____________________

Address ____

Phone: __________________ Email: ____________________

Project Information

Project Title: ____

Amount requested: $____________ Check: ☐ ADULTS and/or ☐ CHILDREN

Purpose of project (one sentence):

Two signatures are required

__________________________ __________________________

Executive Director (Chief Compensated Staff) Board Chair or President (Chief volunteer)

__________________________ __________________________

Print or Type Name and Title Date Print or Type Name and Title Date

STATEMENT GUIDE-1

Teresa F. Hughes Trust

EIN: 99-0042494
FYE: 03/31/13

Grants Paid 4/1/2012 to 3/31/2013

Payee Organization **Project Title**	**Amount** **Paid Date**
Children's Alliance of Hawaii, Inc. 200 North Vineyard Boulevard, Suite 410 Honolulu, HI 96817 *PIN for Children on Kauai*	$25,000.00 7/19/2012
Children's Alliance of Hawaii, Inc. 200 North Vineyard Boulevard, Suite 410 Honolulu, HI 96817 *PIN for Children on Oahu*	$25,000 00 7/19/2012
Child & Family Service 91-1841 Fort Weaver Road Ewa Beach, HI 96706-1909 *PIN for Adults*	$15,000 00 7/19/2012
Domestic Violence Action Center P.O. Box 3198 Honolulu, HI 96801-3198 *PIN for Children*	$10,000.00 7/19/2012
Family Programs Hawaii 250 Vineyard Street Honolulu, HI 96813 *PIN for Children (Enhancements)*	$50,000.00 7/19/2012
Friends of the Children's Justice Center of West Hawaii, Inc. 77-6403 Nalani Street Kailua-Kona, HI 96740 *PIN for Children*	$20,000 00 7/19/2012
Friends of the Children's Justice Center of East P O Box 6908 Hilo, HI 96720 *PIN for Children*	$40,000 00 7/19/2012
Friends of The Children's Justice Center of Maui, Inc. 1773-A Wili Pa Loop Wailuku, HI 96793 *PIN for Children*	$45,000.00 7/19/2012
Hawaii Island Adult Care, Inc. 34 Rainbow Drive Hilo, HI 96720 *PIN for Adults*	$5,000 00 7/19/2012
Kokua Kalihi Valley 2239 North School Street Honolulu, HI 96819 *PIN for Adults*	$20,000.00 7/19/2012

Teresa F. Hughes Trust

EIN: 99-0042494
FYE: 03/31/13

Grants Paid 4/1/2012 to 3/31/2013

Payee Organization **Project Title**	**Amount** **Paid Date**
Kona Adult Day Center, Inc. P O Box 1360 Kealakekua, HI 96750 *PIN for Adults*	$30,000 00 7/19/2012
Maui Economic Opportunity, Inc. 99 Mahalani Street Wailuku, HI 96793 *PIN for Adults & Children*	$10,000 00 7/19/2012
Molokai General Hospital P. O Box 408 280 Home Olu Place Kaunakakai, HI 96748 *PIN for Adults and Children*	$20,000 00 7/19/2012
Molokai Ohana Health Care, Inc./dba Molokai Community Health Center P O Box 2040 Kaunakakai, HI 96748 *PIN for Adults and Children*	$10,000.00 7/19/2012
Rehabilitation Hospital of the Pacific Foundation 226 North Kuakini Street Honolulu, HI 96817 *PIN for Adults*	$10,000 00 7/19/2012
Grand Total	$335,000 00

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

SOURCE	AMOUNT
BOH #115030751	135.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	135.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOH #115030751	250,488.	39,647.	210,841.
TOTAL TO FM 990-PF, PART I, LN 4	250,488.	39,647.	210,841.

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 SERVICE FEE	2,500.	750.		1,750.
TO FORM 990-PF, PG 1, LN 16B	2,500.	750.		1,750.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEE TO BANK OF HAWAII	1,650.	825.		825.
AUDIT FEE TO OHATA CHUN YUEN LLP	6,911.	3,455.		3,456.
TO FORM 990-PF, PG 1, LN 16C	8,561.	4,280.		4,281.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,673.	1,673.		0.
TO FORM 990-PF, PG 1, LN 18	1,673.	1,673.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISC EXPENSE RELATED TO GRANTS ADMINISTRATION REQUEST	65.	0.		65.
GRANTS ADMINISTRATION FEE	16,500.	0.		16,500.
TO FORM 990-PF, PG 1, LN 23	16,565.	0.		16,565.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT INV-1	COST	7,194,095.	8,127,937.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,194,095.	8,127,937.