Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation ROBLES FOUNDATION	A Employer identification number 99-0336557
Number and street (or P O box number if mail is not delivered to street address) 7192 KALANIANAOLE HWY, A143A-190 — Room/suite	B Telephone number (808)255-4353
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96825	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) ▶$ 2,607,286. — 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))

	Line	Description	(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				
	4	Dividends and interest from securities	75,469.	75,469.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	80,995.			
	b	Gross sales price for all assets on line 6a 106,683.				
	7	Capital gain net income (from Part IV, line 2)		80,995.		
	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	156,464.	156,464.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	2,618.	1,309.		1,309.
	c	Other professional fees STMT 3	22,202.	22,202.		0.
	17	Interest				
	18	Taxes STMT 4	486.	300.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	39,896.	19,948.		19,948.
	24	**Total operating and administrative expenses** Add lines 13 through 23	65,202.	43,759.		21,257.
	25	Contributions, gifts, grants paid	104,000.			104,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	169,202.	43,759.		125,257.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-12,738.			
	b	**Net investment income** (if negative, enter -0-)		112,705.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	56,690.	109,839.	109,839.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	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 6	2,272,798.	2,206,911.	2,497,447.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,329,488.	2,316,750.	2,607,286.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,344,163.	2,344,163.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-14,675.	-27,413.	
	30 **Total net assets or fund balances**	2,329,488.	2,316,750.	
	31 **Total liabilities and net assets/fund balances**	2,329,488.	2,316,750.	

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	2,329,488.
2 Enter amount from Part I, line 27a	2	-12,738.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,316,750.
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	2,316,750.

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	BANK OF HAWAII (SEE STATEMENT)	P	01/01/14	12/31/14
b	BANK OF HAWAII (SEE STATEMENT)		01/01/14	12/31/14
c	BANK OF HAWAII (SEE STATEMENT)	P	01/01/12	12/31/14
d	BANK OF HAWAII (SEE STATEMENT)		01/01/12	12/31/14
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,611.			1,611.
b			1,931.	-1,931.
c	95,461.		23,757.	71,704.
d				0.
e	9,611.			9,611.

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				1,611.
b				-1,931.
c				71,704.
d				0.
e				9,611.

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** 80,995.

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))
2013	90,950.	2,526,792.	.035994
2012	122,765.	2,427,327.	.050576
2011	115,364.	2,448,693.	.047112
2010	113,914.	2,387,093.	.047721
2009	88,051.	2,295,055.	.038366

2	**Total** of line 1, column (d)	2	.219769
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	.043954
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,633,470.
5	Multiply line 4 by line 3	5	115,752.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,127.
7	Add lines 5 and 6	7	116,879.
8	Enter qualifying distributions from Part XII, line 4	8	125,257.

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 ▶ [X] and enter 1% of Part I, line 27b		1	1,127.
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	1,127.
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	1,127.
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a 1,385.		
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	1,385.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	258.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 258. **Refunded** ▶		11	0.

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 the 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 2014 or the taxable year beginning in 2014 (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)*

		Line	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 ▶ FAMILY OFFICE OF HAWAII, LLC Telephone no. ▶ (808)255-4353

Located at ▶ 7192 KALANIANAOLE HWY, A143A-190, HONOLULU, HI ZIP+4 ▶ 96825

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

		Line	Yes	No
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly 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.

			Line	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)?	N/A	1b		
	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 2014?		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ 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 2014 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 2014.)*	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 2014?		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 4945(d)(4)(A)? (see instructions) ☐ 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** 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
RANN J WATUMULL 7192 KALANIANAOLE HWY A143A-190 HONOLULU, HI 96825	DIRECTOR 1.00	0.	0.	0.
BRADFORD OAKS 140 LINCOLN ST SALEM, OR 97302	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ANNE OAKS 7192 KALANIANAOLE HWY A143A-190 HONOLULU, HI 96825	VICE PRESIDENT/SECRETARY/D 0.00	0.	0.	0.

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

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

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

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	2,577,024.
b	Average of monthly cash balances		1b	96,550.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,673,574.
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	2,673,574.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	40,104.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,633,470.
6	**Minimum investment return.** Enter 5% of line 5		6	131,674.

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	131,674.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 1,127.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,127.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	130,547.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	130,547.
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	130,547.

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	125,257.
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	125,257.
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	1,127.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	124,130.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				130,547.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			103,655.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 125,257.				
a Applied to 2013, but not more than line 2a			103,655.	
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 2014 distributable amount				21,602.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				108,945.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	(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 address 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				
SEE ATTACHED STATEMENT OF GRANTS			GENERAL PROGRAMS	104,000.
Total			▶ 3a	104,000.
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					
4 Dividends and interest from securities			14	75,469.	
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	80,995.	
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.		156,464.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 156,464.

(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

Signature of officer or trustee — Date: MAY 13 '15 — Title: DIRECTOR

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
FRANCES P LUI-KWAN		MAY 12 '15		P00294905

Firm's name ▶ WEALTH MANAGEMENT CPAS — Firm's EIN ▶ 26-3910260

Firm's address ▶ P O BOX 61850 HONOLULU, HI 96839-1850 — Phone no. 808 521-8801

Robles Foundation			
2014 Grants			
Organization	Address	Total	Designation
Athey Creek Christian Fellowship	27520 SW 95th Avenue, Wilsonville, OR 97070	$ 2,000 00	Building Fund
Child & Family Service	200 N Vineyard Blvd , Bldg B, Honolulu, HI 96817	$ 3,500 00	
The Clausen Museum	203 Fram Street, Petersburg, AK 99833	$ 5,000 00	
Competitive Enterprise Institute	1899 L St , NW, 12th floor, Washington, DC 20036	$ 5,000 00	
Federation for American Immigration Reform	25 Massachusetts Ave , NW, Suite 330, Washington, DC 20001	$ 5,000 00	
Grassroot Institute of Hawaii	335 Merchant St , #3377, Honolulu, HI 96813	$ 3,000 00	
Hawaii International Child	200 N Vineyard Blvd , Suite 271, Honolulu, HI 96817	$ 2,500 00	
Semper Fi Fund	825 College Blvd , Suite 102, PMB 609, Oceanside, CA 92057	$ 5,000 00	Injured Marine Semper Fi Fund
Institute for Humane Studies	3301 Fairfax Drive, Suite 440, Arlington, VA 22201	$ 5,000 00	
Landmark Legal Foundation	19415 Deerfield Ave , Suite 312, Leesburg, VA 20176	$ 20,000 00	
Mercatus Center, George Mason University	3434 Washington Blvd , 4th Floor, Arlington, VA 22201	$ 5,000 00	
Operation FINALLY HOME	1659 State Highway 46 West, Suite 115-606, New Braunfels, TX 78132	$ 2,000 00	
Pacific Legal Foundation	930 G Street, Sacramento, CA 95814	$ 5,000 00	
Petersburg Humane Association	P O Box 1417, Petersburg, AK 99833	$ 5,000 00	Jane Egger Fund for the PHA to use for the Capital Project
River of Life Mission	P O Box 37939, Honolulu, HI 96837	$ 10,000 00	
Shared Hope International	P O Box 65337, Vancouver, WA 98665	$ 5,000 00	
St Peter the Apostle Conference of the Society of St Vincent de Paul	204 S Boulder Hwy, Henderson, NV 89015	$ 6,000 00	
Westside German Shepherd Rescue	2721 Wigtown Road, Los Angeles, CA 90064	$ 5,000 00	
Youth With A Mission	Robert Puyu, Bangladesh	$ 5,000 00	Building Fund for Bangladesh under the direction of Robert Puyu
Total		$ 104,000 00	

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DETAIL ======		PRINCIPAL	INCOME	BOOK VALUE
	CONGRESS MID CAP GROWTH-INS			
01/02/2015	SHORT TERM CAPITAL GAINS DIVIDEND ON 2,359.557 SHS CONGRESS MID CAP GROWTH-INS AT .17882 PER SHARE PAYABLE 12/30/2014 EX DATE 12/30/2014 EFFECTIVE 12/30/2014	421.94		
** TOTAL CODE 10		1,846.25	0.00	0.00

CODE 482 SHORT TERM CAPITAL GAIN

		PRINCIPAL	INCOME	BOOK VALUE
	LABORATORY CORP AMERICA HOLDINGS			
05/21/2014	SOLD ON 05/16/2014 SHORT TERM CAPITAL GAIN 20 SHS PROCEEDS_______________1,979.15 BOT 08/13/2013_________1,963.80 __________________________15.35	15.35		
	VERIZON COMMUNICATIONS			
10/29/2014	SOLD ON 04/18/2014 SHORT TERM CAPITAL GAIN .91 SHS PROCEEDS__________________43.36 BOT 02/24/2014____________42.51 ___________________________0.85	0.85		
10/29/2014	SOLD ON 05/16/2014 SHORT TERM CAPITAL GAIN 149 SHS PROCEEDS_______________7,315.73 BOT 02/24/2014_________6,960.54 _________________________355.19	355.19		
	PIMCO TOTAL RETURN FUND			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	PIMCO TOTAL RETURN FUND			
03/17/2014	SOLD ON 03/14/2014	32.62		
	SHORT TERM CAPITAL GAIN 125.473			
	SHS PROCEEDS____________1,361.38			
	BOT 09/10/2013__________1,328.76			
	__________________________32.62			
03/17/2014	SOLD ON 03/14/2014	425.58		
	SHORT TERM CAPITAL GAIN			
	2,239.883 SHS PROCEEDS			
	______________________24,302.73			
	BOT 08/16/2013________23,877.15			
	_________________________425.58			
	JANUS TRITON FUND CL I			
05/19/2014	SOLD ON 05/16/2014	781.79		
	SHORT TERM CAPITAL GAIN 462.596			
	SHS PROCEEDS__________10,635.08			
	BOT 08/16/2013_________9,853.29			
	_________________________781.79			
** TOTAL CODE 482		1,611.38	0.00	0.00
CODE 483	SHORT TERM CAPITAL LOSS			
	EBAY INC			
05/21/2014	SOLD ON 05/16/2014	72.45-		
	SHORT TERM CAPITAL LOSS 40 SHS			
	PROCEEDS_______________2,078.35			
	BOT 08/13/2013_________2,150.80			
	__________________________72.45-			
	KOHL'S CORP			

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	DETAIL ======	PRINCIPAL	INCOME	BOOK VALUE
	KOHL'S CORP			
05/21/2014	SOLD ON 05/16/2014	6.62-		
	SHORT TERM CAPITAL LOSS 15 SHS			
	PROCEEDS________________790.78			
	BOT 08/16/2013__________797.40			
	__________________________6.62-			
	VODAFONE GROUP PLC SP ADR			
04/22/2014	SOLD ON 04/18/2014	17.13-		
	SHORT TERM CAPITAL LOSS .909 SHS			
	PROCEEDS________________33.86			
	BOT 08/13/2013__________50.99			
	__________________________17.13-			
05/21/2014	SOLD ON 05/16/2014	519.65-		
	SHORT TERM CAPITAL LOSS 26.364			
	SHS PROCEEDS____________959.36			
	BOT 08/13/2013_________1,479.01			
	__________________________519.65-			
	PERRIGO COMPANY PLC			
05/21/2014	SOLD ON 05/16/2014	924.66-		
	SHORT TERM CAPITAL LOSS 38 SHS			
	PROCEEDS_______________4,990.80			
	BOT 12/18/2013_________5,915.46			
	__________________________924.66-			
	PIMCO TOTAL RETURN FUND			
03/17/2014	SOLD ON 03/14/2014	390.78-		
	SHORT TERM CAPITAL LOSS			
	1,002.012 SHS PROCEEDS			
	______________________10,871.83			
	BOT 03/19/2013________11,262.61			
	__________________________390.78-			

DETAIL	PRINCIPAL	INCOME	BOOK VALUE
** TOTAL CODE 483	1,931.29-	0.00	0.00
*** TOTAL SHORT TERM CAPITAL GAIN/LOSS	1,526.34	0.00	0.00

LONG TERM CAPITAL GAIN/LOSS

CODE 36 LONG TERM CAP GAINS DIV

DETAIL	PRINCIPAL	INCOME	BOOK VALUE
FEDERATED TOTAL RETURN BOND FUND			
12/31/2014 LONG TERM CAPITAL GAINS DIVIDEND ON 27,119.64 SHS FEDERATED TOTAL RETURN BOND FUND AT .00595218 PER SHARE PAYABLE 12/31/2014 EX DATE 12/30/2014	161.42		
VANGUARD TOTAL BOND MARKET INDEX FUND ADM			
12/23/2014 LONG TERM CAPITAL GAINS DIVIDEND ON 12,313.351 SHS VANGUARD TOTAL BOND MARKET INDEX FUND ADM AT .015 PER SHARE PAYABLE 12/23/2014 EX DATE 12/22/2014	184.70		
VANGUARD TOTAL BOND MARKET ETF			
04/07/2014 LONG TERM CAPITAL GAINS DIVIDEND ON 1,690 SHS VANGUARD TOTAL BOND MARKET ETF AT .008 PER SHARE PAYABLE 04/07/2014 EX DATE 04/01/2014	13.52		
12/30/2014 LONG TERM CAPITAL GAINS DIVIDEND	72.96		

	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	======			
	ON 640 SHS VANGUARD TOTAL BOND MARKET ETF AT .114 PER SHARE PAYABLE 12/30/2014 EX DATE 12/23/2014			
	VANGUARD TOTAL BOND MARKET INDEX FD			
04/01/2014	LONG TERM CAPITAL GAINS DIVIDEND ON 3,895.23 SHS VANGUARD TOTAL BOND MARKET INDEX FD AT .001 PER SHARE PAYABLE 04/01/2014 EX DATE 03/31/2014	3.90		
	ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS			
12/22/2014	LONG TERM CAPITAL GAINS DIVIDEND ON 7,049.488 SHS ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS AT .19796 PER SHARE PAYABLE 12/22/2014 EX DATE 12/19/2014	1,395.52		
	COLUMBIA ACORN INTERNATIONAL CL R5			
06/05/2014	LONG TERM CAPITAL GAINS DIVIDEND ON 683.353 SHS COLUMBIA ACORN INTERNATIONAL CL R5 AT .51263 PER SHARE PAYABLE 06/04/2014 EX DATE 06/04/2014	350.31		
12/10/2014	LONG TERM CAPITAL GAINS DIVIDEND ON 683.353 SHS COLUMBIA ACORN INTERNATIONAL CL R5 AT 1.80082 PER SHARE PAYABLE 12/09/2014 EX DATE 12/09/2014	1,230.60		
	JOHN HANCOCK III DISC M/C-IS			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	JOHN HANCOCK III DISC M/C-IS			
12/17/2014	LONG TERM CAPITAL GAINS DIVIDEND ON 6,458.953 SHS JOHN HANCOCK III DISC M/C-IS AT .30895 PER SHARE PAYABLE 12/16/2014 EX DATE 12/16/2014 EFFECTIVE 12/16/2014	1,995.49		
	CONGRESS MID CAP GROWTH-INS			
01/02/2015	LONG TERM CAPITAL GAINS DIVIDEND ON 2,359.557 SHS CONGRESS MID CAP GROWTH-INS AT .37927 PER SHARE PAYABLE 12/30/2014 EX DATE 12/30/2014 EFFECTIVE 12/30/2014	894.91		
	THIRD AVENUE REAL ESTATE VALUE FUND CL IS			
12/10/2014	LONG TERM CAPITAL GAINS DIVIDEND ON 2,333.634 SHS THIRD AVENUE REAL ESTATE VALUE FUND CL IS AT .6263 PER SHARE PAYABLE 12/09/2014 EX DATE 12/09/2014	1,461.55		
** TOTAL CODE 36		7,764.88	0.00	0.00

CODE 480 LONG TERM CAPITAL GAIN

	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	AT&T INC			
11/07/2014	SOLD ON 11/04/2014	936.52		
	LONG TERM CAPITAL GAIN 160 SHS			
	PROCEEDS 5,580.67			
	BOT 12/12/2011 4,644.15			
	936.52			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	ABBVIE INC			
11/07/2014	SOLD ON 11/04/2014	3,532.04		
	LONG TERM CAPITAL GAIN 140 SHS			
	PROCEEDS ____ 8,885.60			
	BOT 03/19/2013 ____ 5,353.56			
	____ 3,532.04			
11/07/2014	SOLD ON 11/04/2014	1,831.86		
	LONG TERM CAPITAL GAIN 100 SHS			
	PROCEEDS ____ 6,346.86			
	BOT 08/13/2013 ____ 4,515.00			
	____ 1,831.86			
11/07/2014	SOLD ON 11/04/2014	411.77		
	LONG TERM CAPITAL GAIN 20 SHS			
	PROCEEDS ____ 1,269.37			
	BOT 08/16/2013 ____ 857.60			
	____ 411.77			
	ALTRIA GROUP INC			
05/21/2014	SOLD ON 05/16/2014	2,435.92		
	LONG TERM CAPITAL GAIN 210 SHS			
	PROCEEDS ____ 8,483.92			
	BOT 12/12/2011 ____ 6,048.00			
	____ 2,435.92			
11/07/2014	SOLD ON 11/04/2014	1,009.94		
	LONG TERM CAPITAL GAIN 50 SHS			
	PROCEEDS ____ 2,449.94			
	BOT 12/12/2011 ____ 1,440.00			
	____ 1,009.94			
	ASTRAZENECA PLC SP ADR			
05/21/2014	SOLD ON 05/16/2014	8,067.32		
	LONG TERM CAPITAL GAIN 230 SHS			

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	DETAIL ======	PRINCIPAL	INCOME	BOOK VALUE
	PROCEEDS ____ 18,542.19 BOT 12/12/2011 ____ 10,474.87 ____ 8,067.32			
05/21/2014	SOLD ON 05/16/2014 LONG TERM CAPITAL GAIN 110 SHS PROCEEDS ____ 8,868.00 BOT 12/19/2012 ____ 5,291.00 ____ 3,577.00	3,577.00		
	BP PLC SPONS ADR			
12/08/2014	SOLD ON 12/03/2014 LONG TERM CAPITAL GAIN 210 SHS PROCEEDS ____ 8,603.51 BOT 03/19/2013 ____ 8,597.89 ____ 5.62	5.62		
	BRISTOL MYERS SQUIBB CO			
12/22/2014	SOLD ON 12/17/2014 LONG TERM CAPITAL GAIN 95 SHS PROCEEDS ____ 5,545.97 BOT 12/12/2011 ____ 3,147.32 ____ 2,398.65	2,398.65		
	CBS CORPORATION CL B			
11/07/2014	SOLD ON 11/04/2014 LONG TERM CAPITAL GAIN 30 SHS PROCEEDS ____ 1,589.06 BOT 12/19/2012 ____ 1,090.29 ____ 498.77	498.77		
	CONOCOPHILLIPS			
05/21/2014	SOLD ON 05/16/2014 LONG TERM CAPITAL GAIN 100 SHS PROCEEDS ____ 7,766.32 BOT 12/19/2012 ____ 5,943.00	1,823.32		

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	======			
	____ 1,823.32			
	DOMINION RESOURCES INC /VA			
11/07/2014	SOLD ON 11/04/2014	1,691.33		
	LONG TERM CAPITAL GAIN 135 SHS			
	PROCEEDS ____ 9,798.08			
	BOT 08/13/2013 ____ 8,106.75			
	____ 1,691.33			
	DUKE ENERGY CORP			
05/21/2014	SOLD ON 05/16/2014	1,014.59		
	LONG TERM CAPITAL GAIN 105 SHS			
	PROCEEDS ____ 7,474.83			
	BOT 12/12/2011 ____ 6,460.24			
	____ 1,014.59			
	GILEAD SCIENCES INC			
05/21/2014	SOLD ON 05/16/2014	4,852.32		
	LONG TERM CAPITAL GAIN 80 SHS			
	PROCEEDS ____ 6,410.25			
	BOT 12/12/2011 ____ 1,557.93			
	____ 4,852.32			
	GLAXOSMITHKLINE PLC ADR			
11/07/2014	SOLD ON 11/04/2014	189.79		
	LONG TERM CAPITAL GAIN 210 SHS			
	PROCEEDS ____ 9,569.48			
	BOT 12/12/2011 ____ 9,379.69			
	____ 189.79			
	HALLIBURTON CO			
12/22/2014	SOLD ON 12/17/2014	391.60		
	LONG TERM CAPITAL GAIN 55 SHS			
	PROCEEDS ____ 2,160.90			
	BOT 12/12/2011 ____ 1,769.30			
	____ 391.60			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	HALYARD HEALTH INC.			
11/21/2014	SOLD ON 11/21/2014	3.37		
	LONG TERM CAPITAL GAIN .75 SHS			
	PROCEEDS ____ 27.89			
	BOT 08/13/2013 ____ 24.52			
	____ 3.37			
12/22/2014	SOLD ON 12/17/2014	132.58		
	LONG TERM CAPITAL GAIN 8.75 SHS			
	PROCEEDS ____ 335.37			
	BOT 12/12/2011 ____ 202.79			
	____ 132.58			
12/22/2014	SOLD ON 12/17/2014	9.87		
	LONG TERM CAPITAL GAIN 1.75 SHS			
	PROCEEDS ____ 67.08			
	BOT 08/13/2013 ____ 57.21			
	____ 9.87			
12/22/2014	SOLD ON 12/17/2014	8.24		
	LONG TERM CAPITAL GAIN 1.25 SHS			
	PROCEEDS ____ 47.91			
	BOT 08/16/2013 ____ 39.67			
	____ 8.24			
12/22/2014	SOLD ON 12/17/2014	8.83		
	LONG TERM CAPITAL GAIN 1.25 SHS			
	PROCEEDS ____ 47.91			
	BOT 09/10/2013 ____ 39.08			
	____ 8.83			
	HESS CORP			
12/22/2014	SOLD ON 12/17/2014	1,455.18		
	LONG TERM CAPITAL GAIN 100 SHS			
	PROCEEDS ____ 6,845.85			

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BANK OF HAWAII
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AGENT U/A DATED 12/01/2011 FOR
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	DETAIL ======	PRINCIPAL	INCOME	BOOK VALUE
	BOT 12/19/2012 5,390.67			
	1,455.18			
	JP MORGAN CHASE & CO			
12/22/2014	SOLD ON 12/17/2014	380.90		
	LONG TERM CAPITAL GAIN 75 SHS			
	PROCEEDS 4,447.40			
	BOT 08/13/2013 4,066.50			
	380.90			
	KEYSIGHT TECHNOLOGIES			
11/20/2014	SOLD ON 11/03/2014	3.71		
	LONG TERM CAPITAL GAIN .5 SHS			
	PROCEEDS 15.26			
	BOT 12/19/2012 11.55			
	3.71			
12/22/2014	SOLD ON 12/17/2014	222.80		
	LONG TERM CAPITAL GAIN 22 SHS			
	PROCEEDS 731.04			
	BOT 12/19/2012 508.24			
	222.80			
	KNOWLES CORP			
05/21/2014	SOLD ON 05/16/2014	174.82		
	LONG TERM CAPITAL GAIN 20 SHS			
	PROCEEDS 595.98			
	BOT 01/27/2012 421.16			
	174.82			
	LILLY ELI & CO			
12/22/2014	SOLD ON 12/17/2014	2,464.67		
	LONG TERM CAPITAL GAIN 80 SHS			
	PROCEEDS 5,573.47			
	BOT 12/12/2011 3,108.80			
	2,464.67			

DETAIL	PRINCIPAL	INCOME	BOOK VALUE
LORILLARD INC			
07/31/2014 SOLD ON 07/28/2014	250.38		
LONG TERM CAPITAL GAIN 10 SHS			
PROCEEDS 610.69			
BOT 12/12/2011 360.31			
250.38			
11/07/2014 SOLD ON 11/04/2014	3,645.26		
LONG TERM CAPITAL GAIN 140 SHS			
PROCEEDS 8,689.60			
BOT 12/12/2011 5,044.34			
3,645.26			
11/07/2014 SOLD ON 11/04/2014	922.93		
LONG TERM CAPITAL GAIN 50 SHS			
PROCEEDS 3,103.43			
BOT 08/13/2013 2,180.50			
922.93			
MERCK & CO INC			
05/21/2014 SOLD ON 05/16/2014	610.97		
LONG TERM CAPITAL GAIN 35 SHS			
PROCEEDS 1,954.35			
BOT 01/27/2012 1,343.38			
610.97			
11/07/2014 SOLD ON 11/04/2014	1,132.26		
LONG TERM CAPITAL GAIN 55 SHS			
PROCEEDS 3,243.28			
BOT 01/27/2012 2,111.02			
1,132.26			
11/07/2014 SOLD ON 11/04/2014	208.77		
LONG TERM CAPITAL GAIN 20 SHS			
PROCEEDS 1,179.37			

	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	======			
	BOT 08/13/2013____________970.60			
	________________________208.77			
	MONSTER BEVERAGE CORP			
05/21/2014	SOLD ON 05/16/2014	824.49		
	LONG TERM CAPITAL GAIN 50 SHS			
	PROCEEDS________________3,491.42			
	BOT 12/19/2012__________2,666.93			
	________________________824.49			
	NOW INC.			
06/18/2014	SOLD ON 06/18/2014	1.02		
	LONG TERM CAPITAL GAIN .25 SHS			
	PROCEEDS____________________8.06			
	BOT 12/12/2011______________7.04			
	____________________________1.02			
	PPL CORPORATION			
05/21/2014	SOLD ON 05/16/2014	26.03		
	LONG TERM CAPITAL GAIN 5 SHS			
	PROCEEDS__________________169.67			
	BOT 12/12/2011____________143.64			
	___________________________26.03			
05/21/2014	SOLD ON 05/16/2014	757.35		
	LONG TERM CAPITAL GAIN 170 SHS			
	PROCEEDS________________5,768.94			
	BOT 12/19/2012__________5,011.59			
	________________________757.35			
	REYNOLDS AMERICAN INC			
11/07/2014	SOLD ON 11/04/2014	1,547.01		
	LONG TERM CAPITAL GAIN 65 SHS			
	PROCEEDS________________4,155.35			
	BOT 12/12/2011__________2,608.34			
	_______________________1,547.01			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	REYNOLDS AMERICAN INC			
11/07/2014	SOLD ON 11/04/2014	200.53		
	LONG TERM CAPITAL GAIN 15 SHS			
	PROCEEDS 958.93			
	BOT 08/13/2013 758.40			
	200.53			
	ROYAL DUTCH SHELL PLC ADR B			
05/21/2014	SOLD ON 05/16/2014	1,670.70		
	LONG TERM CAPITAL GAIN 120 SHS			
	PROCEEDS 10,362.97			
	BOT 12/12/2011 8,692.27			
	1,670.70			
	WAL-MART STORES INC			
11/07/2014	SOLD ON 11/04/2014	577.46		
	LONG TERM CAPITAL GAIN 80 SHS			
	PROCEEDS 6,121.46			
	BOT 12/19/2012 5,544.00			
	577.46			
	WELLS FARGO COMPANY			
11/07/2014	SOLD ON 11/04/2014	270.71		
	LONG TERM CAPITAL GAIN 10 SHS			
	PROCEEDS 533.89			
	BOT 12/12/2011 263.18			
	270.71			
11/07/2014	SOLD ON 11/04/2014	169.33		
	LONG TERM CAPITAL GAIN 15 SHS			
	PROCEEDS 800.83			
	BOT 09/10/2013 631.50			
	169.33			
	MAINSTAY HIGH YIELD CORP BOND FUND CL I			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	MAINSTAY HIGH YIELD CORP BOND FUND CL I			
07/29/2014	SOLD ON 07/28/2014	801.10		
	LONG TERM CAPITAL GAIN 2,967.051			
	SHS PROCEEDS__________18,158.35			
	BOT 09/21/2010________17,357.25			
	________________________801.10			
	PIMCO TOTAL RETURN FUND			
03/17/2014	SOLD ON 03/14/2014	0.00		
	LONG TERM CAPITAL GAIN			
	19,116.988 SHS PROCEEDS			
	____________________207,419.32			
	BOT 01/07/2011_______207,419.32			
	___________________________0.00			
03/17/2014	SOLD ON 03/14/2014	601.00		
	LONG TERM CAPITAL GAIN			
	20,033.438 SHS PROCEEDS			
	____________________217,362.80			
	BOT 10/25/2011_______216,761.80			
	________________________601.00			
	ABERDEEN INTERNATIONAL EQUITY FUND INST			
05/19/2014	SOLD ON 05/16/2014	481.97		
	LONG TERM CAPITAL GAIN 339.412			
	SHS PROCEEDS___________5,559.57			
	BOT 03/22/2013_________5,077.60			
	________________________481.97			
05/19/2014	SOLD ON 05/16/2014	6,024.37		
	LONG TERM CAPITAL GAIN 1,706.709			
	SHS PROCEEDS__________27,955.89			
	BOT 09/30/2010________21,931.52			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	======			
	______ 6,024.37			
05/19/2014	SOLD ON 05/16/2014	9,310.96		
	LONG TERM CAPITAL GAIN 3,234.962			
	SHS PROCEEDS ______ 52,988.68			
	BOT 01/27/2012 ______ 43,677.72			
	______ 9,310.96			
	JANUS TRITON FUND CL I			
05/19/2014	SOLD ON 05/16/2014	14,424.91		
	LONG TERM CAPITAL GAIN 1,712.609			
	SHS PROCEEDS ______ 39,372.88			
	BOT 09/20/2010 ______ 24,947.97			
	______ 14,424.91			
05/19/2014	SOLD ON 05/16/2014	1,333.61		
	LONG TERM CAPITAL GAIN 265.66			
	SHS PROCEEDS ______ 6,107.52			
	BOT 12/19/2012 ______ 4,773.91			
	______ 1,333.61			
05/19/2014	SOLD ON 05/16/2014	9,920.20		
	LONG TERM CAPITAL GAIN 1,607.999			
	SHS PROCEEDS ______ 36,967.91			
	BOT 12/21/2010 ______ 27,047.71			
	______ 9,920.20			
	RS GLOBAL NATURAL RESOURCES FUND CL Y			
05/19/2014	SOLD ON 05/16/2014	214.29		
	LONG TERM CAPITAL GAIN 162.342			
	SHS PROCEEDS ______ 6,219.32			
	BOT 01/27/2012 ______ 6,005.03			
	______ 214.29			
		--------------	--------------	--------------
** TOTAL CODE 480		95,460.94	0.00	0.00
		--------------	--------------	--------------

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
CODE 481	LONG TERM CAPITAL LOSS			
	APACHE CORP			
12/08/2014	SOLD ON 12/03/2014	580.24-		
	LONG TERM CAPITAL LOSS 30 SHS			
	PROCEEDS 1,906.76			
	BOT 08/13/2013 2,487.00			
	580.24-			
	BP PLC SPONS ADR			
12/08/2014	SOLD ON 12/03/2014	42.12-		
	LONG TERM CAPITAL LOSS 140 SHS			
	PROCEEDS 5,735.68			
	BOT 08/13/2013 5,777.80			
	42.12-			
	CALIFORNIA RESOURCES CORP			
12/22/2014	SOLD ON 12/17/2014	24.86-		
	LONG TERM CAPITAL LOSS 12 SHS			
	PROCEEDS 69.95			
	BOT 08/13/2013 94.81			
	24.86-			
	COACH INC			
05/21/2014	SOLD ON 05/16/2014	1,569.47-		
	LONG TERM CAPITAL LOSS 90 SHS			
	PROCEEDS 3,763.71			
	BOT 12/19/2012 5,333.18			
	1,569.47-			
	FREEPORT MCMORAN COPPER & GOLD CLASS B			
12/08/2014	SOLD ON 12/03/2014	1,289.33-		
	LONG TERM CAPITAL LOSS 220 SHS			

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	DETAIL ======	PRINCIPAL	INCOME	BOOK VALUE
	PROCEEDS____________5,737.47 BOT 08/13/2013________7,026.80 ____________________1,289.33-			
	OCCIDENTAL PETROLEUM CORP			
12/22/2014	SOLD ON 12/17/2014	231.05-		
	LONG TERM CAPITAL LOSS 30 SHS PROCEEDS____________2,324.04 BOT 08/13/2013________2,555.09 ____________________231.05-			
	SENIOR HOUSING PROP TRUST			
12/22/2014	SOLD ON 12/17/2014	383.18-		
	LONG TERM CAPITAL LOSS 100 SHS PROCEEDS____________2,190.95 BOT 03/19/2013________2,574.13 ____________________383.18-			
	SOUTHERN CO			
05/21/2014	SOLD ON 05/16/2014	165.40-		
	LONG TERM CAPITAL LOSS 260 SHS PROCEEDS____________11,286.95 BOT 12/12/2011________11,452.35 ____________________165.40-			
	VODAFONE GROUP PLC SP ADR			
05/21/2014	SOLD ON 05/16/2014	3,781.73-		
	LONG TERM CAPITAL LOSS 283.636 SHS PROCEEDS__________10,321.29 BOT 12/12/2011________14,103.02 ____________________3,781.73-			
	TEMPLETON GLOBAL BOND FUND CL AD			
05/19/2014	SOLD ON 05/16/2014	603.62-		
	LONG TERM CAPITAL LOSS 2,515.074 SHS PROCEEDS__________33,148.67			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	======			
	BOT 12/21/2010 33,752.29			
	603.62-			
	VANGUARD TOTAL BOND MARKET ETF			
05/21/2014	SOLD ON 05/16/2014	1,702.17-		
	LONG TERM CAPITAL LOSS 940 SHS			
	PROCEEDS 77,180.28			
	BOT 01/27/2012 78,882.45			
	1,702.17-			
05/21/2014	SOLD ON 05/16/2014	247.51-		
	LONG TERM CAPITAL LOSS 110 SHS			
	PROCEEDS 9,031.74			
	BOT 12/19/2012 9,279.25			
	247.51-			
	ABERDEEN ASIA-PACIFIC EX-JAPAN			
	EQUITY FUND INSTITUTIONAL CLASS			
05/19/2014	SOLD ON 05/16/2014	338.75-		
	LONG TERM CAPITAL LOSS 1,411.432			
	SHS PROCEEDS 17,290.04			
	BOT 01/03/2011 17,628.79			
	338.75-			
	T ROWE PRICE INSTITUTIONAL			
	EMERGING MARKETS EQUITY FUND			
05/19/2014	SOLD ON 05/16/2014	336.72-		
	LONG TERM CAPITAL LOSS 783.092			
	SHS PROCEEDS 24,017.44			
	BOT 06/22/2011 24,354.16			
	336.72-			
	RS GLOBAL NATURAL RESOURCES FUND			
	CL Y			
05/19/2014	SOLD ON 05/16/2014	5,143.51-		
	LONG TERM CAPITAL LOSS 1,648.564			

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	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
	SHS PROCEEDS 63,156.49 BOT 03/31/2011 68,300.00 5,143.51-			
12/04/2014	SOLD ON 12/03/2014 LONG TERM CAPITAL LOSS 86.067 SHS PROCEEDS 2,502.83 BOT 01/27/2012 3,183.62 680.79-	680.79-		
12/04/2014	SOLD ON 12/03/2014 LONG TERM CAPITAL LOSS 919.723 SHS PROCEEDS 26,745.54 BOT 10/25/2011 33,238.79 6,493.25-	6,493.25-		
12/04/2014	SOLD ON 12/03/2014 LONG TERM CAPITAL LOSS 17.646 SHS PROCEEDS 513.15 BOT 08/16/2013 656.78 143.63-	143.63-		
** TOTAL CODE 481		23,757.33-	0.00	0.00
*** TOTAL LONG TERM CAPITAL GAIN/LOSS		79,468.49	0.00	0.00

FIDUCIARY FEES

CODE 500 FEES - FIDUCIARY

	DETAIL	PRINCIPAL	INCOME	BOOK VALUE
01/27/2014	MONTHLY FEE TO BANK OF HAWAII FOR THE PERIOD 12/01/2013 TO		1,618.12-	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII 2550	85,080.	9,611.	75,469.	75,469.	
TO PART I, LINE 4	85,080.	9,611.	75,469.	75,469.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,618.	1,309.		1,309.
TO FORM 990-PF, PG 1, LN 16B	2,618.	1,309.		1,309.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	22,202.	22,202.		0.
TO FORM 990-PF, PG 1, LN 16C	22,202.	22,202.		0.

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	230.	300.		0.
FEDERAL TAXES	256.	0.		0.
TO FORM 990-PF, PG 1, LN 18	486.	300.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	4.	2.		2.
CONTRACT SERVICES	39,892.	19,946.		19,946.
TO FORM 990-PF, PG 1, LN 23	39,896.	19,948.		19,948.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BANK OF HAWAII INVESTMENTS	COST	2,200,656.	2,491,192.
ACCRUED DIVIDENDS	COST	6,255.	6,255.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,206,911.	2,497,447.