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EXTENDED TO AUGUST 17, 2015
Return of Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation
SAMUEL N. & MARY CASTLE FOUNDATION
C/O BANK OF HAWAII

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

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 96802

A Employer identification number
99-6003321

B Telephone number
808-694-4525

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 47,201,894. (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		342.	342.		STATEMENT 1
4 Dividends and interest from securities		1,187,872.	1,166,092.		STATEMENT 2
5a Gross rents		18,093.	18,093.		STATEMENT 3
b Net rental income or (loss) 10,610.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		1,129,568.			
b Gross sales price for all assets on line 6a 6,812,540.					
7 Capital gain net income (from Part IV, line 2)			1,129,568.		
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		2,335,875.	2,314,095.		
13 Compensation of officers, directors, trustees, etc		114,368.	0.		114,368.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		37,143.	0.		37,143.
16a Legal fees					
b Accounting fees STMT 5		13,717.	5,707.		8,010.
c Other professional fees STMT 6		242,648.	169,853.		72,795.
17 Interest					
18 Taxes STMT 7		49,522.	2,022.		0.
19 Depreciation and depletion					
20 Occupancy		25,531.	0.		25,531.
21 Travel, conferences, and meetings		18,734.	0.		18,734.
22 Printing and publications		718.	0.		718.
23 Other expenses STMT 8		96,281.	64,387.		31,894.
24 Total operating and administrative expenses Add lines 13 through 23		598,662.	241,969.		309,193.
25 Contributions, gifts, grants paid		1,670,713.			1,670,713.
26 Total expenses and disbursements. Add lines 24 and 25		2,269,375.	241,969.		1,979,906.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		66,500.			
b Net investment income (if negative, enter -0-)			2,072,126.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCHEDULED AUG 13 2015

Operating and Administrative Expenses

ET-2015

IR-1008

URGENT UT

423501 11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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9

SAMUEL N. & MARY CASTLE FOUNDATION

Form 990-PF (2014)

C/O BANK OF HAWAII

99-6003321

Page 2

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,455,520.	893,187.	893,187.
	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 ▶	77,696.		
Less: accumulated depreciation ▶		82,266.	77,696.	
12 Investments - mortgage loans				
13 Investments - other	STMT 9	38,246,688.	38,904,129.	45,050,707.
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 1)		39,784,474.	39,875,012.	47,201,894.
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds		39,784,474.	39,875,012.	
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		39,784,474.	39,875,012.	
31 Total liabilities and net assets/fund balances		39,784,474.	39,875,012.	

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	39,784,474.
2 Enter amount from Part I, line 27a	2	66,500.
3 Other increases not included in line 2 (itemize) ▶ PRIOR YEAR RETURNED GRANTS	3	25,000.
4 Add lines 1, 2, and 3	4	39,875,974.
5 Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJ - BASIS ADJS	5	962.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,875,012.

SAMUEL N. & MARY CASTLE FOUNDATION
C/O BANK OF HAWAII

Form 990-PF (2014)

99-6003321 Page 3

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	12/31/14
b PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/14
c SALE OF LEASEHOLD INT IN REAL PROP	P	VARIOUS	08/27/14
d LITIGATION PROCEEDS	P	VARIOUS	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 1,492,589.		1,388,310.	104,279.
b 5,072,834.		4,287,392.	785,442.
c 84,000.		7,070.	76,930.
d 1,774.		200.	1,574.
e 161,343.			161,343.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			104,279.
b			785,442.
c			76,930.
d			1,574.
e			161,343.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,129,568.
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	1,983,762.	44,711,576.	.044368
2012	2,057,273.	41,691,414.	.049345
2011	1,855,659.	42,071,843.	.044107
2010	1,814,259.	39,852,556.	.045524
2009	1,945,657.	35,614,534.	.054631

2 Total of line 1, column (d)	2	.237975
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	.047595
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	47,333,027.
5 Multiply line 4 by line 3	5	2,252,815.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,721.
7 Add lines 5 and 6	7	2,273,536.
8 Enter qualifying distributions from Part XII, line 4	8	1,979,906.

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.

SAMUEL N. & MARY CASTLE FOUNDATION

Form 990-PF (2014)

C/O BANK OF HAWAII

99-6003321

Page 4

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	41,443.
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	41,443.
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	41,443.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	39,656.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	54,656.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	13,213.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 13,213. Refunded <input type="checkbox"/>	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?		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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2014)

SAMUEL N. & MARY CASTLE FOUNDATION
C/O BANK OF HAWAII

Form 990-PF (2014)

99-6003321

Page 5

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

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://FOUNDATIONCENTER.ORG/GRANTMAKER/CASTLE/</u></p>	13	X	
<p>14 The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>808-694-4525</u> Located at ► <u>130 MERCHANT STREET, HONOLULU, HI</u> ZIP+4 ► <u>96813</u></p>			
<p>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</p>	15	N/A	
<p>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? 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 ►</p>	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here</p>	1b		X
<p>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?</p>	1c		X
<p>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)):</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____</p> <p>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</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____</p>	2b		
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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</p>	3b		
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	4b		X

Form 990-PF (2014)

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 propoganda, 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** **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
ALFRED L. CASTLE C/O P.O. BOX 3170 HONOLULU, HI 96802	TREASURER/EXEC DIRECTOR 40.00	0.	0.	0.
CYNTHIA QUISENBERRY C/O P.O. BOX 3170 HONOLULU, HI 96802	SECRETARY/TRUSTEE 0.00	0.	0.	0.
DR. KITTREDGE BALDWIN C/O P.O. BOX 3170 HONOLULU, HI 96802	VICE PRESIDENT/TRUSTEE 0.00	0.	0.	0.
DR. ROBERT PETERS C/O P.O. BOX 3170 HONOLULU, HI 96802	PRESIDENT/TRUSTEE 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**

SAMUEL N. & MARY CASTLE FOUNDATION

Form 990-PF (2014)

C/O BANK OF HAWAII

99-6003321

Page 7

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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

Form 990-PF (2014)

**SAMUEL N. & MARY CASTLE FOUNDATION
C/O BANK OF HAWAII**

Form 990-PF (2014)

99-6003321 Page 8

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	45,851,512.
b	Average of monthly cash balances	1b	937,156.
c	Fair market value of all other assets	1c	1,265,167.
d	Total (add lines 1a, b, and c)	1d	48,053,835.
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	48,053,835.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	720,808.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,333,027.
6	Minimum investment return. Enter 5% of line 5	6	2,366,651.

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	2,366,651.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	41,443.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	41,443.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,325,208.
4	Recoveries of amounts treated as qualifying distributions	4	25,000.
5	Add lines 3 and 4	5	2,350,208.
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	2,350,208.

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	1,979,906.
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	1,979,906.
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	1,979,906.

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.

Form 990-PF (2014)

**SAMUEL N. & MARY CASTLE FOUNDATION
C/O BANK OF HAWAII**

Form 990-PF (2014)

99-6003321 Page 9

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				2,350,208.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,882,905.	
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: ▶ \$ <u>1,979,906.</u>				
a Applied to 2013, but not more than line 2a			1,882,905.	
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				97,001.
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				2,253,207.
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				

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SAMUEL N. & MARY CASTLE FOUNDATION

Form 990-PF (2014)

C/O BANK OF HAWAII

99-6003321

Page 10

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)

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.

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 address of the person to whom applications should be addressed:

SEE GRANTS INFORMATION STATEMENT ATTACHED.

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

SEE GRANTS INFORMATION STATEMENT ATTACHED.

c Any submission deadlines:

SEE GRANTS INFORMATION STATEMENT ATTACHED.

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

SEE GRANTS INFORMATION STATEMENT ATTACHED.

SAMUEL N. & MARY CASTLE FOUNDATION

Form 990-PF (2014)

C/O BANK OF HAWAII

99-6003321 Page 11

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
<p>a <i>Paid during the year</i></p> <p>SEE 2013 GRANTS LIST ATTACHED</p>				<p>1,670,713.</p>
<p>Total</p>			<p>▶ 3a</p>	<p>1,670,713.</p>
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total</p>			<p>▶ 3b</p>	<p>0.</p>

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

- 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?
- | | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |
- a Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1) Cash
- (2) Other assets
- b Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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: Alfred L. Castle Date: 7/31/15 Title: TREASURER

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

Paid Preparer Use Only	Print/Type preparer's name <u>WENDY OTA</u>	Preparer's signature <u>Wendy Ota</u>	Date <u>JUL 31 2015</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P00639415</u>
	Firm's name ▶ <u>BANK OF HAWAII</u>			Firm's EIN ▶ <u>99-0033900</u>	
	Firm's address ▶ <u>P.O. BOX 3170, DEPT. 715 HONOLULU, HI 96802-3170</u>			Phone no.	

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII M28563	342.	342.	
TOTAL TO PART I, LINE 3	342.	342.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF HAWAII ACCT. M28563	1,349,215.	161,343.	1,187,872.	1,166,092.	
TO PART I, LINE 4	1,349,215.	161,343.	1,187,872.	1,166,092.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
775 KINALAU PLACE, HONOLULU, HI	1	18,093.
TOTAL TO FORM 990-PF, PART I, LINE 5A		18,093.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INSURANCE		156.	
GENERAL EXCISE TAX		835.	
REAL ESTATE MGMT FEES		6,492.	
- SUBTOTAL -	1		7,483.
TOTAL RENTAL EXPENSES			7,483.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			10,610.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	7,958.	3,979.		3,979.
TAX PREPARATION FEES	5,759.	1,728.		4,031.
TO FORM 990-PF, PG 1, LN 16B	13,717.	5,707.		8,010.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FUND MANAGEMENT	242,648.	169,853.		72,795.
TO FORM 990-PF, PG 1, LN 16C	242,648.	169,853.		72,795.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2013 EXTENSION PAYMENT	20,000.	0.		0.
2014 ESTIMATED TAX PAYMENTS	27,500.	0.		0.
FOREIGN TAXES WITHHELD	1,187.	1,187.		0.
GENERAL EXCISE TAX	835.	835.		0.
TO FORM 990-PF, PG 1, LN 18	49,522.	2,022.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OPERATING EXPENSES	7,043.	0.		7,043.
INSURANCE - LIABILITY	3,846.	0.		3,846.
INVESTMENT ADVISORY FEES	57,588.	57,588.		0.
WAGES - SECRETARIAL SUPPORT	21,000.	0.		21,000.
ANNUAL FILING FEE	5.	0.		5.
OTHER INVESTMENT EXP	151.	151.		0.
INSURANCE	156.	156.		0.
REAL ESTATE MGMT FEES	6,492.	6,492.		0.
TO FORM 990-PF, PG 1, LN 23	96,281.	64,387.		31,894.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE INV-1 ATTACHED	COST	38,904,129.	45,050,707.
TOTAL TO FORM 990-PF, PART II, LINE 13		38,904,129.	45,050,707.

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Calvary Episcopal Church Preschool Lois Fogelsrtom Preschool Director Calvary Episcopal Church Preschool 45-435 Aumoku Street Kaneohe, HI 96744	Playground Improvement	\$14,000
Chaminade University of Honolulu Br. Bernard Ploeger President Chaminade University of Honolulu 3140 Waiialae Avenue Honolulu, HI 96816-1578	Robert Allen Pre-School Renovation	\$11,000
Early Childhood Funders Collaborative Jonathan Spack Executive Director Third Sector New England (Early Childhood Funders Collaborative) Non-Profit Center 89 South Street, Suite 700 Boston, MA 02111-2680	Operating Support	\$5,000
Erikson Institute Dr. Geoffrey A. Nagle President & CEO Erikson Institute 451 North LaSalle Street Chicago, IL 60654-4510	Program Support for Hawaii Early Mathematics Pilot (teacher training)	\$58,000
Hawaii Theatre Center Sarah Richards President Hawaii Theatre Center 1132 Bishop Street, Suite 1404 Honolulu, HI 96813	Educational Program for Pre-School Children	\$10,000
INPEACE Kanoelani Naone Chief Executive Officer INPEACE 1001 Kamokila Blvd., Suite 226 Kapolei, HI 96707	Teacher Training	\$50,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Kawaiahao Church School Wailani Robins Director Kawaiahao Church School 872 Mission Lane Honolulu, HI 96813	Capital Improvement	\$15,000
One Love Ministries (Ke Aloha Ho'okahi Pre-School) Jennifer Bryant Executive Director Ke Aloha Ho'okahi Pre-School 670 Auahi Street Honolulu, HI 96813	Capital Improvement	\$15,000
Montessori Community School Patsy Tom Executive Director Montessori Community School 1239 Nehoa Street Honolulu, HI 96822	Playground Renovation Project	\$10,000
Star of the Sea Early Learning Center Lisa Foster Principal Star of the Sea Early Learning Center 4470 Aliioka Street, Suite 100 Honolulu, HI 96821	Capital Improvement and Curricular Development	\$25,000
The Storybook Theater of Hawaii Mark Jeffers Executive Director The Storybook Theater of Hawaii 3814 Hanapepe Road PO Box 820 Hanapepe, Kauai 96716	Video Series on Childhood Development for Children Ages 2-5	\$20,000
Grantmakers for Children, Youth & Families Ron White Executive Director Grantmakers for Children, Youth & Families 8757 Georgia Avenue, Suite 540 Silver Spring, MD 20910	Operating Support and Annual Conference	\$1,500

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Honolulu Theatre for Youth Rebecca Dunning Managing Director Honolulu Theatre for Youth 1149 Bethel Street, Suite 700 Honolulu, HI 96813	Support for 2014 Season Theatrical Productions	\$10,000
St. Andrew's Priory School Sandra Theunick Head of School St. Andrew's Priory School 224 Queen Emma Square Honolulu, HI 96813	Construction of Play Garden and Exploration Space (Dr. Peters recused himself)	\$25,000
Montessori School of Maui Rene Anderson-Vorfeld Head of School Montessori School of Maui, Inc. 2933 Baldwin Avenue Makawao, HI 96768	Middle School Improvements	\$25,000
Good Shepherd Lutheran Church Pre-School Shiuking Rita Tamwat Director Good Shepherd Lutheran Church 638 North Kuakini Street Honolulu, HI 96817	Equipment and Furnishings for Pre-School	25,000
Grace Fellowship Children's Center Marcia Arakawa Director Grace Fellowship Children's Center 94-1323 Waipio Uka Street Waipahu, HI 96797	Playground Upgrades	25,000
Hui No'eau Visual Arts Center Caroline Killhour Executive Director Hui No'eau Visual Arts Center 2841 Baldwin Avenue Makawao, Maui, HI 96768	Children's Art Programs	15,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Imua Family Services Dean Wong Executive Director Imua Family Services 95 Mahalani Steet, Suite 19A Wailuku, HI 96793	Pre-School Teacher Training	5,000
Ka Hale O Na Keiki Pre-School Paula Seguerta School Director Ka Hale O Na Keiki Preschool 45-3668 Honoka'a-Waipio Road Honoka'a, HI 96727	Playground Renovations	15,000
Chaminade University of Honolulu Br. Bernard Ploeger President Chaminade University of Honolulu 3140 Waiialae Avenue Honolulu, HI 96816-1578	Castle Colleagues Pre-School Directors Management Training Program for Academic Year 2014-2015	85,500
KCAA Pre-Schools of Hawaii Christina Cox President KCAA Pre-Schools of Hawaii 2707 South King Street Honolulu, HI 96826	Ne Lei Pre-School Facilities Improvements	25,000
Maui Arts & Cultural Center Arthur Vento President and CEO Maui Arts & Cultural Center One Cameron Way Kahului, HI 96732-1137	Arts Program for 4-7 Year-Old Children	10,000
Good Beginnings Alliance Deborah Zysman Executive Director Good Beginnings Alliance 850 Richards Street, Suite 201 Honolulu, HI 96813	Grant Writing and Community Planning for the USDOE Pre-School Development Grant Application	\$35,713.04

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Mililani Presbyterian Church Pre-School Lani Julian Pre-School Director Mililani Presbyterian Church Pre-School 95-410 Kuahelani Avenue Mililani, HI 96789	Purchase of Furnishings and Equipment	25,000
Partners in Development Foundation Jan Hanohano Dill President Partners in Development 2040 Bachelot Street Honolulu, HI 96817	Pre-School Music Education Program	25,000
Waikiki Community Center Caroline Hayashi Executive Director Waikiki Community Center 310 Paoakalani Avenue Honolulu, HI 96815 Aha Punana Leo Ekekela Aiona Executive Director Aha Punana Leo 96 Pu'uhonu Place Hilo, HI 96720	Pre-School Accreditation Project & Associated Capital Improvements	25,000
	Teacher Development and Training	25,000
Catholic Diocese of Honolulu Mike Rockers Superintendent Catholic Diocese of Honolulu 6301 Pali Highway Kaneohe, HI 96744	Tuition Assistance for Low-Income Families in Catholic Pre-Schools	50,000
Good Beginnings Alliance Deborah Zysman Executive Director Good Beginnings Alliance 850 Richards Street, Suite 201 Honolulu, HI 96813	Operating Support and Support for Pre-School Directors Conference in 2015	105,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Hanalani Schools Mark Sugimoto Superintendent Hanalani Schools 94-294 Anania Drive Mililani, HI 96789	Pre-School Enhancement Project	25,000
Hawaiian Mission Academy Dennis Kingma Principal Hawaiian Mission Academy Windward Campus 160 Mookua Street Kailua, HI 96734-2340	Pre-School Playground Upgrades	25,000
Kihei Seventh Day Adventist Church Pre-School Richard Standard Head Elder Kihei Seventh Day Adventist Church P.O. Box 1296 Kihei, HI 96753	Construction of New Pre-School Facility	75,000
New Hope Leeward Christian School Karen Maluo Pastor/ Director New Hope Christian School 94-050 Farrington Hwy. #A-1 Waipahu, HI 96797	Pre-School Playground and Classroom Expansion	25,000
Sacred Hearts Academy Betty White Principal Sacred Hearts Academy 3253 Waialae Avenue Honolulu, HI 96816	Pre-School Outdoor Program Enhancement	25,000
Saint Mark Lutheran Church and School David Gaudi, Jr. Principal Saint Mark Lutheran Church and School 45-725 Kamehameha Highway Kaneohe, HI 96744	Construction of Early Education Facility	125,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Seagull Schools Charles Larson Executive Director Seagull Schools 1300 Kailua Road Kailua, HI 96734	Construction of New Childcare Center	100,000
Third Sector New England (Early Childhood Funders Collaborative) Jonathan Spack Executive Director Third Sector New England (Early Childhood Funders Collaborative) Non-Profit Center 89 South Street, Suite 700 Boston, MA 02111-2680	Operating Support for 2015	5,000
Chaminade University of Honolulu Br. Bernard Ploeger President Chaminade University of Honolulu 3140 Waiialae Avenue Honolulu, HI 96816-1578	Early Education Student Scholarships	75,000
University of Hawaii Foundation Donna Vuchinich Chief Executive Officer University of Hawaii Foundation 2444 Dole Street, Bachman Hall 105 Honolulu, HI 96822	Early Education Scholarships for Current and Prospective Pre-School Teachers for 2015-2016	75,000
Colorado State University Foundation Ann Gill Dean Colorado State University College of Liberal Arts Clark C-138 Fort Collins, CO 80523-1701	Addition to the Samuel N. and Mary Castle Memorial Scholarships Endowment	25,000
Rainbow School (3 low-income sites) Cynthia Barley Executive Director Rainbow School 56-463 Kamehameha Hwy. Kahuku, HI 96731-2201	Tuition Assistance to Children from Low Income Families	20,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
YWCA of Hawaii Island Jeanine Atebara CEO YWCA Hawaii Island 145 Ululani Street Hilo, HI 96720	Tuition Assistance to Children from Low Income Families	15,000
Montessori Community School Patsy Tom Executive Director Montessori Community School 1239 Nehoa Street Honolulu, HI 96822	Tuition Assistance to Children from Low Income Families	5,000
Seagull Schools Charles Larson Executive Director Seagull Schools 1300 Kailua Road Kailua, HI 96734	Tuition Assistance to Children from Low Income Families	20,000
Ka Hale O Na Keiki Pre-School Paula Seguerta School Director Ka Hale O Na Keiki Preschool 45-3668 Honoka'a-Waipio Road Honoka'a, HI 96727	Tuition Assistance to Children from Low Income Families	15,000
AE Kamali'i Pre-School Penni Taketa CEO AE Kamali'i Pre-School 2943 Kress Street, Suite B Lihue, HI 96766-1324	Tuition Assistance to Children from Low Income Families	10,000
Good Shepherd Pre-School Shiuking Rita Tamwat Director Good Shepherd Lutheran Church 638 North Kuakini Street Honolulu, HI 96817	Tuition Assistance to Children from Low Income Families	10,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Iao Pre-School Fley Iniba Director Iao Pre-School 2371 W. Vineyard Street Wailuku, HI 96793-1626	Tuition Assistance to Children from Low Income Families	5,000
Makiki Christian Church Pre-School Sandra Ishihara-Shibata Director Makiki Christian Church Pre-School 829 Pensacola Street Honolulu, HI 96814	Tuition Assistance to Children from Low Income Families	10,000
Wailuku Union Church Pre-School Kanani Kan Hai, Director 327 South High Street Wailuku, HI 96793	Tuition Assistance to Children from Low Income Families	5,000
Hawaii Montessori School (Kona and Kamuela) Angeline Geldhof Executive Director Hawaii Montessori School 74-978 Manawale'a Street Kailua-Kona, HI 96740	Tuition Assistance to Children from Low Income Families	10,000
Kahului Baptist Preschool Melanie Nishita Pre-School Director Kahului Baptist Preschool 309 South Puunene Avenue Kahului, HI 96732-2910	Tuition Assistance to Children from Low Income Families	10,000
KCAA Christina Cox President KCAA Pre-Schools of Hawaii 2707 South King Street Honolulu, HI 96826	Tuition Assistance to Children from Low Income Families	27,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Aloha School Early Learning Center Ashley Jones Director Aloha School Early Learning Center 5-5344 Kuhio Hwy P.O. Box 1408 Hanalei, HI 9671	Tuition Assistance to Children from Low Income Families	8,000
Kama'aina Kids Raymond Sanborn President Kama'aina Care, Inc. 156C Hamakua Drive Kailua, HI 96734	Tuition Assistance to Children from Low Income Families	20,000
Chaminade University (Montessori Laboratory Pre-School) Br. Bernard Ploeger President Chaminade University of Honolulu 3140 Waialae Avenue Honolulu, HI 96816-1578	Tuition Assistance to Children from Low Income Families	7,000
First United Methodist Church Pre-School Helena Ogle Preschool Director First United Methodist Church Preschool 1020 S. Beretania Street Honolulu, HI 96814	Tuition Assistance to Children from Low Income Families	8,000
Na Kamali'i Hoaloha Katherine Bennett Director Na Kamali'i Hoaloha P.O. Box 1527 Kuanakakai, HI 96748	Tuition Assistance to Children from Low Income Families	10,000
Queen Emma Pre-School Sandra Theunick Head of School St. Andrew's Priory School 224 Queen Emma Square Honolulu, HI 96813	Tuition Assistance to Children from Low Income Families	10,000

Samuel N. & Mary Castle Foundation
TIN: 99-6003321
2014 Grantee Organizations Names and Addresses

Organization	Description	Amount Awarded
Catholic Charities Stella Wong Vice President of Programs Catholic Charities 1822 Ke'eaumoku Street Honolulu, HI 96822	Mary Tenney Castle Emergency Fund for Families with Young Children	75,000
		Total: \$1,670,713.04

SAMUEL & MARY CASTLE FOUNDATION
TIN 99-6003321
FORM 990, PAGE 2, PART II, BALANCE SHEET, LINE 13 - "INVESTMENTS - OTHER"
YEAR ENDED DECEMBER 31, 2014

DESCRIPTION	Units	Book Value	Market Value
00206R102 AT&T INC	2,685 000	71,467	90,189
002824100 ABBOTT LABORATORIES	575 000	22,150	25,887
003021698 ABERDEEN ASIA-PACIFIC EX-JAPAN EQUITY FUND INSTITUTIONAL CLASS	94,126 154	968,776	1,069,273
008281AL1 AFRICAN DEVELOPMENT BANK SUB NOTES 6 875% 10/15/2015	120,000 000	135,461	125,075
00846U101 AGILENT TECHNOLOGIES INC	330 000	13,038	13,510
010392EP9 ALABAMA POWER CO BONDS SER 1 5 65% 03/15/2035-2015	100,000 000	97,836	100,797
020002101 ALLSTATE CORP	405 000	15,595	28,451
02209S103 ALTRIA GROUP INC	2,590.000	61,997	127,609
025537101 AMERICAN ELECTRIC POWER CO	505 000	21,964	30,664
025816109 AMERICAN EXPRESS CO	245 000	10,173	22,795
0258MODS5 AMERICAN EXPRESS CREDIT SR UNSECURED FLOATING RATE 56455% 09/22/2017	35,000 000	35,038	34,801
02665WAJ0 AMERICAN HONDA FINANCE UNSECURED FLTG RT 3866% 09/02/2016	35,000 000	35,000	34,932
026874784 AMERICAN INTL GROUP	515 000	20,326	28,845
03073E105 AMERISOURCEBERGEN CORP	607 000	13,022	54,727
03746AAA8 APACHE FINANCE CANADA COMPANY GUARNT 7 75% 12/15/2029	50,000 000	59,369	68,709
037833100 APPLE INC	1,966 000	91,095	217,007
037833AK6 APPLE INC SR UNSECURED 2 4% 05/03/2023	55,000 000	55,168	53,460
053332AM4 AUTOZONE INC SR UNSECURED 3 7% 04/15/2022-2022	50,000 000	51,531	51,422
05534B760 BCE INC	835 000	33,126	38,293
055622104 BP PLC SPONS ADR	1,765 000	72,350	67,282
057224107 BAKER HUGHES INC	630 000	35,856	35,324
06050TKN1 BANK OF AMERICA NA SUB NOTES 5 3% 03/15/2017	40,000 000	39,931	42,967
064058100 BANK OF NEW YORK MELLON CORP	660 000	14,725	26,776
01/12/2015	75,000 000	75,448	75,017
066716AG6 AID-TUNISIA UNSECURED 1 686% 07/16/2019	225,000 000	229,285	224,046
071813109 BAXTER INTL INC	400 000	17,897	29,316
084664BW0 BERKSHIRE HATHAWAY FIN SR UNSECURED 1 3% 05/15/2018	30,000 000	29,988	29,771
084670702 BERKSHIRE HATHAWAY INC CL B	1,365 000	115,598	204,955
099724106 BORGWARNER INC	410 000	16,288	22,530
121897WQ1 BURLINGTON NORTHERN INC SR UNSECURED 8 75% 02/25/2022	90,000 000	119,791	120,048
12189PAM4 BURLINGTON NORTH SANTA FE PASS THRU CERTS SER 02-2 5 14% 01/15/2021 OFV 75000	34,778 470	35,909	36,974
12201PAN6 BURLINGTON RESOURCES FIN COMPANY GUARNT 7 4% 12/01/2031	75,000 000	100,954	105,721
124857202 CBS CORPORATION CL B	390 000	20,331	21,583
126650BZ2 CVS/CAREMARK CORP SR UNSECURED 2 75% 12/01/2022- 2022	90,000 000	89,898	87,658
13057Q107 CALIFORNIA RESOURCES CORP	108 000	856	595
166764100 CHEVRON CORP	530 000	39,476	59,455
166764AB6 CHEVRON CORP SR UNSECURED 2 355% 12/05/2022-2022	50,000 000	50,000	48,486
166764AN0 CHEVRON CORP UNSECURED 2 193% 11/15/2019	35,000 000	35,000	35,130
17275R102 CISCO SYSTEMS	790 000	20,633	21,974
189754104 COACH INC	3,635 000	169,585	136,531
191216100 COCA COLA CO	990 000	35,077	41,798
192446102 COGNIZANT TECH SOLUTIONS CORP	3,010 000	97,995	158,507
19416QEG1 COLGATE PALMOLIVE CO SR UNSECURED 3 25% 03/15/2024	35,000 000	34,799	36,170
197199631 COLUMBIA ACORN INTERNATIONAL CL R5	38,087 653	1,489,347	1,588,636
20030BF7 COMCAST CORP SR UNSECURED 2 85% 01/15/2023	150,000 000	147,323	149,000
20825C104 CONOCOPHILLIPS	1,530 000	63,734	105,662
231021106 CUMMINS ENGINE INC	640 000	62,581	92,269

SAMUEL & MARY CASTLE FOUNDATION
TIN 99-6003321
FORM 990, PAGE 2, PART II, BALANCE SHEET, LINE 13 - "INVESTMENTS - OTHER"
YEAR ENDED DECEMBER 31, 2014

DESCRIPTION	Units	Book Value	Market Value
239753BC9 TARGET CORP SR UNSECURED 9 875% 07/01/2020	30,000 000	41,724	40,573
244199105 DEERE & CO	235 000	19,928	20,790
25468PCZ7 DISNEY (WALT) COMPANY SR UNSECURED 875% 05/30/2017	50,000 000	49,925	49,704
25468PDC7 DISNEY (WALT) COMPANY SR UNSECURED FLOATING 5709% 05/30/2019	75,000 000	75,000	75,030
254709108 DISCOVER FINANCIAL SERVICES	665 000	37,153	43,551
25490A309 DIRECTV	345 000	29,051	29,912
257469AJ5 DOMINION RESOURCES INC SR NOTES SER F PUTABLE 8/15 5 25% 08/01/2033	100,000 000	96,378	117,345
25746U109 DOMINION RESOURCES INC /VA	740 000	36,182	56,906
260003108 DOVER CORP	410 000	29,182	29,405
26441C204 DUKE ENERGY CORP	1,108 000	61,901	92,562
268648102 EMC CORP	3,860 000	91,405	114,796
26875P101 EOG RESOURCES INC	250 000	22,486	23,018
278642103 EBAY INC	305 000	16,165	17,117
278642AC7 EBAY INC SR UNSECURED 3 25% 10/15/2020	80,000 000	80,843	81,374
298785FU5 EUROPEAN INVT BK SR UNSECURED 1 75% 03/15/2017	100,000 000	101,303	101,906
30219G108 EXPRESS SCRIPTS HOLDING CO	2,460 000	130,573	208,288
3128K82C9 FEDERAL HOME LOAN MORTGAGE CORP POOL # A47971 5% 08/01/2035 OFV 381000	97,352 010	100,881	108,596
3128LXB25 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01857	39,703 040	40,907	43,930
3128LXEK2 FEDERAL HOME LOAN MORTGAGE CORP POOL # G01938 5 5% 09/01/2035 OFV 140000	13,375 630	14,291	15,038
3128M7DH6 FEDERAL HOME LOAN MTGE CORP POOL # G05204 6% 01/01/2036 OFV 338000	58,162 870	61,544	66,636
3128PQFE6 FEDERAL HOME LOAN MTGE CORP POOL # J11065 4 5% 10/01/2024 OFV 264000	68,931 780	71,581	74,460
31297TXD0 FEDERAL HOME LOAN MTGE CORP POOL # A37876 5% 09/01/2035 OFV 200000	27,496 630	28,721	30,406
3130A2Z41 FEDERAL HOME LOAN BANK UNSECURED STEP-UP 1 25% 09/30/2019-2015	200,000 000	198,200	199,846
3133EC4C5 FEDERAL FARM CREDIT BANK UNSECURED 2 48% 11/21/2024-2013	100,000 000	99,831	96,944
3134G3M31 FEDERAL HOME LOAN MTGE CORP 1% 09/27/2017	100,000 000	99,578	99,704
3134G3XH8 FEDERAL HOME LOAN MTGE CORP UNSECURED 1 125% 06/28/2017-2013	50,000 000	49,535	50,032
3134G5AQ8 FEDERAL HOME LOAN MORTGAGE CORP UNSECURED 7% 12/30/2016-2014	95,000 000	94,962	94,780
3135G0UY7 FEDERAL NATIONAL MTGE ASSOC UNSECURED 1% 02/27/2017-2015	100,000 000	100,758	100,001
3135G0YT4 FEDERAL NATIONAL MTGE ASSOC UNSECURED 1 625% 11/27/2018	100,000 000	99,716	100,481
3136FHJZ9 FEDERAL NATIONAL MTGE ASSOC NOTES 4% 04/22/2019- 2010	75,000.000	76,028	82,262
3136G0PY1 FEDERAL NATIONAL MTGE ASSOC UNSECURED MULTI- STEP NOTE 3% 06/28/2027-2013	65,000 000	64,988	65,032
3136G0RL7 FEDERAL NATIONAL MTGE ASSOC UNSECURED 1 6% 07/24/2019-2013	75,000 000	75,218	74,170
3136G1LF4 FEDERAL NATIONAL MTGE ASSOC UNSECURED MULTI- STEP NOTE 3% 04/25/2028-2013	50,000 000	49,955	49,124
31371MLB1 FEDERAL NATIONAL MORTGAGE ASSN POOL # 256022 5 5% 12/01/2035 OFV 358000	35,308 780	36,986	39,597
3137EADB2 FEDERAL HOME LOAN MORTGAGE CORP NOTES 2 375% 01/13/2022	200,000 000	199,972	202,058
3137EADC0 FEDERAL HOME LOAN MORTGAGE CORP NOTES 1% 03/08/2017	235,000 000	235,533	235,682

SAMUEL & MARY CASTLE FOUNDATION
TIN 99-6003321
FORM 990, PAGE 2, PART II, BALANCE SHEET, LINE 13 - "INVESTMENTS - OTHER"
YEAR ENDED DECEMBER 31, 2014

DESCRIPTION	Units	Book Value	Market Value
31398ABG6 FEDERAL NATIONAL MTGE ASSN NOTES 5 5% 05/10/2027-2017	35,000 000	34,857	38,414
31402QYZ8 FEDERAL NATIONAL MORTGAGE ASSN POOL #735228 5 5% 02/01/2035 OFV 513000	44,473 350	46,827	49,968
31402RJV2 FEDERAL NATIONAL MORTGAGE ASSN POOL # 735676 5% 07/01/2035 OFV 128000	12,759 370	13,094	14,128
11/01/2034 OFV 317000	15,119 110	15,965	17,197
31406NK45 FEDERAL NATIONAL MORTGAGE ASSN POOL # 814915 5 5% 03/01/2035 OFV 305000	28,160 380	29,667	31,622
31407CW37 FEDERAL NATIONAL MORTGAGE ASSN POOL # 826966 5 5% 06/01/2035 OFV 398000	29,426 670	30,769	32,972
31407YC56 FEDERAL NATIONAL MORTGAGE ASSN POOL # 844392 6 5% 11/01/2035 OFV 359000	33,312 990	35,770	39,833
31409ELR0 FEDERAL NATIONAL MTGE ASSOC POOL # 868936 6% 05/01/2036 OFV 280000	19,056 000	20,908	21,647
31410FYE9 FEDERAL NATIONAL MORTGAGE ASSN POOL # 888209 5 5% 05/01/2036 OFV 263000	27,071 630	28,197	30,349
31412MLE6 FEDERAL NATIONAL MTGE ASSN POOL # 929225 5 5% 03/01/2023 OFV 227000	37,564 420	39,983	41,030
31412U4V9 FEDERAL NATIONAL MTGE ASSOC POOL # 935636 4% 09/01/2024 OFV 114000	22,840 900	23,544	24,333
31416BN53 FEDERAL NATIONAL MTGE ASSOC POOL # 995112 5 5% 07/01/2036 OFV 230000	34,844 000	36,668	39,160
35671D857 FREEPORT MCMORAN COPPER & GOLD CLASS B	1,160 000	37,929	27,098
362333AJ5 GTE FLA INC SR UNSECURED 6 86% 02/01/2028	60,000 000	64,139	72,390
369604103 GENERAL ELECTRIC CO	1,856 000	19,803	46,901
36962G6Q2 GENERAL ELECTRIC CAPITAL CORP SR UNSECURED VAR 87375% 01/08/2016	175,000 000	175,275	175,651
36962G7H1 GENERAL ELECTRIC CAPITAL CORP SR UNSECURED FLTG 5371% 05/15/2017-2017	50,000 000	50,000	49,916
37733W105 GLAXOSMITHKLINE PLC ADR	1,905 000	80,102	81,420
38141EC23 GOLDMAN SACHS GROUP INC SR UNSECURED 3 85% 07/08/2024-2024	100,000 000	102,046	102,560
38141G104 GOLDMAN SACHS GROUP INC	130 000	15,107	25,198
38173NAA8 GOLONDRINA LEASING LLC SINK FD GTD EXPORT IMPORT BANK OF USA 1 822% 05/03/2025 OFV 50000	44,271 010	43,945	42,602
38259P508 GOOGLE INC CL A	106 000	25,366	56,250
38259P706 GOOGLE INC CL C	121 000	30,595	63,694
40414L109 HCP INC	1,385 000	58,020	60,982
411511306 HARBOR INTL FD	39,606 678	2,068,988	2,565,721
413875AK1 HARRIS CORP SR UNSECURED 5 95% 12/01/2017	145,000 000	155,783	161,687
ENERG TXBL-GREEN BONDS SER A-1 1 467% 07/01/2022	100,000 000	99,999	100,085
419818HM4 HAWAII ST HSG FIN & DEV CORP SF MTGE PURCHASE REVENUE TXBL-FNMA MBS PASS-THRU PROGRAM-SER A 2 6% 07/01/2037 OFV 78000	55,868 950	55,869	55,026
42217K106 HEALTH CARE REIT INC	720 000	34,359	54,482
42809H107 HESS CORP	380 000	26,218	28,052
438516106 HONEYWELL INTERNATIONAL INC	295 000	24,067	29,476
438670Q79 HONOLULU HAWAII CITY & CNTY TXBL-SER G 2 512% 11/01/2022	75,000 000	75,000	74,103
438670VH1 HONOLULU HAWAII CITY & CNTY BUILD AMERICA BONDS 6 25% 09/01/2031-2019	55,000 000	55,000	63,413
458140100 INTEL CORP	1,010 000	22,252	36,653
458140AJ9 INTEL CORP SR UNSECURED 3 3% 10/01/2021	90,000 000	91,639	94,377
45818QAD1 INTER-AMERICAN DEVEL BANK NOTES 6 75% 07/15/2027	100,000 000	134,018	141,583
45818WAP1 INTER-AMERICAN DEVEL BK SR UNSECURED FLOATING RATE NT 22% 02/11/2016	50,000 000	49,989	50,008
459200HM6 INT'L BUSINESS MACHINES SR UNSECURED 1 625% 05/15/2020	25,000 000	24,854	24,097

SAMUEL & MARY CASTLE FOUNDATION
TIN 99-6003321
FORM 990, PAGE 2, PART II, BALANCE SHEET, LINE 13 - "INVESTMENTS - OTHER"
YEAR ENDED DECEMBER 31, 2014

DESCRIPTION	Units	Book Value	Market Value
46625H100 JP MORGAN CHASE & CO	913 000	36,206	57,136
47803W406 JOHN HANCOCK III DISC M/C-IS	65,346 952	866,086	1,304,979
478160104 JOHNSON & JOHNSON	761 000	40,147	79,578
49338L103 KEYSIGHT TECHNOLOGIES	165 000	5,028	5,572
494368103 KIMBERLY CLARK CORP	570 000	36,197	65,858
49456B101 KINDER MORGAN INC	570 000	22,280	24,117
50076Q106 KRAFT FOODS GROUP INC	1,780 000	92,318	111,535
501889208 LKQ CORPORATION	2,405 000	70,079	67,629
514886AC4 LANDESBANK BADEN-WURTTENBERG SUBORDINATED 7 625% 02/01/2023	135,000 000	173,881	168,731
51488YAB5 LANDESBK BADEN-WURTT NY SUBORDINATED 5 05% 12/30/2015	95,000 000	100,364	98,658
532457108 LILLY ELI & CO	410 000	14,588	28,286
55261F104 M & T BANK CORPORATION	1,005 000	117,590	126,248
56062X708 MAINSTAY HIGH YIELD CORP BOND FUND CL I	67,629 613	401,044	388,870
565849AK2 MARATHON OIL CORP SR UNSECURED 2 8% 11/01/2022- 2022	110,000 000	110,723	103,015
ECONOMIC DEV BDS 4 559% 06/01/2022-2020	60,000 000	60,000	65,259
580135101 MCDONALDS CORP	930 000	78,732	87,141
582839106 MEAD JOHNSON NUTRITION CO CL A	965 000	84,472	97,021
58502B106 MEDNAX INC	330 000	19,520	21,816
58933Y105 MERCK & CO INC	1,595 000	62,014	90,580
594918104 MICROSOFT CORP	598 000	13,161	27,777
594918AW4 MICROSOFT CORP SR UNSECURED 3 625% 12/15/2023	30,000 000	29,866	32,104
61745EH53 MORGAN STANLEY SR UNSECURED VARIABLE 3%	75,000 000	75,588	75,844
62889KAC5 NCUA GUARANTEED NOTES US GOVT GUARANTEED 2 35% 06/12/2017	175,000 000	180,012	180,632
636274300 NATIONAL GRID PLC SP ADR	1,380 000	66,310	97,511
637071101 NATIONAL OILWELL VARCO INC	930 000	69,043	60,943
63743HEG3 NATIONAL RURAL UTILITIES SR UNSECURED FLOATING 5116% 05/27/2016	80,000 000	80,000	80,024
649081AA4 NEW VALLEY GENERATION IV TVA PASS THRU CERTS 4 687% 01/15/2022 OFV 225000	128,195 070	129,914	139,611
65339F101 NEXTERA ENERGY INC	315 000	21,265	33,481
656836AA1 NA DEVELOPMENT BANK SR UNSECURED 4 375% 02/11/2020	175,000 000	187,870	191,790
66989HAG3 NOVARTIS CAPITAL CORP SR UNSECURED 3 4% 05/06/2024	30,000 000	29,799	31,208
67011P100 NOW INC	212 000	7,004	5,455
674599105 OCCIDENTAL PETROLEUM CORP	270 000	23,060	21,765
68389X105 ORACLE CORP	510 000	14,394	22,935
690353XQ5 OVERSEAS PRIVATE INV CORP UNSECURED FLOATING 11% 07/15/2025	60,000 000	60,000	60,000
693506BF3 PPG INDUSTRIES INC SR UNSECURED 1 9% 01/15/2016	75,000 000	75,043	75,798
69351T106 PPL CORPORATION	1,790 000	49,723	65,031
70212FAA1 PARTNERRE FINANCE COMPANY GUARNT 6 875% 06/01/2018	50,000 000	49,775	56,990
713448108 PEPSICO INC	320 000	20,006	30,259
71713UAT9 PHARMACIA CORPORATION DEBENTURES 6 75% 12/15/2027	100,000 000	118,645	131,354
718172109 PHILIP MORRIS INTERNATIONAL	1,350 000	95,265	109,958
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	36,514 312	1,201,315	1,079,363
741503403 PRICELINE COM INC	80 000	66,239	91,217
742651DM1 PRIVATE EXPORT FUNDING SECURED 2 8% 05/15/2022	100,000 000	102,403	101,438
742718109 PROCTER & GAMBLE CO	1,120 000	78,982	102,021
742718EG0 PROCTER & GAMBLE CO SR UNSECURED 1 9% 11/01/2019	60,000 000	59,909	60,121
74316J458 CONGRESS MID CAP GROWTH-INS	48,562 380	654,305	709,011

SAMUEL & MARY CASTLE FOUNDATION
TIN 99-6003321
FORM 990, PAGE 2, PART II, BALANCE SHEET, LINE 13 - "INVESTMENTS - OTHER"
YEAR ENDED DECEMBER 31, 2014

DESCRIPTION	Units	Book Value	Market Value
744573106 PUBLIC SERVICE ENT GROUP INC	590 000	18,675	24,432
747525103 QUALCOMM INC	2,550 000	144,028	189,542
74972H648 RS GLOBAL NATURAL RESOURCES FUND CL Y	5,435 832	196,723	138,505
756109104 REALTY INCOME CORP	645 000	27,468	30,773
761713106 REYNOLDS AMERICAN INC	1,650 000	60,046	106,046
76720AAM8 RIO TINTO FIN USA PLC SR UNSECURED 2 25% 12/14/2018	70,000 000	69,530	70,141
77958B402 T ROWE PRICE INSTITUTIONAL FLOATING RATE FUND CL I	39,494 859	405,217	396,133
78008T2C7 ROYAL BANK OF CANADA UNSECURED 1 15% 03/13/2015	50,000 000	49,998	50,075
780259107 ROYAL DUTCH SHELL PLC ADR B	1,180 000	75,178	82,081
80004C101 SANDISK CORP	220 000	9,656	21,556
806857108 SCHLUMBERGER LTD	860 000	63,782	73,453
81721M109 SENIOR HOUSING PROP TRUST	1,340 000	33,422	29,627
822582AS1 SHELL INTERNATIONAL SR UNSECURED 2 375% 08/21/2022	50,000 000	49,829	48,637
842587107 SOUTHERN CO	1,920 000	76,583	94,291
858912108 STERICYCLE INC	885 000	69,569	116,006
880208400 TEMPLETON GLOBAL BOND FUND CL AD	82,444 012	1,104,340	1,023,130
880591EN8 TENNESSEE VALLEY AUTH UNSECURED 1 875% 08/15/2022	180,000 000	179,832	174,413
882722K83 TEXAS ST REF-TAXABLE-PUB FIN AUTH 4 004% 10/01/2023-2021	100,000 000	100,000	109,103
884116401 THIRD AVENUE REAL ESTATE VALUE FUND CL IS	6,044 490	152,623	190,220
887317303 TIME WARNER INC	240 000	17,930	20,501
88732J207 TIME WARNER CABLE INC	210 000	19,050	31,933
89114QAS7 TORONTO-DOMINION BANK SR UNSECURED 2 125% 07/02/2019	30,000 000	29,963	29,859
89151E109 TOTAL SA SP ADR	1,605 000	76,549	82,176
89153VAL3 TOTAL CAPITAL INTL SA SR UNSECURED 3 75% 04/10/2024	125,000 000	128,819	129,515
89233P5S1 TOYOTA MOTOR CREDIT CORP SR UNSECURED 2 05% 01/12/2017	60,000 000	61,997	61,121
902973304 US BANCORP	480 000	14,629	21,576
904764AP2 UNILEVER CAPITAL CORP SR UNSECURED 85% 08/02/2017	50,000 000	49,781	49,318
904767704 UNILEVER PLC SPONSORED ADR	1,070 000	39,448	43,314
912810QA9 US TREASURY BONDS 3 5% 02/15/2039	365,000 000	436,098	419,210
912828EE6 US TREASURY NOTES 4 25% 08/15/2015	245,000 000	262,952	251,135
912828KQ2 US TREASURY NOTES 3 125% 05/15/2019	285,000 000	305,962	303,816
912828NT3 US TREASURY NOTES 2 625% 08/15/2020	300,000 000	310,987	313,290
912828QR4 US TREASURY NOTES 1 5% 06/30/2016	50,000 000	50,746	50,754
912828SM3 US TREASURY NOTES 1% 03/31/2017	145,000 000	145,519	145,612
912828TV2 US TREASURY NOTES 1 25% 10/31/2019	80,000 000	80,961	78,694
912828TY6 US TREASURY NOTES 1 625% 11/15/2022	125,000 000	125,332	121,260
912828VS6 US TREASURY NOTES 2 5% 08/15/2023	400,000 000	401,550	412,844
913017109 UNITED TECHNOLOGIES CORP	250 000	16,607	28,750
91802RAT6 UTILITY DEBT SECURITIZATION AUTH NY TXBL-RESTRUCTING-SER T 2 042% 06/15/2021-2019 OFV 60000	60,000 000	59,999	60,352
921937835 VANGUARD TOTAL BOND MARKET ETF	19,795 000	1,594,964	1,630,514
921943858 VANGUARD FTSE DEVELOPED ETF	115,777 000	3,914,535	4,385,633
922042858 VANGUARD FTSE EMERGING MARKETS ETF	54,670 000	2,288,519	2,187,893
92220P105 VARIAN MEDICAL SYSTEMS INC	1,050 000	60,439	90,836
92276F100 VENTAS INC	725 000	47,240	51,983
922908769 VANGUARD TOTAL STOCK MARKET ETF	94,225 000	6,961,682	9,987,850
92343V104 VERIZON COMMUNICATIONS	2,025 000	70,645	94,730
92345Y106 VERISK ANALYTICS INC CL A	1,470 000	57,085	94,154
92826C839 VISA INC CL A SHARES	390 000	39,495	102,258
92857W308 VODAFONE GROUP PLC SP ADR	791 000	36,234	27,028
931142103 WAL-MART STORES INC	420 000	21,612	36,070

SAMUEL & MARY CASTLE FOUNDATION
 TIN 99-6003321
 FORM 990, PAGE 2, PART II, BALANCE SHEET, LINE 13 - "INVESTMENTS - OTHER"
 YEAR ENDED DECEMBER 31, 2014

DESCRIPTION	Units	Book Value	Market Value
931142CK7 WAL-MART STORES INC SR UNSECURED 6 5% 08/15/2037	50,000 000	50,489	68,801
931142CZ4 WAL-MART STORES INC SENIOR NOTES 3 25% 10/25/2020	50,000 000	50,000	52,300
949746101 WELLS FARGO COMPANY	1,068 000	17,897	58,548
94974BFL9 WELLS FARGO CO SR UNSECURED 1 25% 07/20/2016	150,000 000	149,901	150,498
969457100 WILLIAMS COMPANIES INC	1,420 000	60,464	63,815
98161DAB6 WORLD OMNI AUTOMOBILE LEASE SEC SER 2014-A CL A2A .71% 03/15/2017 OFV 70000	70,000 000	69,996	70,031
G0083B108 ACTAVIS PLC	135 000	18,463	34,750
G97822103 PERRIGO COMPANY PLC	440 000	68,495	73,550
N22717107 CORE LABORATORIES N V COMMON	705 000	86,646	84,840
Total value of portfolio		<u>38,904,129</u>	<u>45,050,707</u>

Samuel N. *and* Mary CASTLE FOUNDATION

Search

GRANTMAKING POLICIES

Regardless of priority status, there are certain policies with which applicant organizations must comply.

Organizations submitting proposals must be tax exempt, publicly supported and charitable as determined by the Internal Revenue Service. The Trustees will not review proposals from organizations that cannot confirm their 501(c)(3) status.



The Foundation's focus and chief priority is on early education (pre-K and kindergartens).

Grants are primarily awarded to organizations located within the state of Hawaii, for programs and projects benefiting the people of Hawaii.

Programs or projects for which funds are requested must be in response to a documented community need, and not solely an organizational need.

Grants may be awarded for innovative programs, demonstration projects and "start-up" funding. Program and project support does not generally exceed three years, and funding must be applied for on a yearly basis.

Programs improving access of low-income families to high quality early education are preferred.

Grants are awarded for partial funding of a program, as the Foundation rarely serves as the sole funder of an organization or project. Support rarely exceeds 50% of the program or project budget.

Special priority is given to pre-K teacher training.

Grants are generally not made to government funded entities, such as public and charter schools.

Grants are generally not made to endowment funds.

Grants are generally not made to third party regranting organizations.

All grants are made directly to applicant organizations serving the public.

An organization is generally not awarded more than one grant in any calendar year.

Proposals may be hand-delivered by the deadline date or mailed to the Foundation offices. Mailed proposals must be postmarked by the established deadline to be reviewed at the next meeting. The deadlines are February 1 for the April meeting, June 1 for the August/September meeting, and September 15th for the December meeting.

If additional information is required because the original proposal is incomplete, the proposal may be deferred to the next meeting of the Trustees.

All funded organizations are required to submit a final grant report within a year of the grant award date. This report should include a financial statement for the period in which grant monies were spent, and a brief narrative section describing the outcome of the funded program or project. Organizations not submitting such reports will be disqualified from future grants consideration. A project evaluation booklet is available from the Foundation office or on the Web site.

Generally, organizations will not be eligible for program or project support beyond 3 years. Subsequent to a 3-year grant, an organization should not apply for additional support for at least one calendar year.

Because of the often prohibitive cost of constructing new K-12 schools, the Foundation prefers to fund existing schools and encourages strategic use of existing space and structures.

The Foundation prefers funding existing pre-schools, but will consider grants to start-up pre-schools which have demonstrated broad-based and sources of financial support and a solid business plan for sustainability.

Successful accredited, or in the process of obtaining accreditation, pre-K schools.

Currently, the Foundation works with the following accreditation agencies: WASC, ACSI (Association of Christian Schools International), NAACCS, and ECPSA.

Additional Requirements for

Start-Up Pre-Schools & Kindergartens

Capital Project Proposals

Any organization asking for funds to renovate or alter leased facilities must possess a current lease for at least 5 years. Larger terms are preferred by the Trustees.

There are additional policies and guidelines that apply to organizations seeking funds in connection with major capital campaigns.

The Trustees have defined this category as including requests of \$50,000 or more for the construction, renovation or acquisition of land or buildings or major equipment and furnishings. As only limited resources are available for capital requests, priority for funding goes to projects which are invited by Trustees or in which a Trustee is involved.

Capital proposals of more than \$25,000 are considered by the Trustees at the December meeting only. Deadline for submission is October 1.

Pledge commitments will generally be limited to three years.

During the period a recipient is receiving pledge payments, the Trustees will generally not consider any other funding requests from that organization.

The Foundation will generally not consider additional grants to an organization receiving a capital grant of \$50,000 or more.

Organizations requesting support for capital projects should demonstrate substantial financial support from their board of directors and the community they serve.

Colleges and universities must demonstrate that their capital request will advance early childhood education, care and well-being in Hawai'i.

GRANTMAKING

Grantmaking Priorities

Grantmaking Policies

Early Childhood Funders Collaborative Policy Statement

Digital Technology Requests

Samuel N. *and* Mary CASTLE FOUNDATION

[Home](#)[Search](#)

LOW-INCOME TUITION ASSISTANCE FOR ACCREDITED PRE-SCHOOLS

The trustees, in recognition of the Foundation's historical role in increasing access to high quality early education, welcomes applications from pre-selected accredited preschools serving large numbers (or percentages of their total enrollment) of low-income, at-risk children.

In 2014, the Trustees have identified \$200,000 for tuition assistance. Schools awarded dollars from these funds will administer the grant award, determine which low-income families children will be assisted, and will submit a final report to the foundation office when all funds are expended. Names of recipients need not be included in the report but the number of children assisted and the results of their pre-school attendance should be included. Funds awarded will be available for the 2015 calendar year.

1. All eligible applicants must be accredited by either NAEYC (National Association for the Education of Young Children) or NECPA (National Early Childhood Program Accreditation), or WASC (Western Association of Schools and Colleges), or Montessori accreditation.
2. Eligible schools will typically enroll large numbers of DHS-qualified low-income students and will be prepared to quantify that number.
3. Pre-Schools which are part of PK-grade 6 or grade 8 schools may be accredited through the comprehensive Western Association of Schools and Colleges.

Click the tabs below for detailed application and reporting procedures.

What is Needed for a Complete Application

PART XV - GRANTS INFORMATION

Page 4 of 7

- I. Include a cover letter on official stationery signed by the pre-school director and chairman of the school board.
- II. Proposal narratives must be a maximum of three pages and include the following information:
 - Brief description of the applicant organization, its purpose, its history, its governance, and its current enrollment.
 - Concise summary of the scholarship/tuition aid program with a statement of need, measurable program objectives, description of how the activity is to be carried out, an indication of the population to be served, and the plan for evaluating its effectiveness.
 - Number of students receiving public and/or private tuition assistance.
 - How many students will be helped if the Samuel N. & Mary Castle Foundation funds the request (estimates are satisfactory).
 - How is the pre-school planning to get additional funds to assist low-income families.
- III. A current revenue and expense budget for the scholarship/tuition aid program, indicating other funding sources and the duration of time over which funds will be needed.
- IV. Additional financial information requested:
 - Current organization operating budget (indicate start and end date of fiscal year).
 - Income Statement for organization's most recent completed fiscal year (indicate start and end date of fiscal year). Audited financial statements are preferred.
- V. A copy of the following must be included in your request:
 - List of Board members with their professional or business affiliation; and statement as to active participants of board members.
- VI. One Copy of the following items must be included with the proposal packet:
 - Internal Revenue Service letter advising that the organization is tax-exempt under Section 501 (c)(3) of the Code, and its foundation status under 509 (a) (if not submitted in earlier applications).
 - Organization's charter and by-laws, if not previously submitted or amended.

All applications are due by September 15, 2014 and grant awards will be made by December 15, 2014. Applications need not be formal and should be as brief as appropriate to present necessary facts about the applying organization and the scholarship program for which the grant is being sought. **Do not bind** the request. Submit 2 copies.

- VII. The proposal is to be sent to the following mailing address:
Alfred L. Castle, Executive Trustee
Samuel N. & Mary Castle Foundation
733 Bishop Street, Suite 1275
Pacific Guardian Center, Makai Tower
Honolulu, Hawaii 96813
- VIII. News of the award, if made, may be shared with the media and in-house newsletters, etc. Please **do inform** parents of children receiving an award that the funds came from the Samuel N. & Mary Castle Foundation.
- IX. Note that parents of Catholic pre-schools should contact the Augustine Educational Foundation to apply for support from a special Castle Foundation Fund. Catholic pre-schools should not apply for this initiative.

Reporting Guidelines for Final Report

We look forward to learning from your progress, challenges and successes. The report must be signed by the School Head and Board Chair/President. Feel free to contact us if you have questions or require further clarification of our reporting procedures. The final report should be submitted 12 months after the receipt of the award. Any unused funds should be returned to the Foundation. Please consult with Foundation staff should the school have any questions about the award.

The following must also be provided in the report narrative:

One page narrative about the scholarship/tuition aid program. How were students selected and by whom?

Number of students assisted from Samuel N. & Mary Castle Foundation and amount of awards for each student (students should remain anonymous).

A copy of the document the student is given that indicates notification of the awarding foundation and the dollar amount.

HOW TO APPLY

Submitting Proposals

Grant Contracts

Post-Grant Evaluations

Tuition Assistance – RFP

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Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

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

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

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

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

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. SAMUEL N. & MARY CASTLE FOUNDATION C/O BANK OF HAWAII	Employer identification number (EIN) or 99-6003321
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 3170, DEPT. 715	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96802	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

BANK OF HAWAII

• The books are in the care of ▶ **130 MERCHANT STREET - HONOLULU, HI 96813**
Telephone No ▶ **808-694-4525** Fax No ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ calendar year **2014** or
▶ tax year beginning _____, and ending _____

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	54,656.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	39,656.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	15,000.

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