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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 07/01/16 , and ending 06/30/17

Name of foundation: WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION

A Employer identification number: 99-6005136

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 595 | Room/suite:

B Telephone number (see instructions): 808-338-1425

City or town, state or province, country, and ZIP or foreign postal code: WAIMEA HI 96796-0595

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) ▶ $ 362,399

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) (see instructions).)*

			(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 (attach schedule)				
	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	7,041	7,041		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	87,192			
	b	Gross sales price for all assets on line 6a 345,738				
	7	Capital gain net income (from Part IV, line 2)		87,192		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	94,233	94,233	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	1,234			1,234
	c	Other professional fees (attach schedule) STMT 2	2,725	2,725		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 3	144	42		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	275			275
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,378	2,767	0	1,509
	25	Contributions, gifts, grants paid	11,000			11,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	15,378	2,767	0	12,509
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	78,855			
	b	**Net investment income** (if negative, enter -0-)		91,466		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2016)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	624	247	247
	2	Savings and temporary cash investments	8,382	8,612	8,612
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less· allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S and state government obligations (attach schedule) STMT 5	70,442		
	b	Investments – corporate stock (attach schedule) SEE STMT 6	174,313	267,223	266,367
	c	Investments – corporate bonds (attach schedule) SEE STMT 7	31,144	87,478	87,173
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	284,905	363,560	362,399
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue SEE STATEMENT 8	2,217	2,017	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	2,217	2,017	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	38,139	38,139	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	244,549	323,404	
	30	**Total net assets or fund balances** (see instructions)	282,688	361,543	
	31	**Total liabilities and net assets/fund balances** (see instructions)	284,905	363,560	

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	282,688
2	Enter amount from Part I, line 27a	2	78,855
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	361,543
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	361,543

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	SEE WORKSHEET			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	87,192
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) (see instructions). If (loss), enter -0- in Part I, line 8	3	9,061

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))
2015	20,450	350,746	0.058304
2014	17,410	368,641	0.047228
2013	20,528	360,569	0.056932
2012	15,499	335,780	0.046158
2011	18,583	328,416	0.056584

2	**Total** of line 1, column (d)	2	0.265206
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	0.053041
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	351,952
5	Multiply line 4 by line 3	5	18,668
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	915
7	Add lines 5 and 6	7	19,583
8	Enter qualifying distributions from Part XII, line 4	8	12,509

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,829
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	1,829
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	1,829
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a		
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	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	55
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,884
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ▶ $ ____ **(2)** On foundation managers. ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ____			
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) ▶ NONE			
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ FIRST HAWAIIAN BANK, FIN MGMT GROUP Telephone no ▶ 808-525-8953
P.O. BOX 3708
Located at ▶ HONOLULU HI ZIP+4 ▶ 96811

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

			Yes	No
16	At any time during calendar year 2016, 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. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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 2016?	N/A	1c		
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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 ▶ 20 , 20 , 20 , 20				
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 2016 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 2016)*	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 2016?		4b		X

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

			Yes	No
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		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 (see instructions).

(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
SEE STATEMENT 9				

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). 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

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

3 Five highest-paid independent contractors for professional services (see instructions). 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 ▶		

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 (see instructions)

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 ▶	

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	348,060
b	Average of monthly cash balances	1b	9,252
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	357,312
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	357,312
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	5,360
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	351,952
6	**Minimum investment return.** Enter 5% of line 5	6	17,598

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	17,598
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 1,829		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,829
3	Distributable amount before adjustments Subtract line 2c from line 1	3	15,769
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	15,769
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	15,769

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	12,509
b	Program-related investments – total from Part IX-B	1b	
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	12,509
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 (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	12,509

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7					15,769
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only				8,225	
b Total for prior years. 20____, 20____, 20____					
3 Excess distributions carryover, if any, to 2016.					
a From 2011	2,378				
b From 2012					
c From 2013	2,730				
d From 2014					
e From 2015	3,117				
f **Total** of lines 3a through e		8,225			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 12,509					
a Applied to 2015, but not more than line 2a				8,225	
b Applied to undistributed income of prior years (Election required – see instructions)					
c Treated as distributions out of corpus (Election required – see instructions)					
d Applied to 2016 distributable amount					4,284
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		8,225			8,225
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5					
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount – see instructions					
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					3,260
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)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2012					
b Excess from 2013					
c Excess from 2014					
d Excess from 2015					
e Excess from 2016					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a 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))

N/A

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.

N/A

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

WAIMEA EDUCATIONAL & CULTURAL ASSOC

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

WRITTEN, INCLUDING PURPOSE AND AMOUNT

c Any submission deadlines

NONE

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

SEE STATEMENT 10

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 11				11,000
Total			▶ 3a	11,000
b *Approved for future payment* N/A				
Total			▶ 3b	

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 (See instructions.)
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	7,041	
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	87,192	
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		94,233	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 94,233

(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) (See instructions.)
N/A	

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

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

Signature of officer or trustee | Date 11/7/17 | Title Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
GEORGE F ROBERTS		11/02/17	
Firm's name ▶ GEORGE F ROBERTS CPA LLC		PTIN	P00629928
Firm's address ▶ 1001 BISHOP ST STE 987		Firm's EIN ▶	26-2420024
HONOLULU, HI 96813-3490		Phone no	808-540-0022

Form **990-PF** **Capital Gains and Losses for Tax on Investment Income** **2016**

For calendar year 2016, or tax year beginning 07/01/16 , and ending 06/30/17

Name: WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION

Employer Identification Number: 99-6005136

	(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)
(1)	FEDERATED INST HI YLD BOND FUND	P	04/25/12	05/11/17
(2)	FEDERATED INST HI YLD BOND FUND	P	04/25/12	05/18/17
(3)	FEDERATED INST HI YLD BOND FUND	P	04/25/12	05/30/17
(4)	FEDERATED INST HI YLD BOND FUND	P	04/25/12	06/07/17
(5)	FEDERATED INST HI YLD BOND FUND	P	04/25/12	06/14/17
(6)	FEDERATED INST HI YLD BOND FUND	P	04/25/12	06/19/17
(7)	ISHARES BARCLAYS TIPS BOND ETF	P	12/29/10	05/11/17
(8)	ISHARES BARCLAYS TIPS BOND ETF	P	12/29/10	05/18/17
(9)	ISHARES BARCLAYS TIPS BOND ETF	P	12/29/10	05/30/17
(10)	ISHARES BARCLAYS TIPS BOND ETF	P	12/29/10	06/07/17
(11)	ISHARES BARCLAYS TIPS BOND ETF	P	12/29/10	06/14/17
(12)	ISHARES BARCLAYS TIPS BOND ETF	P	12/29/10	06/19/17
(13)	ISHARES CORE U.S. AGGREGATE BOND	P	12/29/10	05/11/17
(14)	ISHARES CORE U.S. AGGREGATE BOND	P	12/29/10	05/18/17
(15)	ISHARES CORE U.S. AGGREGATE BOND	P	12/29/10	05/30/17

	(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)
(1)	832		820	12
(2)	824		813	11
(3)	837		822	15
(4)	838		822	16
(5)	839		822	17
(6)	838		822	16
(7)	1,249		1,168	81
(8)	1,258		1,168	90
(9)	1,260		1,168	92
(10)	1,373		1,274	99
(11)	1,371		1,274	97
(12)	1,363		1,274	89
(13)	7,160		6,921	239
(14)	7,228		6,921	307
(15)	7,342		7,026	316

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))
(1)				12
(2)				11
(3)				15
(4)				16
(5)				17
(6)				16
(7)				81
(8)				90
(9)				92
(10)				99
(11)				97
(12)				89
(13)				239
(14)				307
(15)				316

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2016
	For calendar year 2016, or tax year beginning 07/01/16 , and ending 06/30/17	

Name	Employer Identification Number
WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION	99-6005136

	(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)
(1)	ISHARES CORE U.S. AGGREGATE BOND	P	12/29/10	06/07/17
(2)	ISHARES CORE U.S. AGGREGATE BOND	P	12/29/10	06/14/17
(3)	ISHARES CORE U.S. AGGREGATE BOND	P	12/29/10	06/19/17
(4)	ISHARES S&P 500 GROWTH ETF	P	12/29/10	05/11/17
(5)	ISHARES S&P 500 GROWTH ETF	P	12/29/10	05/18/17
(6)	ISHARES S&P 500 GROWTH ETF	P	12/29/10	05/30/17
(7)	ISHARES S&P 500 GROWTH ETF	P	12/29/10	06/07/17
(8)	ISHARES S&P 500 GROWTH ETF	P	12/29/10	06/14/17
(9)	ISHARES S&P 500 GROWTH ETF	P	12/29/10	06/19/17
(10)	ISHARES S&P 500 VALUE ETF	P	12/29/10	05/11/17
(11)	ISHARES S&P 500 VALUE ETF	P	12/29/10	05/18/17
(12)	ISHARES S&P 500 VALUE ETF	P	12/29/10	05/30/17
(13)	ISHARES S&P 500 VALUE ETF	P	12/29/10	06/07/17
(14)	ISHARES S&P 500 VALUE ETF	P	12/29/10	06/14/17
(15)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	12/29/10	06/19/17

	(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)
(1)	7,354		7,026	328
(2)	7,373		7,026	347
(3)	7,355		7,026	329
(4)	7,711		3,754	3,957
(5)	7,652		3,754	3,898
(6)	7,854		3,754	4,100
(7)	7,922		3,754	4,168
(8)	7,898		3,754	4,144
(9)	7,938		3,754	4,184
(10)	7,585		4,359	3,226
(11)	7,450		4,359	3,091
(12)	7,579		4,359	3,220
(13)	7,595		4,359	3,236
(14)	7,934		4,479	3,455
(15)	7,861		4,419	3,442

	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))
(1)				328
(2)				347
(3)				329
(4)				3,957
(5)				3,898
(6)				4,100
(7)				4,168
(8)				4,144
(9)				4,184
(10)				3,226
(11)				3,091
(12)				3,220
(13)				3,236
(14)				3,455
(15)				3,442

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2016

For calendar year 2016, or tax year beginning 07/01/16 , and ending 06/30/17

Name: WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION

Employer Identification Number: 99-6005136

	(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)
(1)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	12/29/10	05/11/17
(2)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	12/29/10	05/18/17
(3)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	12/29/10	05/30/17
(4)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	12/29/10	06/07/17
(5)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	04/25/12	06/07/17
(6)	ISHARES BARCLAYS 1-3 YEAR TR ETF	P	04/25/12	06/14/17
(7)	ISHARES MSCI EAFE ETF	P	04/25/12	06/19/17
(8)	ISHARES MSCI EAFE ETF	P	12/29/10	05/11/17
(9)	ISHARES MSCI EAFE ETF	P	12/29/10	12/29/10
(10)	ISHARES MSCI EAFE ETF	P	12/29/10	12/29/10
(11)	ISHARES MSCI EAFE ETF	P	12/29/10	12/29/10
(12)	ISHARES MSCI EAFE ETF	P	12/29/10	12/29/10
(13)	ISHARES MSCI EAFE ETF	P	12/29/10	06/19/17
(14)	ISHARES S&P MIDCAP 400/GRWTH ETF	P	04/25/12	06/19/17
(15)	ISHARES S&P MIDCAP 400/GRWTH ETF	P	12/29/10	05/11/17

	(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)
(1)	3,546		3,519	27
(2)	3,553		3,519	34
(3)	3,553		3,519	34
(4)	3,043		3,016	27
(5)	507		507	
(6)	3,550		3,547	3
(7)	3,547		3,547	
(8)	9,073		8,122	951
(9)	9,253		8,238	1,015
(10)	9,358		8,238	1,120
(11)	9,439		8,238	1,201
(12)	9,658		8,412	1,246
(13)	5,663		4,931	732
(14)	3,664		2,932	732
(15)	2,913		1,519	1,394

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))
(1)				27
(2)				34
(3)				34
(4)				27
(5)				
(6)				3
(7)				
(8)				951
(9)				1,015
(10)				1,120
(11)				1,201
(12)				1,246
(13)				732
(14)				732
(15)				1,394

Form **990-PF** **Capital Gains and Losses for Tax on Investment Income** **2016**

For calendar year 2016, or tax year beginning 07/01/16 , and ending 06/30/17

Name: WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION

Employer Identification Number: 99-6005136

	(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)
(1)	ISHARES S&P MIDCAP 400/GRWTH ETF	P	12/29/10	12/29/10
(2)	ISHARES S&P MIDCAP 400/GRWTH ETF	P	12/29/10	05/30/17
(3)	ISHARES S&P MIDCAP 400/GRWTH ETF	P	12/29/10	06/07/17
(4)	ISHARES S&P MIDCAP 400/GRWTH ETF	P	12/29/10	12/29/10
(5)	ISHARES S&P MIDCAP 400/VALUE ETF	P	12/29/10	12/29/10
(6)	ISHARES S&P MIDCAP 400/VALUE ETF	P	12/29/10	05/11/17
(7)	ISHARES S&P MIDCAP 400/VALUE ETF	P	12/29/10	05/18/17
(8)	ISHARES S&P MIDCAP 400/VALUE ETF	P	12/29/10	05/30/17
(9)	ISHARES S&P MIDCAP 400/VALUE ETF	P	12/29/10	06/07/17
(10)	ISHARES S&P MIDCAP 400/VALUE ETF	P	12/29/10	06/14/17
(11)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	06/19/17
(12)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	05/11/17
(13)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	05/18/17
(14)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	05/30/17
(15)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	06/07/17

	(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)
(1)	2,864		1,519	1,345
(2)	3,117		1,620	1,497
(3)	3,149		1,620	1,529
(4)	3,185		1,620	1,565
(5)	3,189		1,620	1,569
(6)	3,685		1,998	1,687
(7)	3,602		1,998	1,604
(8)	3,650		1,998	1,652
(9)	3,819		2,078	1,741
(10)	3,895		2,078	1,817
(11)	3,896		2,078	1,818
(12)	2,218		1,165	1,053
(13)	2,293		1,237	1,056
(14)	2,319		1,237	1,082
(15)	2,339		1,237	1,102

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))
(1)				1,345
(2)				1,497
(3)				1,529
(4)				1,565
(5)				1,569
(6)				1,687
(7)				1,604
(8)				1,652
(9)				1,741
(10)				1,817
(11)				1,818
(12)				1,053
(13)				1,056
(14)				1,082
(15)				1,102

Form 990-PF	Capital Gains and Losses for Tax on Investment Income For calendar year 2016, or tax year beginning 07/01/16 , and ending 06/30/17	2016

Name
WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION

Employer Identification Number
99-6005136

	(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)
(1)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	06/14/17
(2)	ISHARES S&P SMALLCAP 600/VAL ETF	P	12/29/10	06/19/17
(3)	ISHARES S&P SMALLCAP/600 GROWTH ETF	P	12/29/10	05/11/17
(4)	ISHARES S&P SMALLCAP/600 GROWTH ETF	P	12/29/10	05/18/17
(5)	ISHARES S&P SMALLCAP/600 GROWTH ETF	P	12/29/10	05/30/17
(6)	ISHARES S&P SMALLCAP/600 GROWTH ETF	P	12/29/10	06/07/17
(7)	ISHARES S&P SMALLCAP/600 GROWTH ETF	P	12/29/10	06/14/17
(8)	ISHARES S&P SMALLCAP/600 GROWTH ETF	P	12/29/10	06/19/17
(9)	ISHARES BARCLAYS 1-3 YEAR CR ETF	P	04/25/12	05/11/17
(10)	ISHARES BARCLAYS 1-3 YEAR CR ETF	P	04/25/12	05/18/17
(11)	ISHARES BARCLAYS 1-3 YEAR CR ETF	P	04/25/12	05/30/17
(12)	ISHARES BARCLAYS 1-3 YEAR CR ETF	P	04/25/12	06/07/17
(13)	ISHARES BARCLAYS 1-3 YEAR CR ETF	P	04/25/12	06/14/17
(14)	ISHARES BARCLAYS 1-3 YEAR CR ETF	P	04/25/12	06/19/17
(15)	PIMCO GLOBAL BD UNHEDG-INSTL	P	04/25/12	05/11/17

	(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)
(1)	2,396		1,237	1,159
(2)	2,382		1,237	1,145
(3)	2,001		953	1,048
(4)	1,954		953	1,001
(5)	1,973		953	1,020
(6)	2,011		953	1,058
(7)	2,042		953	1,089
(8)	2,037		953	1,084
(9)	3,469		3,464	5
(10)	3,580		3,569	11
(11)	3,581		3,569	12
(12)	3,579		3,569	10
(13)	3,580		3,569	11
(14)	3,577		3,569	8
(15)	4,428		4,902	-474

	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	
(1)				1,159
(2)				1,145
(3)				1,048
(4)				1,001
(5)				1,020
(6)				1,058
(7)				1,089
(8)				1,084
(9)				5
(10)				11
(11)				12
(12)				10
(13)				11
(14)				8
(15)				-474

Form **990-PF**	**Capital Gains and Losses for Tax on Investment Income** For calendar year 2016, or tax year beginning 07/01/16 , and ending 06/30/17	**2016**

Name	Employer Identification Number
WAIMEA EDUCATIONAL & CULTURAL ASSOCIATION	99-6005136

	(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)
(1)	PRINCIPAL DIVER REAL-INSTITU	P	07/25/13	05/11/17
(2)	PRINCIPAL DIVER REAL-INSTITU	P	07/25/13	05/18/17
(3)	PRINCIPAL DIVER REAL-INSTITU	P	07/25/13	05/30/17
(4)	PRINCIPAL DIVER REAL-INSTITU	P	07/25/13	06/07/17
(5)	PRINCIPAL DIVER REAL-INSTITU	P	07/25/13	06/14/17
(6)	PRINCIPAL DIVER REAL-INSTITU	P	07/25/13	06/19/17
(7)	VANGUARD REIT ETF	P	04/25/12	05/11/17
(8)	VANGUARD REIT ETF	P	04/25/12	05/18/17
(9)	VANGUARD REIT ETF	P	04/25/12	05/30/17
(10)	VANGUARD REIT ETF	P	04/25/12	06/07/17
(11)	VANGUARD REIT ETF	P	04/25/12	06/14/17
(12)	VANGUARD REIT ETF	P	04/25/12	06/19/17
(13)	VANGUARD REIT			
(14)				
(15)				

	(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)
(1)	2,399		2,564	-165
(2)	2,390		2,555	-165
(3)	2,420		2,566	-146
(4)	2,422		2,566	-144
(5)	2,416		2,566	-150
(6)	2,414		2,566	-152
(7)	1,873		1,467	406
(8)	1,871		1,467	404
(9)	1,897		1,467	430
(10)	1,913		1,467	446
(11)	1,951		1,467	484
(12)	1,947		1,467	480
(13)	22			22
(14)				
(15)				

	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	
(1)				-165
(2)				-165
(3)				-146
(4)				-144
(5)				-150
(6)				-152
(7)				406
(8)				404
(9)				430
(10)				446
(11)				484
(12)				480
(13)				22
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION FEE	$ 1,234	$	$	$ 1,234
TOTAL	$ 1,234	$ 0	$ 0	$ 1,234

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEE	$ 2,725	$ 2,725	$	$
TOTAL	$ 2,725	$ 2,725	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 42	$ 42	$	$
EXCISE TAX	102			
TOTAL	$ 144	$ 42	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
MEETING EXPENSES	275			275
TOTAL	$ 275	$ 0	$ 0	$ 275

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	$ 70,442	$	COST	$
TOTAL	$ 70,442	$ 0		$ 0

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	$ 174,313	$ 267,223	COST	$ 266,367
TOTAL	$ 174,313	$ 267,223		$ 266,367

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SCHEDULE ATTACHED	$ 31,144	$ 87,478	COST	$ 87,173
TOTAL	$ 31,144	$ 87,478		$ 87,173

Statement 8 - Form 990-PF, Part II, Line 19 - Deferred Revenue

Description	Beginning of Year	End of Year
DEFERRED REVENUE	$ 2,217	$ 2,017
TOTAL	$ 2,217	$ 2,017

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
YUKIE OKINO 9502 KEOLEWA ST WAIMEA HI 96796	SECRETARY	2.00	0	0	0
BRIAN YAMASE 544 LEIPAPA PL ELEELE HI 96705	DIRECTOR	2.00	0	0	0
STANWOOD KANNA 4075 ONI PLACE KALAHEO HI 96741	DIRECTOR	2.00	0	0	0
JAMES OKADA 9670 MAULE ROAD WAIMEA HI 96796	DIRECTOR	2.00	0	0	0
CALVIN SHIRAI P O BOX 596 WAIMEA HI 96796	DIRECTOR	2.00	0	0	0
ROBERT T TANITA P O BOX 206 WAIMEA HI 96796	DIRECTOR	2.00	0	0	0

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
WRITTEN, INCLUDING PURPOSE AND AMOUNT

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
FOR THE BENEFIT OF WAIMEA, HAWAII - EDUCATIONAL AND CULTURAL PURPOSES

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Relationship	Address / Status	Purpose	Amount
VINCENT ALTOMARE ELEELE HI 96705	NONE	P O BOX 51138 N/A	SCHOLARSHIP NORTHERN AZ UNIVERSITY	1,000
TIANA KOJIRI HANAPEPE HI 96716	NONE	P O BOX 137 N/A	SCHOLARSHIP KAUAI COMM COLLEGE	1,000
LEANNA TAMASHIRO HANAPEPE HI 96716	NONE	P O BOX 683 N/A	SCHOLARSHIP PORTAND COMM COLLEGE	1,000
CODY TANIGUCHI MAKAWELI HI 96769	NONE	P O BOX 690146 N/A	SCHOLARSHIP GLENDALE COMM COLLEGE	1,000
ELIJAH NISHIHARA KALAHEO HI 96741	NONE	4371 AHOPUEO DR N/A	SCHOLARSHIP UNIV OF PORTLAND	1,000
WAIMEA HIGASHI HONGWANJI WAIMEA HI 96796	NONE	P O BOX 149 CHURCH	GENERAL PURPOSE	1,000
WAIMEA SENIOR CENTER WAIMEA HI 96796	NONE	P O BOX 992 ELDER CARE	GENERAL PURPOSE	1,000
WAIMEA SHINGON MISSION WAIMEA HI 96796	NONE	P O BOX 488 CHURCH	GENERAL PURPOSE	1,000
WAIMEA HONPA HONGWAJI WAIMEA HI 96796	NONE	P O BOX 206 CHURCH	GENERAL PURPOSE	1,000
WAIMEA UNITED CHURCH OF CHRIST WAIMEA HI 96796	NONE	P O BOX 457 CHURCH	CEMETARY FUND	1,000
WAIMEA UNITED CHURCH OF CHRIST WAIMEA HI 96796	NONE	P O BOX 457 CHURCH	CHRISTIAN EDUCATION CENTER	1,000
TOTAL				11,000