

2949132710603-9

EXTENDED TO NOVEMBER 15, 2019

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.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation MAMORU & AIKO TAKITANI FOUNDATION, INC.		A Employer identification number 51-0212114
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 3170, DEPT. 715	Room/suite	B Telephone number 808-694-4525
City or town, state or province, country, and ZIP or foreign postal code HONOLULU, HI 96802-3170		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 30,713,702.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	9,912.	9,912.		STATEMENT 1
4 Dividends and interest from securities	272,644.	269,330.		STATEMENT 2
5a Gross rents	273,671.	273,671.		STATEMENT 3
b Net rental income or (loss)	174,767.			STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10	930,188.			
b Gross sales price for all assets on line 6a	3,502,480.			
7 Capital gain net income (from Part IV, line 2)		930,188.		
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	256,287.	256,287.		STATEMENT 5
12 Total. Add lines 1 through 11	1,742,702.	1,739,388.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 6	9,572.	0.		9,572.
b Accounting fees STMT 7	12,314.	3,141.		9,173.
c Other professional fees STMT 8	113,670.	40,648.		72,909.
17 Interest				
18 Taxes STMT 9	52,905.	1,905.		0.
19 Depreciation and depletion	51,862.	0.		
20 Occupancy	6,000.	0.		6,000.
21 Travel, conferences, and meetings	4,868.	0.		4,868.
22 Printing and publications				
23 Other expenses STMT 10	244,510.	231,399.		13,111.
24 Total operating and administrative expenses. Add lines 13 through 23	495,701.	277,093.		115,633.
25 Contributions, gifts, grants paid	1,784,926.			1,784,926.
26 Total expenses and disbursements. Add lines 24 and 25	2,280,627.	277,093.		1,900,559.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-537,925.			
b Net investment income (if negative, enter -0-)		1,462,295.		
c Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED
NOV 21 2019
IRS-OSC
OGDEN, UT

SCANNED JAN 08 2020

Operating and Administrative Expenses

2949132710604 9

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	706,221.	704,877.	704,877.
	2 Savings and temporary cash investments	2,137,715.	620,579.	620,579.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 13 16,840,421.	14,262,755.	15,013,589.	
14 Land, buildings, and equipment basis ▶	5,260,112.			
Less accumulated depreciation	STMT 12 52,987.	3,306,696.	5,207,125.	
15 Other assets (describe ▶)	STATEMENT 14 7,258,599.	8,864,886.	9,167,532.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	30,249,652.	29,660,222.	30,713,702.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	30,249,652.	29,660,222.	
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	30,249,652.	29,660,222.		
31 Total liabilities and net assets/fund balances	30,249,652.	29,660,222.		

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	30,249,652.
2 Enter amount from Part I, line 27a	2	-537,925.
3 Other increases not included in line 2 (itemize) ▶ <u>RETURNED GRANTS</u>	3	3,000.
4 Add lines 1, 2, and 3	4	29,714,727.
5 Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 11</u>	5	54,505.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,660,222.

Form 990-PF (2018)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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	12/31/18
b PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/18
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 355,883.		300,000.	55,883.
b 2,944,117.		2,272,292.	671,825.
c 202,480.			202,480.
d			
e			

(i) FMV 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			55,883.
b			671,825.
c			202,480.
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	930,188.
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 doesn't 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))
2017	1,532,584.	31,984,948.	.047916
2016	525,357.	30,052,240.	.017481
2015	551,143.	11,027,986.	.049977
2014	466,516.	9,346,428.	.049914
2013	173,276.	6,300,630.	.027501

2 Total of line 1, column (d)	2	.192789
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.038558
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	33,046,185.
5 Multiply line 4 by line 3	5	1,274,195.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,623.
7 Add lines 5 and 6	7	1,288,818.
8 Enter qualifying distributions from Part XII, line 4	8	1,900,559.

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	14,623.
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	14,623.
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	14,623.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	32,022.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	32,022.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0.	
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	17,399.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ☒ 17,399. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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?		
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. ☒ 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 2018 or the tax year beginning in 2018? See the 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

N/A

Form 990-PF (2018)

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>(808) 694-4525</u> Located at ► <u>111 S. KING STREET, HONOLULU, HI</u> ZIP+4 ► <u>96813</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2018, 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. If "Yes," enter the name of the foreign country ►		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
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 Organizations relying on a current notice regarding disaster assistance, check here N/A	1b	
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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
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 2018 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 2018.) 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 2018?	4b	X

Form 990-PF (2018)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

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?

If "Yes" to 6b, file Form 8870.

6b

X

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and 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
SEE STATEMENT 15		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

Form 990-PF (2018)

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	17,197,916.
b	Average of monthly cash balances	1b	1,347,850.
c	Fair market value of all other assets	1c	15,003,660.
d	Total (add lines 1a, b, and c)	1d	33,549,426.
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	33,549,426.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	503,241.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	33,046,185.
6	Minimum investment return Enter 5% of line 5	6	1,652,309.

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	1,652,309.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	14,623.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,623.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,637,686.
4	Recoveries of amounts treated as qualifying distributions	4	3,000.
5	Add lines 3 and 4	5	1,640,686.
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	1,640,686.

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	1,900,559.
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	1,900,559.
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	14,623.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,885,936.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,640,686.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,109,526.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 1,900,559.				
a Applied to 2017, but not more than line 2a			1,109,526.	
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 2018 distributable amount				791,033.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				849,653.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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 2018, 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)

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 GRA-1	NONE	PC		1,540,100.
SEE STATEMENT GRA-2	NONE	I		244,826.
Total			3a	1,784,926.
b Approved for future payment				
NONE				
Total			3b	0.

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	9,862.	9,862.	
HAWAII NATIONAL BANK	50.	50.	
TOTAL TO PART I, LINE 3	9,912.	9,912.	

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	475,124.	202,480.	272,644.	269,330.	
TO PART I, LINE 4	475,124.	202,480.	272,644.	269,330.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
1433 PENSACOLA STREET, HONOLULU, HI	1	156,362.
243 KOA ST, WAHIAWA, HI 96786	2	117,309.
TOTAL TO FORM 990-PF, PART I, LINE 5A		273,671.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
INSURANCE (PENSACOLA)		2,969.	
MANAGEMENT FEE (PENSACOLA)		18,780.	
PROPERTY EXPENSES (PENSACOLA)		25,033.	
- SUBTOTAL -	1		46,782.
INSURANCE (KOA)		4,350.	

MANAGEMENT FEE (KOA)	14,135.	
PROPERTY EXPENSES (KOA)	35,277.	
REAL PROPERTY TAXES (KOA)	1,905.	
INSURANCE REIMBURSEMENT	-6,580.	
PEST CONTROL - (KOA - PRIOR TO PURCHASE)	3,035.	
- SUBTOTAL -	2	52,122.
TOTAL RENTAL EXPENSES		98,904.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B		174,767.

FORM 990-PF	OTHER INCOME	STATEMENT	5
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
1607 CAPITAL INTERNATIONAL EQUITY FUND, LP	-112,422.	-112,422.	
1607 CAPITAL DOMESTIC EQUITY FUND, LP	73,736.	73,736.	
JOHNSTON INTERNATIONAL EQUITY FUND II LP	294,973.	294,973.	
TOTAL TO FORM 990-PF, PART I, LINE 11	256,287.	256,287.	

FORM 990-PF	LEGAL FEES	STATEMENT	6
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	9,572.	0.		9,572.
TO FM 990-PF, PG 1, LN 16A	9,572.	0.		9,572.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,314.	3,141.		9,173.
TO FORM 990-PF, PG 1, LN 16B	12,314.	3,141.		9,173.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL SERVICE FEE	52,477.	0.		52,477.
MANAGEMENT FEE	51,193.	30,648.		20,432.
CONSULTING & ADVISORY FEE	10,000.	10,000.		0.
TO FORM 990-PF, PG 1, LN 16C	113,670.	40,648.		72,909.

FORM 990-PF	TAXES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	51,000.	0.		0.
REAL PROPERTY TAXES (KOA)	1,905.	1,905.		0.
TO FORM 990-PF, PG 1, LN 18	52,905.	1,905.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 10
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CLOSELY HELD FEE	900.	900.		0.
GRANTS ADMIN FEE	5,000.	0.		5,000.
INVESTMENT FEE	132,000.	132,000.		0.
COUNCIL ON FOUNDATION	2,700.	0.		2,700.
FEES/LICENSES	6.	0.		6.
INSURANCE PREMIUM	3,787.	0.		3,787.
OFFICE EXPENSES	1,608.	0.		1,608.
PARKING	10.	0.		10.
PROPERTY EXPENSES -				
POTENTIAL PURCHASE	1,500.	1,500.		0.
INSURANCE (PENSACOLA)	2,969.	2,969.		0.
MANAGEMENT FEE (PENSACOLA)	18,780.	18,780.		0.
PROPERTY EXPENSES				
(PENSACOLA)	25,033.	25,033.		0.
INSURANCE (KOA)	4,350.	4,350.		0.
MANAGEMENT FEE (KOA)	14,135.	14,135.		0.
PROPERTY EXPENSES (KOA)	35,277.	35,277.		0.
INSURANCE REIMBURSEMENT	-6,580.	-6,580.		0.
PEST CONTROL - (KOA - PRIOR TO PURCHASE)	3,035.	3,035.		0.
TO FORM 990-PF, PG 1, LN 23	244,510.	231,399.		13,111.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT 11
DESCRIPTION	AMOUNT			
PENSACOLA STREET - RESERVES	2,000.			
KOA STREET - RESERVES	2,000.			
PENSACOLA STREET - TRANSFER OF DEPOSIT FROM FRONG LANE	50,000.			
PRIOR PERIOD ADJUSTMENT	505.			
TOTAL TO FORM 990-PF, PART III, LINE 5	54,505.			

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT			STATEMENT	12
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
LAND (1433 PENSACOLA ST)	2,461,069.	0.	2,461,069.	2,461,069.	
BUILDING (1433 PENSACOLA ST)	742,217.	28,115.	714,102.	714,102	
APPLIANCES (1433 PENSACOLA ST)	496.	65.	431.	431.	
ELECTRIC RANGE (1433 PENSACOLA ST)	850.	51.	799.	799.	
GAS RANGE (1433 PENSACOLA ST)	471.	22.	449.	449.	
LAND (KOA ST)	1,344,644.	0.	1,344,644.	1,344,644.	
BUILDING (KOA ST)	557,170.	19,417.	537,753.	537,753.	
BUILDING IMPROVEMENTS (KOA ST)	2,042.	65.	1,977.	1,977.	
BUILDING IMPROVEMENTS (KOA ST)	6,283.	219.	6,064.	6,064.	
BUILDING IMPROVEMENTS (KOA ST)	16,800.	484.	16,316.	16,316.	
BUILDING IMPROVEMENTS (KOA ST)	11,500.	331.	11,169.	11,169.	
BUILDING IMPROVEMENTS (KOA ST)	4,375.	113.	4,262.	4,262.	
BUILDING IMPROVEMENTS (KOA ST)	5,075.	115.	4,960.	4,960.	
WASHER & DRYER - 2 (KOA ST)	4,555.	380.	4,175.	4,175.	
REFRIGERATOR (KOA ST)	628.	45.	583.	583.	
ELECTRIC RANGE (KOA ST)	764.	55.	709.	709.	
ELECTRIC RANGE (KOA ST)	764.	55.	709.	709.	
HEATER (KOA ST)	463.	22.	441.	441.	
RANGE & WATER HEATER (KOA ST)	945.	56.	889.	889.	
APPLIANCES (KOA ST)	3,301.	432.	2,869.	2,869.	
BUILDING IMPROVEMENTS (KOA ST)	16,500.	525.	15,975.	15,975.	
BUILDING IMPROVEMENTS (KOA ST)	16,500.	525.	15,975.	15,975.	
BUILDING IMPROVEMENTS (KOA ST)	16,500.	525.	15,975.	15,975.	
BUILDING IMPROVEMENTS (KOA ST)	16,500.	525.	15,975.	15,975.	
BUILDING IMPROVEMENTS (KOA ST)	28,000.	806.	27,194.	27,194.	
BUILDING IMPROVEMENTS (KOA ST)	1,700.	39.	1,661.	1,661.	
TO 990-PF, PART II, LN 14	5,260,112.	52,987.	5,207,125.	5,207,125.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT - INV	COST	14,262,755.	15,013,589.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,262,755.	15,013,589.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
1607 CAPITAL DOMESTIC EQUITY FD, LP	0.	2,073,736.	2,012,846.
1607 CAPITAL INTERNATIONAL EQUITY FUND, LP	3,113,555.	2,801,133.	2,742,181.
JOHNSTON INTERNATIONAL EQUITY FUND II LP	4,145,044.	3,990,017.	4,412,505.
TO FORM 990-PF, PART II, LINE 15	7,258,599.	8,864,886.	9,167,532.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 15
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JANICE LUKE LOO P.O. BOX 3170 HONOLULU, HI 96802	PRESIDENT 6.00	0.	0.	0.
STUART HO P.O. BOX 3170 HONOLULU, HI 96802	VICE-PRESIDENT & SECRETARY 3.00	0.	0.	0.
KAREN UNO P.O. BOX 3170 HONOLULU, HI 96802	VICE-PRESIDENT 4.00	0.	0.	0.
MICHAEL W. PERRY P.O. BOX 3170 HONOLULU, HI 96802	CHAIR 8.00	0.	0.	0.
DR. C. SCOTT WO P.O. BOX 3170 HONOLULU, HI 96802	VICE-CHAIR & TREASURER 2.00	0.	0.	0.
HIDEO KONDO P.O. BOX 3170 HONOLULU, HI 96802	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Convention	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
64	LAND (1433 PENSACOLA ST)	12/15/17	L				2,461,069.				2,461,069.			0.	
65	BUILDING (1433 PENSACOLA ST)	12/15/17	SL	27.50	MM	17	742,217.				742,217.	1,125.		26,990.	28,115.
70	APPLIANCES (1433 PENSACOLA ST)	02/09/18	SL	7.00		16	496.				496.			65.	65.
71	ELECTRIC RANGE (1433 PENSACOLA ST)	08/09/18	SL	7.00		16	850.				850.			51.	51.
72	GAS RANGE (1433 PENSACOLA ST)	08/30/18	SL	7.00		16	471.				471.			22.	22.
73	LAND (KOA ST)	01/08/18	L				1,344,644.				1,344,644.			0.	
74	BUILDING (KOA ST)	01/08/18	SL	27.50	MM	19H	557,170.				557,170.			19,417.	19,417.
75	BUILDING IMPROVEMENTS (KOA ST)	02/20/18	SL	27.50	MM	19H	2,042.				2,042.			65.	65.
76	BUILDING IMPROVEMENTS (KOA ST)	01/19/18	SL	27.50	MM	19H	6,283.				6,283.			219.	219.
77	BUILDING IMPROVEMENTS (KOA ST)	03/15/18	SL	27.50	MM	19H	16,800.				16,800.			484.	484.
78	BUILDING IMPROVEMENTS (KOA ST)	03/07/18	SL	27.50	MM	19H	11,500.				11,500.			331.	331.
79	BUILDING IMPROVEMENTS (KOA ST)	04/04/18	SL	27.50	MM	19H	4,375.				4,375.			113.	113.
80	BUILDING IMPROVEMENTS (KOA ST)	05/15/18	SL	27.50	MM	19H	5,075.				5,075.			115.	115.
81	WASHER & DRYER - 2 (KOA ST)	06/05/18	SL	7.00		16	4,555.				4,555.			380.	380.
82	REFRIGERATOR (KOA ST)	07/01/18	SL	7.00		16	628.				628.			45.	45.
83	ELECTRIC RANGE (KOA ST)	07/01/18	SL	7.00		16	764.				764.			55.	55.
84	ELECTRIC RANGE (KOA ST)	07/01/18	SL	7.00		16	764.				764.			55.	55.
85	HEATER (KOA ST)	09/04/18	SL	7.00		16	463.				463.			22.	22.

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2018 GRANT LIST

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
'Iolani School 563 Kamoku Street Honolulu, HI 96826	PC	Iolani KA'I Program	\$ 33,000 00
Chaminade University 3140 Wai'aleae Avenue Honolulu, HI 96816	PC	Scholarship Support	\$ 100,000.00
YMCA of Honolulu 1441 Pali Highway Honolulu, Hawaii 96813	PC	Scholarship support for college camp	\$ 50,000 00
Pacific and Asian Affairs Council 1601 East-West Road, 4th Floor Honolulu, Hawaii 96848	PC	Study abroad scholarships and other global learning programs	\$ 62,000 00
The Hawaii Children's Foundation 650 Iwilei Road, Ste 400 Honolulu, HI 96817	PC	Scholarship funds and program support for their internship/volunteer program	\$ 20,000 00
Read to Me International 126 Queen Street, Suite 303 Honolulu, HI 96813	PC	Per recent request for support	\$ 20,000 00
University of Hawai'i Foundation 2444 Dole Street Honolulu, HI 96822	PC	For The Creation Of The Mamoru & Aiko Takitani's Innovation Lab - Program Development & The Private Dining Room (KCC Culinary Institute)	\$ 400,000 00
University of Hawai'i Foundation 2444 Dole Street Honolulu, HI 96822	PC	Private Dining Room	\$ 500,000.00
University of Hawai'i Foundation 2444 Dole Street Honolulu, HI 96822	PC	Honolulu Community College 13th Year Program	\$ 105,000.00
University of Hawai'i Foundation 2444 Dole Street Honolulu, HI 96822	PC	The Shidler College of Business - Pace Entrepreneurship Program for 2017	\$ 25,000.00

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 GRANT LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
Rehabilitation Hospital of the Pacific Foundation 226 North Kuakini Street Honolulu, HI 96817	PC	Internship Program	\$ 120,000.00
Chaminade University 3140 Waiālae Avenue Honolulu, HI 96816	PC	Co-curricular scholarship support	\$ 50,000 00
Kick Start Karate 665 Kumikahi Place Honolulu, HI 96825	PC	The Scholarship Program for at Risk Students	\$ 5,000.00
Pacific Buddhist Academy 1710 Pali Highway Honolulu, HI 96813	PC	Tuition Aid SY 2018/2019	\$ 25,000 00
Children's Discovery Center 111 Ohe Street Honolulu, Hawaii 96813	PC	Support of the Volunteer Mentorship Program	\$ 25,000 00
Kahala Senior Living Community 4389 Malia Street Honolulu, HI 96816	PC	AKA Kahala Nui in memory of Mrs. Jean C. Lee Unrestricted	\$ 100 00
Total Grants:			<u><u>\$ 1,540,100.00</u></u>

2018 SCHOLARSHIP LIST

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
University of Notre Dame 115 Main Building Notre Dame, IN 46556			
MOSES BAE	I	FOR 2018 STUDY ABROAD EXPENSES	\$ 10,000.00
John Hopkins University 3400 N. Charles Street 146 Garland Hall Baltimore, Maryland 21218			
TARYN WONG	I	2018-2019 ACADEMIC YEAR	\$ 6,000.00
CHAPMAN UNIVERSITY OFFICE OF FINANCIAL AID BHATHAL STUDENT SERVICES CENTER, ONE UNIVSERSITY DRIVE ORANGE, CA 92866			
MIA RICCIARDI	I	2018-2019 ACADEMIC YEAR	\$ 10,000 00
LAUREN LEE	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o BIOLA UNIVERSITY FINANCIAL AID DEPARTMENT 13800 BIOLA AVENUE LA MIRADA, CA 90639			
TARAH KUHN	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o CHAMINADE UNIVERSITY OFFICE OF FINANCIAL AID 3140 WAIALAE AVE HONOLULU, HI 96816			
CAYENNE GABYLO	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
LEILANI HIGASHI	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
ROVY ANNE	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00
NICOLE CLAIRE ARCA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
KAYCIA MAILO	I	2018-2019 ACADEMIC YEAR	\$ 1,000 00
MADISON PHILPOT	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
c/o DARTMOUTH COLLEGE OFFICE OF FINANCIAL AID 6016 MCNUTT HALL HANOVER, HN 03755			
KIKI BEKKUM	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
TANNER RILEY	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00

MAMORU AND AIKO TAKITANI FOUNDATION, INC:
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
DARIEN JONES	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o GEORGETOWN UNIVERSITY OFFICE OF FINANCIAL AID 37TH AND O STREETS NW HEALY HALL G-19 WASHINGTON DC, 20057			
ROWLIE JOHN FLORES	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o JOHNSON & WALES UNIVERSITY OFFICE OF FINANCIAL AID 7150 MONTVIEW BOULEVARD DENVER, CO 80220			
MEGAN PARK	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
KELSEY IKEDA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o MASSACHUSETTS INST OF TECHNOLOGY OFFICE OF FINANCIAL AID 77 MASSACHUSETTS AVE , 11-120 CAMBRIDGE, MA 02139			
EMILY SULLIVAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o NOVA SOUTHWESTERN UNIVERSITY OFFICE OF FINANCIAL AID HORVITZ ADMIN BLDG 1ST FLOOR, 3301 COLLEGE AVE FORT LAUDERDALE, FL 33314-7796			
LEXIE LEON	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o OREGON STATE UNIVERSITY OFFICE OF FINANCIAL AID P.O BOX 1086 CORVALLIS, OR 97339-1086			
JAYSON HAWTHORNE	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
c/o PACIFIC UNIVERSITY OFFICE OF FINANCIAL AID 2043 COLLEGE WAY FOREST GROVE, HI 97116			
MALIA GUERRERO	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
KATIE YOSHIOKA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o PRINCETON UNIVERSITY OFFICE OF FINANCIAL AID P O BOX 591 PRINCETON, NJ 08542-0591			
ALYSSA LAU	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o SANTA CLARA UNIVERSITY FINANCIAL AID OFFICE 500 EL CAMINO REAL SANTA CLARA, CA 95053			
KERRI-ANN KAMEI	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
JENNA MARUYAMA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o SEATTLE UNIVERSITY OFFICE OF FINANCIAL AID UNIVERSITY SERVICES BLDG, RM 105 901 12TH AVENUE SEATTLE, WA 98122			
IAN PAULO SANTIAGO	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UH- HONOLULU COMMUNITY COLLEGE OFFICE OF FINANCIAL AID 874 DILLINGHAM BLVD. HONOLULU, HI 96817			
RJ CABICO	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
LEAH SIVAIVAI	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
c/o UNIVERSITY OF CALIFORNIA - IRVINE OFFICE OF FINANCIAL AID 102 ALDRICH HALL IRVINE, CA 92697-2825			
CAITLIN VILLAROSA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
JASMINE LOO	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF DENVER OFFICE OF FINANCIAL AID			

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
UNIVERSITY HALL 255 2197 S. UNIVERSITY BLVD. DENVER, CO 80208			
MAX ARAKAKI	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o UNIVERSITY OF HAWAII - HILO OFFICE OF FINANCIAL AID 200 W. KAWILI STREET HILO, HI 96720-4091			
BETHNEY DE LA TORRE	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
LEIOHU TONG	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
LINO YOSHIKAWA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
CHAYNA YOSHIDA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
KIARIA NAKAMURA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
CRISMEL JUAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
KYLEE RAMIREZ	I	2018-2019 ACADEMIC YEAR	\$ 1,000 00
c/o UNIVERSITY OF HAWAII - WEST OAHU OFFICE OF FINANCIAL AID 91-1001 FARRINGTON HWY, C141 KAPOLEI, HI 96707			
TALIA MOKOI	I	2018-2019 ACADEMIC YEAR	\$ 1,000 00
c/o UNIVERSITY OF HAWAII AT MANOA OFFICE OF FINANCIAL AID 2600 CAMPUS ROAD, QLCSS 112 HONOLULU, HI 96822			
DESTYNEE JEAN FAGARAGAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
MIKI MUSGROVE	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00
NIKKY ZENA EVANGELISTA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
SARALYN CAMPOS	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
TRACY PHAM	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
LORIAN CASEM	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
BRANDA CHEN	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
EUGENE MARQUEZ	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
KWAN HO CHEUNG	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
ALVIN EDRADA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
NIKKI KATAHARA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
QUEENIE LUU	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
KYLE MORAGA	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
ODRAN REYES	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
ISAIAH RODRIGUES	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
TIARE-JENNINGS VAUGHAN-DARVAL	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
KAREN WONG	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
LACEY DEIKO SHIIGI	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
ELISE PANGELINAN c/o VASSAR COLLEGE OFFICE OF FINANCIAL AID 124 RAYMOND AVE , BOX 8 POUGHKEEPSIE, NY 12604-0008	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
BRENT SHIMODA c/o WHITWORTH UNIVERSITY OFFICE OF FINANCIAL AID 300 WEST HAWTHORNE RD. SPOKANE, WA 99251	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
LIAM FITZGERALD c/o BOSTON UNIVERSITY FINANCIAL ASSISTANCE 881 COMMONWEALTH AVENUE BOSTON, MA 02215	I	2018-2019 ACADEMIC YEAR	\$ 5,000 00
JOEL LAU BRIGHAM YOUNG UNIVERSITY-HAWAII OFFICE OF FINANCIAL AID 55-220 KULANUI STREET, LORENZO SNOW ADMINISTRATION BLDG, ROOM 180 LAIE, HI 96762-1294	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
HOPE IOKIA BRIGHAM YOUNG UNIVERSITY-PROVO OFFICE OF FINANCIAL AID D155 ABRAHAM O. SMOOT ADMINISTRATION BUILDING PROVO, UT 84602	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
SHAYLEE THOMPSON COLORADO CHRISTIAN UNIVERSITY OFFICE OF FINANCIAL AID 8787 W. ALAMEDA AVE. LAKEWOOD, CO 80226	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
CRYSTAL AUZ EASTERN WASHINGTON UNIVERSITY	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
c/o UNIVERSITY OF HAWAII -MAUI COLLEGE OFFICE OF FINANCIAL AID 310 KAAHUMANU AVE HOOKIPA BLDG. KAHULUI, HI 96732			
MILENA LAMONICA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o UNIVERSITY OF OREGON OFFICE OF FINANCIAL AID 1278 UNIVERSITY STREET EUGENE, OR 97403-1278			
MICAH MEW	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF PORTLAND OFFICE OF FINANCIAL AID 5000 N WILLAMETTE BLVD PORTLAND, OR 97203-5798			
JANINE HARRIS	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
KIMI TOKUNAGA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
SAGE IONA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
CHLOE GAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF SAN FRANCISCO OFFICE OF FINANCIAL AID 2130 FULTON STREET SAN FRANCISCO, CA 94117-1080			
ANDREA LEOMO	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00
ALLYSON	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
NAOMI NEY	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF SOUTHERN CALIFORNIA USC FINANCIAL AID OFFICE 700 CHILDS WAY JHH 325 LOS ANGELES, CA 90089-0914			
JUSTIN ABE	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
KEENAN GOO	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
EMILY YANG	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF WASHINGTON OFFICE OF FINANCIAL AID SCHMITZ HALL 1410 NE CAMPUS PKWY BOX 355880 SEATTLE, WA 98195-5880			

MAMORU-AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
OFFICE OF FINANCIAL AID 333 EAGLE LN CHENEY, WA 99004			
DREWAN PIGAO	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
SAINT LOUIS UNIVERSITY FBO JOHN NGUYEN OFFICE OF FINANCIAL AID ONE GRAND BLVD., DUBOURG HALL, RM 119 ST. LOUIS, MS 63103-2907			
JOHN NGUYEN	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00
SEATTLE PACIFIC UNIVERSITY OFFICE OF FINANCIAL AID 3307 THIRD AVE W, SUITE 114 SEATTLE, WA 98119			
KYRUS LANCASTER	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
LEIRA JOYCE VEA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
SHAYLYNNE MATAYOSHI	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
KAPIOLANI COMMUNITY COLLEGE OFFICE OF FINANCIAL AID 4303 DIAMOND HEAD ROAD ILIMA BUILDING, ROOM 102 HONOLULU, HI 96816			
TYLER EBNER	I	2018-2019 ACADEMIC YEAR	\$ 1,000 00
NEIMATA GOULAND	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
MAX HSING HUO VINCI	I	2018-2019 ACADEMIC YEAR	\$ 1,826 00
SERENA CASTLEBERRY	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o AMERICAN UNIVERSITY OFFICE OF FINANCIAL AID 4400 MASACHUSETTS AVE WASHINGTON DC 20016			
MATHIAS MIGLIORINI-MARCHESI	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o BAYLOR UNIVERSITY OFFICE OF FINANCIAL AID ONE BEAR PLACE #97048 WACO, TX 76798-7048			
KAHOOPOMAIKAI KEKUA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o BOSTON COLLEGE			

MAMORU-AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
OFFICE OF FINANCIAL AID 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467			
KATHERINE JESZENSZKY	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o CALIFORNIA POLYTECHNIC STATE FINANCIAL AID OFFICE ADMINISTRATION BLDG, RM 212 SAN LUIS OBISPO, CA 93407-0201			
JOSEPH LYONS	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o GRAND CANYON UNIVERSITY OFFICE OF FINANCIAL AID P O. BOX 11097 PHOENIX, AZ 85061			
KYLIE CARGANILLA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o POINT LOMA NAZARENE UNIVERSITY OFFICE OF FINANCIAL AID 3900 LOMALAND DRIVE DRAPER HALL (UPPER LEVEL) SAN DIEGO, CA 92106			
KYLAN TOMITA	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
UNIVERSITY OF PUGET SOUND OFFICE OF FINANCIAL AID 1500 N WARNER ST CMB 1039 TACOMA, WA 98416-1039			
DARBY MULLIGAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o UNIVERSITY OF ROCHESTER OFFICE OF FINANCIAL AID P.O BOX 270037 ROCHESTER , NY 14627			
CRISMEL JUAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000 00
c/o UNIVERSITY OF VERMONT OFFICE OF FINANCIAL AID 223 WATERMAN BLDG. 85 SOUTH PROSPECT STREET BURLINGTON, VT 05405			
GRIFFIN SAGAR	I	2018-2019 ACADEMIC YEAR	\$ 4,000.00

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

EIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
c/o WASHINGTON AND LEE UNIVERSITY OFFICE OF FINANCIAL AID 204 W. WASHINGTON STREET LEXINGTON, VA 24450-2116			
JUSTIN WONG	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o WESTERN OREGON UNIVERSITY FBO OFFICE OF FINANCIAL AID 345 MONMOUTH AVE N MONMOUTH, OR 97361			
KRISLYN MARTINEZ	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o WILLAMETTE UNIVERSITY OFFICE OF FINANCIAL AID 1ST FL WALLER HALL, 900 STATE ST SALEM, OR 97301			
KIANA VOIGT	I	2018-2019 ACADEMIC YEAR	\$ 5,000.00
c/o UNIVERSITY OF CALIFORNIA AT BERKELEY OFFICE OF FINANCIAL AID 6193 ETCHEVERRY HALL MC#1742 BERKELEY, CA 94720			
ALEX YAMADA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF NOTRE DAME OFFICE OF FINANCIAL AID 115 MAIN BUILDING NOTRE DAME, IN 46556			
SYDNEY BRADY	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
WINDWARD COMMUNITY COLLEGE OFFICE OF FINANCIAL AID 45-720 KEAAHALA ROAD HALE ALAKA'I, ROOM 107 KANE OHE, HI 96744			
KEILA KAINA	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
Columbia University Office of Financial Aid & Educational Financing 100 Hamilton Hall, MC 2802 1130 Amsterdam Avenue			

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
2018 SCHOLARSHIP LIST

CIN: 51-0212114

PAYEE NAME/GRANTEE	FOUNDATION STATUS CODE	PURPOSE	PAID AMOUNT
New York, NY 10027			
JOSEPH KIM	I	2018-2019 ACADEMIC YEAR	\$ 4,000.00
c/o HAWAII COMMUNITY COLLEGE FINANCIAL AID OFFICE BUILDING 6, 1ST FLOOR 874 DILLINGHAM BLVD HONOLULU, HI 96817-4598			
DYLAN MOORHEAD	I	2018-2019 ACADEMIC YEAR	\$ 1,000.00
c/o ORANGE COAST COLLEGE FINANCIAL AID OFFICE 2701 FAIRVIEW ROAD COSTA MESA CA 92626			
KULIAKANU'U CUMMINGS	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o UNIVERSITY OF RICHMOND FINANCIAL AID OFFICE QUEALLY CENTER SUITE 214 28 WESTHAMPTON WAY RICHMOND VA 23173			
JU HYE KIM	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o SOUTHERN VIRGINIA UNVIVERSITY FINANCIAL AID OFFICE 1 UNIVERSITY HILL DRIVE BUENA VISTA VA 24416			
DARREN MALUYO-GILMAN	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
c/o COLLEGE OF SOUTHERN NEVADA 6375 W. CHARLESTON BLVD SORT CODE WCD126 LAS VEGAS NV 89146			
GABRIELLE TABBADA	I	2018-2019 ACADEMIC YEAR	\$ 2,000.00
Total Scholarships			<u>\$244,826.00</u>

MAMORU AND AIKO TAKITANI FOUNDATION, INC.
FOR YEAR ENDED 12/31/18
FORM 990-PF, PART II, LINE 13

EIN: 51-0212114

Description	Units	Book Value	Market Value
30254T759 FPA CRESCENT FUND	84,016 447	2,550,000.00	2,481,005.68
419722E66 HAWAII CNTY SER A 5% 09/01/2019	50,000.000	51,735.49	51,039.00
4812A4351 JPMORGAN STRAT INC OPP-I	171,895.430	2,000,000 00	1,951,013.13
59334PEH6 MIAMI-DADE CNTY FL TRANSIT SALES SURTAX REVENUE SALES TAX 5% 07/01/2020	50,000 000	52,894.02	52,258.00
709141W27 PENNSYLVANIA ST THIRD REF 5.375% 07/01/2019	50,000 000	51,650.51	50,888.50
922031828 VANGUARD INTERMEDIATE TERM TREAS FD ADM	245,646 224	2,777,996 42	2,682,456.77
922042841 VANGUARD EMERGING MKT STK INDEX FUND -ADM	44,603.363	1,194,745.78	1,416,602.81
922908710 VANGUARD 500 INDEX FD ADM	14,469 021	2,583,733 03	3,348,710.22
CHSTK2175 FORT GLOBAL OFFSHORE FD SPC-CLASS C	1 000	2,000,000 00	1,985,798 47
LLC001683 AVIVA INVESTORS LLC - AVIVA INVESTORS MULTI- STRATEGY TARGET RETURN FUND	1 000	1,000,000 00	993,816 54
TOTAL PORTFOLIO		14,262,755.25	15,013,589.12

GUIDELINES FOR FUNDING REQUESTS TO THE
MAMORU AND AIKO TAKITANI FOUNDATION, INC.

The Takitani Foundation provides every accredited public and independent high school in Hawaii the opportunity to participate in its Legacy Scholarship program. One graduating senior recommended by each qualifying school will receive a \$2,000 scholarship and becomes eligible for additional scholarships up to \$10,000. All candidates are selected by their respective schools.

The Foundation's Community Scholarship program awards scholarship funds and program grants to non-profit entities in Hawaii that offer guidance and educational advancement to students who participate in their programs. Qualifications for grants to non-profits are as follows: each organization must 1) be a non-profit organization serving a large or diverse student population, 2) have existing scholarship/academic enrichment programs and selection committees, and 3) submit written documentation of proper distribution of the scholarship funds to colleges their students attend or provide reports on enrichment activities. The respective non-profit scholarship committees choose all scholarship recipients.

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
86	RANGE & WATER HEATER (KOA ST)	08/09/18	SL	7.00		16	945.				945.			56.	56.
87	APPLIANCES (KOA ST)	02/13/18	SL	7.00		16	3,301.				3,301.			432.	432.
89	BUILDING IMPROVEMENTS (KOA ST)	02/08/18	SL	27.50	MM	19H	16,500.				16,500.			525.	525.
90	BUILDING IMPROVEMENTS (KOA ST)	02/08/18	SL	27.50	MM	19H	16,500.				16,500.			525.	525.
91	BUILDING IMPROVEMENTS (KOA ST)	02/08/18	SL	27.50	MM	19H	16,500.				16,500.			525.	525.
92	BUILDING IMPROVEMENTS (KOA ST)	02/08/18	SL	27.50	MM	19H	16,500.				16,500.			525.	525.
93	BUILDING IMPROVEMENTS (KOA ST)	03/23/18	SL	27.50	MM	19H	28,000.				28,000.			806.	806.
95	BUILDING IMPROVEMENTS (KOA ST)	05/12/18	SL	27.50	MM	19H	1,700.				1,700.			39.	39.
* TOTAL 990-PF PG 1 DEPR							5,260,112.				5,260,112.	1,125.		51,862.	52,987.
CURRENT YEAR ACTIVITY															
BEGINNING BALANCE							3,203,286.			0.	3,203,286.	1,125.			28,115.
ACQUISITIONS							2,056,826.			0.	2,056,826.	0.			24,872.
DISPOSITIONS							0.			0.	0.	0.			0.
ENDING BALANCE							5,260,112.			0.	5,260,112.	1,125.			52,987.
ENDING ACCUM DEPR												52,987.			
ENDING BOOK VALUE												5,207,125.			