

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	37,530	35,622	35,622
	2 Savings and temporary cash investments	158,575	79,558	79,558
	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 (attach schedule) ▶ _____ 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 (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ _____ 101,700 Less: accumulated depreciation (attach schedule) ▶ _____	101,700	101,700	683,200
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3,187,575	3,149,705	3,461,176
	14 Land, buildings, and equipment: basis ▶ _____ 151,042 Less: accumulated depreciation (attach schedule) ▶ _____ 61,335	94,420	89,707	213,665
15 Other assets (describe ▶ _____)	76,122	76,122	76,122	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,655,922	3,532,414	4,549,343	
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 (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0	0	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	3,655,922	3,532,414	
	29 Total net assets or fund balances (see instructions)	3,655,922	3,532,414	
30 Total liabilities and net assets/fund balances (see instructions) .	3,655,922	3,532,414		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,655,922
2 Enter amount from Part I, line 27a	2	-123,508
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	3,532,414
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,532,414

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
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	111,758
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	

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 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))
2018	207,150	4,468,942	0.046353
2017	251,088	4,064,509	0.061776
2016	233,621	3,918,809	0.059615
2015	210,248	4,178,043	0.050322
2014	234,726	4,310,326	0.054457

2 Total of line 1, column (d)	2	0.272523
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	0.054505
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,411,661
5 Multiply line 4 by line 3	5	240,458
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,217
7 Add lines 5 and 6	7	242,675
8 Enter qualifying distributions from Part XII, line 4	8	288,648

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	2,217
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	2,217
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	2,217
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	8,590
b	Exempt foreign organizations—tax withheld at source	6b	
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	8,590
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	6,373
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 6,373 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
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? <i>If "No," attach explanation .</i>	8b	Yes
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ WATTERS O MARTIN JR Telephone no. ▶ (808) 291-2250			

Located at **▶** 1088 BISHOP STREET 1227 HONOLULU HI ZIP+4 **▶** 96813

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, 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 ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
	(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. ▶ ☐	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 2019?	1c		No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ 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.)	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 2019 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 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2019?	4b		No

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		5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
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 No
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?		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 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, 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
WATTERS O MARTIN JR 71D COUNTRY CLUB ROAD HONOLULU, HI 96817	PRESIDENT/TREASURER/DIRECTOR 5.00	0	0	0
MARTHA ANN MAHEALANI RILEY 8700 N 64TH PLACE PARADISE VALLEY, AZ 85253	VP/SECRETARY/DIRECTOR 3.00	0	0	0
SKYE THOMAS 8700 N 64TH PLACE PARADISE VALLEY, AZ 85253	DIRECTOR 1.00	0	0	0
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

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. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	Expenses

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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	3,287,048
b	Average of monthly cash balances.	1b	216,007
c	Fair market value of all other assets (see instructions).	1c	975,789
d	Total (add lines 1a, b, and c).	1d	4,478,844
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	4,478,844
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	67,183
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,411,661
6	Minimum investment return. Enter 5% of line 5.	6	220,583

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	220,583
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	2,217
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	2,217
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	218,366
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	218,366
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	218,366

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	288,648
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	288,648
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	2,217
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	286,431

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				218,366
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			62,204	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 288,648				
a Applied to 2018, but not more than line 2a			62,204	
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 2019 distributable amount.				218,366
e Remaining amount distributed out of corpus	8,078			
5 Excess distributions carryover applied to 2019. (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	8,078			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				0
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 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	8,078			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.	8,078			

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 2019, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

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.

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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

WATTERS O MARTIN JR
1088 BISHOP STREET 1227
HONOLULU, HI 96813
(808) 291-2250

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

NONE SPECIFIED

c Any submission deadlines:

NO

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

NO

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	280,120
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

[illegible]

Part XVII

- | | | | | |
|---|--|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |
| 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. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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 |
| | | |
| | | |
| | | |
| | | |

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.

**Sign
Here**

Title

(see instr.) ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JENNIFER W MUNEMITSU		2020-11-10		P00725511
	Firm's name ▶ FUKUYA HASEGAWA PARTNERS LLC				Firm's EIN ▶ 45-5323361
	Firm's address ▶ 1580 MAKALOA STREET SUITE 890 HONOLULU, HI 96814				Phone no. (808) 945-3111

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
PUBLICLY TRADED SECURITIES	P		
3676 L HONOAPIILANI RD APT D101, LAHAINA, HI 96761-8952 (20% INTEREST)	P		2019-03-22
3676 L HONOAPIILANI RD APT D103, LAHAINA, HI 96761-8952 (20% INTEREST)	P		2019-02-06
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,954,458		1,916,538	37,920
287		256	31
101		83	18
25,000		1,631	23,369
23,000		1,655	21,345
29,075			29,075

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			37,920
			31
			18
			23,369
			21,345
			29,075

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
AWAIAULU2345 EAST MANOA RD HONOLULU, HI 968221939	N/A	PC	TO SUPPORT THE ORGANIZATION'S TRANSLATION TRAINING PHASE PROJECT IV 2019-2021.	10,000
BISHOP MUSEUM1525 BERNICE STREET HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE ORGANIZATION'S PUBLICATION OF ISABELLA ABOTT'S BOOK.	5,000
BISHOP MUSEUM1525 BERNICE STREET HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE ORGANIZATION'S 21ST ANNUAL EPBM DINNER.	5,750
Total ► 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BISHOP MUSEUM1525 BERNICE STREET HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE ORGANIZATION'S PUBLICATION OF SIR PETER BUCK'S BOOK.	15,000
BISHOP MUSEUM1525 BERNICE STREET HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE ORGANIZATION'S PUBLICATION OF SIR PETER BUCK'S BOOK.	15,000
DAUGHTERS OF HAWAII2913 PALI HWY HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE ORGANIZATION'S MISSION.	10,000
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
DIAMOND HEAD THEATRE 520 MAKAPUU AVE HONOLULU, HI 96816	N/A	PC	TO SUPPORT THE ORGANIZATION'S MISSION.	10,000
FRIENDS OF SHRINERS HOSPITALS - HONOLULU INC PO BOX 4066 HONOLULU, HI 96812	N/A	PC	TO SUPPORT THE ORGANIZATION'S DENTAL CLINIC.	5,000
HAWAII COUNCIL ON PORTUGUESE HERITAGE PO BOX 1177 HONOLULU, HI 96807	N/A	PC	TO SUPPORT THE ORGANIZATION'S 2019 RENT AND OFFICE EXPENSES.	5,000
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HAWAII COUNCIL ON PORTUGUESE HERITAGE PO BOX 1177 HONOLULU, HI 96807	N/A	PC	TO SUPPORT THE ORGANIZATION'S 2019 RENT AND OFFICE EXPENSES.	5,000
HAWAII COUNCIL ON PORTUGUESE HERITAGE PO BOX 1177 HONOLULU, HI 96807	N/A	PC	TO SUPPORT THE ORGANIZATION'S 2019 RENT AND OFFICE EXPENSES.	5,000
HAWAII COUNCIL ON PORTUGUESE HERITAGE PO BOX 1177 HONOLULU, HI 96807	N/A	PC	TO SUPPORT THE ORGANIZATION'S 2020 RENT AND OFFICE EXPENSES.	5,000
Total			3a	280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HAWAII PUBLIC RADIO 738 KAHEKA STREET HONOLULU, HI 96814	N/A	PC	TO SUPPORT THE ORGANIZATION'S MISSION.	1,000
HONOLULU MUSEUM OF ART 900 S BERETANIA STREET HONOLULU, HI 96814	N/A	PC	TO SUPPORT THE ORGANIZATION'S 2020 FESTIVAL OF THE PACIFIC.	20,000
HULA PRESERVATION SOCIETY PO BOX 6274 KANEEOHE, HI 96744	N/A	PC	TO SUPPORT THE ORGANIZATION'S MISSION.	2,500
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
IOLANI PALACEPO BOX 2259 HONOLULU, HI 968042259	N/A	PC	TO SUPPORT THE ORGANIZATION'S PALACE CUISINE GALLERY.	30,000
KAUAI HISTORICAL SOCIETY 4396 RICE STREET 101 LIHUE, HI 96766	N/A	PC	TO SUPPORT THE ORGANIZATION'S PUBLICATION OF THE MANA CAMP BOOK.	2,000
LAHAINA RESTORATION FOUNDATION 120 DICKENSON STREET LAHAINA, HI 96761	N/A	PC	TO SUPPORT THE ORGANIZATION'S NEW WHALING EXHIBIT AT OLD PRISON.	500
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LAHAINA RESTORATION FOUNDATION 120 DICKENSON STREET LAHAINA, HI 96761	N/A	PC	TO SUPPORT THE ORGANIZATION'S MISSION.	1,000
LUNALILO HOME 501 KEKAULUOHI STREET HONOLULU, HI 96825	N/A	POF	TO SUPPORT THE ORGANIZATION FOR NEW WASHER & DRYER.	5,000
LUNALILO HOME 501 KEKAULUOHI STREET HONOLULU, HI 96825	N/A	POF	TO SUPPORT THE ORGANIZATION FOR NEW WASHER & DRYER.	5,000
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LUNALILO HOME 501 KEKAULUOHI STREET HONOLULU, HI 96825	N/A	POF	TO SUPPORT THE ORGANIZATION'S 2020 ANNUAL BENEFIT LUAU.	2,500
NATIVE HAWAIIAN LEGAL CORPORATION 1164 BISHOP STREET 1205 HONOLULU, HI 96813	N/A	PC	TO SUPPORT THE ORGANIZATION'S MISSION.	1,000
PORTUGUESE CULTURE & HISTORICAL CENTER 1616 LILIHA STREET SUITE 308 HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE ORGANIZATION'S MEMBERSHIP LUNCHEON.	200
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
PUNAHOU SCHOOL 1601 PUNAHOU STREET HONOLULU, HI 96822	N/A	PC	TO SUPPORT THE DOLORES FURTADO MARTIN SCHOLARS.	69,000
PUNAHOU SCHOOL 1601 PUNAHOU STREET HONOLULU, HI 96822	N/A	PC	TO SUPPORT THE DOLORES FURTADO MARTIN SCHOLARS.	6,000
ST ANDREW'S SCHOOLS 3019 PALI HIGHWAY HONOLULU, HI 96817	N/A	PC	TO SUPPORT THE PHOEBE FURTADO GEDGE & GEORGE DONALD GEDGE SCHOLARSHIP FUND.	5,000
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF HAWAII FOUNDATION 1314 SOUTH KING STREET HONOLULU, HI 96814	N/A	PC	TO SUPPORT THE PATSY MINK PROFESSORSHIP ENDOWMENT.	15,000
UNIVERSITY OF HAWAII FOUNDATION 1314 SOUTH KING STREET HONOLULU, HI 96814	N/A	PC	TO SUPPORT THE ORGANIZATION'S ULU'ULU 10TH ANNIVERSARY DINNER.	4,420
WAIOLA CHURCHPO BOX 455 LAHAINA, HI 96767	N/A	NC	TO SUPPORT THE ORGANIZATION'S GENERAL FUND (REPAIRS & MAINTENANCE).	500
Total ► 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WAIOLA CHURCHPO BOX 455 LAHAINA, HI 96767	N/A	NC	TO SUPPORT THE ORGANIZATION'S GENERAL FUND (REPAIRS & MAINTENANCE).	5,000
WAIOLA CHURCHPO BOX 455 LAHAINA, HI 96767	N/A	NC	TO SUPPORT THE ORGANIZATION'S GENERAL FUND (REPAIRS & MAINTENANCE).	5,000
WAIOLA CHURCHPO BOX 455 LAHAINA, HI 96767	N/A	NC	TO SUPPORT THE ORGANIZATION'S CEMETARY MAINTENANCE (NA KIA'I O WAINE'E KOMITE).	250
Total ▶ 3a				280,120

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WAIOLA CHURCHPO BOX 455 LAHAINA, HI 96767	N/A	NC	TO SUPPORT THE ORGANIZATION'S CEMETARY MAINTENANCE (NA KIA'I O WAINE'E KOMITE).	1,000
WASHINGTON PLACE FOUNDATION PO BOX 873 HONOLULU, HI 96808	N/A	PC	TO SUPPORT THE ORGANIZATION'S KA WILIWILI WAI FUNDRAISER DINNER.	2,500
Total ▶ 3a				280,120

TY 2019 Accounting Fees Schedule**Name:** DOLORES F MARTIN FOUNDATION**EIN:** 99-0348924

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	5,022	0		628

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: DOLORES F MARTIN FOUNDATION

EIN: 99-0348924

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING - EXECUTIVE CENTRE 1227	2005-03-31	129,518	44,521	SL	40.0000000000000	3,238	0		
FURNITURES - EXECUTIVE CENTRE 1227	2005-03-31	2,800	2,800	SL	10.0000000000000	0	0		
FURNITURE - EXEC CTR #1227 DRAPERY	2008-03-18	2,469	971	SL	27.5000000000000	90	0		
FURNITURE - EXEC CTR #1227 ELECTRICAL WORK	2008-05-31	2,000	775	SL	27.5000000000000	73	0		
FURNITURE - EXEC CTR #1227 ELECTRICAL WORK	2008-04-18	1,786	696	SL	27.5000000000000	65	0		
FURNITURE - EXEC CTR #1227 ELECTRICAL WORK	2013-08-14	3,600	1,980	SL	10.0000000000000	360	0		
FURNITURE - EXECUTIVE CENTRE 1227	2013-09-23	5,607	3,085	SL	10.0000000000000	561	0		
FURNITURE - EXEC CTR #1227 DRAPERY	2013-09-25	1,230	677	SL	10.0000000000000	123	0		
FURNITURES	2013-10-10	1,193	655	SL	10.0000000000000	119	0		
FURNITURES	2013-10-15	839	462	SL	10.0000000000000	84	0		

TY 2019 General Explanation Attachment**Name:** DOLORES F MARTIN FOUNDATION**EIN:** 99-0348924**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	DE MINIMIS SAFE HARBOR ELECTION	990-PF	SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTIONDOLORES F MARTIN FOUNDATION1088 BISHOP STREET #1227HONOLULU, HI 96813TAXPAYER IDENTIFICATION NUMBER: 99-0348924FOR THE YEAR ENDING DECEMBER 31, 2019DOLORES F MARTIN FOUNDATION IS MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER REG. SEC. 1.263(A)-1(F).

TY 2019 Investments - Other Schedule

Name: DOLORES F MARTIN FOUNDATION

EIN: 99-0348924

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HONOKOWAI INVESTMENT	AT COST	2,802	2,802
MERRILL LYNCH	AT COST	3,146,903	3,458,374

TY 2019 Land, Etc. Schedule

Name: DOLORES F MARTIN FOUNDATION

EIN: 99-0348924

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING - EXECUTIVE CENTRE 1227	129,518	47,759	81,759	
FURNITURES - EXECUTIVE CENTRE 1227	2,800	2,800	0	
FURNITURE - EXEC CTR #1227 DRAPERY	2,469	1,061	1,408	
FURNITURE - EXEC CTR #1227 ELECTRICAL WORK	2,000	848	1,152	
FURNITURE - EXEC CTR #1227 ELECTRICAL WORK	1,786	761	1,025	
FURNITURE - EXEC CTR #1227 ELECTRICAL WORK	3,600	2,340	1,260	
FURNITURE - EXECUTIVE CENTRE 1227	5,607	3,646	1,961	
FURNITURE - EXEC CTR #1227 DRAPERY	1,230	800	430	
FURNITURES	1,193	774	419	
FURNITURES	839	546	293	

TY 2019 Other Assets Schedule

Name: DOLORES F MARTIN FOUNDATION

EIN: 99-0348924

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART & MISCELLANEOUS PROPERTY	76,122	76,122	76,122

TY 2019 Other Expenses Schedule**Name:** DOLORES F MARTIN FOUNDATION**EIN:** 99-0348924**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	794	0		99
INSURANCE	2,047	0		256
LICENSES AND FEES	104	0		13
MAINTENANCE FEES	27,591	0		3,449
POSTAGE	172	0		21
TELEPHONE, TELECOMMUNICATIONS	2,996	0		375
UTILITIES - ELECTRICITY	655	0		83
DONATIONS - GOODS/SERVICES RECEIVED	1,830	0		1,830
REPAIRS & MAINTENANCE	500	0		500
INSURANCE - RENTAL	30	30		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MAINTENANCE FEES - RENTAL	262	262		0
REPAIRS - RENTAL	172	172		0
UTILTIES - ELECTRICITY - RENTAL	9	9		0

TY 2019 Other Income Schedule**Name:** DOLORES F MARTIN FOUNDATION**EIN:** 99-0348924**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SETTLEMENT LITIGATION	61	61	61
LITIGATION SERVICES	120	120	120

TY 2019 Other Professional Fees Schedule**Name:** DOLORES F MARTIN FOUNDATION**EIN:** 99-0348924

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKERAGE FEES	27,368	27,368		0
COMPUTER EXPENSE	2,639	0		330
LEGAL FEES AND OTHER PROFESSIONAL FEES - RENTAL	7,109	7,109		0
MANAGEMENT FEES - RENTAL	4,090	4,090		0

TY 2019 Taxes Schedule**Name:** DOLORES F MARTIN FOUNDATION**EIN:** 99-0348924

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT	8,500	0		0
FOREIGN TAXES PAID	1,188	1,188		0
REAL PROPERTY TAX	7,554	0		944
REAL PROPERTY TAX - RENTAL	918	918		0