

Form **990-PF**

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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning **APR 1, 2019**, and ending **MAR 31, 2020**

Name of foundation
SOPHIE RUSSELL TESTAMENTARY TRUST

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

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 96802-3170

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,973,583.

J Accounting method:
☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
99-6002398

B Telephone number
(808) 694-4122

C If exemption application is pending, check here ☐

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

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

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

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	879.	879.		STATEMENT 1
	4 Dividends and interest from securities	52,927.	52,927.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	57,263.			
	b Gross sales price for all assets on line 6a	440,508.			
	7 Capital gain net income (from Part IV, line 2)		57,263.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	111,069.	111,069.		
	13 Compensation of officers, directors, trustees, etc.	32,232.	19,339.		12,893.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,500.	450.		1,050.
	c Other professional fees				
	17 Interest				
	18 Taxes	1,336.	103.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	7.	7.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	35,075.	19,899.		13,943.
	25 Contributions, gifts, grants paid	96,999.			96,999.
	26 Total expenses and disbursements. Add lines 24 and 25	132,074.	19,899.		110,942.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-21,005.			
	b Net investment income (if negative, enter -0-)		91,170.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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	2,854.	1,233.	1,233.
	2 Savings and temporary cash investments	43,260.	175,919.	175,919.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 6	1,809,715.	1,657,673.	1,796,431.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,855,829.	1,834,825.	1,973,583.
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 FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	1,855,829.	1,834,825.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29 Total net assets or fund balances	1,855,829.	1,834,825.	
30 Total liabilities and net assets/fund balances	1,855,829.	1,834,825.		

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	1,855,829.
2 Enter amount from Part I, line 27a	2	-21,005.
3 Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	1.
4 Add lines 1, 2, and 3	4	1,834,825.
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	1,834,825.

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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	03/31/20
b PUBLICLY TRADED SECURITIES	P	VARIOUS	03/31/20
c LITI STLMT-BANK OF AMERICA	P	VARIOUS	03/31/20
d CAPITAL GAINS DIVIDENDS			
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 46,673.		45,217.	1,456.
b 386,781.		337,978.	48,803.
c 54.		50.	4.
d 7,000.			7,000.
e			

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

(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			1,456.
b			48,803.
c			4.
d			7,000.
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	57,263.
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))
2018	110,371.	2,189,628.	.050406
2017	111,585.	2,234,463.	.049938
2016	119,253.	2,103,313.	.056698
2015	118,314.	2,113,973.	.055968
2014	112,387.	2,247,352.	.050009

2 Total of line 1, column (d)	2	.263019
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	.052604
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,274,277.
5 Multiply line 4 by line 3	5	119,636.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	912.
7 Add lines 5 and 6	7	120,548.
8 Enter qualifying distributions from Part XII, line 4	8	110,942.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,823.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	1,823.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,823.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,360.	
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	1,360.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	463.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> HI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? 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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>BANK OF HAWAII</u> Telephone no. ► <u>808-694-4122</u> Located at ► <u>130 MERCHANT 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 <u>N/A</u>		
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 ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► <input type="checkbox"/>	1b	X
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	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) <u>N/A</u>	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 2019?	4b	X

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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
BANK OF HAWAII	TRUSTEE			
130 MERCHANT STREET				
HONOLULU, HI 96813	1.00	32,232.	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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,245,441.
b	Average of monthly cash balances	1b	63,470.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,308,911.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,308,911.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,634.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,274,277.
6	Minimum investment return. Enter 5% of line 5	6	113,714.

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	113,714.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,823.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,823.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,891.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,891.
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	111,891.

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	110,942.
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	110,942.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	110,942.

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				111,891.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	3,738.			
b From 2015	14,226.			
c From 2016	15,455.			
d From 2017	1,336.			
e From 2018	2,243.			
f Total of lines 3a through e	36,998.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 110,942.				
a Applied to 2018, but not more than line 2a			0.	
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				110,942.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	949.			949.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	36,049.			
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 instr.			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	2,789.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	33,260.			
10 Analysis of line 9:				
a Excess from 2015	14,226.			
b Excess from 2016	15,455.			
c Excess from 2017	1,336.			
d Excess from 2018	2,243.			
e Excess from 2019				

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 2019, enter the date of the ruling



b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4, for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

NO GRANT GUIDELINES AT THIS TIME

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

NO GRANT GUIDELINES AT THIS TIME

c Any submission deadlines:

NO GRANT GUIDELINES AT THIS TIME

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

NO GRANT GUIDELINES AT THIS TIME

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				
ALOHA HARVEST 3599 WAIALAE AVE #23 HONOLULU, HI 96816		PUBLIC CHARITY	SUPPORT FOR RESCUING FOOD TO FEED HAWAII'S HUNGARY PROGRAM	32,333.
RONALD MCDONALD HOUSE CHARITIES OF HAWAII, INC. 1970 JUDD HILLSIDE RD HONOLULU, HI 96822		PUBLIC CHARITY	SUPPORT FOR THE WAY FORWARD-INFORMATION TECHNOLOGY INTO THE FUTURE	32,333.
THE FOOD BASKET, INC. 40 HOLOMUA ST HILO, HI 96720		PUBLIC CHARITY	SUPPORT FOR DA BUX SNAP INCENTIVE PROJECT	32,333.
Total			3a	96,999.
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
BOH #215022104	879.	879.	
TOTAL TO PART I, LINE 3	879.	879.	

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
BOH #215022104	59,927.	7,000.	52,927.	52,927.	
TO PART I, LINE 4	59,927.	7,000.	52,927.	52,927.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,500.	450.		1,050.
TO FORM 990-PF, PG 1, LN 16B	1,500.	450.		1,050.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	103.	103.		0.
FEDERAL EXCISE TAX	1,233.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,336.	103.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADR/ADS FEES	7.	7.		0.	
TO FORM 990-PF, PG 1, LN 23	7.	7.		0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT INV-1	COST	1,657,673.	1,796,431.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,657,673.	1,796,431.	

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
FORM 990-PF, PART II, LINE 13
FYE 03/31/2020

Description	Units	Tax Cost	Market Value
00206R102 AT&T INC	29.150	4,907 93	4,809 75
017175100 ALLEGHANY CORP	552 350	2,442 70	2,761 75
020002101 ALLSTATE CORP	91 730	772 87	2,293 25
02079K305 ALPHABET INC CL A	1,161 950	3,314 86	8,133 65
026874784 AMERICAN INTL GROUP	24 250	2,146 69	970 00
032095101 AMPHENOL CORP CL A	72 880	3,681 36	4,737 20
037833100 APPLE INC	254 290	2,134.03	13,223 08
046353108 ASTRAZENECA PLC SP ADR	44 660	2,701 21	3,796 10
05722G100 BAKER HUGHES CO	10 500	3,285.78	1,207 50
066922204 ISHARES S&P 500 INDEX FUND	306 080	190,376 77	238,081 88
075887109 BECTON DICKINSON & CO	229 770	1,448 74	1,378.62
084670702 BERKSHIRE HATHAWAY INC CL B	182 830	3,138 82	6,947 54
09253F879 ISHARES MSCI EAFE INTERNATIONAL INDEX FUND	10.640	128,836 59	117,071 32
09857L108 BOOKING HOLDINGS INC	1,345 320	4,886 43	6,726 60
099724106 BORGWARNER INC	24 370	1,499 81	1,096 65
11133T103 BROADRIDGE FINANCIAL SOLUTIONS	94 830	1,153 53	1,422 45
126650100 CVS/CAREMARK CORP	59 330	2,218 40	1,661 24
149123101 CATERPILLAR INC	116 040	2,577 29	2,320 80
17275R102 CISCO SYSTEMS	39.310	2,293 97	2,751 70
172967424 CITIGROUP INC	42 120	4,882 56	3,159 00
254687106 DISNEY WALT CO	96 600	3,701 07	2,511 60
25470F302 DISCOVERY INC C	17 540	2,626.57	1,754 00
256206103 DODGE & COX INTERNATIONAL STOCK FUND	30 300	41,734 60	33,731 20
256746108 DOLLAR TREE INC	73 470	4,262 92	3,967 38
25746U109 DOMINION ENERGY INC	72 190	3,096 82	4,692 35
30212P303 EXPEDIA GROUP INC	56 270	3,719 29	1,688 10
30231G102 EXXON MOBIL CORP	37.970	4,235 04	1,936 47
30303M102 FACEBOOK INC CL A	166 800	6,523 90	6,004.80
31428Q101 FEDERATED HERMES TOTAL RETURN BOND FUND	10 980	139,797.14	140,090 88
345370860 FORD MOTOR COMPANY	4 830	2,323 34	1,038 45
34964C106 FORTUNE BRANDS HOME & SECURITY	43 250	1,323 64	1,513 75
375558103 GILEAD SCIENCES INC	74 760	3,595 20	3,738 00
38141G104 GOLDMAN SACHS GROUP INC	154.590	1,566 83	1,236 72
38144N593 GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS INSTL	8 580	58,149 66	42,501 48
40434L105 HP INC	17 360	2,766 72	2,777 60
437076102 HOME DEPOT INC	186 710	3,599 21	3,360 78
44267D107 THE HOWARD HUGHES CORP	50 520	2,322 16	1,010 40
449253103 IAA INC	29 960	2,643 82	1,797 60
460146103 INTERNATIONAL PAPER CO	31 130	1,202 53	933 90
46625H100 JP MORGAN CHASE & CO	90 030	2,136 00	4,951 65
47233W109 JEFFERIES FINL GROUP INC	13 670	1,551.14	1,161 95
47803W406 JOHN HANCOCK III DISC M/C-IS	15 580	54,327.66	65,109.61
478160104 JOHNSON & JOHNSON	131 130	4,269 26	8,916 84

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
FORM 990-PF, PART II, LINE 13
FYE 03/31/2020

Description	Units	Tax Cost	Market Value
48238T109 KAR AUCTION SERVICES INC	12 000	3,315 88	1,800 00
501044101 KROGER CO	30 120	2,852 69	3,162 60
559222401 MAGNA INTERNATIONAL INC CL A	31 920	2,462 71	1,755 60
57636Q104 MASTERCARD INC CLASS A	241 560	3,657 20	9,662 40
577130834 MATTHEWS PACIFIC TIGER FUND CL INS	22 730	30,297 30	23,676 48
58155Q103 MCKESSON CORP	135 260	2,878 86	2,705 20
58933Y105 MERCK & CO INC	76 940	2,717 25	5,385 80
594918104 MICROSOFT CORP	157 710	1,353 80	8,674.05
596278101 MIDDLEBY CORPORATION	56 880	2,051.12	1,137 60
60871R209 MOLSON COORS BEVERAGE CO	39 010	1,367 44	975.25
61945C103 THE MOSAIC COMPANY	10 820	2,825 05	1,136 10
651639106 NEWMONT CORPORATION	45 280	2,488 92	3,848 80
655044105 NOBLE ENERGY INC	6 040	1,169 30	332 20
693475105 PNC FINANCIAL SERVICES	95 720	2,205 58	2,488 72
713448108 PEPSICO INC	120 100	1,080 42	2,041.70
717081103 PFIZER INC	32.640	2,112 60	2,284 80
718546104 PHILLIPS 66	53 650	5,095 49	3,165 35
74144Q203 T ROWE PRICE INSTITUTIONAL EMERGING MARKETS EQUITY FUND	32 520	23,573 40	24,394 39
742718109 PROCTER & GAMBLE CO	110 000	3,026 93	5,500 00
74316J458 CONGRESS MID CAP GROWTH-INS	17 740	56,002 20	73,500 33
747525103 QUALCOMM INC	67 650	1,763 15	2,706 00
755111507 RAYTHEON CO	131 150	1,728 86	1,836.10
780259206 ROYAL DUTCH SHELL PLC ADR A	34 890	3,065 37	2,093 40
78409V104 S&P GLOBAL INC	245 050	3,726 73	5,391 10
806857108 SCHLUMBERGER LTD	13.490	1,448 96	269 80
824348106 SHERWIN-WILLIAMS CO	459 520	3,944 91	6,433 28
826197501 SIEMENS AG SP ADR	42 000	1,506 50	1,050 00
832696405 JM SMUCKER CO/THE NEW COMMON	111 000	1,458 24	1,554 00
844741108 SOUTHWEST AIRLINES	35 610	1,329 90	1,068 30
857477103 STATE STREET CORP COMMON	53 270	1,174.00	1,065 40
872540109 TJX COMPANIES INC	47 810	5,021.90	6,215 30
883556102 THERMO FISHER SCIENTIFIC INC	283 600	4,419 98	9,075 20
902973304 US BANCORP	34 450	974 07	1,550 25
90384S303 ULTA BEAUTY INC	175 700	1,271.75	878 50
907818108 UNION PACIFIC CORP	141 040	2,664 75	4,654 32
913017109 UNITED TECHNOLOGIES CORP	94 330	2,381 06	2,829 90
921909818 VANGUARD TOTAL INTL ST INDEX FUND-ADM	22 550	166,203 28	141,276 79
921937603 VANGUARD TOTAL BOND MARKET INDEX FUND ADM	11 340	174,484 14	183,882 84
921937702 VANGUARD S/T BND INDX-ADM	10 750	94,171.03	95,234 11
922908728 VANGUARD TOTL STK MKT IND-AD	62 750	245,703 46	327,637 45
92556H206 VIACOMCBS INC-CLASS B	14 010	1,963 41	630 45
92826C839 VISA INC CL A SHARES	161 120	906.46	8,056 00
92857W308 VODAFONE GROUP PLC SP ADR	13 770	4,220 91	2,024 19

SOPHIE RUSSELL TESTAMENTARY TRUST
EIN #99-6002398
FORM 990-PF, PART II, LINE 13
FYE 03/31/2020

Description	Units	Tax Cost	Market Value
931142103 WALMART INC	113 620	2,562 86	5,112 90
949746101 WELLS FARGO COMPANY	28 700	4,901 33	4,161 50
94984B348 WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND - I	8 390	38,975.79	30,320 81
962166104 WEYERHAEUSER CO	16 950	2,694.32	1,864 50
989207105 ZEBRA TECHNOLOGIES CORP CL A	183 600	2,331 54	1,652 40
98978V103 ZOETIS INC	117 690	2,451 63	2,589 18
G0177J108 ALLERGAN PLC	177 100	2,067.86	1,593 90
G16962105 BUNGE LIMITED	41 030	1,623 49	1,230 90
H84989104 TE CONNECTIVITY LTD	62 980	1,822 79	1,889.40
		<u>1,657,673 43</u>	<u>1,796,431 13</u>