

Return of Organization Exempt From Income Tax

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation), section 527, or section 4947(a)(1) nonexempt charitable trust

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2000

Open to Public Inspection

A For the 2000 calendar year, OR tax year period beginning JUL 1, 2000 and ending JUN 30, 2001

B Check if applicable: <input type="checkbox"/> Change of address <input type="checkbox"/> Change of name <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return (use also for state reporting)	Please use IRS label or print or type See Specific instructions.	C Name of organization <u>KAMEHAMEHA ACTIVITIES ASSOCIATION</u>		D Employer identification number <u>51-0190227</u>
		Number and street (or P O box if mail is not delivered to street address)		E Telephone number
		<u>567 SOUTH KING STREET</u>	Room/suite <u>150</u>	<u>(808) 523-6299</u>
		City or town, state or country, and ZIP <u>HONOLULU HI 96813</u>		F Check <input type="checkbox"/> if application pending

G Organization type (check only one) ▶ 501(c)(3) ◀ (insert no) 527
 OR 4947(a)(1)

(H and I are not applicable to section 527 orgs.)

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates ▶

H(c) Are all affiliates included? N/A Yes No (If "No," attach a list.)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

J Accounting method Cash Accrual Other (specify) ▶

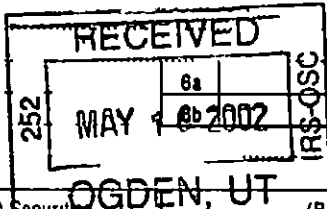
I Enter 4-digit group exemption no. (GEN) ▶

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

L Check this box if the organization is not required to attach Schedule B (Form 990 or 990-EZ) ▶

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1 Contributions, gifts, grants, and similar amounts received			
	a Direct public support	<u>STATEMENT 10</u>	1a	<u>61,711.</u>
	b Indirect public support		1b	
	c Government contributions (grants)		1c	
	d Total (add lines 1a through 1c)	(cash \$ <u>61,711.</u> noncash \$ _____)	1d	<u>61,711.</u>
	2 Program service revenue including government fees and contracts (from Part VII, line 93)		2	
	3 Membership dues and assessments		3	
	4 Interest on savings and temporary cash investments		4	
	5 Dividends and interest from securities		5	<u>70,924,648.</u>
	6 a Gross rents		6a	
	b Less rental expenses		6b	
	c Net rental income or (loss) (subtract line 6b from line 6a)		6c	
7 Other investment income (describe ▶)		7		
8 a Gross amount from sale of assets other than inventory	(A) Securities <u>OGDEN, UT</u> (B) Other	8a		
b Less cost or other basis and sales expenses		8b		
c Gain or (loss) (attach schedule)		8c		
d Net gain or (loss) (combine line 8c, columns (A) and (B))	<u>STMT 1</u>	8d	<u>1,334,659,932.</u>	
9 Special events and activities (attach schedule)				
a Gross revenue (not including \$ _____ of contributions reported on line 1a)		9a		
b Less direct expenses other than fundraising expenses		9b		
c Net income or (loss) from special events (subtract line 9b from line 9a)		9c		
10 a Gross sales of inventory, less returns and allowances		10a		
b Less cost of goods sold		10b		
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)		10c		
11 Other revenue (from Part VII, line 103)		11		
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)		12	<u>1,405,646,291.</u>	
Expenses	13 Program services (from line 44, column (B))	13	<u>77,076,081.</u>	
	14 Management and general (from line 44, column (C))	14	<u>1,777,142.</u>	
	15 Fundraising (from line 44, column (D))	15		
	16 Payments to affiliates (attach schedule)	16		
	17 Total expenses (add lines 16 and 44, column (A))	17	<u>78,853,223.</u>	
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	<u>1,326,793,068.</u>	
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	<u>1,661,748,988.</u>	
	20 Other changes in net assets or fund balances (attach explanation)	20	<u>SEE STATEMENT 2</u>	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	<u>2,327,312,955.</u>	



SCANNED JUN 06 02

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include: 22 Grants and allocations (attach schedule) STMT 11, 23 Specific assistance to individuals (attach schedule), 24 Benefits paid to or for members (attach schedule), 25 Compensation of officers, directors, etc., 26 Other salaries and wages, 27 Pension plan contributions, 28 Other employee benefits, 29 Payroll taxes, 30 Professional fundraising fees, 31 Accounting fees, 32 Legal fees, 33 Supplies, 34 Telephone, 35 Postage and shipping, 36 Occupancy, 37 Equipment rental and maintenance, 38 Printing and publications, 39 Travel, 40 Conferences, conventions, and meetings, 41 Interest, 42 Depreciation, depletion, etc (attach schedule), 43 Other expenses (itemize) including GENERAL EXCISE TAX, STATE INCOME TAX AND INTEREST, INSURANCE, PROFESSIONAL FEES - INVESTMENTS, PROFESSIONAL FEES - OTHER, 44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15.

Reporting of Joint Costs Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? [] Yes [x] No
If "Yes," enter (i) the aggregate amount of these joint costs \$, (ii) the amount allocated to Program services \$, (iii) the amount allocated to Management and general \$, and (iv) the amount allocated to Fundraising \$

Part III Statement of Program Service Accomplishments

Table for Program Service Accomplishments. Row a: SEE STATEMENT 12. Row b: SEE STATEMENT 13. Row c: SEE STATEMENT 13. Row d: SEE STATEMENT 13. Row e: Other program services (attach schedule). Row f: Total of Program Service Expenses (should equal line 44, column (B), Program services) 77,076,081.

Part IV Balance Sheets

Note Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	206,945,053.	45	3,927,373.
	46 Savings and temporary cash investments		46	
	47 a Accounts receivable			
	b Less allowance for doubtful accounts		47c	
	48 a Pledges receivable			
	b Less allowance for doubtful accounts		48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees		50	
	51 a Other notes and loans receivable			
	b Less allowance for doubtful accounts		51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments - securities STMT 3 <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	1,333,710,316.	54	2,070,759,695.
	55 a Investments - land, buildings, and equipment basis			
	b Less accumulated depreciation		55c	
56 Investments - other SEE STATEMENT 4	172,265,817.	56	217,486,680.	
57 a Land, buildings, and equipment basis				
b Less accumulated depreciation		57c		
58 Other assets (describe <input type="checkbox"/> SEE STATEMENT 5)	31,566,187.	58	39,394,859.	
59 Total assets (add lines 45 through 58) (must equal line 74)	1,744,487,373.	59	2,331,568,607.	
Liabilities	60 Accounts payable and accrued expenses	81,772.	60	1,835,652.
	61 Grants payable	80,556,613.	61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees		63	
	64 a Tax-exempt bond liabilities		64a	
	b Mortgages and other notes payable		64b	
	65 Other liabilities (describe <input type="checkbox"/> INCOME TAX PAYABLE)	2,100,000.	65	2,420,000.
66 Total liabilities (add lines 60 through 65)	82,738,385.	66	4,255,652.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	1,661,748,988.	67	2,327,312,955.
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72, column (A) must equal line 19 and column (B) must equal line 21)	1,661,748,988.	73	2,327,312,955.	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	1,744,487,373.	74	2,331,568,607.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return

a Total revenue, gains, and other support per audited financial statements	a N/A
b Amounts included on line a but not on line 12, Form 990	
(1) Net unrealized gains on investments \$ _____	
(2) Donated services and use of facilities \$ _____	
(3) Recoveries of prior year grants \$ _____	
(4) Other (specify) \$ _____	
Add amounts on lines (1) through (4)	b
c Line a minus line b	c
d Amounts included on line 12, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$ _____	
(2) Other (specify) \$ _____	
Add amounts on lines (1) and (2)	d
e Total revenue per line 12, Form 990 (line c plus line d)	e

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a Total expenses and losses per audited financial statements	a N/A
b Amounts included on line a but not on line 17, Form 990	
(1) Donated services and use of facilities \$ _____	
(2) Prior year adjustments reported on line 20, Form 990 \$ _____	
(3) Losses reported on line 20, Form 990 \$ _____	
(4) Other (specify) \$ _____	
Add amounts on lines (1) through (4)	b
c Line a minus line b	c
d Amounts included on line 17, Form 990 but not on line a	
(1) Investment expenses not included on line 6b, Form 990 \$ _____	
(2) Other (specify) \$ _____	
Add amounts on lines (1) and (2)	d
e Total expenses per line 17, Form 990 (line c plus line d)	e

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated)

(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 & deferred compensation	(E) Expense account and other allowances
SEE STATEMENT 6		0.	0.	0.

Part VII	Other Information	N/A	Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity			x
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.			x
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			x
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A			
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement.			x
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		x	
b	If "Yes," enter the name of the organization <u>SEE STATEMENT 8</u> and check whether it is <input type="checkbox"/> exempt OR <input type="checkbox"/> nonexempt.			
81 a	Enter the amount of political expenditures, direct or indirect, as described in the instructions for line 81	81a		0
b	Did the organization file Form 1120-POL for this year?	81b		x
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	x	
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions for reporting in Part III)	82b		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	x	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions? N/A	83b		
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a		x
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b		
85	501(c)(4), (5), or (6) organizations			
a	Were substantially all dues nondeductible by members? N/A	85a		
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	85b		
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c	Dues, assessments, and similar amounts from members	85c		N/A
d	Section 162(e) lobbying and political expenditures	85d		N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e		N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount in 85f? N/A	85g		
h	If section 6033(e)(1)(A) dues notice were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h		
86	501(c)(7) organizations			
a	Enter initiation fees and capital contributions included on line 12	86a		N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b		N/A
87	501(c)(12) organizations			
a	Enter gross income from members or shareholders	87a		N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b		N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	x	
89 a	501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 <u>0</u> , section 4912 <u>0</u> , section 4955 <u>0</u>			
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		x
c	Enter amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958			0
d	Enter amount of tax on line 89c, above, reimbursed by the organization			0
90 a	List the states with which a copy of this return is filed <u>N/A</u>	90a		
b	Number of employees employed in the pay period that includes March 12, 2000	90b		0
91	The books are in care of <u>WALLACE CHIN</u> Telephone no <u>(808) 523-6299</u>			
	Located at <u>567 S. KING STREET, SUITE 150, HONOLULU, HI</u> ZIP code <u>96813</u>			
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year <u>92</u> N/A			

Part VII Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513 or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	70,924,648.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	1,334,659,932.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.		1,405,584,580.	0.
105 Total (add line 104, columns (B), (D), and (E))					1,405,584,580.

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
BISHOP HOLDING CORPORATION 567 SOUTH KING STREET, HON, HI 96813 99-0335777	100.00%	HOLDING COMPANY	49,004,851.	299,605,136.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete information of which preparer has any knowledge (Important: See General Instruction W)

1/10/02 ERIC YEAMAN, TREASURER

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

2000

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

KAMEHAMEHA ACTIVITIES ASSOCIATION

Employer identification number

51 0190227

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See instructions List each one If there are 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 & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
MILLER & CHEVALIER		
655 FIFTEENTH STREET NW, SUITE 900, WA, DC 20005	LEGAL	488,091.
PRICEWATERHOUSECOOPERS LLP		
1301 K STREET NW, 800W, WA, DC 20005	TAX CONSULTANTS	278,536.
CRAVATH, SWAIN & MOORE		
WORLDWIDE PLAZA, 825 EIGHTH AVE, NY, NY 10019	LEGAL	170,000.
GRANT THORTON LLP		
1132 BISHOP ST, STE 1000, HON, HI 96813	ACCOUNTANTS	67,864.
DENIS WONG & ASSOCIATES		
4530 WAIKUI STREET, HON, HI 96821	INVESTMENT MGT	53,947.
Total number of others receiving over \$50,000 for professional services	0	

Part III Statements About Activities

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any of its trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary?		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e Transfer of any part of its income or assets? If the answer to any question is "Yes," attach a detailed statement explaining the transactions	X	
3 Does the organization make grants for scholarships, fellowships, student loans, etc ?	X	
4 a Do you have a section 403(b) annuity plan for your employees? b Attach a statement to explain how the organization determines that individuals or organizations receiving grants or loans from it in furtherance of its charitable programs qualify to receive payments (See page 2 of the instructions)		X

Part IV Reason for Non-Private Foundation Status (See pages 2 through 5 of the instructions)

- The organization is not a private foundation because it is (Please check only ONE applicable box.)
- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
 - 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V, page 5)
 - 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
 - 8 A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)
 - 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► _____
 - 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A.)
 - 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A.)
 - 11b A community trust. Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A.)
 - 12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A.)
 - 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above
KAMEHAMEHA SCHOOLS	6

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting
 Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting N/A

Calendar year (or fiscal year beginning in)	(a) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 25.)					
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is not a business unrelated to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization a benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	0.	0.	0.	0.	0.
24 Line 23 minus line 17					
25 Enter 1% of line 23					

26 Organizations described on lines 10 or 11 a Enter 2% of amount in column (e), line 24	26a	N/A
b Attach a list (which is not open to public inspection) showing the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1996 through 1999 exceeded the amount shown in line 26a. Enter the sum of all these excess amounts	26b	N/A
c Total support for section 509(a)(1) test: Enter line 24, column (e)	26c	N/A
d Add Amounts from column (e) for lines 18 _____ 19 _____ 22 _____ 26b _____	26d	N/A
e Public support (line 26c minus line 26d total)	26e	N/A
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	26f	N/A %

27 Organizations described on line 12 a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," attach a list (which is not open to public inspection) to show the name of, and total amounts received in each year from, each "disqualified person." Enter the sum of such amounts for each year (1999) (1998) (1997) (1996)				
b For any amount included in line 17 that was received from a nondisqualified person, attach a list to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals.) After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (1999) (1998) (1997) (1996)				
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____	27c	N/A		
d Add Line 27a total _____ and line 27b total _____	27d	N/A		
e Public support (line 27c total minus line 27d total)	27e	N/A		
f Total support for section 509(a)(2) test: Enter amount on line 23, column (e) ▶ 27f N/A	27f	N/A		
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	27g	N/A %		
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	27h	N/A %		

28 Unusual Grants For an organization described in line 10, 11, or 12, that received any unusual grants during 1996 through 1999, attach a list (which is not open to public inspection) for each year showing the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not include these grants in line 15 (See page 5 of the instructions)

Part V Private School Questionnaire

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	
		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement.)		

32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (if you need more space, attach a separate statement.)		

33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?		
b	Admissions policies?		
c	Employment of faculty or administrative staff?		
d	Scholarships or other financial assistance?		
e	Educational policies?		
f	Use of facilities?		
g	Athletic programs?		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (if you need more space, attach a separate statement.)		

34 a	Does the organization receive any financial aid or assistance from a governmental agency?		
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities

(To be completed ONLY by an eligible organization that filed Form 5768)

N/A

Check here If the organization belongs to an affiliated group

Check here If you checked "a" above and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is - Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	
<p>Caution If there is an amount on either line 43 or line 44, you must file Form 4720</p>			

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 9 of the instructions)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2000	(b) 1999	(c) 1998	(d) 1997	(e) Total
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (add lines c through h)

Yes	No	Amount
	x	
	x	
	x	
	x	
	x	
	x	
	x	
	x	
	x	
	x	
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

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

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

(i) Cash

(ii) Other assets

b Other transactions

(i) Sales or exchanges of assets with a noncharitable exempt organization

(ii) Purchases of assets from a noncharitable exempt organization

(iii) Rental of facilities, equipment, or other assets

(iv) Reimbursement arrangements

(v) Loans or loan guarantees

(vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization 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

Table with 3 columns: Question, Yes, No. Rows include 51a(i), a(ii), b(i), b(ii), b(iii), b(iv), b(v), b(vi), and c.

N/A

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

N/A

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Schedule B
(Form 990 or 990-EZ)

Schedule of Contributors

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

Supplementary Information for line 1d of Form 990 or
line 1 of Form 990-EZ (see instructions)

2000

Name of organization

KAMEHAMEHA ACTIVITIES ASSOCIATION

Employer identification number

51-0190227

Organization type (check one)-Section 501(c)(3) (enter number) 527 or 4947(a)(1) nonexempt charitable trust

A Section 501(c)(7), (8), or (10) organizations-

Check this box if the organization had no charitable contributors who contributed more than \$1,000 during the year (But see General rule below)

Enter here the total gifts received during the year for a religious, charitable, etc., purpose \$

Note: This form is generally not open to public inspection except for section 527 organizations.

General Instructions

Purpose of Form

Schedule B (Form 990 or 990-EZ) is used by organizations required to file Form 990, Return of Organization Exempt From Income Tax, or Form 990-EZ, Short Form Return of Organization Exempt From Income Tax, to provide the information regarding their contributors that is required for line 1d of Form 990 (or line 1 of Form 990-EZ)

Attach the Schedule B (Form 990 or 990-EZ) to Form 990 or 990-EZ. Attach Schedule B after Schedule A (Form 990 or 990-EZ), Organization Exempt Under Section 501(c)(3), if that return is required for the organization.

Who Must File Schedule B (Form 990 or 990-EZ)

All organizations must file Schedule B (Form 990 or 990-EZ) unless they certify that they do not meet the filing requirements of Schedule B (Form 990 or 990-EZ) by checking the box in item L of the heading of their Form 990 or Form 990-EZ.

See the instructions for item L in the Instructions for Form 990 and Form 990-EZ.

Caution Schedule B (Form 990 or 990-EZ) is not a substitute for the list of "contributors" required for Part IV-A, Support Schedule, of Schedule A (Form 990 or 990-EZ).

Public Inspection

Schedule B (Form 990 or 990-EZ) is

- Open to public inspection for a section 527 political organization
- Generally not open to public inspection for the other organizations that must file this form

If a non-section 527 organization files a copy of Form 990, or Form 990-EZ, and attachments with any state, it should not include its Schedule B (Form 990 or 990-EZ) in the attachments for the state unless a schedule of contributors is specifically required by the state. States that do not require the information might make the schedule available for public inspection along with the rest of the Form 990 or Form 990-EZ.

See the instructions for Form 990 and Form 990-EZ for phone help and the public inspection rules for those forms and their attachments, which include Schedule B (Form 990 or 990-EZ).

Contributors Required To Be Listed On Part I

"Contributor" includes individuals, fiduciaries, partnerships, corporations, associations, trusts, and exempt organizations.

General rule Unless the organization is covered by one of the special rules below, it must list on Part I every contributor who during the year, gave the organization directly or indirectly, money, securities, or any other type of property totaling \$5,000 or more for the year. Also complete Part II for a noncash contribution. In determining the \$5,000 amount, total all of the contributor's gifts of \$1,000 or more for the year.

Section 501(c)(3) organizations For an organization described in section 501(c)(3) that meets the 33 1/3% support test of the Regulations under sections 509(a)(1)/170(b)(1)(A)(v) (whether or not the organization is otherwise described in section 170(b)(1)(A))-

List in Part I only those contributors whose contribution of \$5,000 or more is greater than 2% of the amount reported on line 1d of Form 990 (or line 1 of Form 990-EZ) (Regulations section 1.6033-2(a)(2)(ii)(a))

Example A section 501(c)(3) organization, of the type described above, reported \$700,000 in total contributions, gifts, grants, and similar amounts received on line 1d of its Form 990. The organization is only required to list in Parts I and II of its Schedule B (Form 990 or 990-EZ) each person who contributed more than the

greater of \$5,000 or \$14,000 (2% of \$700,000). Thus, a contributor who gave a total of \$11,000 would not be reported in Parts I and II for this section 501(c)(3) organization. Even though the \$11,000 contribution to the organization exceeded \$5,000, it did not exceed \$14,000.

Section 501(c)(7), (8), or (10) organizations For noncharitable contributions to one of these organizations, list in Part I contributors who gave \$5,000 or more as described in the General rule discussed above.

If a section 501(c)(7), (8), or (10) organization received contributions or bequests for use exclusively for religious, charitable, etc., purposes (sections 170(c)(4), 2055(a)(3), or 2522(a)(3))-

List in Part I each contributor whose contributions total more than \$1,000 during the year that were for a religious, charitable, etc., purpose. To determine the \$1,000, aggregate all of a contributor's gifts for the year (regardless of amount). For a noncash contribution, complete Part II.

All section 501(c)(7), (8), or (10) organizations that received any charitable contributions and listed any charitable contributors on Part I must also complete Part III.

If section 501(c)(7), (8), or (10) organization received charitable gifts, but is not required to list any charitable contributors on Part I, check the box on line A at the top of Schedule B (Form 990 or 990-EZ) and enter the amount of charitable contributions received in the space provided. The organization need not complete and attach Part III.

Specific Instructions

Note You may duplicate Parts I, II, and III if more copies are needed. Number each page of each Part.

Part I In column (a), identify the first contributor listed as no. 1 and the second contributor as no. 2, etc. Number consecutively. Show the contributor's name, address, aggregate contributions for the year, and the type of contribution (e.g., whether an individual, payroll, or noncash contribution). Report payroll contributions by listing the employer's name, address, and total amount given (unless an employee gave enough to be listed individually).

Part II In column (a), show the number that corresponds to the contributor's number in Part I. Describe the noncash contribution fully. Report on property with readily determinable market value (i.e., market quotations for securities) by listing its fair market value (FMV). For marketable securities registered and listed on a recognized securities exchange, measure market value by the average of the highest and lowest quoted selling prices (or the average between the bona fide bid and asked prices) on the contribution date. See Regulations section 20.2031-2 to determine the value of contributed stocks and bonds. When market value cannot be readily determined, use an appraised or estimated value. To determine the amount of a noncash contribution that is subject to an outstanding debt, subtract the debt from the property's fair market value.

Part III Section 501(c)(7), (8), or (10) organizations that received contributions or bequests for use exclusively for religious, charitable, etc., purposes, must complete Parts I through III for those persons whose gifts totaled more than \$1,000 during the year. Show also, in the heading of Part III, total gifts that were \$1,000 or less and were for a religious, charitable, etc., purpose. Complete this information only on the first Part III page.

If an amount is set aside for a religious, charitable, etc., purpose, show in column (d) how the amount is held (e.g., whether it is mingled with amounts held for other purposes). If the organization transferred the gift to another organization, show the name and address of the transferee organization in column (e) and explain the relationship between the two organizations.

Name of organization KAMEHAMEHA ACTIVITIES ASSOCIATION	Employer identification number 51-0190227
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Part I Contributors

(a) No.	(b) Name, address and ZIP code	(c) Aggregate contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ <u>6,246.</u>	Individual <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
2	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
3	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
4	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
5	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)
6	<hr/> <hr/> <hr/>	\$ _____	Individual <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if a noncash contribution)

FORM 990 GAIN (LOSS) FROM PUBLICLY TRADED SECURITIES STATEMENT 1

DESCRIPTION	GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	NET GAIN OR (LOSS)
10,987,711 SHRS GOLDMAN SACHS	1,065,807,967.	187,340,473.	0.	878,467,494.
1,500,000 SHRS GOLDMAN SACHS	163,059,562.	25,575,000.	0.	137,484,562.
4,032,513 SHRS GOLDMAN SACHS	361,171,328	68,754,347	0.	292,416,981.
VARIOUS EXTENALLY MANAGED FUNDS	39,503,700.	13,212,805.	0	26,290,895.
TO FORM 990, PART I, LINE 8	1,629,542,557.	294,882,625	0.	1,334,659,932.

FORM 990	OTHER CHANGES IN NET ASSETS OR FUND BALANCES	STATEMENT	2
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DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT - EQUITY ADJUSTMENT	840,843.
BOOK>TAX PARTNERSHIP INCOME	14,923,178.
EQUITY IN SUBSIDIARIES AND AFFILIATES	<51,027,202.>
UNREALIZED LOSS ON INVESTMENTS	<625,965,921.>
ROUNDING	1.
TOTAL TO FORM 990, PART I, LINE 20	<661,229,101.>

FORM 990 NON-GOVERNMENT SECURITIES STATEMENT 3

DESCRIPTION	CORPORATE STOCKS	CORPORATE BONDS	OTHER PUBLICLY TRADED SECURITIES	OTHER SECURITIES	TOTAL NON-GOV'T SECURITIES
COMMON STOCK AND EXTERNAL MANAGED FUNDS	2,067,463,355.				2,067,463,355.
CORPORATE BONDS		3,296,340.			3,296,340.
NON PUBLIC EQUITY PARTNERSHIP INTEREST				0.	0.
TO FM 990, LN 54 COL B	2,067,463,355.	3,296,340.		0.	2,070,759,695.

FORM 990	OTHER INVESTMENTS	STATEMENT	4
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DESCRIPTION	VALUATION METHOD	AMOUNT
NON-PUBLIC EQUITY	MARKET VALUE	112,500.
PARTNERSHIP INTERESTS	MARKET VALUE	66,573,312.
INVESTMENT IN AFFILIATES	COST	150,800,868.
LIQUID INVESTMENTS	MARKET VALUE	0.
TOTAL TO FORM 990, PART IV, LINE 56, COLUMN B		217,486,680.

FORM 990	OTHER ASSETS	STATEMENT	5
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DESCRIPTION	AMOUNT
INCOME TAX RECEIVABLE	31,063,144.
INVESTMENT/INTEREST RECEIVABLE	8,331,715.
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	39,394,859.

FORM 990

PART V - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 6

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. KIHUNE 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
R. LIBKUMAN 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
D. LAU 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
D. COON 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
P. KEALA 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
D. ING 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
D. PLOTTS 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
V. THOMPSON 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	0.	0.	0.
V. CHIN 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	PRESIDENT 5 HRS / WEEK	0.	0.	0.
V. BROOKS JR. 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	VICE PRESIDENT 1 HR / WEEK	0.	0.	0.
E. YEAMAN 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	TREASURER 1 HR. / WEEK	0.	0.	0.

KAMEHAMEHA ACTIVITIES ASSOCIATION

51-0190227

A. YEE	SECRETARY			
567 SOUTH KING STREET, SUITE 200	1 HR. / WEEK	0	0.	0.
HONOLULU, HI 96813				

TOTALS INCLUDED ON FORM 990, PART V

		0.	0.	0.

FORM 990

PART V - OFFICER COMPENSATION FROM RELATED ORGANIZATIONS

STATEMENT 7

OFFICER'S NAME	NAME OF RELATED ORGANIZATION	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. KIHUNE	KAMEHAMEHA SCHOOLS	122,000.	0.	0.
C. LAU	KAMEHAMEHA SCHOOLS	100,500.	0.	0.
W. CHIN	KAMEHAMEHA SCHOOLS	114,162.	7,769.	1,800.
W. BROOKS JR.	KAMEHAMEHA SCHOOLS	300,000.	9,324.	2,035.
E. YEAMAN	KAMEHAMEHA SCHOOLS	224,532.	7,314.	2,533.

FORM 990

IDENTIFICATION OF RELATED ORGANIZATIONS
PART VI, LINE 80B

STATEMENT 8

NAME OF ORGANIZATION

EXEMPT

NONEXEMPT

KAMEHAMEHA SCHOOLS

x

KE ALI'I PAUHI FOUNDATION

x

SCHEDULE A STATEMENT REGARDING ACTIVITIES WITH DIRECTORS, STATEMENT 9
 TRUSTEES, PRINCIPAL OFFICERS OR CREATOR
 PART III, LINE 2

LINE 2(E)- THE ORGANIZATION CONTRIBUTED ADDITIONAL CAPITAL IN THE AMOUNT OF \$29,787,580 TO ITS TAXABLE SUBSIDIARY, BISHOP HOLDINGS CORPORATION, UNDER IRC SEC. 118.

KAMEHAMEHA ACTIVITIES ASSOCIATION **51-0190227**
FORM 990, PART I, REVENUE, EXPENSES, AND CHANGE IN NET ASSETS OR FUND BALANCE
June 30, 2001

LINE 1(a), Direct Public Support

(SCHEDULE B)	6,246
Other gifts < \$5,000	55,465
Total Direct Public Support	<u>61,711</u>

KAMEHAMEHA ACTIVITIES ASSOCIATION

51-0190227

FORM 990, PART II - STATEMENT OF FUNCTIONAL EXPENSES, LINE 22

GRANTS PAID

KAMEHAMEHA SCHOOLS	PARENT MEMBER	\$73,933,000
P O BOX 3466	EXEMPT	
HONOLULU, HI 96801		

VARIOUS MERIT SCHOLARS	<u>138,695</u>
DETAIL AVAILABLE UPON REQUEST	

TOTAL CONTRIBUTIONS PAID	<u>\$74,071,695</u>
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KAMEHAMEHA ACTIVITIES ASSOCIATION

51-0190227

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

KAMEHAMEHA ACTIVITIES ASSOCIATION IS OPERATED EXCLUSIVELY FOR THE BENEFIT OF, TO PERFORM PART OF THE FUNCTION OF, AND TO CARRY OUT THE PURPOSES OF KAMEHAMEHA SCHOOLS IN SUPPORT OF THE CHARITABLE, SCIENTIFIC, LITERARY, AND EDUCATIONAL PURPOSES OF KAMEHAMEHA SCHOOLS

KAMEHAMEHA ACTIVITIES ASSOCIATION MAKES FUNDS AVAILABLE TO KAMEHAMEHA SCHOOLS TO SUPPORT AND ADVANCE THE MISSION, VISION, AND GOALS OF THE SCHOOL AND IS AN INTERGRAL PART OF KAMEHAMEHA SCHOOLS

FORM 990, PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

KAMEHAMEHA ACTIVITIES ASSOCIATION PERFORMS ESSENTIAL SERVICES FOR KAMEHAMEHA SCHOOLS SUCH AS ENDOWMENT INVESTMENT AND MANAGEMENT

KAMEHAMEHA ACTIVITIES ASSOCIATION ALSO CONTINUES TO ADMINISTER SCHOLARSHIP FUNDS PROVIDING SUBSTANTIALLY POST-HIGH SCHOOL AND MERIT BASED SCHOLARSHIPS

KAMEHAMEHA SCHOOLS USES GRANTS RECEIVED FROM KAMEHAMEHA ACTIVITIES ASSOCIATION TO ASSIST IN SERVING APPROXIMATELY 4,591 FULL-TIME STUDENTS AND APPROXIMATELY 7,928 PARTICIPANTS THROUGH ITS EDUCATIONAL EXTENSION PROGRAMS (E G SUMMER PROGRAMS, GRANTS, K-3 READING PROGRAMS AND KS/DOE PROGRAMS) THE PROGRAMS FOCUS ON PROVIDING EDUCATION TO CHILDREN OF HAWAIIAN DESCENT

FORM 990, SCHEDULE A, PART III - EXPLANATION FOR LINE 4

KAMEHAMEHA ACTIVITIES ASSOCIATION PROVIDES MERIT BASED SCHOLARSHIPS AND GRANTS TO STUDENTS OF KAMEHAMEHA SCHOOLS IN ORDER TO INCREASE THE OPPORTUNITIES AVAILABLE TO CHILDREN OF HAWAIIAN DESCENT IN THEIR PURSUIT OF EDUCATION

FINANCIAL ASSISTANCE IS PROVIDED IN THE FORM OF SPECIAL PROGRAMS AND COMMUNITY SCHOLARSHIPS

THE SELECTION PROCESS VARIES DEPENDING ON SCHOLARSHIP STIPULATIONS HOWEVER, IN GENERAL, THE SELECTION PROCESS IS PERFORMED BY FINANCIAL AID, COUNSELING OFFICE OR AN INDEPENDENT SELECTION COMMITTEE THE SCHOLARSHIP DOCUMENTS ARE PREPARED BY THE GROUP DESIGNATED TO MAKE THE SCHOLARSHIP SELECTION

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

• If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ▶

• If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Note Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)
Note Form 990-T corporations requesting an automatic 6-month extension — check this box and complete Part I only ▶
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns
Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization KAMEHAMEHA ACTIVITIES ASSOCIATION	Employer identification number 51-0190227
	Number, street and room or suite no. If a PO box, see instructions 567 SOUTH KING STREET, SUITE 150	
	City, town or post office, state and ZIP code For a foreign address, see instructions HONOLULU HI 96813	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• If the organization does not have an office or place of business in the United States, check this box ▶

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until FEBRUARY 15, 20 02, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ calendar year 20 ____ or
▶ tax year beginning JULY 1, 20 00, and ending JUNE 30, 20 01

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

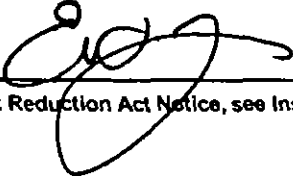
3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ **NONE**

Signature and Verification

Under penalties of perjury I declare that I have examined this form, including accompanying schedules and statements and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶  Title ▶ Treasurer Date ▶ 11/09/01

For Paperwork Reduction Act Notice, see Instruction Form 8868 (12-2000)

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box **Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.**
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time — Must File Original and One Copy.

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization KAMEHAMEHA ACTIVITIES ASSOCIATION	Employer identification number 51-0190227
	Number, street, and room or suite no. If a P.O. box, see instructions 567 SOUTH KING STREET, SUITE 150	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions HONOLULU HI 96813	

Check type of return to be filed (File a separate application for each return):

Form 990 Form 990-EZ Form 990-T (sec 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870

Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

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

4 I request an additional 3-month extension of time until MAY 15, 2002

5 For calendar year _____, or other tax year beginning JULY 1, 2000 and ending JUNE 30, 2001

6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ 0

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 0

c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 0.00

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title Chief Financial Officer Date 2/12/02

Notice to Applicant — To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in Item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
- Other _____

EXTENSION APPROVED
MAR 05 2002

Director _____ By _____

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	Number and street (include suite, room, or apt. no.) Or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)