

Return of Organization Exempt From Income Tax

Department of the Treasury Internal Revenue Service

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

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

A For the 1999 calendar year, OR tax year period beginning 07/01, 1999, and ending 06/30/2000

B Check if Change of address initial return Final return Amended return (required also for state reporting) C Name of organization KAMEHAMEHA ACTIVITIES ASSOCIATION D Employer identification number 51-0190227 E Telephone number (808) 623-6200 F Check if exemption application is pending

G Type of organization X Exempt under section 501(c) (3) (insert number) OR section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

H (a) Is this a group return filed for affiliates? Yes No X (b) If "Yes," enter the number of affiliates for which this return is filed: (c) Is this a separate return filed by an organization covered by a group ruling? Yes No X J Accounting method: Cash X Accrual Other (specify)

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 it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 15)

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Includes Revenue (lines 1-12) and Expenses (lines 13-17) sections.

SCANNED JUN 21 2001 RECEIVED MAY 20 2001

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. (See Specific Instructions on page 19.)

Table with 5 columns: (A) Total, (B) Program services, (C) Management and general, (D) Fundraising. Rows include: 22 Grants and allocations (attach schedule) \$80,736,276; 23 Specific assistance to individuals; 24 Benefits paid to or for members; 25 Compensation of officers, directors, etc. NONE; 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 \$1,237; 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) \$305,995; 44 Total functional expenses \$81,043,508.

Reporting of Joint Costs. - Did you report in column (B) (Program services) any joint costs from a combined educational campaign and fundraising solicitation? Yes No [X]
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 (See Specific Instructions on page 22.)

Table with 2 columns: Description, Program Service Expenses. Row a: SEE STATEMENT 5 (Grants and allocations \$ 80,736,276.) 80,736,276. Row b: (Grants and allocations \$) Row c: (Grants and allocations \$) Row d: (Grants and allocations \$) Row e: Other program services (attach schedule) (Grants and allocations \$) Row f: Total of Program Service Expenses (should equal line 44, column (B), Program services) 80,736,276.

Part IV Balance Sheets (See Specific Instructions on page 22.)

		(A) Beginning of year		(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.				
Assets	45 Cash - non-interest-bearing	158,377,996.	45	206,945,053.
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	47a		
	b Less: allowance for doubtful accounts	47b	47c	
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments - securities (attach schedule) SEE STATEMENT 6	735,019,369.	54	1333710316.
	55a Investments - land, buildings, and equipment: basis	55a		
b Less: accumulated depreciation (attach schedule)	55b	55c		
56 Investments - other (attach schedule) SEE STATEMENT 7	183,649,539.	56	172,265,817.	
57a Land, buildings, and equipment: basis	57a			
b Less: accumulated depreciation (attach schedule)	57b	57c		
58 Other assets (describe ► SEE STATEMENT 8)		58	31,566,187.	
59 Total assets (add lines 45 through 58) (must equal line 74)	1077046904.	59	1744487373.	
Liabilities	60 Accounts payable and accrued expenses	23,023.	60	81,772.
	61 Grants payable	NONE	61	80,556,613.
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
65 Other liabilities (describe ► SEE STATEMENT 9)	-17,588,216.	65	2,100,000.	
66 Total liabilities (add lines 60 through 65)	-17,565,193.	66	82,738,385.	
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	1094612097.	67	1661748988.
	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)	1094612097.	73	1661748988.	
74 Total liabilities and net assets/fund balances (add lines 66 and 73)	1077046904.	74	1744487373.	

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 (See Specific Instructions, page 24.)

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return **NOT APPLICABLE**

a Total revenue, gains, and other support per audited financial statements . . . ▶ **a**

b Amounts included on line **a** but not on line 12, Form 990

(1) Net unrealized gains **NOT APPLICABLE** 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**

a Total expenses and losses per audited financial statements . . . ▶ **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. see Specific Instructions on page 24.)

(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 11		NONE	NONE	NONE

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
If "Yes," attach schedule - see Specific Instructions on page 25.

Part VI Other Information (See Specific Instructions on page 25.)

	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 . . .	76	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.	77	X
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	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?	80a	X
b If "Yes," enter the name of the organization <u>STMT 12</u> and check whether it is <input checked="" 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	NONE
b Did the organization file Form 1120-POL for this year?	81b	N/A
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	AVAILABLE UPON REQUEST
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?	83b	N/A
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?	84b	N/A
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	85a	N/A
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 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.	85b	N/A
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?	85g	N/A
h If section 6033(e)(1)(A) dues notices 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?	85h	N/A
86 501(c)(7) orgs. Enter: a 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) orgs. Enter: a 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>NONE</u> ; section 4912 <u>NONE</u> ; section 4955 <u>NONE</u>		
b 501(c)(3) and 501(c)(4) orgs. 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		NONE
d Enter: Amount of tax on line 89c, above, reimbursed by the organization		NONE
90 a List the states with which a copy of this return is filed <u>N/A</u>		
b Number of employees employed in the pay period that includes March 12, 1999 (See inst.)	90b	NONE
91 The books are in care of <u>WALLY CHIN</u> Telephone no <u>808-523-6299</u> Located at <u>567 S. KING STREET, SUITE 150, HON, HI</u> ZIP + 4 <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	92	N/A

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 29.)

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include 93 Program service revenue, 94 Membership dues and assessments, 95 Interest on savings and temporary cash investments, 96 Dividends and interest from securities, 97 Net rental income or (loss) from real estate, 98 Net rental income or (loss) from personal property, 99 Other investment income, 100 Gain or (loss) from sales of assets other than inventory, 101 Net income or (loss) from special events, 102 Gross profit or (loss) from sales of inventory, 103 Other revenue, 104 Subtotal, 105 Total.

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 (See Specific Instructions on page 30.)

Table with 2 columns: 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 (See Specific Instructions on page 30.)

Table with 5 columns: (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. Row 1: SEE STATEMENT 13, %, 38662086, 289786142.

Under penalty of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, the information is true and correct. Date: 5/15/01. Eric K. Yeaman, Chief Financial Officer.

Date, Preparer's SSN or PTIN

**SCHEDULE A
(Form 990)**

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

Supplementary Information - (See separate instructions.)

OMB No 1545-0047

1999

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 page 1 of the 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	▶ NONE			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 1 of the 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
GRANT THORNTON LLC		
1132 BISHOP ST, STE 1000, HON, HI 96813	ACCOUNTING	102,149.
DENIS WONG & ASSOCIATES INC.		
1314 S KING ST, #605, HON, HI 96814	INVESTMENT MGMT	55,745.
Total number of others receiving over \$50,000 for professional services	▶ NONE	

For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990) 1999

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?		X
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.		
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?		X
If the answer to any question is "Yes," attach a detailed statement explaining the transactions		
3 Does the organization make grants for scholarships, fellowships, student loans, etc.?	X	
4a Do you have a section 403(b) annuity plan for your employees?		X
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) 14		

Part IV Reason for Non-Private Foundation Status (See pages 2 through 4 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 4.)
- 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 4 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above
KAMEHAMEHA SCHOOLS	06

14 An organization organized and operated to test for public safety Section 509(a)(4). (See page 4 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 NOT APPLICABLE

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Table with columns for years (1998, 1997, 1996, 1995) and Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described in lines 10 or 11; 27 Organizations described on line 12.

Part V Private School Questionnaire (See page 4 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

NOT APPLICABLE

		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)		
34a	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 (See page 6 of the instructions.)
 (To be completed ONLY by an eligible organization that filed Form 5768)

NOT APPLICABLE

Check here **a** if the organization belongs to an affiliated group.
 Check here **b** if you checked "a" above and "limited control" provisions apply

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
(The term "expenditures" means amounts paid or incurred)			
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	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

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 7 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 1999	(b) 1998	(c) 1997	(d) 1996	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 8 of the instructions.)

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	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h.)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (add lines c through h)			

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 (See page 8 of the instructions.)

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?

	Yes	No
a Transfers from the reporting organization to a noncharitable exempt organization of:		
(i) Cash		X
(ii) Other assets		X
b Other transactions:		
(i) Sales or exchanges of assets with a noncharitable exempt organization		X
(ii) Purchases of assets from a noncharitable exempt organization		X
(iii) Rental of facilities, equipment, or other assets		X
(iv) Reimbursement arrangements		X
(v) Loans or loan guarantees		X
(vi) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

52a 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.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

FORM 990, PART I - REVENUE, EXPENSES, AND CHANGES IN NET ASSETS OR FUND
BALANCE, LINE 8a-8c

<u>DESCRIPTION</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>GAIN/LOSS</u>
COLUMBIA/HCA HEALTHCARE CORP	33,447,512	24,429,450	9,018,062
LIFEPOINT HOSPITALS INC.	921,837	757,364	164,473
TRIAD HOSPITALS, INC.	960,900	760,887	200,013
OTHER MISC.	<u>3,567,417</u>	<u>3,103,550</u>	<u>463,867</u>
TOTAL	<u>38,897,666</u>	<u>29,051,251</u>	<u>9,846,415</u>

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
BOOK > TAX PARTNERSHIP INCOME	22,347,296.
UNREALIZED GAIN - MARKET ADJUSTMENT	602,144,234.
INCOME TAX PROVISION	5,370,233.
MISCELLANEOUS	56,700.

TOTAL	629,918,463.
	=====

FORM 990, PART I - OTHER DECREASES IN FUND BALANCES

=====

DESCRIPTION

AMOUNT

EQUITY IN SUBSIDIARIES/AFFILIATES

12,447,318.

TOTAL

12,447,318.

=====

FORM 990, PART II - GRANTS AND ALLOCATIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GRANTS PAID

KAMEHAMEHA SCHOOLS
P O. BOX 3466
HONOLULU, HI 96801

PARENT MEMBER
EXEMPT

80,556,613.

VARIOUS MERIT SCHOLARS

DETAIL AVAILABLE UPON REQUEST

179,663.

TOTAL CONTRIBUTIONS PAID

80,736,276.

FORM 990, PART II - OTHER EXPENSES
=====

DESCRIPTION -----	MANAGEMENT AND GENERAL -----
GENERAL EXCISE TAX	1,886.
INSURANCE	1,850.
PROFESSIONAL SERVICES	301,899.
MISCELLANEOUS	360.

TOTALS	305,995.
	=====

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 INTEGRAL 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 SCHOOLS USES GRANTS RECEIVED FROM KAMEHAMEHA ACTIVITIES ASSOCIATION TO ASSIST IN SERVING APPROXIMATELY 4862 FULL-TIME STUDENTS AND APPROXIMATELY 11,043 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, PART IV - INVESTMENTS - SECURITIES
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
COMMON STOCK	701,745,694.	1,278,456,040.
BONDS	3,533,668.	3,462,683.
NON-PUBLIC EQUITY	112,500.	112,500.
PARTNERSHIP INTERESTS	29,627,507.	51,679,093.
	-----	-----
TOTALS	735,019,369.	1,333,710,316.
	=====	=====

FORM 990, PART IV - INVESTMENTS - OTHER
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
LIQUID INVESTMENTS	2,574.	1,066,170.
INVESTMENT IN AFFILIATES	183,646,965.	171,199,647.
	-----	-----
TOTALS	183,649,539.	172,265,817.
	=====	=====

FORM 990, PART IV - OTHER ASSETS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
INCOME TAX RECEIVABLE	NONE	31,566,187.
TOTALS	NONE	31,566,187.

=====

FORM 990, PART IV - OTHER LIABILITIES

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
INCOME TAXES PAYABLE	-17,588,216.	2,100,000.
TOTALS	-17,588,216.	2,100,000.

=====

=====

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WALLY CHIN 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	PRESIDENT PART	NONE	NONE	NONE
JUDY LAYFIELD 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	TREASURER PART	NONE	NONE	NONE
ALLAN YEE 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	SECRETARY PART	NONE	NONE	NONE
ROBERT KIHUNE 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	NONE	NONE	NONE
RONALD LIBKUMAN 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	NONE	NONE	NONE
CONSTANCE LAU 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	NONE	NONE	NONE
FRANCIS KEALA 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	NONE	NONE	NONE
DAVID COON 567 SOUTH KING STREET, SUITE 200 HONOLULU, HI 96813	DIRECTOR PART	NONE	NONE	NONE

KAMEHAMEHA ACTIVITIES ASSOCIATION

51-0190227

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
		NONE	NONE	NONE
GRAND TOTALS				

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS
=====

KAMEHAMEHA SCHOOLS

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
BISHOP HOLDING CORPORATION 567 SOUTH KING STREET HONOLULU, HI 96813 99-0335777	100.000000	HOLDING CO	38,662,086.	289,786,142.
TOTAL INCOME			38,662,086.	289,786,142.

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.

Application for Extension of Time to File Certain Excise, Income, Information, and Other Returns

569633

Department of the Treasury Internal Revenue Service

File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions on back.

Name: KAMEHAMEHA ACTIVITIES ASSOCIATION
Employer identification number: 51-0190227
Number, street, and room or suite no: 567 S. KING STREET, SUITE 150
City, town or post office, state, and ZIP code: HONOLULU, HI 96813

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICs, and trust must use Form 8738 to request an extension of time to file Form 1065, 1066, or 1041.

1 I request an extension of time until MAY 15, 2001, to file (check only one):

- Form 706-GS(D)
Form 706-GS(T)
Form 990 or 990-EZ
Form 990-BL
Form 990-PF
Form 990-T (sec. 401(a) or 408(a) trust)
Form 990-T (trust other than above)
Form 1041 (estate) (see instructions)
Form 1041-A
Form 1042
Form 1120-ND (sec. 4951 taxes)
Form 3520-A
Form 4720
Form 5227
Form 6069
Form 8612
Form 8613
Form 8725
Form 8804
Form 8831

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

2a For calendar year or other tax year beginning JULY 1, 1999 and ending JUNE 30, 2000

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

3 Has an extension of time to file been previously granted for this tax year? Yes No

4 State in detail why you need the extension ADDITIONAL TIME IS REQUIRED TO GATHER THE NECESSARY INFORMATION TO FILE AN COMPLETE AND ACCURATE TAX RETURN

If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions \$ NONE

If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ NONE

Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. 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.

KPMG

P.O. Box 4150

Honolulu, Hawaii 96812-4150

Emp. Ident. No.: 13-5565207

Date 2/13/01

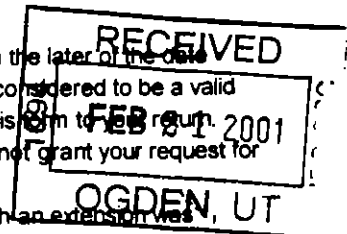
Signature [Handwritten Signature]

Title AGENT-CPA

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant - To Be Completed by the IRS

- We HAVE approved your application. Please attach this form to your return.
We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your 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 your return.
We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
Other:



IN THE FUTURE EXTENSIONS FOR FORMS 990PF, 990, 990EZ, 990T, 990BL, 4720, 5227, 1041A, 6069, AND 8870 MUST FILE USING FORM 8868.

Director

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Name: KPMG LLP
Number, street, and room or suite no: P.O. BOX 4150
City, town or post office, state, and ZIP code: HONOLULU, HAWAII 96812-4150

RECEIVED FEB 13 2001

EXTENSION APPROVED

LINDA WRIGHT, DIRECTOR

Application for Extension of Time to File Certain Excise, Income, Information, and Other Returns

Department of the Treasury Internal Revenue Service

File a separate application for each return.

Please type or print. File the original and one copy by the due date for filing your return. See instructions on back.

Name: Kamehameha Activities Association
Employer identification number: 51-0190227
Number, street, and room or suite no (or P.O. box no if mail is not delivered to street address): 567 S. King Street, Suite 150
City, town or post office, state, and ZIP code: Honolulu, HI 96813

Note: Corporate income tax return filers must use Form 7004 to request an extension of time to file. Partnerships, REMICs, and trust must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

I request an extension of time until February 15, 2001 to file (check only one):

- Form 706-GS(D)
Form 706-GS(T)
[X] Form 990 or 990-EZ
Form 990-BL
Form 990-PF
Form 990-T (sec. 401(a) or 408(a) trust)
Form 990-T (trust other than above)
Form 1041 (estate) (see instructions)
Form 1041-A
Form 1042
Form 1120-ND (sec. 4951 taxes)
Form 3520-A
Form 4720
Form 5227
Form 6069
Form 8612
Form 8613
Form 8725
Form 8804
Form 8831

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

- 2a For calendar year or other tax year beginning July 1, 1999 and ending June 30, 2000
b If this tax year is for less than 12 months, check reason: Initial return, Final return, Change in accounting period
3 Has an extension of time to file been previously granted for this tax year? Yes No
4 State in detail why you need the extension Additional time is needed to gather the necessary information to file a complete and accurate tax return.

- 5a If this form is for Form 706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions \$ NONE
b If this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$
c Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FTD coupon if required. 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

KPMG LLP
P.O. Box 4150
Honolulu, Hawaii 96812-4150
Emp. Ident. No. 13-5563207 Date 11-14-00

Signature: [Signature] Title: Agent-CPA

FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy.

Notice to Applicant - To Be Completed by the IRS

- [X] We HAVE approved your application. Please attach this form to your return.
[] We HAVE NOT approved your application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of your 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 your return.
[] We HAVE NOT approved your application. After considering the reasons stated in item 4, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
[] We cannot consider your application because it was filed after the due date of the return for which an extension was requested.
[] Other.

By: [Signature] Director Date: DEC 08 2000

If you want a copy of this form to be returned to an address other than that shown above, please enter the address to which the copy should be sent.

Name: KPMG LLP
Number, street, and room or suite no (or P.O. box no if mail is not delivered to street address): P.O. BOX 4150
City, town or post office, state, and ZIP code: Honolulu, HI 96813