## **Return of Organization Exempt From Income Tax**

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

OMB No. 1545-0047

Open to Public

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Note: The organization may have to use a copy of this return to satisfy state reporting requirements. Department of the Treasury Internal Revenue Service 1997, and ending June 30 . 1998 For the 1997 calendar year, OR tax year period beginning July 1 D Employer identification number C Name of organization Check if: 0073480 Kamehameha Schools Bishop Estate E State registration number Change of address tabel or Number and street (or P:O. box if mail is not delivered to street address) Room/suite print or Initial return 10014809 type. P. O. Box 3466 Final return F Check ► if exemption application Specific City or town, state or country, and ZIP+4 Amended return is pending Honolulu, HI 96801 (required also for State reporting) tions. ) ◀ (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 \$90). If either box in H is checked "Yes," enter four-digit group Yes X No H(a) Is this a group return filed for affiliates? . exemption number (GEN) Accounting method: (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 X No Other (specify) > 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. Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 11.) Part I Contributions, gifts, grants, and similar amounts received: 1a a Direct public support . . . . . 16 b Indirect public support 2,729,954 10 c Government contributions (grants) . . . . . d Total (add lines 1a through 1c) (attach schedule of contributors) 2,729,954 1d \_\_\_\_\_ noncash \$ \_\_\_\_\_ 8,020,346 2 Program service revenue including government fees and contracts (from Part VII, line 93) 3 Membership dues and assessments . . . 67,889,712 4 Interest on savings and temporary cash investments 17.764.738 5 Dividends and interest from securities . 141,879,791 6a 6a Gross rents . . . . 65,565,494 6b Less: rental expenses . 76,314,297 6c Net rental income or (loss) (subtract line 6b from line 6a) 71,543,953 7 Equity in Subsidiaries Other investment income (describe (B) Other (A) Securities 8a Gross amount from sale of assets other 155,750,557 8a 26.065.762 than inventory . . . . . . . . . 8,548,916 82,841,557 d8 b Less: cost or other basis and sales expenses. 17,516,846 72,909,000 8c Gain or (loss) (attach schedule) . . . 90,425,846 8d d Net gain or (loss) (combine line 8c, columns (A) and (B)) Special events and activities (attach schedule) a Gross revenue (not including \$ 9a contributions reported on line 1a) . . . . . . . Less: direct expenses other than fundraising expenses. c Net income or (loss) from special events (subtract line 9b from line 9a) ED 9c 10a 10a Gross sales of inventory, less returns and allowances ( 40b 4 b Less: cost of goods sold . . . . . . . . . . . . 10c 11 Other revenue (from Part VII, line 103) . . . Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and)(1)[.] [.] N 334,688,846 12 12 104,207,611 13 Program services (from line 44, column (B)) 13 14 33,800,427 Management and general (from line 44, column (C)) . 14 15 Fundraising (from line 44, column (D)) 15 16 Payments to affiliates (attach schedule) . . . 16 138,008,038 17 Total expenses (add lines 16 and 44, column (A)) 17 196,680,808 18 Excess or (deficit) for the year (subtract line 17 from line 12) . . . . . . Assets 18 1,944,773,444 19 Net assets or fund balances at beginning of year (from line 73, column (A)) . 19 63,610,104 20 Other changes in net assets or fund balances (attach explanation) . . . .

Cat. No. 11282Y

2,205,064,356

Net assets or fund balances at end of year (combine lines 18, 19, and 20)

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orm s Par	Statement of Functional Expenses	All organizations mu and section 4947(a)	ust comp (1) none	olete column (A). Column exempt charitable trusts t	is (B), (C), and (D) are rout optional for others.	equired for section 501(c) (See Specific Instructions	(3) and (4) organizations on page 15.)
	Do not include amounts rep 6b, 8b, 9b, 10b, or 16	oorted on line of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach	schedule)	22		•		
	(cash \$ noncash \$		23		<del></del>		
23	Specific assistance to individuals (	attach schedule)	24				
24	Benefits paid to or for members (a	ttach schedule).	_				
25	Compensation of officers, direct	ctors, etc	25				
26	Other salaries and wages		26	**SEE ATI	ACHED**		
27	Pension plan contributions .		27	JAB ALI	ACHED		
28`	Other employee benefits		28				
29 <sup>`</sup>	Payroll taxes		29				<del></del>
30	Professional fundraising fees .		30				
31	Accounting fees		31			<u> </u>	
32	Legal fees		32				
33	Supplies		33	<u></u>			<del>_</del>
34	Telephone		34		<u> </u>		· · · · · · · · · · · · · · · · · · ·
35	Postage and shipping		35			ļ	
36 .	Occupancy		36				
37 37	Equipment rental and maintena	ance	37				
38	Printing and publications		38				
39.	Travel		39	<u> </u>			
35. 40	Conferences, conventions, and	l meetinas	40				
40 41	Interest		41				<u> </u>
41 42	Depreciation, depletion, etc. (at	tach schedule)	42				
	Other expenses (itemize): a		43a				
43	Office expenses (remize).		43b				
b			43c				
C			43d				
d			43e				
44	Total functional expenses (add lines 22 throu- completing columns (B)-[D], carry these tot	gh 43) Organizations als to lines 13-15	44	138,008,038	104,207,611	33,800,427	
educ If "Yo (iii) t	corting of Joint Costs.—Did you cational campaign and fundraisings, enter (i) the aggregate amount the amount allocated to Management of Program	report in column ng solicitation? of these joint cos nt and general S n Service Acc	ts \$ ompli	; (ii) the ; and (iv) the ishments (See S	e amount allocated e amount allocated	to Program services to Fundraising \$	)
Who	at is the organization's primary e	xempt purpose?	<b>&gt;</b>	Education		.,,,,,	Program Service Expenses
All o	organizations must describe their elients served, publications issued, unizations and 4947(a)(1) nonexemp	xempt purpose a	cnieve	ments in a clear an ents that are not m	ieasuradie, ideluo	11 JU 1 (CAU) 411U (4) 1	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
3	** SER ATTACHED **					l l	
		(0	Grants	and allocations	\$ 2,729,954	)	104,207,611
b							
			*****				
		<del></del>		and allocations		. )	
c							
		((	Grants	and allocations	\$	. )	
đ							
							•
		((	Grants	and allocations	\$		
_ 7	Other program services (attach s			and allocations	\$	_ ) .	
e (	Other program services (attach a Total of Program Service Expe						104,207,611

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Part IV	Balance She	ets (See	Specific	Instructions	on page	18.)
CHIEF NE						•

		Where required, attached schedules and amounts column should be for end-of-year amounts only.		(A) Beginning of year		(8) End of year
		Cash—non-interest-bearing	** SEE	ATTACHED **	45	
- {	45	Savings and temporary cash investments.			46	
	46	Savings and temporary cash investments.		İ		
- 1	43-	Accounts receivable	47a	]		
	4/a	Less: allowance for doubtful accounts	47b		47c	
	D	Less: allowance for doubtful accounts:				
	40	Pledges receivable	48a	]		
	488	Less: allowance for doubtful accounts	48b		48c	
					49	
1	49	Grants receivable	os and key employees			
	50	(attach schedule)	es, and noy omproyees		50	<u> </u>
tra .	51a	Other notes and loans receivable (attach schedule).	51a	<u>]</u> *		
Assets		Less: allowance for doubtful accounts	51b		51c	
A S					52	
-	52	Prepaid expenses and deferred charges .			53	
	53 54	Investments—securities (attach schedule)			54	A
		Investments—land, buildings, and				
	ออล	equipment: basis	55a	. i		
		Less: accumulated depreciation (attach	1			
		schedule).	55b		55c	
	56	Investments-other (attach schedule)			56	
		Land, buildings, and equipment: basis	57a	-{		•
	b	Less: accumulated depreciation (attach	11		57c	
		schedule).	57b	<del> </del>	58	<del>-</del>
	58	Other assets (describe >	<u></u> }			
	50	Total assets (add lines 45 through 58) (mus	t equal line 74)	2,263,304,434	59	2,512,484,994
	59	Accounts payable and accrued expenses.	** SER	ATTACHED **	60	
	60	Grants payable			61	
	61	Deferred revenue			62	
80	62	Loans from officers, directors, trustees, an	d kev employees (attach	]		•
	63	schedule)			63	
iabilities.	64=	Tax-exempt bond liabilities (attach schedule	)		64a	
_		Mortgages and other notes payable (attach	schedule)		64b	
	65	Other liabilities (describe	)		65	
	1			318,530,990	66	307,420,638
	66	Total liabilities (add lines 60 through 65) .				
	Org	panizations that follow SFAS 117, check here	▶ ☐ and complete lines	İ		
ti.	1	67 through 69 and lines 73 and 74.	** SEE	ATTACHED **	67	
Ş	67	Unrestricted,			68	
ate.	68	Temporarily restricted			69	
ä	69	Permanently restricted	to be an in Tond			
Fund Balances	On	ganizations that do not follow SFAS 117, chec	K flete F L. and			
II.		complete lines 70 through 74.  Capital stock, trust principal, or current fundamental.	de		70	
9	70	Capital stock, trust principal, or current luni Pald-in or capital surplus, or land, building,	and equipment fund		71	
Š	71		ad income, or other funds		. 72	<u> </u>
000	72	منا المراجع والمراجع	es 67 through 69 OR lines	•		
Net Assets	73	70 through 72; column (A) must equal line	19 and column (B) must			
2	-	agust line 21)		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	73	2 512 404 004
	74		ices (add lines 66 and 73)	2,263,304,434	74	2,512,484,994

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.

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Ei	econciliation of Revenue nancial Statements with eturn (See Specific Instru	Revenue p	er	Part I	Fin Re	conciliation of ancial Statem turn	ents with E	per A xpen <i>mum</i>	ludited ses per
Total revenue per audited file Amounts incline 12, Forn (1) Net unrealize on investmer (2) Donated sand use of f (3) Recoveries year grants (4) Other (special Add amount a Line a minu form 990 b	e, gains, and other support inancial statements	//////////////////////////////////////		(1) (2) (3) (4)	Total experiments and use of farming and use of far	nses and los ncial statements cluded on line a Form, 990:  ervices acilitiés \$ ustments line 20, \$ orted on n 990 . \$ cify):  sts on lines (1) throus line b acluded on line 1 out not on line a	ough (4)	a b c	
e Total reven	f on line 0 \$  cify):  \$  nts on lines (1) and (2)   nue per line 12, Form 990	d e 334,6	38 , 846	(2) e	not included 6b, Form 99 Other (spec	on line  scify):  smts on lines (1) anses per line 17,	Form 990	d e 1	38,008,038
Pari V List	of Officers, Directors, 1 uctions on page 20.)  (A) Name and address	īrustees, a	ID) Tile o	and over	age hours per to position	(C) Compensation (If not paid, enter	IDA Contributions	io mså e	(E) Expense account and other allowances
· 大本	SEE ATTACHED **								
75 Did any of organization	fficer, director, trustee, or key		nive 2001	anata c	omnensation	of more than \$10	0.000 from vo	our .	]Yes ⊠ N

Page	Ę

Form 9	990 (1997)		Yes	No				
Par	t VI Other Information (See Specific Instructions on page 21.)	76		X				
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity.	77		X				
77	Were any changes made in the organizing or governing documents but not reported to the income.			IIIII.				
	If "Yes," attach a conformed copy of the changes.	78a	X	,,,,,,,				
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78b	X					
þ	reme in the stand a toy roturn on Form 990+T for IDIS Veal (							
79	Man there a liquidation, dissolution, termination, or substantial contraction during the years in these, attach a statement							
80a	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?  ** SEE ATTACHED *	80a	Х	mm				
	membership, governing bodies, trustees, officers, etc., to any suits statistics with the same of the organization *  ** SEE ATTACHED *  If "Yes," enter the name of the organization	•						
b	If "Yes," enter the name of the organization and check whether it is exempt OR nonexempt.							
	the second of political expanditures, direct or indirect, as described in the							
81a	instructions for line 81							
h	Did the ampairation file Form 1120-POL for this year?	81b		<u> </u>				
922	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge	920		Ψ.				
	or at substantially less than fair rental value?	82a		X VIIII				
h	16 "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 Legal N/A							
		83a	X					
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83b	Х					
þ	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	84a		Х				
84a	Did the organization solicit any contributions or gifts that were not tax deductible?  If "Yes," did the organization include with every solicitation an express statement that such contributions N/A			Milli.				
b	If "Yes," did the organization include with every solicitation an express statement N/A or gifts were not tax deductible?	84b		ļ				
	Control of the proprietions —a Were substantially all dues nondeductible by members?	85a	ļ	<u> </u>				
85 5	Divide a reprincipant make only in-house lobbying expenditures of \$2,000 or less?	85b						
IJ	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							
d	Section 162(a) lobbying and political expenditures	<i>\\\\\\</i>						
е	Aggregate nondeductible amount of section 6000(e)(1)(A) data notices							
f	Tayoble amount of inhiving and political experiultures line our less over	85g		•				
9	Does the organization elect to pay the section 6033(e) tax on the amount in 85f?							
h	estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?.	85h	anni	mm				
	could be accompanioned. Enter: a Initiation fees and capital contributions included on							
86	Sino 10	-////						
b	Conservacions included on line 12, for public use of club facilities	-						
97	501/cl/12) organizations.—Enter: a Gross income from members or snareholders	-						
t	Gross income from other sources. (Do not net amounts due or paid to other							
	courses against amounts due or received from them.)	-		Ţ <i>~~</i>				
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or	88	Х	<u> </u>				
	partnership? If "Yes," complete Part IX							
<b>89</b> a	501(c)(3) organizations.—Enter: Amount of tax imposed during the year under: section 4911 ▶; section 4912 ▶; section 4955 ▶	-/////						
	501(c)(3) and 501(c)(4) organizations.—Did the organization engage in any section 4958 excess benefit							
	transaction during the year? If "Yes," attach a statement explaining each transaction	89b	<u>L</u>	<u>  X</u>				
	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under		-0-					
	appliance 4012, 4055, and 4958		-0-					
	I Take Amount of tay in 80c above reimbursed by the organization	<del></del>						
	A PART OF THE PROPERTY OF THE PART OF THE	Jonh	11,	367				
ļ	Number of employees employed in the pay period that includes March 12, 1997 (See instructions.)							
91	List the states with which a copy of this return is filled.  Number of employees employed in the pay period that includes March 12, 1997 (See instructions.)  Telephone no. > (808):  The books are in care of > Controller Telephone no. > (808):	،	MC/JH					
	The South Republic Street, Honorary Att. All Tar and an entire the second secon			<b>▶</b> □				
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here							
	and enter the amount of tax-exempt enterest received of accorded during the text year.							

Part	VII Analysis of Income-Producing A	ctivities (See S	specific instruc	ctions on pay	on 512, 513, or 514	(E)
	gross amounts unless otherwise	Unrelated b	usiness income	· · · · · · · · · · · · · · · · · · ·		Related or
indica	=	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	exempt function income
	Program service revenue:	Busiless code	Amount	Exclusion code		Medifie
			<u> </u>	<u> </u>		0.000.746
a b	** SEE ATTACHED **			<u> </u>		8,020,346
C						
d						
е	Medicare/Medicaid payments			<u> </u>		
f	Medicare/Medicaid payments				l	
•	Fees and contracts from government agencie					
94	Membership dues and assessments		-	14	67,704,593	
95	Interest on savings and temporary cash investment	.5		14	17,764,738	
96	Dividends and interest from securities					
97	Net rental income or (loss) from real estate:			38	33,946,603	
а	debt-financed property	•		16	41,331,651	
b	not debt-financed property	· <del> </del>		<del> </del>		
98	Net rental income or (loss) from personal property	<i>i</i>		14	71,543,953	
99	Other investment income	-			90,425,846	
100 -	Gain or (loss) from sales of assets other than inventor	ry		18	90,423,040	
101	Net income or (loss) from special events .			<del>  </del>		
102	Gross profit or (loss) from sales of inventory			<del> </del>	<b> </b>	
103	Other revenue: a				ļ	
b	Partnership Income	6599	1,221,162	<u> </u>		2,729,954
c	Government Grants					2,123,334
. q				ļ		
			<u> </u>		200 217 204	10 750 200
104.5	Subtotal (add columns (B), (D), and (E))	. \	1,221,162		322,111,384	10,750,300
	case to see time and columne (R) (D) and (H))				.▶ 334,68	0,040
Note:	- n t - Add - t - than the Dork Laboute 6/01/01/10	no amount on iiii	e 12, Part I.)			
Pari	Will Relationship of Activities to the AC	complishment	ot Exempt Lau	poses (See S	secure matructio	ns on page 20.j
	must be been easily notivibe for which incom	e is reported in co	lumn (E) of Part	/il contributed in	nportantly to the a	ccomplishment
	of the organization's exempt purposes (other	her than by provid	ing funds for suci	n purposes).		
•	** SEE ATTACHED **					
	•		-			
_	IX Information Regarding Taxable St	ubsidiaries (Co	mplete this Pa	rt if the "Yes	" box on line 8	8 is checked.)
Par				_	Total	End-of-year
	Name, address, and employer Identification	Percentage of ownership interest		re of activities	income	assets
	number of corporation or partnership	<del> </del>	<del> </del>			
		%				
	** SEE ATTACHED **	%			<del> </del>	
		9/			<del> </del>	<del></del>
		%	<u> </u>		demants and the b	not of my boosdadach
		turn, inc	har than officed is he	endoni ils on hea	ion of which bredare	est of my knowledge. has any knowledge.
			ے مدام در	Gilbert Is	hikawa, Di	rector
		1 // /-		_		

#### **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

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

professional services.

See separate instructions.

Must be completed by the above organizations and attached to their Form 990 or 990-EZ.

Employer identification number Name of the organization 99:0073480 Kamehameha Schools Bishop Estate Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees Part I (See instructions on page 1. List each one. If there are none, enter "None.") (d) Contributions to (e) Expense (b) Title and average hours account and other (a) Name and address of each employee paid more (c) Compensation employee benefit plans & per week devoted to position than \$50,000 deterred compensation allowances \*\* SEE ATTACHED \*\* Total number of other employees paid over 289 \$50,000 Compensation of the Five Highest Paid Independent Contractors for Professional Services Part II (See instructions on page 1. 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 (c) Compensation (b) Type of service \*\* SEE ATTACHED \*\* Total number of others receiving over \$50,000 for

Sched	dule A (Form 990) 1997			Page 2
Par	t III · Statements About Activities		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including attempt to influence public opinion on a legislative matter or referendum?			X
	If "You" enter the total expenses gaid or incurred in connection with the lobbying activities > \$			
	Organizations that made an election under section 501(h) by filing Form 5768 must complete Part V organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed des	I-A. Other		
	the lobbying activities.	s with any		
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts of its trustees, directors, officers, creators, key employees, or members of their families, or with an organization with which any such person is affiliated as an officer, director, trustee, majority owner, o beneficiary:	r principal		
а		21		<del> </del>
b	Lending of money or other extension of credit?	21		<u> </u>
C	Furnishing of goods, services, or facilities?	20	X	
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	20	1 X	
	)	26	X	
ę	Transfer of any part of its income or assets?  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	
4	Attach a statement to explain how the organization determines that individuals or organizations receive or loans from it in furtherance of its charitable programs qualify to receive payments. (See instructions or	ing grants n page 2.)		
Pa	Reason for Non-Private Foundation Status (See instructions on pages 2 through			
	organization is not a private foundation because it is: (Please check only ONE applicable box.)	<del></del>	<del></del>	
5	A church, convention of churches, or association of churches. Section 170(b)(1)(A)(f).			
6	[X] 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). Entered and state ▶			
10	An organization operated for the benefit of a college or university owned or operated by a government (Also complete the Support Schedule in Part IV-A.)			
11a	An organization that normally receives a substantial part of its support from a governmental uni Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)	t or from the go	eneral p	ublic.
11b	A community trust. Section 170(b)(1)(A)(vi), (Also complete the Support Schedule in Part IV-A.)			
12	The support from contributions	tax) from busines	ian 33% ises acc	70 OT
13	The state of the s	s) and supports	organiza	ations (See
	section 509(a)(3).)  Provide the following information about the supported organizations. (See instructions on page			
	(a) Name(s) of supported organization(s)	(b) Line num		
	(a) Name(s) of supported organization(s)	from abo	ve	
		_		
	•			

14 An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions on page 4.)

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.

	. Note: You may use the worksheet in t	ne manación.	(L) 1005	(c) 1994	(d) 1993	(e) Total
Calen	dar year (or fiscal year beginning in) . >	(a) 1996	(b) 1995	(0) 1354	(4) 1000	- 1-
15	Gifts, grants, and contributions received. (Do					
	not include unusual grants. See line 28.)					
16	Membership fees received					
4.7	Gross receipts from admissions,		İ			1
• •	marchandise sold or services performed, or				}	
	furnishing of facilities in any activity that is					
	not a business unrelated to the organization's charitable, etc., purpose	[ _ <u>_</u> ]				
	Gross income from interest, dividends,			i		
• -	elements on securities	İ				
	leann (costion 512(a)(5)) rents, royalties, and	ļ				
	unmisted hiteiness taxable income tiess	1				
	cootion 511 taxes) from businesses acquired			•	·	
	by the organization after June 30, 1975	<u></u>				
19	Net income from unrelated business			<u> </u>		
	activities not included in line 18					
20	Tax revenues levied for the organization's					ĺ
	benefit and either paid to it or expended on	ļ	:	1	1	:
	its behalf	<del> </del>		-	<u> </u>	
21	The value of services or facilities furnished to		<u> </u>		1	
1	the organization by a governmental unit without charge. Do not include the value of	1	ļ		1	
	services or facilities generally furnished to the	Į				
	public without charge.	<u> </u>	<u> </u>	<del> </del>		
22	Other income. Attach a schedule. Do not	,			1	
	include gain or (loss) from sale of capital assets		<u> </u>	<del> </del>	<del> </del>	_
	Total of lines 15 through 22			<del></del>	<del> </del>	
23	Total of mies to undegit ==:			L		
23 24	Line 23 minus line 17.	<u> </u>				
24	Line 23 minus line 17	1			. 126	
24 25	Line 23 minus line 17	a Enter 2% of	amount in colum	n (e), line 24 .	> 26	
24 25	Line 23 minus line 17	a Enter 2% of	s name of ann a	mmme continuoute	d by each	
24 25	Line 23 minus line 17	a Enter 2% of	e name or and a sortwinelesine	total gifts for 199	d by each	
24 25	Line 23 minus line 17	a Enter 2% of	e name or and a sortwinelesine	total gifts for 199	d by each	ib
24 25	Line 23 minus line 17	a Enter 2% of ection) showing thicly supported orgon. Enter the sum of	e name or and a ganization) whose of all these exces	total gifts for 199 s amounts	d by each	dia dia dia dia dia dia dia dia dia dia
24 25	Line 23 minus line 17	a Enter 2% of ection) showing thicly supported orgon. Enter the sum of the column (e.e., and the column (e.e.,	e name or and a panization) whose of all these exces	total gifts for 199 s amounts.	d by each	ib Sc
24 25 26 b	Line 23 minus line 17	a Enter 2% of ection) showing thicly supported orgon. Enter the sum of the column (e.e., column (e.e	e name or and a panization) whose of all these exces	total gifts for 199 s amounts.	d by each	6b   6c   6c
24 25	Line 23 minus line 17	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (e	e name of and a ganization) whose of all these excesses  19	total gifts for 199s amounts.	d by each 23 through 26 > 26	Sib   Sic   Sid
24 25 26 b	Line 23 minus line 17	a Enter 2% of ection) showing thicly supported orgon. Enter the sum of line 24, column (e	e name of and a ganization) whose of all these excesses.  19	total gifts for 199 s amounts.	d by each 23 through 25 22 22 22 22 22 22 22 22 22 22 22 22	Sib   Sic   Sic   Sid   Sie
24 25 26 b	Line 23 minus line 17	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icle 24, column (e	tine 26c (denon	total gifts for 199 s amounts.	d by each 23 through 26 >	65 %
24 25 26 b	Line 23 minus line 17	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (experience) divided by	te name of and a panization) whose of all these excesses)  19 26b	total gifts for 199 s amounts.	d by each 23 through 26 20 20 20 20 20 20 20 20 20 20 20 20 20	Sib   Sib
24 25 26 b	Line 23 minus line 17	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (experience) divided by	te name of and a panization) whose of all these excesses)  19 26b	total gifts for 199 s amounts.	d by each 23 through 26 20 20 20 20 20 20 20 20 20 20 20 20 20	Sib Sic Sid Sige 6f %
24 25 26 b	Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icle 24, column (experience) divided by for amounts included total amounts.	e name of and a panization) whose of all these excesses.  19 26b  line 26c (denonuted in lines 15, received in each	atotal gifts for 199 s amounts.  ninator))  16, and 17 that year from, each	d by each 26 26 26 26 2 2 2 2 2 2 2 2 2 2 2 2 2	ib Sib Sib Sib Sib Sib Sib Sib Sib Sib S
24 25 26 b	Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icle 24, column (example) divided by for amounts included total amounts.	e name of and a panization) whose of all these excesses 19	atotal gifts for 199 s amounts.  ninator))  16, and 17 that year from, each	d by each 26 26 26 26 26 26 26 26 26 26 26 26 26	Sib  Sic  Sid  Sig  Sig  Sig  Sig  Sig  Sig  Sig
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icle 24, column (example) divided by for amounts included total amounts.	tine 26c (denonuded in lines 15, received in each	total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each	d by each 26 22 22 22 22 22 22 22 22 22 22 22 22	God God God God God God God God God God
24 25 26 b	Line 23 minus line 17	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icle 24, column (example) divided by for amounts included total amounts received from a neceived	tine 26c (denonuded in lines 15, received in each	nount controlle total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each	d by each 3 through 26 27 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	God God God God God God God God God God
24 25 26 b	Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icly supported orgon. Enter the sum of the icly supported orgon. Enter the sum of the icly supported icly sup	tine 26c (denonuted in lines 15, received in each condisqualified pethe amount on lines 15.	nount controlled total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each 'erson, attach a listing 25 for the year attach at	d by each 26 26 26 27 27 27 28 29 29 29 29 29 29 29 29 29 29 29 29 29	God God God God God God God God God God
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23  Organizations described in lines 10 or 11:  Attach a list (which is not open to public insperson (other than a governmental unit or public 1996 exceeded the amount shown in line 26a  Total support for section 509(a)(1) test: Enter Add: Amounts from column (e) for lines: 18  Public support (line 26c minus line 26d total)  Public support percentage (line 26d (nume)  Organizations clescribed on line 12: a line person," attach a list to show the name of, and of such amounts for each year:  (1996)  (1995)  (1995)  For any amount included in line 17 that was received for each year, that was more than organizations described in lines 5 through 1 and the larger amount described in (1) or (2)	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (extractor) divided by for amounts included total amounts included tota	ie name of and a janization) whose of all these excesses).  19	nount controlled total gifts for 198 s amounts.  ninator))  16, and 17 that year from, each 'erson, attach a listing 25 for the year puting the different (the excess and total gifts).	d by each 23 through 26 22 22 22 22 22 22 22 22 22 22 22 22	from a "disqualifier son." Enter the sun arms of, and amour of, and amour of the amount received by year:
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23  Organizations described in lines 10 or 11:  Attach a list (which is not open to public insperson (other than a governmental unit or public 1996 exceeded the amount shown in line 26a  Total support for section 509(a)(1) test: Enter Add: Amounts from column (e) for lines: 18  Public support (line 26c minus line 26d total)  Public support percentage (line 26d (nume)  Organizations clescribed on line 12: a line person," attach a list to show the name of, and of such amounts for each year:  (1996)  (1995)  (1995)  For any amount included in line 17 that was received for each year, that was more than organizations described in lines 5 through 1 and the larger amount described in (1) or (2)	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (extractor) divided by for amounts included total amounts included tota	ie name of and a janization) whose of all these excesses).  19	nount controlled total gifts for 198 s amounts.  ninator))  16, and 17 that year from, each 'erson, attach a listing 25 for the year puting the different (the excess and total gifts).	d by each 23 through 26 22 22 22 22 22 22 22 22 22 22 22 22	from a "disqualified son." Enter the sun arme of, and amount of the amount received by year:
24 25 26 b	Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (extractor) divided by for amounts included total amounts included tota	ie name of and a janization) whose of all these excesses).  19	nount controlled total gifts for 198 s amounts.  ninator))  16, and 17 that year from, each 'erson, attach a listing 25 for the year puting the different (the excess and total gifts).	d by each 23 through 26 22 22 22 22 22 22 22 22 22 22 22 22	from a "disqualifier son." Enter the sun arms of, and amour of, and amour of the amount received by year:
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23  Organizations described in lines 10 or 11:  Attach a list (which is not open to public insperson (other than a governmental unit or public 1996 exceeded the amount shown in line 26a  Total support for section 509(a)(1) test: Enter Add: Amounts from column (e) for lines: 18  Public support (line 26c minus line 26d total)  Public support percentage (line 26e (nume)  Organizations clescribed on line 12: a line person," attach a list to show the name of, and of such amounts for each year:  (1996) (1995)  For any amount included in line 17 that was received for each year, that was more than organizations described in lines 5 through 1 and the larger amount described in (1) or (2)	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (example) amounts included by for amounts included total amounts or the larger of (1), as well as individual enter the sum of the s	ie name of and a janization) whose of all these excess a)	nount controlled total gifts for 198 s amounts.  ninator))  16, and 17 that year from, each 'erson, attach a listing 25 for the year putling the differes (the excess and	d by each 23 through 26 22 22 22 22 22 22 22 22 22 22 22 22	from a "disqualifier son." Enter the sun arms of, and amour of, and amour of the amount received by year:
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23  Organizations described in lines 10 or 11:  Attach a list (which is not open to public insperson (other than a governmental unit or public 1996 exceeded the amount shown in line 26a  Total support for section 509(a)(1) test: Enter Add: Amounts from column (e) for lines: 18  Public support (line 26c minus line 26d total)  Public support percentage (line 26e (nume)  Organizations clescribed on line 12: a line person," attach a list to show the name of, and of such amounts for each year:  (1996) (1995)  For any amount included in line 17 that was received for each year, that was more than organizations described in lines 5 through 1 and the larger amount described in (1) or (2)	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of line 24, column (example) amounts included by for amounts included total amounts or the larger of (1), as well as individual enter the sum of the s	ie name of and a janization) whose of all these excess a)	nount controlled total gifts for 198 s amounts.  ninator))  16, and 17 that year from, each 'erson, attach a listing 25 for the year putling the differes (the excess and	d by each 23 through 26 22 22 22 22 22 22 22 22 22 22 22 22	fib  Ge  Ge  Grown a "disqualifier son." Enter the sun arme of, and amour the amount received a year:
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23  Organizations described in lines 10 or 11:  Attach a list (which is not open to public insperson (other than a governmental unit or public 1996 exceeded the amount shown in line 26a.  Total support for section 509(a)(1) test: Enter Add: Amounts from column (e) for lines: 18  Public support (line 26c minus line 26d total)  Public support percentage (line 26e (nume Organizations clescribed on line 12: a liperson," attach a list to show the name of, are of such amounts for each year:  (1996) (1995) (1995) (1996) (1	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the image of the icle and icle and icle are icle and icle are icl	te name of and a panization) whose of all these exces of all these exces of all these exces of all these exces of all these exces of all these dinner and all the arrount on I received in each condisqualified pethe arrount on I riduals.) After corf these difference of these difference of these difference of all these differences of these differences of these differences of these differences of these differences of these differences of these differences of these differences of these differences of these differences of these differences of these differences of the all the all these differences of the all these differences of the all the a	nount controlled total gifts for 198 s amounts.  ninator))  16, and 17 that year from, each 's roon, attach a list ine 25 for the year puting the difference (the excess and exc	d by each 25 through 26 22 22 22 22 22 22 22 22 22 22 22 22	from a "disqualifier son." Enter the sun arme of, and amour the amount received year:
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgonic Enter the sum of the icly supported orgonic Enter the sum of the icly supported orgonic Enter the sum of the icly supported in the icly suppo	te name of and a panization) whose of all these exces of all these exces of all these exces of all these exces of all these exces of all these exces of all these din lines 15, received in each condisqualified pethe amount on I induals.) After corf these difference (1994)	total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each 'each year from the difference is (the excess and	d by each 3 through 26 27 29 20 20 20 20 20 20 20 20 20 20 20 20 20	fib  Ge  Ge  Ge  Grom a "disqualifier son." Enter the sun  ame of, and amour  (Include in the list he amount receive a year:
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icly supported orgon. Enter the sum of the icle and total amounts included by received from a not the larger of (1) I, as well as individual enter the sum of the icle and line 27b total.	te name of and a panization) whose of all these exces of all these exces of all these exces of all these exces of all these exces of all these exces of all these din lines 15, received in each condisqualified pethe amount on I induals.) After corf these difference (1994)	nount controlled total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each 's rson, attach a listing 25 for the year puting the difference (the excess and exce	d by each 3 through 26 27 29 20 20 20 20 20 20 20 20 20 20 20 20 20	fib  Ge  Ge  Ge  Gr  Gr  Gr  Gr  Gr  Gr  Gr
24 25 26 b	Line 23 minus line 17.  Enter 1% of line 23  Organizations described in lines 10 or 11:  Attach a list (which is not open to public insperson (other than a governmental unit or public 1996 exceeded the amount shown in line 26a.  Total support for section 509(a)(1) test: Enter Add: Amounts from column (e) for lines: 18  Public support (line 26c minus line 26d total)  Public support percentage (line 26e (nume)  Organizations clescribed on line 12: a liperson," attach a list to show the name of, and of such amounts for each year:  (1996) (1995) (1995)  For any amount included in line 17 that was received for each year, that was more than organizations described in lines 5 through 1 and the larger amount described in (1) or (2)  (1996) (1995) (1995) (1996) (1996) (1996) (1997) (1	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the icly supported orgon. Enter the sum of the icly supported organization of the icly supported in the icly supported in the icly supported in the icly supported in the icly supported in the sum of the icly supported in the icly supported in ic	te name of and a panization) whose of all these exces of all these exces of all these exces of all these exces of all these exces of all these difference of these differences of these differences of all these excessions of all	nount controlled total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each 's ine 25 for the year putting the difference (the excess and the  d by each 3 through 26 22 22 22 22 22 22 22 22 22 22 22 22	from a "disqualifier son." Enter the sun ame of, and amount receive a year:	
24 25 26 b c d	Line 23 minus line 17.  Enter 1% of line 23	a Enter 2% of ection) showing the icly supported orgon. Enter the sum of the interest of the icly supported orgon. Enter the sum of the icly supported organization of the icly supported in icl	te name of and a panization) whose of all these excess a)	nount controlled total gifts for 199 s amounts.  ninator))  16, and 17 that year from, each 's ine 25 for the year puting the difference (the excess and e	d by each 3 through 26 22 22 22 22 22 22 22 22 23 24 25 26 26 27 27 28 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	God God God God God God God God God God

Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1993 through 1996, 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 instructions on page 4.)

Part V Private

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

	$\cdot$		163	110
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?	29	X	
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?	30	MA X	Willin Willin
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?	31	VIIII	Wille. Wille.
	If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)  Kamehameha Schools Bishop Estate publicizes in all local newspapers and			
	periodic Hawaiian publications announcing admissions application availability.			
	***************************************			
32	Does the organization maintain the following:	32a	X	
а	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?	32b	x	····
	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	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:			
а	Students' rights or privileges?	33a		<u>X</u>
b	Admissions policies?	33b		<u>X</u>
c	Employment of faculty or administrative staff?	33c		X
d	Scholarships or other financial assistance?	33d		<u>X</u> _
е	Educational policies?	33e		X
f	Use of facilities?	33f		X
g	Athletic programs?	33g	$\dashv$	X
h	Other extracumicular activities?	33h		X W
*	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?	34a	x	
	Chapteness as badayar been supplied as a spendad	34b		X
ь	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	35 X		<del>.</del>

Page	5

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	ule A (Form	Lobbying Expenditures by Ele (To be completed ONLY by an	ecting Public (	Charities (See zation that filed	instructions Form 5768	on page 6.)	
Chec	k here ►	a if the organization belongs to	o an affiliated gro	up.			
	k here 🕨	b if you checked "a" above an	d "limited contro	l" provisions app	у	(a)	(b)
•		Limits on Lobbyir (The term "expenditures" mear				Affiliated group totals	To be completed for ALL electing organizations
		bying expenditures to influence public			36	5	
36	Total lobb	bying expenditures to influence a legis	lative body (direc	t lobbying)	37	·	170,000
37 38	Total lobb	bying expenditures (add lines 36 and 3	37)				170,000
30	Other exe	empt purpose expenditures			38		104,207,611 104,207,611
40	Total exe	mpt purpose expenditures (add lines :	38 and 39).     .     .		[ 417		
		nontaxable amount. Enter the amoun	t from the followi	ng table			
	If the am	<b>Sount on line 40 is— The lot</b>	bying nontaxab	ina 40	1 W		
	Not over	,000 but not over \$1,000,000 \$100,00	Onlys 15% of the	excess over \$500	0,000		
	Over \$1 Of	00,000 but not over \$1,500,000 \$175,00	10 plus 10% of the	excess over \$1,00	0,000 } 41		1,000,000
	Over \$1.50	00,000 but not over \$17,000,000 .\$225,00 000,000	0 plus 5% of the (	excess over \$1,50	0,000		
42	Grassrob	ts nontaxable amount (enter 25% of I	ine 41)				250,000
43	Subtract	line 42 from line 36. Enter -0- if line 4	2 is more than lin	e36	48		-0-
44		line 41 from line 38. Enter -0- if line 4  If there is an amount on either line 43					
	Caution:		eraging Period				
	(S	ama organizations that made a section	n 501(h) election tructions for lines	do not have to c	omplete all of	the five columns b	elow.
			Lob	bying Expenditu	res During 4-1	fear Averaging P	eriod
		r year (or ar beginning in) ▶	(a) 1997	(b) 1996	(c) 1995	(d) 1994	(e) Total
45	Lobbying	nontaxable amount					-
46	Lobbying	ceiling amount (150% of line 45(e)).					
47	Total lob	bying expenditures					
48	Grassroo	ots nontaxable amount					
49	Grassroo	ots ceiling amount (150% of line 48(e))					
50	Grassroo	ots lobbying expenditures	<u> </u>				<u> </u>
Pai	rt VI-B	Lobbying Activity by Nonelec (For reporting only by organization)	cting Public Clations that did	harities not complete f	Part VI-A) (Se	e instructions o	n page 7.)
Durin	ng the yea	ar, did the organization attempt to influence public opinion on a legislative r	uence national, st natter or referend	ate or local legis um, through the	lation, including use of:	g any Yes No	Amount
	Voluntee	rs				· • • <del>   </del>	
b		ff or management (Include compensat		eported on lines	c through h.)	· · · <del>  -   -</del>	
C		dvertisements				· · :   -   -	
d	Mailings	to members, legislators, or the public	ients				
0	Publicati	ons, or published or broadcast statem o other organizations for lobbying purp	ooses				
7	Direct or	ontact with legislators, their staffs, gov	rernment officials.	or a legislative b	ody		
9 h	Rallies.	demonstrations, seminars, convention	s, speeches, lectu	res, or any other	means	· · · ammuni	
i	Total lob	obying expenditures (add lines c through	gh h)			<i>XIIIIIIIII</i>	Ø
	14 10/0017	to any of the above, also attach a sta	tement giving a d	etailed description	n of the lobbyi	ng activities.	

Part	VIII	Information Exempt Org	n Regarding Tra ganizations	nsters to and transaction N/A	ns and helationships with Nonchart	able	
51 C	oid the	reporting organ	nization directly or ner than section 50	indirectly engage in any of the 1(c)(3) organizations) or in secti	following with any other organization descrit on 527, relating to political organizations?		
a T	ransfer	s from the repo	orting organization	to a noncharitable exempt orga	unization of:	Yes	No
		sh			51a		<u> </u>
	V	er assets			a(ii	<u> </u>	<b> </b>
		ansactions:			ł		
•			a noncharitable ex	kempt organization	b(i		<u> </u>
	(ii) Dui	whaten of asse	ets from a nonchari	itable exempt organization	1		<u> </u>
. ,					b(iii	<u>)                                    </u>	<u> </u>
	iii) Rei	mbureament a	rrandements		b(iv	}	<u> </u>
•							<u> </u>
,	(v) Loa uri) Box	ins or loan god formance of se	anices or members	ship or fundraising solicitations	b(vi	)	
- (	vij co: Vandana	of facilities, eq	uinment mailing lis	sts other assets, or paid emplo	yeesc		
-2 1	i iha sa	war to any of t	he shove is "Yes" (	complete the following schedule.	Column (b) should always show the fair market to	value of	the
	anda e	thar accore or	services given by th	e reporting organization, if the org	ganization received less than fair market value in is, other assets, or services received:	any	
(a)		(b)		(c)	(d)		
Line n	o. , Ai	mount involved	Name of nonc	haritable exempt organization	Description of transfers, transactions, and sharing a	urangem	enis
	1					<del></del>	
		. ,					
					•		
						·	
	_						
		<del></del>					
,	describ	ed in section 50 complete the	ectly or indirectly a 01(c) of the Code (a following schedule	other than section 501(c)(3)) or i	e or more tax-exempt organizations in section 527? ▶ ☐ Yo	es 🗆	No
		(a) Name of organiz	eation	(b) Type of organization	Description of relationship		
		-					
					,		
		-					
	<del></del>						
<del></del>				•			
			.,				
						<del></del>	<u></u>
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						<del></del>	
						<del></del>	

EIN: 99-0073480

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

Line 1c:	Schedule	of	Grants
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NET

\$63,610,104

TOTAL

Line 8c: Gain or (loss)

Land sales and exchanges are comprised primarily of condemnation proceeds received from the State of Hawaii and the City and County of Honolulu, or a planned program of liquidation covered under IRS private letter rulings. The cost basis used is the taxable values as determined by the City and County of Honolulu for real property tax purposes as of January 1, 1965 with subsequent additions and improvements recorded at cost. Acquisition dates are not readily available. However, substantially all lands sold were held since the inception of the Estate in 1884.

GROSS COST, SALES

	PROCEEDS	EXPENSES	GAIN	
Securities	\$155,750,557	\$82,841,557	\$72,909,000	
Land Sales & Other	26,065,762	8,548,916	17,516,846	
•	<u>\$181,816,319</u>	\$91,390,473	\$90,425,846	
Line 20: Other changes in net ass	ets or fund balances		1998	
Recognize unrealized gain on securi		\$52,538,223		
building maintenance	ulative effect of change in accounting policy for deferred building maintenance			

Total per Part I; Ln. 20

PART II - Statement of Functional Expenses

		Program	Management &
	Total	Services	General
ſ	1998	1998	1998
Salaries and wages	\$49,013,807	\$43,279,913	\$5,733,894
Financial aid	21,232,913	21,232,913	
Professional and other services	15,247,156	5,322,258	9,924,898
Employee benefits	14,377,327	13,093,516	1,283,811
Depreciation, depletion, etc.	12,356,779	8,490,826	3,865,953
Supplies	5,861,899	4,973,172	888,727
Trustees' commissions	5,185,060		5,185,060
Insurance	4,927,706	1,644,191	3,283,515
Utilities	2,924,322	2,058,520	865,802
Repairs and alterations	2,544,391	1,262,248	1,282,143
Food Service	1,788,178	1,788,178	
Interest	1,572,720		1,572,720
Other	1,435,636	647,067	788,569
Rental	676,746	641,518	35,228
General Excise Tax	133,233		133,233
Real property tax, net	7,061	3,549	3,512
Expenses, capitalized or recovered	(1,276,896)	(230,258)	(1,046,638)
Total ,	\$138,008,038	\$104,207,611	\$33,800,427

#### PART III Statement of Program Service Accomplishments

The Kamehameha Schools serve approximately 4,400 full-time students and approximately 23,800 participants through its educational extension programs (e.g., summer schools, financial aid and federal grant programs).

All Program Services expenditures were made in support of the Kamehameha Schools. Exempt purpose programs are under the direction of Hawaii's Supreme Court appointed Trustees. Annual reports are prepared and submitted to the appropriate court of Hawaii for review. The Attorney General of the State of Hawaii, as parens patriae, is also a party to the review to determine that the exempt function is properly carried out pursuant to the terms of the Will of Bernice Pauahi Bishop.

PART IV	Balance Sheets	(A) Beginning of Year	(B) End of Year
45	Cash-non-interest bearing	-	-
46	Savings and temporary cash investments	\$46,114,992	\$120,968,394
47a	Accounts receivable	12,249,737	14,613,341
47b	Less: allowance for doubtful accounts	(6,315,051)	(9,739,356)
48a	Pledges receivable	•	-
48b	Less: allowance for doubtful accounts	-	-
49	Grants receivable	-	-
50	Receivables from officers, directors, trustees, and key employees	•	-
51a	Other notes and loans receivable	118,946,582	105,826,258
51b	Less: allowance for doubtful accounts	-	-
52	Inventories for sale or use	•	-
53	Prepaid expenses and deferred charges	29,736,069	28,950,308
54	Investments-securities	821,103,321	895,205,193
55a	Investments-land, buildings and équipment: basis	-	-
55b	Less: accumulated depreciation	-	-
56	Investments-other	667,282,298	784,308,902
57a	Land, buildings, and equipment: basis	701,037,312	719,459,632
57b	Less: accumulated depreciation	(126,850,826)	(147,107,678)
58	Other assets	-	
50	Other dascra		
59	Total Assets	\$2,263,304,434	<b>\$2,512,484,994</b>
60	Accounts payable and accrued expenses	\$30,946,216	\$19,044,141
· 61	Grants payable	•	-
62	Deferred revenue	10,076,709	9,863,551
63	Loans from officers, directors, trustees, and key employees	-	-
64a	Tax-exempt bond liabilities	-	~
64b	Mortgages and other notes payable	222,957,031	218,866,058
65	Other liabilities	54,551,034	59,646,888 
66	Total Liabilities	\$318,530,990	\$307,420,638
	Organizations that follow SFAS 117, check here [ X ] and complete lines 67 through 69 and lines 73 and 74.		
67	Unrestricted	\$1,944,773,444	\$2,205,064,356
68	Temporarily restricted	-	-
69	Permanently restricted	•	-
	Organizations that do not follow SFAS 117, check here [ ] and complete lines 70 through 74.		
70	Capital stock, trust principal, or current funds		
71	Paid-in or capital surplus, or land, bldg., and equipment funds		
72	Retained earnings, endowment, accumulated income, or other funds		
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	4 044 772 444	2,205,064,356
	equal line 21)	1,944,773,444	جرحتران مارات درون المارات المارات المارات المارات المارات المارات المارات المارات المارات المارات المارات الم
74	Total liabilities and net assets/fund balances (add lines 66 and 73)	\$2,263,304,434	\$2,512,484,994

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### PART IV Balance Sheets - Continued

OTHER NOTES & LOANS RECEIVABLE (Ln 51a)	1998
Agreements of sale Mortgage notes receivable Interest Other notes receivable	\$66,979,504 24,486,405 13,176,869 1,183,480 
INVESTMENTS - SECURITIES (Ln 54)	1998
Marketable debt and equity securities Privately placed debt and equity securities	\$572,894,559 322,310,634 \$895,205,193
INVESTMENT IN WHOLLY-OWNED SUB. (Ln 56)	1998
Pauahi Holdings Corporation	\$784,308,902
LAND, BLDGS., & EQUIP.: BASIS (Ln 57a)	1998
Buildings and improvements Land Office and automotive equipment Construction in Progress	\$426,656,791 222,572,139 41,920,247 28,310,455 
ACCUMULATED DEPRECIATION (Ln 57b)	1998
Accumulated Depreciation	\$147,107,678
MORTG. & OTHER NOTES PAYABLE (Ln 64b)	1998
Senior Promissory Notes Commercial Paper Payable	\$118,575,000 100,291,058
OTHER LIABILITIES (Ln 65)	\$218,866,058 1998
Accrued pension liability Accrued postretirement Deferred compensation Accrued vacation Deposits and performance bonds	\$19,607,606 19,367,758 15,220,508 3,786,946 1,664,070

#### EIN: 99-0073480

# 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	·	\$544,431,899
b.	Amounts included on line a but not on line 12, Form 990		
	<ul> <li>(1) Net unrealized gains on investments</li> <li>(2) Donated services &amp; use of facilities</li> <li>(3) Recoveries of prior year grants</li> <li>(4) Other: income from wholly-owned subsidiary</li> <li>Add amounts on lines (1) through (4)</li> </ul>	\$52,538,223 0 0 91,639,336	144,177,559
			\$400,254,340
C.	Line a minus b		ψ <del>1</del> 00,201,010
d.	Amounts included on line 12, Form 990 but not on line a:		
	<ul><li>(1) Investment expenses not included on line 6b</li><li>(2) Other: gross rental expenses</li><li>Add amounts on lines (1) and (2)</li></ul>	\$0 (65,565,494)	(65,565,494)
То	ital revenue per line 12, Form 990 (line c plus lind d)	 	\$334,688,846
. <b>P</b> #	ART IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return		
a.	Total expenses and losses per audited financial statements		\$235,017,996
b.	Amounts included on line a but not on line 17, Form 990:		
	<ul> <li>(1) Donated services &amp; use of facilities</li> <li>(2) Prior yr adjustments reported on line 20, Form 990</li> <li>(3) Losses reported on line 20, Form 990</li> <li>(4) Other: expenses from wholly-owned subsidiary</li> <li>(4) Other: gross rental expense</li> <li>(4) Other: income tax provision</li> </ul>	\$0 0 0 91,639,337 65,565,494 (60,194,873)	97,009,958
	Add amounts on lines (1) through (4)		
c.	Line a minus line b		\$138,008,038
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)	\$0 0	
	Add amounts on lines (1) and (2)		\$0.00
To	otal expenses per line 17, Form 990 (line c plus lind d)	=	\$138,008 <u>,038</u>

## PART V - List of Officers, Directors, Trustees, and Key Employees

Name and address	Title and average hours per week devoted to position	Compensation (if not paid, -0-)	Contributions to employee benefit plans & deferred compensation	Expense account and other allowances
G. Jervis Kailua, Hawaii	Trustee/Full-time	\$1,037,012	\$0	\$0
M. L. Lindsey Honolulu, Hawaii	Trustee/Full-time	\$1,037,012	<b>\$</b> 0	<b>\$0</b>
H. Peters Waianae, Hawaii	Trustee/Full-time	\$1,037,012	<b>\$0</b>	<b>\$</b> 0
O. Stender Kailua, Hawaii	Trustee/Full-time	\$1,037,012	<b>\$0</b>	<b>\$0</b>
R. Wong Honolulu, Hawaii	Trustee/Full-time	\$1,037,012	<b>\$0</b>	<b>\$</b> 0

#### PART VI LINE (80b) - Related Organizations

- 1. Charles Reed Bishop Trust
- 2. Kamehameha Activities Association
- 3. Kamehameha Alumni Association
- 4. Kamehameha Schools Association of Teachers & Parents
- 5. Ke Ali'i Pauahi Scholarship Fund

PART VII LINE (93) PROGRAM SERVICE REVENUE	1998
Tuition Food Services Revenues - Other	\$4,007,127 2,165,246 1,847,973
Total Program Service Revenue	\$8,020,346

### PART VIII Relationship of Activities to the Accomplishment of Exempt Purposes

Line 93 All income and grants reported are from activities that are customarily carried on by educational institutions within the definition of Internal Revenue Code Section 170(b)(1)(A)(ii), such as tuition, meal fees, boarding fees, student fees, bus passes, etc.

# PART IX Information Regarding Taxable Subsidiaries (Complete this Part if the "Yes" box on line 88 is checked.)

Name and employer dentification number of	Percentage of ownership interest	Nature of business activities	Total income (in thousands)	End-of-year assets (in thousands)
corporation or partnership Pauahi Holdings Corp. EIN: 99-0288052	100%	Investments & property management	\$230,142	\$948,626
Konia, Inc. EIN: 99-0309615	100%	Investment	\$31	\$418
Montrose Land Acquisition L.P. EIN: 56-1583601	99,00%	Real Estate	\$0	\$2,303
Meridian Associates L.P. EIN: 33-0423466	98.03%	Real Estate	\$7,092	\$45,499
Southern Nevada Income Properties L.P.	91.43%	Real Estate	\$23,604	\$122,800
EIN: 33-0324029 Sino Finance Group L.L.C.	90.48%	Investment	\$243	\$6,329
EIN: 99-0324938 Unison Pacific Investment (US), Ltd.	90.00%	Investment	(\$194)	\$10,597
EIN: Foreign Corporation  Montrose Erwin Square Investors L.P.	89.46%	Real Estate	\$0	\$6,600
EIN: 56-1574915 Erwin Square L.P. EIN: 56-1574914	89.46%	Real Estate	\$0	\$6,052
Erwin Square Office Tower I L.P.	89.46%	Real Estate	\$8,388	\$680
EIN: 56-1574916 CONAM Harbor Point Associates L.P.	64.00%	Real Estate	\$3,499	\$13,092
EIN: 33-0430197 PBPOC Holdings Inc.	60.00%	Investment	\$136,096	\$2,213,054
EIN: 33-0220233 MCM Venture, LTD EIN: 33-0636207	50.00%	Real Estate	\$3,622	\$24,206

### SCHEDULE A - PART I - Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

Name and address of each employee paid more \$50,000	Title & average hours per week devoted to position	Compensation	Contribution to employee benefit plans & deferred compensation	Expense account and other allowances
1. N. Aipa Honolulu, Hi	General Counsel Full-time; 40+ hours	\$178,164	\$7,287	\$7,313
2. Dr. M. Chun Honolulu, HI	President, Kamehameha Schools Full-time; 40+ hours	\$177,145	\$5,580	\$10,500
3. R. Park Honolulu, HI	Principal Executive-Administration Full-time; 40+ hours	\$161,035	\$7,259	\$5,700
4. Y. Takemoto Honolulu, HI	Principal Executive-Budget & Review Full-time; 40+ hours	\$156,993	\$5,582	\$5,700
5. R. Freitas Honolulu, HI	Vice-Pres., Kamehameha Schools Full-time; 40+ hours	\$150,603	\$7,248	\$5,700

Total number of other employees paid over \$50,000

289

## SCHEDULE A - PART II; Compensation of the Five Highest Paid Independent Contractors for Professional Services

Name and address of each in contractor paid more than	Type of service	Compensation	
Cades Schutte Fleming     Wright	Honolulu, HI	Legal	\$1,730,645
2. Datahouse, Inc.	Honolulu, Hi	Consulting	\$1,204,260
3. McCorriston Miho Miller Mukai	Honolulu, Hl	Legal	\$1,108,975
4. Kajioka Yamachi Architects Inc.	Honolulu, Hł	Consulting	\$1,046,322
5. Arthur Andersen LLP	Honoiulu, Hl	Consulting	\$666,830
Total number of others receiving ov	41		

#### **SCHEDULE A - PART III Statements About Activities**

Line 2a	Properties were leased to wholly-owned subsidiaries				
Line 2b	Loans were provided to wholly-owned subsidiaries				
Line 2c	Campus housing was provided to certain staff as a condition of employment				
Line 2d	Commissions and salaries were paid				
Line 2e	Capital contributions were provided to wholly-owned subsidiaries				
Line 4	Kamehameha Schools Bishop Estate provided need and merit based financial aid.				
	Categories of financial aid include: general financial assistance (need-based), special programs and community scholarships (need and/or merit based).				

#### SCHEDULE A - PART V Private School Questionnaire

Line 34a Kamehameha Schools Bishop Estate received various government grants to further the exempt purpose of the Kamehameha Schools.

## Application for Extension of Time to File

(Rev. June 1998)		Certain Excise, Income, Information, and Other Keturns			OMB No. 1545-0148			
Department of the Tressury' internal Revenue Service  File a separate application for each return.								
	Name				Employer Identification number			
Please type or		_						
print. File the eriginal and	KAMEHAM	99-0073480						
one copy by	Number, stre							
the due date								
for filling your return. See								
instructions on City, town or post office, state, and ZIP code. For a foreign address, see instructions.								
back.	HONOLUI	HONOLULU, HI 96813						
Note: Corpo		ex return filers must use Form 7004 to reque	st an extension of time to file, Partner	ships, RE	MICs, and			
trust n	nust use For	n 8736 to request an extension of time to file	Form 1065, 1066, or 1041.					
1 i request a	1 request an extension of time until MAY 17, 1999 , to file (check only one):							
Form	706-GS(D)	Form 990-T (sec. 401(a) or 408(a) trust)	Form 1120-ND (sec. 4951 taxes)	For	m 8612			
Form	Form 706-GS(T) Form 990-T (trust other than above) Form 3520-A				m 8613			
<u> </u>	990 or 990-E	Form 1041 (estate) (see instructions)	Form 4720	For	m 8725			
Form	Form 990-BL Form 1041-A Form 5227				Form 8804			
Form !	990-PF	For	Form 8831					
If the o	rganization do	s not have an office or place of business in the Unit	ted States, check this box		▶ □			
2a For cale	endar year	, or other tax year beginning JUI	LY 1, 1997 and ending	JUI	IE 30, 1998			
b If this t	this tax year is for less than 1/2 months, check reason: Initial return Final return Change in accounting period							
3 Has an	extension of t	extension of time to file been previously granted for this tax year?						
	a detail why you need the extension							
ADDI	ADDITIONAL TIME IS REQUIRED TO COMPILE THE NECESSARY INFORMATION TO FILE A COMPLETE							
	ACCURATE	<u> </u>			=======================================			
		706-GS(D), 706-GS(T), 990-BL, 990-PF, 990-T, 104	, ,	_	_			
•		725, 8804, or 8831, enter the tentative tax, less en		\$	0			
		990-PF, 990-T, 1041 (estate), 1042, or 8804, ente	· ·					
	• •	s made. Include any prior year overpayment allowe , line 5b from line 6a. Include your payment with th	• • • • • • • • • • • • • • • • • • • •	\$	0			
**		•						
conbou	<u></u> s	0						
		Signature a	and Verification					
•		eye that I have examined this form, including accompanying	schedules and statements, and to the best of	my knowled	ge			
and belief, it is t	true, correct, and	complete; and that I am authorized to prepare this form.						
					##D 1 0 3000			
A:	1/1/2	Certifi	ed Public Accountant 576-60-8338	S-4- 1	FEB 1 2 1999			
Signature FILE ORIGINA	AL AND CINE	7/\		Date P	turn the conv			
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								
and a single of a section of the section and section and section and section as a section of the section and section as a section of the section and section as a section of the section and section as a section of the section and section as a section of the section and section as a section of the section and section as a section of the section as a section of the section and section as a section of the section of the section as a section of the section of the section as a section of the section of the section of the section as a section of the section								

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

Ву.

requested. Other:

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. Please Туре Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) Of Print City, town or post office, state, and ZIP code. For a foreign address, see instructions.

Application for Extension of Time to File Certain Excise, Income, Information, and Other Returns OMB No. 1545-0148 (Rev. June 1998) Department of the Treasury File a separate application for each return. Internal Revenue Service Employer identification number Please type or print. File the 99-0073480 KAMEHAMEHA SCHOOLS BERNICE PAUAHI BISHOP ESTATE original and Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address) one coay by C/O PRICEWATERHOUSECOOPERS LLP the due date for filling your SUITE 1900, 999 BISHOP ST., return. See City, town or post office, state, and ZIP code. For a foreign address, see instructions. instructions on back. HAWAII 96813 HONOLULU, 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. . to file (check only one): FEBRUARY 15. 1999 1 i request an extension of time until Form 8612 Form 1120-ND (sec. 4951 taxes) Form 990-T (sec. 401(a) or 408(a) trust) Form 706-GS(D) Form 8613 Form 3520-A Form 990-T (trust other than above) Form 706-GS(T) Form 8725 Form 4720 Form 990 or 990-EZ Form 1041 (estate) (see instructions) Form 8804 Form 5227 Form 1041-A Form 990-BL Form 8831 Form 6069 Form 1042 Form 990-PF If the organization does not have an office or place of business in the United States, check this box JUNE 30, 1998 and ending , or other tax year beginning JULY 1, 1997 20 Change in accounting period Final return Initial return If this tax year is for less than 12 months, check reason: Yes X No Has an extension of time to file been previously granted for this tax year? State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO COMPILE THE NECESSARY DATA TO FILE A COMPLETE AND ACCURATE RETURN. If this form is for Form 706-GS(I). 706-GS(I). 990-BL, 990-PF, 990-T, 1041 (estate), 1042, 1120-ND, 4720, 60 6069, 8612, 8613, 8725, 8804, or 8831, enter the tentative tax, less any nonrefundable credits. See instructions tf this form is for Form 990-PF, 990-T, 1041 (estate), 1042, or 8804, enter any refundable credits and b estimated tax payments made, include any prior year overpayment allowed as a credit Balance due. Subtract line 5b from line 5a. Include your payment with this form, or deposit with FID NONE coupon if required. See instructions Signature and Verification Under penalties of perjury, I declare that 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. OCT 1 4 1998 Certified Public Accountant 576-60-8338 FILE ORIGINAL AND ONE COPY. The IRS will show below whether or not your application is approved and will return the copy. Signature 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 graph 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 feture for which an extension was requested. Other:

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. Please

Туре OF

Number, street, and room or suite no. (or P.O. box no. if mail is not delivered to street address)

Print City, town or post office, state, and ZIP code. For a foreign address, see instructions.

Director