

**Kawahara + Hu LLP  
77 Hookele St Fl 3  
Kahului, HI 96732  
808-244-5531**

**Engagement Letter for the Preparation of a Non-Profit Organization's  
Tax Return for Tax Year Ended December 31, 2022**

Lahaina Restoration Foundation  
120 Dickenson St  
Lahaina, HI 96761

We sincerely appreciate this opportunity to prepare the organization's income tax returns for tax year ended December 31, 2022. This letter is to confirm and specify the terms of our engagement and to clarify the nature and extent of our services we will provide.

The services described below are in accordance with my understanding of this engagement.

By \_\_\_\_\_ Title \_\_\_\_\_

Signature Date: \_\_\_\_\_

Dear Theo:

Kawahara + Hu LLP ("firm," "we," "us," or "our") is pleased to provide you ("you," or "your") with the professional services described below. This letter, and the attached *Terms and Conditions Addendum* and any other attachments incorporated herein (collectively, "Agreement"), confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide. The engagement between you and our firm will be governed by the terms of this Agreement.

***Engagement Objective and Scope***

We will prepare the following applicable federal and state tax returns for the year ended December 31, 2022:

Form 990-N Annual Electronic Filing Requirement for Small Exempt  
Organizations

Form 990-EZ Short Form Return of Organization Exempt from Income Tax

Form 990 Return of Organization Exempt from Income Tax

Form 990-T Exempt Organization Business Income Tax Return

Form N-70NP Hawaii-Exempt Organization Business Income Tax Return

We will not prepare any tax returns except those identified above, without your written request, and our written consent to do so. We will prepare your tax returns based upon information and representations that you provide to us. We have not been engaged to and will not prepare financial statements. We will not audit or otherwise verify the data you submit to us, although we may ask you to clarify certain information.

We will prepare the above-referenced tax returns solely for filing with the Internal Revenue Service ("IRS") and state and local tax authorities as identified above. Our work is not intended to benefit or influence any third party, either to obtain credit or for any other purpose.

You agree to indemnify and hold us harmless with respect to any and all claims arising from the use of the tax returns for any purpose other than filing with the IRS and state and local tax authorities regardless of the nature of the claim, including the negligence of any party.

Our engagement does not include any procedures designed to detect errors, fraud, or theft. Therefore, our engagement cannot be relied upon to disclose such matters. In addition, we are not responsible for identifying or communicating deficiencies in your internal controls. You are responsible for developing and implementing internal controls applicable to your operations.

This engagement is limited to the professional services outlined above.

### ***CPA Firm Responsibilities***

Unless otherwise noted, we will perform our services in accordance with the Statements on Standards for Tax Services ("SSTs") issued by the American Institute of Certified Public Accountants ("AICPA") and U.S. Treasury Department Circular 230 ("Circular 230"). It is our duty to perform services with the same standard of care that a reasonable tax return preparer would exercise in this type of engagement. It is your responsibility to safeguard your assets and maintain accurate records pertaining to transactions. We will not hold your property in trust for you, or otherwise accept fiduciary duties in the performance of the engagement.

### Bookkeeping assistance

We may deem it necessary to provide you with accounting and bookkeeping assistance solely for the purpose of preparing the tax returns. These services will be performed solely in accordance with the AICPA Code of Professional Conduct. We will request your approval in writing before rendering these services. Additional charges will apply for such services.

### Prior year review

Our review of the prior year's tax return will necessarily be limited and may not find all errors. We will, however, bring to your attention any errors that we find. If you ask us to prepare amended tax returns and address any other matters arising as a result of any error, we will confirm this representation in a separate engagement letter.

### Estimated tax payments

You may be required to make quarterly estimated tax payments. We will calculate these payments for the December 31, 2023 tax year based upon the information you provide to prepare your December 31, 2022 tax returns (the "safe harbor" rule). Updating recommended payments to more closely reflect your actual current year's income is not within the scope of this engagement. If you would like us to provide this service, we will confirm this update in a separate engagement letter.

### Tax planning services

Tax planning services are not within the scope of this engagement. During the course of preparing the tax returns identified above, we may bring to your attention potential tax savings strategies for you to consider as a possible means of reducing your taxes in subsequent tax years. However, we have no responsibility to do so, and will take no action with respect to such recommendations, as the responsibility for implementation remains with you, the taxpayer. If you ask us to provide tax planning services, we will confirm this representation in a separate engagement letter.

### Government inquiries

This engagement does not include responding to inquiries by any governmental agency or tax authority. If your tax return is selected for examination or audit, you may request our assistance in responding to such an inquiry. If you ask us to represent you, we will confirm this representation in a separate engagement letter.

### Third-party requests

We will not respond to any request from banks, mortgage brokers or others for verification of any information reported on these tax returns without your written consent. Our responses will be limited to information reported on these tax returns. Our efforts in complying with such requests will be deemed a part of this engagement and we shall be entitled to additional compensation for our time and reimbursement of our out-of-pocket expenditures in complying with such request.

### Tax advice

Any advice we may provide is based upon tax reference materials, facts, assumptions, and representations that are subject to change. Tax reference materials include, but are not limited to, the Internal Revenue Code ("IRC"), tax regulations, Revenue Rulings, Revenue Procedures, private letter rulings and court decisions. We will not update our advice after the conclusion of the engagement for subsequent legislative or administrative changes or future judicial interpretations. To the extent we provide written advice concerning federal tax matters, we will follow the guidance contained in Circular 230, § 10.37, Requirements for Written Advice.

### Arguable positions

We will use our judgment to resolve questions in your favor where a tax law is unclear, provided there is sufficient support for doing so. If there are conflicting interpretations of the law, we will explain the possible positions that may be taken on your return. We will follow the position you request, provided it is consistent with our understanding of the Internal Revenue Code ("IRC"), tax regulations, Revenue Rulings, Revenue Procedures,

private letter rulings and court decisions. If the IRS, state or local tax authorities later contest the position taken, additional tax, penalties, and interest may be assessed. We assume no liability, and you hereby release us from any liability, including but not limited to, additional tax, penalties, interest, and related professional fees.

#### Reliance on others

If you wish to take a tax position based upon the advice of another tax advisor, you agree to obtain a written statement from the advisor confirming that the position should meet the "realistic possibility," "substantial authority," or "more likely than not" standard, as applicable. In preparing your federal tax return, we are subject to a diligence as to accuracy regarding reliance on others standard, as defined in revisions to Circular 230, § 10.37(b). To the extent a position is based upon the advice of another tax advisor, prior to preparing or signing the tax return, AICPA SSTS No. 1 also requires our firm to have a good faith belief that the position has, at a minimum, a "realistic possibility" of being sustained administratively or judicially on its merits, if challenged. Additional charges will apply to such research.

#### Substantial understatement penalties

The IRS and many states impose penalties for substantial understatement of tax. To avoid the substantial understatement penalty, you must have substantial authority to support the tax treatment of the item challenged by the IRS or adequate disclosure of the item. To fulfill the adequate disclosure requirement, you may be required to attach to your tax return a completed IRS Form 8275, Disclosure Statement, or 8275-R, Regulation Disclosure Statement, which discloses all relevant facts.

You agree to advise us if you wish to disclose a tax treatment on your return. If you request our assistance in identifying or performing further research to ascertain if there is substantial authority for the proposed position to be taken on the tax item(s) in your returns, we will confirm this representation in a separate engagement letter. It is your responsibility to contact us if additional assistance is required.

If we conclude as a result of our research that you are required to disclose a transaction on your tax return, you consent to attach a completed Form 8275 or 8275-R to your tax return for filing after we discuss the situation with you. You also agree to hold our firm harmless from any and all actual and consequential damages (including but not limited to tax, penalties, interest, and professional fees) you incur as a result of including such disclosures with your filed tax return regardless of the nature of the claim, including the negligence of any party.

Unless an undisclosed tax position has substantial authority, we will be unable to prepare the return and will withdraw from the engagement.

#### Conflicts of interest

If we, in our sole discretion, believe a conflict has arisen affecting our ability to deliver services to you in accordance with either the ethical standards of our firm or the ethical standards of our profession, we may be required to suspend or terminate our services without issuing our work product.

### *Client Responsibilities*

You will provide us with a trial balance and other supporting data necessary to prepare your tax returns. You must provide us with accurate and complete information. Income from all sources, including those outside of the U.S., is required.

We rely upon the accuracy and completeness of both the information you provide in the trial balance and other supporting data you provide in rendering professional services to you.

#### Online access to information

To the extent you provide our firm with access to electronic data via a local or online database from which we will download your trial balance or other information, you agree that the data is accurate as of the date and time you authorize it to be downloaded.

#### Transfer pricing

Your transactions with related parties are subject to the transfer pricing rules of IRC § 482, Allocation of Income and Deductions Among Taxpayers, which require that such transactions are conducted in an arm's length manner. Taxpayers who do not have the required documentation can be subject to significant penalties if transfer pricing adjustments are sustained upon examination by the IRS. You acknowledge and confirm that you can document your transfer pricing policies in accordance with IRC §482 and § 6662, Imposition of Accuracy-Related Penalty on Underpayments, and the regulations thereunder to reduce this risk. If you ask us to conduct a transfer pricing study, we will confirm this representation in a separate engagement letter.

#### Reasonable compensation

You are responsible for determining the appropriate salary or wage to pay employees. If the IRS determines that the organization failed to pay appropriate salaries or wages, the IRS may reclassify the payments. As a result of the reclassification, the organization may be responsible for tax, penalties and interest on the payments in addition to potential employment taxes on the reclassified amounts. You agree to hold our firm harmless with respect to any liability including but not limited to, additional tax, penalties, interest and professional fees resulting from any reclassification.

#### Unrelated business taxable income

If your organization produces revenue from a trade or business activity not directly related to its tax-exempt purpose, it may have unrelated business taxable income that must be reported separately from other income. You are responsible for informing us of any potential unrelated business taxable income. At your written request, we are available to provide you with written answers to your questions on this matter.

#### Documentation

You are responsible for maintaining adequate documentation to substantiate the accuracy and completeness of your tax returns. You should retain all documents that provide evidence and support for reported income, credits, and deductions on your returns, as

required under applicable tax laws and regulations. You are responsible for the adequacy of all information provided in such documents. You represent that you have such documentation and can produce it if necessary, to respond to any audit or inquiry by tax authorities. You agree to hold our firm harmless from any liability including but not limited to, additional tax, penalties, interest and professional fees resulting from the disallowance of tax deductions due to inadequate documentation.

#### Personal expenses

You are responsible for ensuring that personal expenses, if any, are segregated from business expenses and that expenses such as meals, travel, vehicle use, gifts, and related expenses are supported by necessary records required by the IRS and other tax authorities. At your written request, we are available to provide you with written answers to your questions on the types of supporting records required.

#### State and local filing obligations

On June 21, 2018, the U.S. Supreme Court reversed the long-standing physical presence nexus standard in *South Dakota v. Wayfair, Inc. et. al.* This decision significantly changes the landscape of sales and use tax compliance, especially for online sellers. If you wish to understand the impact of the decision on your business, we will confirm this in a separate engagement letter. The scope of our services under this engagement letter does not include services related to your compliance with other tax obligations.

You are responsible for determining your tax filing obligations with any state or local tax authorities, including, but not limited to, income, franchise, sales, use, property or unclaimed property taxes. If upon review of the information you have provided to us, including information that comes to our attention, we believe that you may have additional filing obligations, we will notify you. You acknowledge that any additional filing obligations are not within the scope of this engagement. If you ask us to prepare these returns, we will confirm this representation in a separate engagement letter.

#### U.S. filing obligations related to foreign investments

As part of your filing obligations, you may be required to make certain information disclosures related to your foreign investments. You are responsible for informing us of all foreign assets owned directly or indirectly, including but not limited to financial accounts with foreign institutions and ownership of any foreign entities, regardless of amount.

Based on the information you provide, you may have additional filing obligations including but not limited to:

- I Ownership of or an officer relationship with respect to certain foreign corporations (Form 5471);
- I Foreign-owned U.S. corporation or domestic disregarded entity (Form 5472);
- I Foreign corporation engaged in a U.S. trade or business (Form 5472);

- I U.S. transferor of property to a foreign corporation (Form 926);
- I U.S. person with an interest in a foreign trust (Forms 3520 and 3520-A);
- I U.S. person with interests in a foreign partnership (Form 8865); or
- I U.S. person with interests in a foreign disregarded entity (Form 8858).

If we believe you have additional filing requirements, we will discuss them with you prior to completing your tax return.

In addition, as part of your filing obligations, you are required to report the maximum value of specified foreign financial assets, which include financial accounts with foreign institutions and certain other foreign non-account investment assets that exceed certain thresholds.

Failure to timely file the required forms may result in substantial civil and/or criminal penalties. By your signature below, you agree to provide us with complete and accurate information regarding any foreign investments that you have a direct or indirect interest in, or over which you have signature authority, during the above referenced tax year.

The foreign reporting requirements are very complex. If you have any questions regarding the application of the reporting requirements for your foreign interests or activities, please ask us. We assume no liability for penalties associated with the failure to file or untimely filing of any of these forms.

#### Foreign filing obligations

You are responsible for complying with the tax filing requirements of any other country. You acknowledge and agree that we have no responsibility to raise these issues with you and that foreign filing obligations are not within the scope of this engagement.

#### Virtual currency

The IRS considers virtual currency (e.g., Bitcoin) as property for U.S. federal income tax purposes. As such, any transactions in, or transactions that use, virtual currency are subject to the same general tax principles that apply to other property transactions.

If you had virtual currency activity during the tax year, you may be subject to tax consequences associated with such transactions and may have additional reporting obligations. You agree to provide us with complete and accurate information regarding any transactions in, or transactions that have used, virtual currency during the applicable tax year.

#### Other income, losses and expenses

If you realized income, loss or expense from a business or supplemental income or loss, the reporting requirements of federal and state income tax authorities apply to such income, loss or expense. You are responsible for complying with all applicable laws and regulations pertaining to such operations, including the classification of workers as

employees or independent contractors and related payroll tax and withholding requirements.

### Employment records

You are responsible for obtaining Form I-9, Employment Eligibility Verification, from each new employee at the time of employment. In addition, Federal Form W-4, Employee's Withholding Allowance Certificate, and the applicable state equivalent should be retained for all employees. Failure to obtain these forms may subject an employer to penalties. Additional state requirements related to employment records may exist. At your written request, we are available to provide written answers to your questions on required documentation.

### Worker classification

You acknowledge and confirm that you, in consultation with other professional advisors, as needed, are responsible for determining the correctness of any worker classification. Payroll tax withholding and related employer payroll tax implications result from this determination. We recommend obtaining a signed contract and signed Form W-9, Request for Taxpayer Identification Number and Certification, or Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals), from all independent contractors. You should provide all independent contractors with both forms and let them decide which form (W-9 or W-8BEN) is reflective of their status.

You should also issue a Form 1099-MISC, Miscellaneous Income, to all unincorporated domestic independent contractors to whom you pay \$600 or more for services. For those who provided a completed Form W-8BEN, a Form 1042-S must be issued to individuals if any payment is made from U.S. sources that would be deemed to be fixed or determinable annual or periodical income or other types of income included in the instructions, even if these payments are subject to a reduced income tax withholding rate or are exempt from income tax withholding due to an income tax treaty. In addition, state rules should also be reviewed to determine if state taxes are required to be withheld and separate returns completed for any independent contractor. At your written request, we are available to provide written answers to your questions on required documentation.

### Ultimate responsibility

You have final responsibility for the accuracy of your tax returns. We will provide you with a copy of your electronic tax returns and accompanying schedules and statements for review prior to filing with the IRS and state and local tax authorities, as applicable. You agree to review and examine them carefully for accuracy and completeness.

You will be required to verify and sign a completed Form 8879-EO, *IRS e-file Signature Authorization for an Exempt Organization*, and any similar federal, state and local equivalent authorization form before your returns can be filed electronically.

In the event that you do not wish to have your tax returns filed electronically, please contact our firm. Additional procedures will apply. You will be responsible for reviewing the paper returns for accuracy, signing them, and filing them timely with the tax



authorities.

### *Timing of the Engagement*

We expect to begin our services upon receipt of this executed Agreement, your year end December 31, 2022 trial balance, and other supporting data agreed to above.

Our services will conclude upon the earlier of:

- λ the filing and acceptance of your December 31, 2022 tax returns by the appropriate tax authorities and mailing or delivery of non-electronically filed tax returns (if any) for your review and filing with the appropriate tax authorities,
- λ written notification by either party that the engagement is terminated, or
- λ one year from the execution date of this Agreement.

If you have the option to file a paper return and choose to do so, our services will conclude upon the earlier of:

- λ mailing or delivery of your December 31, 2022 tax returns for your review and filing with the appropriate tax authorities,
- λ written notification by either party that the engagement is terminated, or
- λ one year from the execution date of this Agreement.

### *Extensions of Time to File Tax Returns*

The original filing due dates for your informational tax returns are due on 15th day of 5th following the end of your taxable year. **Due to the high volume of tax returns prepared by our firm, the information needed to complete the tax returns must be received no later than March 15, 2023 so that the returns may be completed by the original filing due dates.**

It may become necessary to apply for an extension of the filing deadline if there are unresolved issues or delays in processing, or if we do not receive all of the necessary information from you on a timely basis. Applying for an extension of time to file may extend the time available for a government agency to undertake an audit of your return or may extend the statute of limitations to file a legal action. All taxes owed are due by the original filing due date. Additionally, extensions may affect your liability for penalties and interest or compliance with governmental or other deadlines.

**To the extent you wish to engage our firm to apply for extensions of time to file tax returns on your behalf, you must notify us of this request in writing. Our firm will not file these applications unless we receive an executed copy of this Agreement and your express written authorization to file for an extension. In some cases, your signature may be needed on such applications prior to filing. Failure to timely request an extension of time to file can result in penalties for failure to file tax returns, which accrue from the original due date of the returns, and can be substantial.**

We are available to discuss this matter with you at your request. Additional charges will apply for such services.

***Penalties and Interest Charges***

Federal, state, and local tax authorities impose various penalties and interest charges for non-compliance with tax laws and regulations including failure to file or late filing of returns, and underpayment of taxes. You, as the taxpayer, remain responsible for the payment of all tax, penalties, and interest charges imposed by tax authorities.

We rely on the accuracy and completeness of the information you provide to us in connection with the preparation of your tax returns. Failure to disclose or inadequate disclosure of income or tax positions may result in the imposition of penalties and interest charges.

***Professional Fees***

Our minimum professional fee for the services outlined above is estimated to be:

Form 990-N \$575 plus Applicable Hawaii General Excise Tax

Form 990-EZ \$2,100 plus Applicable Hawaii General Excise Tax

Form 990 \$3,100 plus Applicable Hawaii General Excise Tax

Form 990-T \$2,100 plus Applicable Hawaii General Excise Tax

Form N-70NP -Included with Form 990-T

This fee is based upon the complexity of the work to be performed, and our professional time, as well as out-of-pocket expenses. In addition, this fee depends upon the timely delivery, availability, quality, and completeness of the information you provide to us. You agree that you will deliver all records requested and respond to all inquiries made by our staff to complete this engagement on a timely basis. You agree to pay all fees and expenses incurred whether or not we prepare the tax returns.

We appreciate this opportunity to serve you.

Sincerely,

Kawahara + Hu LLP

## **Kawahara + Hu LLP's Terms and Conditions Addendum**

### **Overview**

This addendum to the engagement letter describes our standard terms and conditions ("Terms and Conditions") related to our provision of services to you. This addendum, and the accompanying engagement letter, comprise your agreement with us ("Agreement"). If there is any inconsistency between the engagement letter and this *Terms and Conditions Addendum*, the engagement letter will prevail to the extent of the inconsistency.

For the purposes of this *Terms and Conditions Addendum*, any reference to "firm," "we," "us," or "our" is a reference to Kawahara + Hu LLP, and any reference to "you," or "your" is a reference to the party or parties that have engaged us to provide services. References to "Agreement" mean the engagement letter or other written document describing the scope of services, any other attachments incorporated therein, and this *Terms and Conditions Addendum*.

### **Billing and Payment Terms**

Our firm's practice requires full payment upon completion of this Agreement. In certain cases we may offer the use of the retainer upon execution of this Agreement. You agree that the retainer will be earned as our professional time to complete the engagement is incurred. The retainer will be applied to the final billing and any unused balance will be refunded at the end of the engagement.

We will bill you for our professional fees and out-of-pocket costs upon delivery of our work product to you monthly. Payment is due within 30 days of the date on the billing statement. If payment is not received by the due date, you will be assessed interest charges of 1% per month on the unpaid balance. You have thirty (30) days from the invoice date to review the invoice and to communicate to us in writing any disagreement with the charges, after which you waive the right to contest the invoice.

All outstanding invoices must be paid prior to the release of the deliverable(s) specified in the Agreement.

We reserve the right to suspend or terminate our work for non-payment of fees. In the event that work is discontinued, either temporarily or permanently, as a result of delinquent payment, we shall not be liable for any damages you may incur as a result of the work stoppage.

### **Electronic Data Communication and Storage**

In the interest of facilitating our services to you, we may send data over the Internet, temporarily store electronic data via computer software applications hosted remotely on the Internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that we have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us. You consent to our use of these electronic devices and applications during this engagement.

### **Client Portals**

To enhance our services to you, we will utilize ShareFile, a collaborative, virtual workspace in a protected, online environment. ShareFile permits real-time collaboration across geographic boundaries and time zones and allows Kawahara + Hu LLP and you to share data, engagement information, knowledge, and deliverables in a protected environment. In order to use ShareFile, you may be required by the provider of ShareFile to execute a client portal agreement and agree to be bound by the terms, conditions and limitations of such agreement. You agree that we have no responsibility for the activities of ShareFile and agree to indemnify and hold us harmless with respect to any and all claims arising from or related to the operation of ShareFile.

While ShareFile backs up data to a third-party server, you are responsible for maintaining your own copy of this information. We do not provide back-up services for any of your data or records, including information we provide to you. Portals are utilized solely as a method of transferring data and are not intended for the storage of your information.

If you decide to transmit your confidential information to us in a manner other than a secure portal, you accept responsibility for any and all unauthorized access to your confidential information. If you request that we transmit confidential information to you in a manner other than a secure portal, you agree that we are not responsible for any liability including but not limited to, (a) any loss or damage of any nature, whether direct or indirect, that may arise as a result of our sending confidential information in a manner other than a secure portal, and (b) any damages arising as a result of any virus being passed on or with, or arising from any alteration of, any email message.

### **Third-Party Service Providers or Subcontractors**

In the interest of enhancing our availability to meet your professional service needs while maintaining service quality and timeliness, we may use a third-party service provider to assist us. This may include provision of your confidential information to the third-party service provider. We require our third-party service providers to have established procedures and controls designed to protect client confidentiality and maintain data security. As the paid provider of professional services, our firm remains responsible for exercising reasonable care in providing such services, and our work product will be subjected to our firm's customary quality control procedures.

By accepting the terms and conditions of our engagement, you are providing your consent and authorization to disclose your confidential information to a third-party service provider, if such disclosure is necessary to deliver professional services or provide support services to our firm.

## **Independent Contractor**

When providing services to your company, we will be functioning as an independent contractor and in no event will we or any of our employees be an officer of you, nor will our relationship be that of joint ventures, partners, employer and employee, principal and agent, or any similar relationship giving rise to a fiduciary duty to you.

Our obligations under this agreement are solely obligations of Kawahara + Hu LLP, and no partner, principal, employee or agent of Kawahara + Hu LLP shall be subjected to any personal liability whatsoever to you or any person or entity.

## **Records Management**

### Record Retention and Ownership

We will return any original records and documents you provide to us by the conclusion of the engagement. Our copies of your records and documents are for our documentation purposes only and are not a substitute for your own records and do not mitigate your record retention obligations under any applicable laws or regulations. You are responsible for maintaining complete and accurate books and records, which may include financial statements, schedules, tax returns and other deliverables provided to you by us. If we provide deliverables or other records to you via an information portal, you must download this information within 180 days. Professional standards restrict us from being the sole repository of your original data, records, or information.

Workpapers and other documents created by us are our property and will remain in our control. Copies are not to be distributed without your written request and our prior written consent. Our workpapers will be maintained by us in accordance with our firm's record retention policy and any applicable legal and regulatory requirements. A copy of our record retention policy is available upon request.

Our firm destroys workpaper files after a period of 5 years. Catastrophic events or physical deterioration may result in damage to or destruction of our firm's records, causing the records to be unavailable before the expiration of the retention period as stated in our record retention policy. We are under no obligation to notify you that our records relating to your engagement are to be destroyed.

### Working Paper Access Requests by Regulators and Others

State, federal and foreign regulators may request access to or copies of certain workpapers pursuant to applicable legal or regulatory requirements. Requests also may arise with respect to peer review, an ethics investigation, the sale of your organization, or the sale of our accounting practice. If requested, access to such workpapers will be provided under the supervision of firm personnel. Regulators may request copies of selected workpapers to distribute the copies or information contained therein to others, including other governmental agencies.

If we receive a request for copies of selected workpapers, provided that we are not prohibited from doing so by applicable laws or regulations, we agree to inform you of such request as soon as practicable. You may, within the time permitted for our firm to

respond to any request, initiate such legal action as you deem appropriate, at your sole expense, to attempt to limit the disclosure of information. If you take no action within the time permitted for us to respond, or if your action does not result in a judicial order protecting us from supplying requested information, we may construe your inaction or failure as consent to comply with the request.

If we are not a party to the proceeding in which the information is sought, you agree to reimburse us for our professional time and expenses, as well as the fees and expenses of our legal counsel, incurred in responding to such requests.

### Summons or Subpoenas

All information you provide to us in connection with this engagement will be maintained by us on a strictly confidential basis.

If we receive a summons or subpoena which our legal counsel determines requires us to produce documents from this engagement or testify about this engagement, provided that we are not prohibited from doing so by applicable laws or regulations, we agree to inform you of such summons or subpoena as soon as practicable. You may, within the time permitted for our firm to respond to any request, initiate such legal action as you deem appropriate, at your sole expense, to attempt to limit discovery. If you take no action within the time permitted for us to respond, or if your action does not result in a judicial order protecting us from supplying requested information, we may construe your inaction or failure as consent to comply with the request.

If we are not a party to the proceeding in which the information is sought, you agree to reimburse us for our professional time and expenses, as well as the fees and expenses of our legal counsel, incurred in responding to such requests.

### **Newsletters and Similar Communications**

We may send newsletters, emails, explanations of technical developments or similar communications to you. These communications are of a general nature and should not be construed as professional advice. We may not send all such communications to you. These communications do not, by themselves, constitute a client relationship with you, nor do they constitute advice or an undertaking on our part to monitor issues for you.

### **Disclaimer of Legal and Investment Advice**

Our services under this Agreement do not constitute legal or investment advice unless specifically engaged to provide investment advice in the *Engagement Objective and Scope* section of this Agreement. We recommend that you retain legal counsel and investment advisors to provide such advice.

### **Referrals**

In the course of providing services to you, you may request referrals to products or professionals such as attorneys, brokers, or investment advisors. We may identify professional(s) or product(s) for your consideration. However, you are responsible for evaluating, selecting, and retaining any professional or product and determining if the

professional or product can meet your needs. You agree that we will not oversee the activities of and have no responsibility for the work product of any professional or the suitability of any product we refer to you or that you separately retain. Further, we are not responsible for any services we perform that fail to meet the intended outcomes as a result of relying on the services of other professionals or products you may retain.

### **Brokerage or Investment Advisory Statements**

If you provide our firm with copies of brokerage (or investment advisory) statements and/or read-only access to your accounts, we will use the information solely for the purpose described in the *Engagement Objective and Scope* section of the engagement letter. We will rely on the accuracy of the information provided in the statements and will not undertake any action to verify this information. We will not monitor transactions, investment activity, provide investment advice, or supervise the actions of the entity or individuals entering into transactions or investment activities on your behalf. We recommend that you receive and carefully review all statements upon receipt, and direct any questions regarding account activity to your banker, broker or investment advisor.

### **Federally Authorized Practitioner - Client Privilege**

Internal Revenue Code §7525, *Confidentiality Privileges Related to Taxpayer Communication*, provides a limited confidentiality privilege applying to tax advice embodied in taxpayer communications with federally authorized tax practitioners in certain limited situations.

This privilege is limited in several important respects. For example, the privilege may not apply to your records, state tax issues, state tax proceedings, private civil litigation proceedings, or criminal proceedings.

While we will cooperate with you with respect to the privilege, asserting the privilege is your responsibility. Inadvertent disclosure of otherwise privileged information may result in a waiver of the privilege. Please contact us immediately if you have any questions or need further information about this federally authorized practitioner-client privilege.

### **Limitations on Oral and Email Communications**

We may discuss with you our views regarding the treatment of certain items or decisions you may encounter. We may also provide you with information in an email. Any advice or information delivered orally or in an email (rather than through a memorandum delivered as an email attachment) will be based upon limited research and a limited discussion and analysis of the underlying facts. Additional research or a more complete review of the facts may affect our analysis and conclusions.

Due to these limitations and the related risks, it may or may not be appropriate to proceed with a decision solely on the basis of any oral or email communication from us. You accept all responsibility, except to the extent caused by our gross negligence or willful misconduct, for any liability including but not limited to additional tax, penalties or interest resulting from your decision (i) not to have us perform the research and analysis necessary to reach a more definitive conclusion and (ii) to instead rely on an oral or email communication. The limitation in this paragraph will not apply to an item of written

advice that is a deliverable of a separate engagement. If you wish to engage us to provide formal advice on a matter on which we have communicated orally or by email, we will confirm this service in a separate engagement letter.

### **Consent to Disclosure of Tax Return Information**

The taxpayer authorizes that any and all information furnished to us for or in connection with the preparation of tax returns under this engagement letter may, for a period of up to 5 years from the date of this engagement letter, be disclosed to Xpitax Solutions Private LTD and/or K + H Consulting Group, Inc., located outside the United States, engaged directly or indirectly in providing tax planning or preparation of tax returns. Disclosures under this paragraph may consist of all information contained in tax returns. If the taxpayer wishes to request a limited disclosure of tax return information, the taxpayer must inform us. The taxpayer acknowledges that their tax return information may be disclosed to our affiliates, related entities or subcontractors located outside the United States.

### **Consent to Use of Tax Return Information**

The taxpayer authorizes that all information furnished to us for, or in connection with, the preparation of the taxpayer's tax returns, may, for a period of up to 5 years from the date of this engagement letter, be disclosed to and used by Kawahara + Hu LLP, for the sole purpose newsletters, press releases, upcoming seminars, webinars and webcasts, promotion or hire announcements and processing of payments. Disclosures under this paragraph may consist of all information contained in the taxpayer's tax returns for the tax year(s) noted in the engagement letter. The taxpayer acknowledges that their tax return information may be disclosed to an entity located outside the United States.

### **Electronic Signatures and Counterparts**

Each party hereto agrees that any electronic signature is intended to authenticate a written signature, shall be valid, and shall have the same force and effect as a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to, a scanned copy of a manual signature, an electronic copy of a manual signature affixed to a document, a signature incorporated into a document utilizing touchscreen capabilities, or a digital signature. This agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement.

### **Management Responsibilities**

While Kawahara + Hu LLP can provide assistance and recommendations, you are responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge or experience to oversee any services that Kawahara + Hu LLP provides. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. You are ultimately responsible for establishing and maintaining internal controls, including monitoring ongoing activities.



### **Conflicts of Interest**

If we, in our sole discretion, believe a conflict has arisen affecting our ability to deliver services to you in accordance with either the ethical standards of our firm or the ethical standards of our profession, we may be required to suspend or terminate our services without issuing our work product.

### **Mediation**

If a dispute arises out of or relates to the Agreement including the scope of services contained herein, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try to settle the dispute by mediation administered by the American Arbitration Association ("AAA") under the AAA Accounting and Related Services Arbitration Rules and Mediation Procedures before resorting to arbitration, litigation, or some other dispute resolution procedure. The mediator will be selected by mutual agreement of the parties. If the parties cannot agree on a mediator, a mediator shall be designated by the AAA. The mediation will be conducted in Hawaii. The mediation will be treated as a settlement discussion and, therefore, all conversations during the mediation will be confidential. The mediator may not testify for either party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceedings. The costs of any mediation proceedings shall be shared equally by all parties. Any costs for legal representation shall be borne by the hiring party.

### **Limitation of Liability**

**KAWAHARA + HU LLP'S LIABILITY FOR ALL CLAIMS, DAMAGES, AND COSTS ARISING FROM THIS ENGAGEMENT IS LIMITED TO 2 TIMES THE TOTAL AMOUNT OF FEES PAID BY YOU TO KAWAHARA + HU LLP FOR SERVICES RENDERED UNDER THIS AGREEMENT.**

**NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, KAWAHARA + HU LLP SHALL NOT BE LIABLE FOR ANY LOST PROFITS, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OF ANY NATURE.**

### **Indemnification**

*The following is applicable to audit and attest engagements only:*

You agree to hold us harmless from any and all claims which arise from knowing misrepresentations to us, or the intentional withholding or concealment of information from us by your management. You also agree to indemnify us for any claims made against us by third parties, which arise from any of these actions by your management. The provisions of this paragraph shall apply regardless of the nature of the claim.

*The following is applicable to non-attest engagements only:*

You agree to indemnify, defend, and hold harmless Kawahara + Hu LLP and any of its partners, principals, shareholders, officers, directors, members, employees, agents or assigns with respect to any and all claims made by third parties arising from this engagement, regardless of the nature of the claim, and including the negligence of any party, excepting claims arising from the gross negligence or intentional acts of the Kawahara + Hu LLP.

### **Designation of Venue and Jurisdiction**

In the event of a dispute, the courts of the state of Hawaii shall have jurisdiction, and all disputes will be submitted to the Circuit Court of the Second Circuit of the State of Hawaii, which is the proper and most convenient venue for resolution. We also agree that the law of the state of Hawaii shall govern all such disputes.

### **Insurance**

Kawahara + Hu LLP shall, during the term of the engagement and for 1 year after termination of same by either you or us, maintain in full force and effect, accountants professional liability cyber liability insurance coverage from an insurer or insurers licensed to conduct business in the state of Hawaii. As of the policy effective date, such insurer or insurers shall be rated A- (Excellent), by A.M. Best with a Financial Size Category of Class VII or greater. Premiums for said insurance policy shall be paid by Kawahara + Hu LLP.

Upon your written request, Kawahara + Hu LLP shall furnish certificates of insurance for the required insurance coverage. Such certificate of insurance shall indicate the minimum

limits of liability per claim and in the aggregate, as required by you.

### **Proprietary Information**

You acknowledge that proprietary information, documents, materials, management techniques and other intellectual property are a material source of the services we perform and were developed prior to our association with you. Any new forms, software, documents or intellectual property we develop during this engagement for your use shall belong to us, and you shall have the limited right to use them solely within your business. All reports, templates, manuals, forms, checklists, questionnaires, letters, agreements and other documents which we make available to you are confidential and proprietary to us. Neither you, nor any of your agents, will copy, electronically store, reproduce or make available to anyone other than your personnel, any such documents. This provision will apply to all materials whether in digital, "hard copy" format or other medium.

### **Statute of Limitations**

You agree that any claim arising out of this Agreement shall be commenced within (1) year of the delivery of the work product to you, regardless of any longer period of time for commencing such claim as may be set by law. A claim is understood to be a demand for money or services, the service of a suit, or the institution of arbitration proceedings against Kawahara + Hu LLP.

### **Termination and Withdrawal**

We reserve the right to withdraw from the engagement without completing services for any reason, including, but not limited to, non-payment of fees, your failure to comply with the terms of this Agreement, or as we determine professional standards require. If our work is suspended or terminated, you agree that we will not be responsible for your failure to meet governmental and other deadlines, or for any liability, including but not limited to, penalties or interest that may be assessed against you resulting from your failure to meet such deadlines.

If this Agreement is terminated before services are completed, you agree to compensate us for the services performed and expenses incurred through the effective date of termination.

### **Assignment**

All parties acknowledge and agree that the terms and conditions of this Agreement shall be binding upon and inure to the parties' successors and assigns, subject to applicable laws and regulations.

### **Severability**

If any portion of this Agreement is deemed invalid or unenforceable, said finding shall not operate to invalidate the remainder of the terms set forth in this Agreement.

**Entire Agreement**

The engagement letter, including this *Terms and Conditions Addendum* and any other attachments, encompass the entire agreement of the parties and supersedes all previous understandings and agreements between the parties, whether oral or written. Any modification to the terms of this Agreement must be made in writing and signed by both parties.

## Forms 990 / 990-EZ Return Summary

For calendar year 2022, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

99-6004506

### LAHAINA RESTORATION FOUNDATION

|  |                  |                   |
|--|------------------|-------------------|
| <b>Net Asset / Fund Balance at Beginning of Year</b> |                  | <u>21,476,479</u> |
| <b>Revenue</b>                                       |                  |                   |
| Contributions  | <u>543,363</u>   |                   |
| Program service revenue                              | <u>1,104,170</u> |                   |
| Investment income                                    | <u>91,700</u>    |                   |
| Capital gain / loss                                  | <u>-121,828</u>  |                   |
| Fundraising / Gaming:                                |                  |                   |
| Gross revenue _____                                  |                  |                   |
| Direct expenses _____                                |                  |                   |
| Net income _____                                     |                  |                   |
| Other income   | <u>281,445</u>   |                   |
| <b>Total revenue</b>                                 |                  | <u>1,898,850</u>  |
| <b>Expenses</b>                                      |                  |                   |
| Program services                                     | <u>1,263,179</u> |                   |
| Management and general                               | <u>488,324</u>   |                   |
| Fundraising  | <u>82,458</u>    |                   |
| <b>Total expenses</b>                                |                  | <u>1,833,961</u>  |
| <b>Excess / (deficit)</b>                            |                  | <u>64,889</u>     |
| Changes  |                  | <u>-1,008,845</u> |
| <b>Net Asset / Fund Balance at End of Year</b>       |                  | <u>20,532,523</u> |

| Reconciliation of Revenue              |                  |
|--|------------------|
| Total revenue per financial statements | <u>1,049,223</u> |
| Less:                                  |                  |
| Unrealized gains                       | <u>-849,627</u>  |
| Donated services                       | _____            |
| Recoveries                             | _____            |
| Other                                  | _____            |
| Plus:                                  |                  |
| Investment expenses                    | _____            |
| Other                                  | _____            |
| <b>Total revenue per return</b>        | <u>1,898,850</u> |

| Reconciliation of Expenses              |                  |
|---|------------------|
| Total expenses per financial statements | <u>1,833,962</u> |
| Less:                                   |                  |
| Donated services                        | _____            |
| Prior year adjustments                  | _____            |
| Losses                                  | _____            |
| Other                                   | _____            |
| Plus:                                   |                  |
| Investment expenses                     | _____            |
| Other                                   | _____            |
| <b>Total expenses per return</b>        | <u>1,833,961</u> |

| Balance Sheet |                   |                   |                 |
|---------------|-------------------|-------------------|-----------------|
|               | Beginning         | Ending            | Differences     |
| Assets        | <u>21,513,209</u> | <u>20,579,726</u> |                 |
| Liabilities   | <u>36,730</u>     | <u>47,203</u>     |                 |
| Net assets    | <u>21,476,479</u> | <u>20,532,523</u> | <u>-943,956</u> |

#### Miscellaneous Information

Amended return \_\_\_\_\_  
Return / extended due date 05/15/23  
Failure to file penalty \_\_\_\_\_

Form **8879-TE**

**IRS e-file Signature Authorization for a Tax Exempt Entity**

OMB No. 1545-0047

For calendar year 2022, or fiscal year beginning ....., 2022, and ending ....., 20 .....

Department of the Treasury  
Internal Revenue Service  
Name of filer

**Do not send to the IRS. Keep for your records.**  
Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.

**2022**

**LAHAINA RESTORATION FOUNDATION**

EIN or SSN  
**99-6004506**

Name and title of officer or person subject to tax  
**THEO MORRISON  
EXECUTIVE DIRECTOR**

**Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

|   |   |            |                  |
|---|---|------------|------------------|
| <b>1a</b> Form 990 check here <input checked="" type="checkbox"/> | <b>b</b> Total revenue, if any (Form 990, Part VIII, column (A), line 12)     | <b>1b</b>  | <b>1,898,850</b> |
| <b>2a</b> Form 990-EZ check here <input type="checkbox"/>         | <b>b</b> Total revenue, if any (Form 990-EZ, line 9)                          | <b>2b</b>  |                  |
| <b>3a</b> Form 1120-POL check here <input type="checkbox"/>       | <b>b</b> Total tax (Form 1120-POL, line 22)                                   | <b>3b</b>  |                  |
| <b>4a</b> Form 990-PF check here <input type="checkbox"/>         | <b>b</b> Tax based on investment income (Form 990-PF, Part V, line 5)         | <b>4b</b>  |                  |
| <b>5a</b> Form 8868 check here <input type="checkbox"/>           | <b>b</b> Balance due (Form 8868, line 3c)                                     | <b>5b</b>  |                  |
| <b>6a</b> Form 990-T check here <input type="checkbox"/>          | <b>b</b> Total tax (Form 990-T, Part III, line 4)                             | <b>6b</b>  |                  |
| <b>7a</b> Form 4720 check here <input type="checkbox"/>           | <b>b</b> Total tax (Form 4720, Part III, line 1)                              | <b>7b</b>  |                  |
| <b>8a</b> Form 5227 check here <input type="checkbox"/>           | <b>b</b> FMV of assets at end of tax year (Form 5227, Item D)                 | <b>8b</b>  |                  |
| <b>9a</b> Form 5330 check here <input type="checkbox"/>           | <b>b</b> Tax due (Form 5330, Part II, line 19)                                | <b>9b</b>  |                  |
| <b>10a</b> Form 8038-CP check here <input type="checkbox"/>       | <b>b</b> Amount of credit payment requested (Form 8038-CP, Part III, line 22) | <b>10b</b> |                  |

**Part II Declaration and Signature Authorization of Officer or Person Subject to Tax**

Under penalties of perjury, I declare that  I am an officer of the above entity or  I am a person subject to tax with respect to (name of entity) \_\_\_\_\_, (EIN) \_\_\_\_\_ and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

**PIN: check one box only**

I authorize **KAWAHARA + HU LLP** to enter my PIN **04506** as my signature  
ERO firm name Enter five numbers, but do not enter all zeros

on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax \_\_\_\_\_ Date **09/29/23**

**Part III Certification and Authentication**

**ERO's EFIN/PIN.** Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

**99232312345**  
Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature **ROBERT S. KAWAHARA** Date **09/29/23**

**ERO Must Retain This Form — See Instructions  
Do Not Submit This Form to the IRS Unless Requested To Do So**

Form **990**

Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

**A For the 2022 calendar year, or tax year beginning , and ending**

**B** Check if applicable:

- Address change
- Name change
- Initial return
- Final return/terminated
- Amended return
- Application pending

|   |  |  |
|---|--|--|
| <b>C</b> Name of organization<br><b>LAHAINA RESTORATION FOUNDATION</b>                                |  | <b>D</b> Employer identification number<br><b>99-6004506</b> |
| Doing business as   |  | <b>E</b> Telephone number<br><b>808-661-3262</b>             |
| Number and street (or P.O. box if mail is not delivered to street address)<br><b>120 DICKENSON ST</b> |  |  |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>LAHAINA HI 96761</b>   |  | <b>G</b> Gross receipts \$ <b>4,168,226</b>                  |

|   |  |  |
|---|--|--|
| <b>F</b> Name and address of principal officer:<br><b>DAVID ALLAIRE</b><br><b>260 AKIA PLACE</b><br><b>LAHAINA HI 96761</b> |  | <b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
|   |  | <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No                      |
|   |  | If "No," attach a list. See instructions   |

|  |                                    |
|--|------------------------------------|
| <b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | <b>H(c)</b> Group exemption number |
|--|------------------------------------|

|   |   |   |
|---|---|---|
| <b>J</b> Website: <b>LAHAINARESTORATION.ORG</b> | <b>L</b> Year of formation: <b>1962</b> | <b>M</b> State of legal domicile: <b>HI</b> |
|---|---|---|

|   |
|---|
| <b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other |
|---|

## Part I Summary

|   |   |  |              |
|---|---|--|--------------|
| <b>Activities &amp; Governance</b>  | <b>1</b> Briefly describe the organization's mission or most significant activities:<br><b>TO RESTORE, PRESERVE AND PROTECT THE PHYSICAL, HISTORICAL AND CULTURAL LEGACIES OF LAHAINA AND HONOR THE ERA OF THE HAWAIIAN MONARCHY.</b> |  |              |
|   | <b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.  |  |              |
|   | <b>3</b>  | <b>Number of voting members of the governing body (Part VI, line 1a)</b>             | <b>22</b>    |
|   | <b>4</b>  | <b>Number of independent voting members of the governing body (Part VI, line 1b)</b> | <b>22</b>    |
|   | <b>5</b>  | <b>Total number of individuals employed in calendar year 2022 (Part V, line 2a)</b>  | <b>22</b>    |
|   | <b>6</b>  | <b>Total number of volunteers (estimate if necessary)</b>                            | <b>35</b>    |
|   | <b>7a</b>   | <b>Total unrelated business revenue from Part VIII, column (C), line 12</b>          | <b>0</b>     |
| <b>7b</b>   | <b>Net unrelated business taxable income from Form 990-T, Part I, line 11</b>   | <b>0</b>   |              |
| <b>Revenue</b>  |   | Prior Year   | Current Year |
|   | <b>8</b> Contributions and grants (Part VIII, line 1h)  | 568,994  | 543,363      |
|   | <b>9</b> Program service revenue (Part VIII, line 2g)   | 877,623  | 1,104,170    |
|   | <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)   | 1,086,229  | -30,128      |
|   | <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)  | 242,060  | 281,445      |
|   | <b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)  | 2,774,906  | 1,898,850    |
| <b>Expenses</b>   | <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)  | 40,000   | 39,000       |
|   | <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)   |  | 0            |
|   | <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)   | 757,475  | 942,383      |
|   | <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)  | 4,263  | 4,904        |
|   | <b>b</b> Total fundraising expenses (Part IX, column (D), line 25)  | 82,458   |              |
|   | <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)  | 850,213  | 847,674      |
| <b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 1,651,951   | 1,833,961  |              |
| <b>19</b> Revenue less expenses. Subtract line 18 from line 12                      | 1,122,955   | 64,889   |              |
| <b>Net Assets or Fund Balances</b>  |   | Beginning of Current Year  | End of Year  |
|   | <b>20</b> Total assets (Part X, line 16)  | 21,513,209   | 20,579,726   |
|   | <b>21</b> Total liabilities (Part X, line 26)   | 36,730   | 47,203       |
| <b>22</b> Net assets or fund balances. Subtract line 21 from line 20                | 21,476,479  | 20,532,523   |              |

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

|                  |   |      |
|------------------|---|------|
| <b>Sign Here</b> | Signature of officer<br><b>THEO MORRISON</b>              | Date |
|                  | Type or print name and title<br><b>EXECUTIVE DIRECTOR</b> |      |

|                               |   |   |                         |   |                          |  |
|-------------------------------|---|---|-------------------------|---|--------------------------|--|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name<br><b>ROBERT S. KAWAHARA</b>           | Preparer's signature<br><b>ROBERT S. KAWAHARA</b> | Date<br><b>09/29/23</b> | Check <input type="checkbox"/> if self-employed | PTIN<br><b>P00643383</b> |  |
|                               | Firm's name<br><b>KAWAHARA + HU LLP</b>                           | Firm's EIN<br><b>84-4041433</b>                   |                         |   |                          |  |
|                               | Firm's address<br><b>77 HOOKELE ST FL 3<br/>KAHULUI, HI 96732</b> | Phone no.<br><b>808-244-5531</b>                  |                         |   |                          |  |

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

TO RESTORE, PRESERVE AND PROTECT THE PHYSICAL, HISTORICAL AND CULTURAL LEGACIES OF LAHAINA AND HONOR THE ERA OF THE HAWAIIAN MONARCHY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 1,214,787 including grants of \$ 39,000 ) (Revenue \$ 1,104,170 )

COOPERATED WITH ALL COMMUNITY-ORIENTED INTERESTS IN AN EFFORT TO RESTORE, MAINTAIN AND PRESERVE THE PHYSICAL AND CULTURAL LEGACIES AND HISTORY OF THE FIRST CAPITAL OF THE KINGDOM OF HAWAII.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ ) N/A

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ ) N/A

4d Other program services (Describe on Schedule O.)

(Expenses \$ 48,392 including grants of \$ ) (Revenue \$ )

4e Total program service expenses 1,263,179



**Part IV Checklist of Required Schedules**

|     |   | Yes | No |
|-----|---|-----|----|
| 1   | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A   | X   |    |
| 2   | Is the organization required to complete Schedule B, Schedule of Contributors? See instructions   | X   |    |
| 3   | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I  |     | X  |
| 4   | <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II   |     | X  |
| 5   | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III  |     | X  |
| 6   | Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I  |     | X  |
| 7   | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II  |     | X  |
| 8   | Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III   | X   |    |
| 9   | Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV            |     | X  |
| 10  | Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V  |     | X  |
| 11  | If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.  |     |    |
| a   | Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI   | X   |    |
| b   | Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII  |     | X  |
| c   | Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII  |     | X  |
| d   | Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX   |     | X  |
| e   | Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X   |     | X  |
| f   | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X  |     | X  |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII  | X   |    |
| b   | Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional   |     | X  |
| 13  | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E   |     | X  |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States?   |     | X  |
| b   | Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV |     | X  |
| 15  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV  |     | X  |
| 16  | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV  |     | X  |
| 17  | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions  |     | X  |
| 18  | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II  |     | X  |
| 19  | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III  |     | X  |
| 20a | Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H   |     | X  |
| b   | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?  |     |    |
| 21  | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II   |     | X  |

**Part IV Checklist of Required Schedules** *(continued)*

|     |   | Yes | No |
|-----|---|-----|----|
| 22  | Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>  | X   |    |
| 23  | Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>   |     | X  |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>   |     | X  |
| b   | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?   |     |    |
| 24b |   |     |    |
| c   | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?  |     |    |
| 24c |   |     |    |
| d   | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?   |     |    |
| 24d |   |     |    |
| 25a | <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>  |     | X  |
| b   | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>  |     | X  |
| 25b |   |     | X  |
| 26  | Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>   |     | X  |
| 26  |   |     | X  |
| 27  | Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> |     | X  |
| 27  |   |     | X  |
| 28  | Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):  |     |    |
| a   | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>   |     | X  |
| 28a |   |     | X  |
| b   | A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>  |     | X  |
| 28b |   |     | X  |
| c   | A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>   | X   |    |
| 28c |   | X   |    |
| 29  | Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>   |     | X  |
| 29  |   |     | X  |
| 30  | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>   |     | X  |
| 30  |   |     | X  |
| 31  | Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>   |     | X  |
| 31  |   |     | X  |
| 32  | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>   |     | X  |
| 32  |   |     | X  |
| 33  | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>   |     | X  |
| 33  |   |     | X  |
| 34  | Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>   |     | X  |
| 34  |   |     | X  |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)?   |     | X  |
| 35a |   |     | X  |
| b   | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>  |     |    |
| 35b |   |     |    |
| 36  | <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>  |     | X  |
| 36  |   |     | X  |
| 37  | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>  |     | X  |
| 37  |   |     | X  |
| 38  | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O.  | X   |    |
| 38  |   | X   |    |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

|    |  | Yes | No |
|----|--|-----|----|
| 1a | Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable   |     |    |
| 1a |  |     | 25 |
| b  | Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable  |     |    |
| 1b |  |     | 0  |
| c  | Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | X   |    |
| 1c |  | X   |    |

| <b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> (continued) |  | Yes        | No        |          |          |
|---|--|------------|-----------|----------|----------|
| <b>2a</b>   | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return  | <b>2a</b>  | <b>22</b> |          |          |
| <b>b</b>  | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?   | <b>2b</b>  |           | <b>X</b> |          |
| <b>3a</b>   | Did the organization have unrelated business gross income of \$1,000 or more during the year?  | <b>3a</b>  |           |          | <b>X</b> |
| <b>b</b>  | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O  | <b>3b</b>  |           |          |          |
| <b>4a</b>   | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | <b>4a</b>  |           |          | <b>X</b> |
| <b>b</b>  | If "Yes," enter the name of the foreign country<br>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).   |            |           |          |          |
| <b>5a</b>   | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  | <b>5a</b>  |           |          | <b>X</b> |
| <b>b</b>  | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?   | <b>5b</b>  |           |          | <b>X</b> |
| <b>c</b>  | If "Yes" to line 5a or 5b, did the organization file Form 8886-T?  | <b>5c</b>  |           |          |          |
| <b>6a</b>   | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?                                    | <b>6a</b>  |           |          | <b>X</b> |
| <b>b</b>  | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?  | <b>6b</b>  |           |          |          |
| <b>7</b>  | <b>Organizations that may receive deductible contributions under section 170(c).</b>   |            |           |          |          |
| <b>a</b>  | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?  | <b>7a</b>  |           |          |          |
| <b>b</b>  | If "Yes," did the organization notify the donor of the value of the goods or services provided?  | <b>7b</b>  |           |          |          |
| <b>c</b>  | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?   | <b>7c</b>  |           |          |          |
| <b>d</b>  | If "Yes," indicate the number of Forms 8282 filed during the year  | <b>7d</b>  |           |          |          |
| <b>e</b>  | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  | <b>7e</b>  |           |          |          |
| <b>f</b>  | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   | <b>7f</b>  |           |          |          |
| <b>g</b>  | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?   | <b>7g</b>  |           |          |          |
| <b>h</b>  | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?   | <b>7h</b>  |           |          |          |
| <b>8</b>  | <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?   | <b>8</b>   |           |          |          |
| <b>9</b>  | <b>Sponsoring organizations maintaining donor advised funds.</b>   |            |           |          |          |
| <b>a</b>  | Did the sponsoring organization make any taxable distributions under section 4966?   | <b>9a</b>  |           |          |          |
| <b>b</b>  | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?  | <b>9b</b>  |           |          |          |
| <b>10</b>   | <b>Section 501(c)(7) organizations.</b> Enter:   |            |           |          |          |
| <b>a</b>  | Initiation fees and capital contributions included on Part VIII, line 12   | <b>10a</b> |           |          |          |
| <b>b</b>  | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities  | <b>10b</b> |           |          |          |
| <b>11</b>   | <b>Section 501(c)(12) organizations.</b> Enter:  |            |           |          |          |
| <b>a</b>  | Gross income from members or shareholders  | <b>11a</b> |           |          |          |
| <b>b</b>  | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)  | <b>11b</b> |           |          |          |
| <b>12a</b>  | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  | <b>12a</b> |           |          |          |
| <b>b</b>  | If "Yes," enter the amount of tax-exempt interest received or accrued during the year  | <b>12b</b> |           |          |          |
| <b>13</b>   | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>  |            |           |          |          |
| <b>a</b>  | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note:</b> See the instructions for additional information the organization must report on Schedule O.   | <b>13a</b> |           |          |          |
| <b>b</b>  | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans  | <b>13b</b> |           |          |          |
| <b>c</b>  | Enter the amount of reserves on hand   | <b>13c</b> |           |          |          |
| <b>14a</b>  | Did the organization receive any payments for indoor tanning services during the tax year?   | <b>14a</b> |           |          | <b>X</b> |
| <b>b</b>  | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O  | <b>14b</b> |           |          |          |
| <b>15</b>   | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?<br>If "Yes," see instructions and file Form 4720, Schedule N.                   | <b>15</b>  |           |          | <b>X</b> |
| <b>16</b>   | Is the organization an educational institution subject to the section 4968 excise tax on net investment income?<br>If "Yes," complete Form 4720, Schedule O.   | <b>16</b>  |           |          | <b>X</b> |
| <b>17</b>   | <b>Section 501(c)(21) organizations.</b> Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?<br>If "Yes," complete Form 6069.  | <b>17</b>  |           |          |          |

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 4 columns: Question, 1a, 22, Yes, No. Rows include questions about voting members, family relationships, management delegation, and document retention.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 4 columns: Question, Yes, No. Rows include questions about local chapters, conflict of interest policies, whistleblower policies, and compensation reviews.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed HI
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection.
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records

LAHAINA RESTORATION FOUNDATION

120 DICKENSON STREET

LAHAINA

HI 96761

808-661-3262

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A)<br>Name and title                        | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|  |  | Individual trustee or director  | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| (1) DAVID ALLAIRE<br>.....<br>PRESIDENT      | 1.00<br>0.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (2) KEVIN BAPTIST<br>.....<br>VICE PRESIDENT | 1.00<br>0.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (3) LOUISA SHELTON<br>.....<br>SECRETARY     | 1.00<br>0.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (4) EDWARD BALDWIN<br>.....<br>TREASURER     | 1.00<br>0.00   | X   |                       | X       |              |                              |        | 0   | 0  | 0   |
| (5) ANDREW KUTSUNAI<br>.....<br>DIRECTOR     | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (6) PENNY WAKIDA<br>.....<br>DIRECTOR        | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (7) PETER MARTIN<br>.....<br>DIRECTOR        | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (8) CONNIE SUTHERLAND<br>.....<br>DIRECTOR   | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (9) PAUL MANCINI<br>.....<br>DIRECTOR        | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (10) LORI SABLAS<br>.....<br>DIRECTOR        | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| (11) BUNT BURKHALTER<br>.....<br>DIRECTOR    | 1.00<br>0.00   | X   |                       |         |              |                              |        | 0   | 0  | 0   |

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|--|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|  |  | Individual trustee or director   | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| (12) <b>LESLIE HIRAGA</b>                                      | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (13) <b>DONNA SOARES</b>                                       | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (14) <b>BARB NEWTON</b>  | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (15) <b>RONALD KAWAHARA</b>                                    | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (16) <b>RILEY COON</b>   | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (17) <b>GINGER GANNON</b>                                      | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (18) <b>LORI GOMEZ-KARINEN</b>                                 | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| (19) <b>BILL COUNTRYMAN</b>                                    | 1.00   |  |                       |         |              |                              |        |   |  |   |
| DIRECTOR   | 0.00   | X  |                       |         |              |                              |        | 0   | 0  | 0   |
| <b>1b Subtotal</b>   |  |  |                       |         |              |                              |        |   |  |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> |  |  |                       |         |              |                              |        |   |  |   |
| <b>d Total (add lines 1b and 1c)</b>                           |  |  |                       |         |              |                              |        |   |  |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

|  | Yes | No       |
|--|-----|----------|
| <b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>  |     | <b>X</b> |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> |     | <b>X</b> |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>                       |     | <b>X</b> |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|   |  |                | (A)<br>Total revenue | (B)<br>Related or exempt<br>function revenue | (C)<br>Unrelated<br>business revenue | (D)<br>Revenue excluded<br>from tax under<br>sections 512-514 |                |
|---|--|----------------|----------------------|--|--------------------------------------|---|----------------|
| <b>Contributions, Gifts, Grants<br/>and Other Similar Amounts</b>   | <b>1a</b> Federated campaigns  | <b>1a</b>      |                      |  |                                      |   |                |
|   | <b>b</b> Membership dues   | <b>1b</b>      | <b>115,924</b>       |  |                                      |   |                |
|   | <b>c</b> Fundraising events  | <b>1c</b>      |                      |  |                                      |   |                |
|   | <b>d</b> Related organizations   | <b>1d</b>      |                      |  |                                      |   |                |
|   | <b>e</b> Government grants (contributions)   | <b>1e</b>      | <b>242,979</b>       |  |                                      |   |                |
|   | <b>f</b> All other contributions, gifts, grants,<br>and similar amounts not included above | <b>1f</b>      | <b>184,460</b>       |  |                                      |   |                |
|   | <b>g</b> Noncash contributions included in<br>lines 1a-1f                                  | <b>1g</b> \$   |                      |  |                                      |   |                |
|   | <b>h Total.</b> Add lines 1a-1f  |                |                      | <b>543,363</b>                               |                                      |   |                |
|   | <b>Program Service<br/>Revenue</b>   |                |                      | Business Code                                |                                      |   |                |
| <b>2a</b> PROGRAM SERVICE REVENUE   |  |                | <b>897,213</b>       |  |                                      | <b>897,213</b>  |                |
| <b>b</b> MUSEUM TOURS   |  |                | <b>100,812</b>       | <b>100,812</b>                               |                                      |   |                |
| <b>c</b> CAM/REIMBURSEMENTS/RESERVE   |  |                | <b>53,327</b>        |  |                                      | <b>53,327</b>   |                |
| <b>d</b> COMMUNITY EVENTS   |  |                | <b>52,818</b>        | <b>52,818</b>                                |                                      |   |                |
| <b>e</b>  |  |                |                      |  |                                      |   |                |
| <b>f</b> All other program service revenue  |  |                |                      |  |                                      |   |                |
| <b>g Total.</b> Add lines 2a-2f   |  |                | <b>1,104,170</b>     |  |                                      |   |                |
| <b>Other Revenue</b>  | <b>3</b> Investment income (including dividends, interest, and<br>other similar amounts)   |                | <b>91,700</b>        | <b>32</b>                                    |                                      | <b>91,668</b>   |                |
|   | <b>4</b> Income from investment of tax-exempt bond proceeds                                |                |                      |  |                                      |   |                |
|   | <b>5</b> Royalties   |                |                      |  |                                      |   |                |
|   | <b>6a</b> Gross rents  | (i) Real       | <b>244,438</b>       |  |                                      |   |                |
|   |  | (ii) Personal  |                      |  |                                      |   |                |
|   |  | <b>6a</b>      |                      |  |                                      |   |                |
|   | <b>b</b> Less: rental expenses   | <b>6b</b>      | <b>130,186</b>       |  |                                      |   |                |
|   | <b>c</b> Rental inc. or (loss)   | <b>6c</b>      | <b>114,252</b>       |  |                                      |   |                |
|   | <b>d</b> Net rental income or (loss)   |                |                      | <b>114,252</b>                               |                                      |   | <b>114,252</b> |
|   | <b>7a</b> Gross amount from<br>sales of assets<br>other than inventory                     | (i) Securities | <b>1,849,186</b>     |  |                                      |   |                |
|   |  | (ii) Other     | <b>38,849</b>        |  |                                      |   |                |
|   |  | <b>7a</b>      |                      |  |                                      |   |                |
|   | <b>b</b> Less: cost or other<br>basis and sales exps.                                      | <b>7b</b>      | <b>2,009,863</b>     |  |                                      |   |                |
|   | <b>c</b> Gain or (loss)  | <b>7c</b>      | <b>-160,677</b>      | <b>38,849</b>                                |                                      |   |                |
|   | <b>d</b> Net gain or (loss)  |                |                      | <b>-121,828</b>                              | <b>-160,677</b>                      |   | <b>38,849</b>  |
| <b>8a</b> Gross income from fundraising events<br>(not including \$<br>of contributions reported on line<br>1c). See Part IV, line 18 | <b>8a</b>  |                |                      |  |                                      |   |                |
|   | <b>b</b> Less: direct expenses   | <b>8b</b>      |                      |  |                                      |   |                |
| <b>c</b> Net income or (loss) from fundraising events   |  |                |                      |  |                                      |   |                |
| <b>9a</b> Gross income from gaming<br>activities. See Part IV, line 19  | <b>9a</b>  |                |                      |  |                                      |   |                |
|   | <b>b</b> Less: direct expenses   | <b>9b</b>      |                      |  |                                      |   |                |
| <b>c</b> Net income or (loss) from gaming activities  |  |                |                      |  |                                      |   |                |
| <b>10a</b> Gross sales of inventory, less<br>returns and allowances   | <b>10a</b>   | <b>296,520</b> |                      |  |                                      |   |                |
|   | <b>b</b> Less: cost of goods sold  | <b>10b</b>     | <b>129,327</b>       |  |                                      |   |                |
| <b>c</b> Net income or (loss) from sales of inventory   |  |                | <b>167,193</b>       |  |                                      | <b>167,193</b>  |                |
| <b>Miscellaneous<br/>Revenue</b>  |  |                | Business Code        |  |                                      |   |                |
|   | <b>11a</b>   |                |                      |  |                                      |   |                |
|   | <b>b</b>   |                |                      |  |                                      |   |                |
|   | <b>c</b>   |                |                      |  |                                      |   |                |
|   | <b>d</b> All other revenue   |                |                      |  |                                      |   |                |
| <b>e Total.</b> Add lines 11a-11d   |  |                |                      |  |                                      |   |                |
| <b>12 Total revenue.</b> See instructions   |  |                | <b>1,898,850</b>     | <b>-7,015</b>                                | <b>0</b>                             | <b>1,362,502</b>  |                |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

|   | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21  |                       |                                 |  |                             |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22   | 39,000                | 39,000                          |  |                             |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16  |                       |                                 |  |                             |
| 4 Benefits paid to or for members   |                       |                                 |  |                             |
| 5 Compensation of current officers, directors, trustees, and key employees  |                       |                                 |  |                             |
| 6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)  |                       |                                 |  |                             |
| 7 Other salaries and wages  | 736,853               | 522,182                         | 160,917                                | 53,754                      |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)  | 34,689                | 4,124                           | 30,565                                 |                             |
| 9 Other employee benefits   | 106,619               | 85,070                          | 12,792                                 | 8,757                       |
| 10 Payroll taxes  | 64,222                | 43,671                          | 16,055                                 | 4,496                       |
| 11 Fees for services (nonemployees):  |                       |                                 |  |                             |
| a Management  | 28,271                | 27,114                          | 1,157                                  |                             |
| b Legal   |                       |                                 |  |                             |
| c Accounting  | 14,799                |                                 | 14,799                                 |                             |
| d Lobbying  |                       |                                 |  |                             |
| e Professional fundraising services. See Part IV, line 17   | 4,904                 |                                 |  | 4,904                       |
| f Investment management fees  | 38,848                |                                 | 38,848                                 |                             |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)  | 227,853               | 144,883                         | 72,423                                 | 10,547                      |
| 12 Advertising and promotion  | 19,717                | 19,717                          |  |                             |
| 13 Office expenses  | 29,102                | 14,825                          | 14,277                                 |                             |
| 14 Information technology   | 5,869                 | 1,963                           | 3,906                                  |                             |
| 15 Royalties  |                       |                                 |  |                             |
| 16 Occupancy  | 65,369                | 50,453                          | 14,916                                 |                             |
| 17 Travel   | 28,374                | 20,597                          | 7,777                                  |                             |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials   |                       |                                 |  |                             |
| 19 Conferences, conventions, and meetings   | 20,307                |                                 | 20,307                                 |                             |
| 20 Interest   | 6                     |                                 | 6                                      |                             |
| 21 Payments to affiliates   |                       |                                 |  |                             |
| 22 Depreciation, depletion, and amortization  | 68,405                | 42,532                          | 25,873                                 |                             |
| 23 Insurance  | 33,915                | 25,363                          | 8,552                                  |                             |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)                                      |                       |                                 |  |                             |
| a REPAIR & MAINTENANCE  | 55,758                | 50,427                          | 5,331                                  |                             |
| b GENERAL EXCISE TAX  | 47,453                | 47,453                          |  |                             |
| c SUPPLIES  | 41,053                | 33,661                          | 7,392                                  |                             |
| d BANK CHARGES  | 24,434                |                                 | 24,434                                 |                             |
| e All other expenses  | 98,141                | 90,144                          | 7,997                                  |                             |
| 25 Total functional expenses. Add lines 1 through 24e   | 1,833,961             | 1,263,179                       | 488,324                                | 82,458                      |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) |                       |                                 |  |                             |



**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

|                                    |  | (A)<br>Beginning of year  |                | (B)<br>End of year |            |
|------------------------------------|--|---|----------------|--------------------|------------|
| <b>Assets</b>                      | 1  | Cash—non-interest-bearing   | 558,383        | 1                  | 329,140    |
|                                    | 2  | Savings and temporary cash investments  | 221,912        | 2                  | 145,026    |
|                                    | 3  | Pledges and grants receivable, net  | 43,909         | 3                  | 111,902    |
|                                    | 4  | Accounts receivable, net  | 13,551         | 4                  | 28,550     |
|                                    | 5  | Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons |                | 5                  |            |
|                                    | 6  | Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)   |                | 6                  |            |
|                                    | 7  | Notes and loans receivable, net   |                | 7                  |            |
|                                    | 8  | Inventories for sale or use   | 27,013         | 8                  | 18,605     |
|                                    | 9  | Prepaid expenses and deferred charges   | 18,225         | 9                  | 50,945     |
|                                    | 10a  | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D   | 10a 17,010,783 |                    |            |
|                                    | b  | Less: accumulated depreciation  | 10b 1,725,812  | 10c                | 15,284,971 |
|                                    | 11   | Investments—publicly traded securities  | 5,070,502      | 11                 | 4,585,587  |
|                                    | 12   | Investments—other securities. See Part IV, line 11  |                | 12                 |            |
|                                    | 13   | Investments—program-related. See Part IV, line 11   |                | 13                 |            |
|                                    | 14   | Intangible assets   |                | 14                 |            |
|                                    | 15   | Other assets. See Part IV, line 11  | 25,000         | 15                 | 25,000     |
| 16                                 | <b>Total assets.</b> Add lines 1 through 15 (must equal line 33)   | 21,513,209  | 16             | 20,579,726         |            |
| <b>Liabilities</b>                 | 17   | Accounts payable and accrued expenses   | 36,730         | 17                 | 47,203     |
|                                    | 18   | Grants payable  |                | 18                 |            |
|                                    | 19   | Deferred revenue  |                | 19                 |            |
|                                    | 20   | Tax-exempt bond liabilities   |                | 20                 |            |
|                                    | 21   | Escrow or custodial account liability. Complete Part IV of Schedule D   |                | 21                 |            |
|                                    | 22   | Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons      |                | 22                 |            |
|                                    | 23   | Secured mortgages and notes payable to unrelated third parties  |                | 23                 |            |
|                                    | 24   | Unsecured notes and loans payable to unrelated third parties  |                | 24                 |            |
|                                    | 25   | Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D   |                | 25                 |            |
|                                    | 26   | <b>Total liabilities.</b> Add lines 17 through 25   | 36,730         | 26                 | 47,203     |
| <b>Net Assets or Fund Balances</b> | <b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b> |   |                |                    |            |
|                                    | 27   | Net assets without donor restrictions   | 21,476,479     | 27                 | 20,470,690 |
|                                    | 28   | Net assets with donor restrictions  |                | 28                 | 61,833     |
|                                    | <b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>          |   |                |                    |            |
|                                    | 29   | Capital stock or trust principal, or current funds  |                | 29                 |            |
|                                    | 30   | Paid-in or capital surplus, or land, building, or equipment fund  |                | 30                 |            |
|                                    | 31   | Retained earnings, endowment, accumulated income, or other funds  |                | 31                 |            |
|                                    | 32   | <b>Total net assets or fund balances</b>  | 21,476,479     | 32                 | 20,532,523 |
| 33                                 | <b>Total liabilities and net assets/fund balances</b>  | 21,513,209  | 33             | 20,579,726         |            |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|           |  |           |                   |
|-----------|--|-----------|-------------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)  | <b>1</b>  | <b>1,898,850</b>  |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)   | <b>2</b>  | <b>1,833,961</b>  |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1   | <b>3</b>  | <b>64,889</b>     |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | <b>4</b>  | <b>21,476,479</b> |
| <b>5</b>  | Net unrealized gains (losses) on investments   | <b>5</b>  | <b>-849,627</b>   |
| <b>6</b>  | Donated services and use of facilities   | <b>6</b>  |                   |
| <b>7</b>  | Investment expenses  | <b>7</b>  |                   |
| <b>8</b>  | Prior period adjustments   | <b>8</b>  | <b>-163,806</b>   |
| <b>9</b>  | Other changes in net assets or fund balances (explain on Schedule O)   | <b>9</b>  | <b>4,588</b>      |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | <b>10</b> | <b>20,532,523</b> |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

|           |   | Yes      | No       |
|-----------|---|----------|----------|
| <b>1</b>  | Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other<br>If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.   |          |          |
| <b>2a</b> | Were the organization's financial statements compiled or reviewed by an independent accountant?<br>If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |          | <b>X</b> |
| <b>2b</b> | Were the organization's financial statements audited by an independent accountant?<br>If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:<br><input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                | <b>X</b> |          |
| <b>2c</b> | If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?<br>If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.   | <b>X</b> |          |
| <b>3a</b> | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?   |          | <b>X</b> |
| <b>3b</b> | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits  |          |          |

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

| (A)<br>Name and title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|--|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|  |  | Individual trustee or director   | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| (20) <b>KAINOA CASCO</b>   | 0.00   |  |                       |         |              |                              |        |   |  |   |
| <b>DIRECTOR</b>  | 0.00   | X  |                       |         |              |                              | 0      | 0   | 0  |   |
| (21) <b>J. KAILANI ROSS</b>  | 0.00   |  |                       |         |              |                              |        |   |  |   |
| <b>DIRECTOR</b>  | 0.00   | X  |                       |         |              |                              | 0      | 0   | 0  |   |
| (22) <b>THEO MORRISON</b>  | 0.00   |  |                       |         |              |                              |        |   |  |   |
| <b>EXECUTIVE DIRECTOR</b>  | 0.00   |  |                       | X       |              |                              | 0      | 0   | 0  |   |
| <b>1b Subtotal</b> .....   |  |  |                       |         |              |                              |        |   |  |   |
| <b>c Total from continuation sheets to Part VII, Section A</b> ..... |  |  |                       |         |              |                              |        |   |  |   |
| <b>d Total (add lines 1b and 1c)</b> .....                           |  |  |                       |         |              |                              |        |   |  |   |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

|  | Yes | No |
|--|-----|----|
| <b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> .....  |     |    |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> ..... |     |    |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> .....                       |     |    |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

**SCHEDULE A**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

**Attach to Form 990 or Form 990-EZ.**

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

Name of the organization

**LAHAINA RESTORATION FOUNDATION**

Employer identification number

**99-6004506**

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: .....
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: .....
- 10  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 exempt 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).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations .....
  - g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? |    | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|----------|---|---|----|---|---|
|                                    |          |   | Yes   | No |   |   |
| (A)                                |          |   |   |    |   |   |
| (B)                                |          |   |   |    |   |   |
| (C)                                |          |   |   |    |   |   |
| (D)                                |          |   |   |    |   |   |
| (E)                                |          |   |   |    |   |   |
| <b>Total</b>                       |          |   |   |    |   |   |

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

12 Gross receipts from related activities, etc. (see instructions) 12
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f) divided by line 11, column (f)) 14 %
15 Public support percentage from 2021 Schedule A, Part II, line 14 15 %
16a 33 1/3% support test—2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
b 33 1/3% support test—2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
17a 10%-facts-and-circumstances test—2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization
b 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in)   | (a) 2018  | (b) 2019  | (c) 2020 | (d) 2021  | (e) 2022  | (f) Total |
|---|-----------|-----------|----------|-----------|-----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")   | 462,268   | 707,637   | 412,087  | 568,994   | 543,363   | 2,694,349 |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | 136,121   | 125,002   | 43,238   | 44,436    | 153,662   | 502,459   |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513   | 840,638   | 909,836   | 305,486  | 1,002,234 | 1,247,060 | 4,305,254 |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |           |           |          |           |           |           |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge  |           |           |          |           |           |           |
| <b>6 Total.</b> Add lines 1 through 5   | 1,439,027 | 1,742,475 | 760,811  | 1,615,664 | 1,944,085 | 7,502,062 |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons  | 40,000    | 40,000    | 40,000   |           | 40,000    | 160,000   |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year           |           |           |          |           |           |           |
| <b>c</b> Add lines 7a and 7b  | 40,000    | 40,000    | 40,000   |           | 40,000    | 160,000   |
| <b>8 Public support.</b> (Subtract line 7c from line 6.)  |           |           |          |           |           | 7,342,062 |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in)  | (a) 2018  | (b) 2019  | (c) 2020  | (d) 2021  | (e) 2022  | (f) Total |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>9</b> Amounts from line 6   | 1,439,027 | 1,742,475 | 760,811   | 1,615,664 | 1,944,085 | 7,502,062 |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources   | 14,757    | 536,153   | 285,939   | 386,795   | 336,106   | 1,559,750 |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975   |           |           |           |           |           |           |
| <b>c</b> Add lines 10a and 10b   | 14,757    | 536,153   | 285,939   | 386,795   | 336,106   | 1,559,750 |
| <b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on  |           |           |           |           |           |           |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)  |           |           |           |           |           |           |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)   | 1,453,784 | 2,278,628 | 1,046,750 | 2,002,459 | 2,280,191 | 9,061,812 |
| <b>14 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> <input type="checkbox"/> |           |           |           |           |           |           |

**Section C. Computation of Public Support Percentage**

|   |           |         |
|---|-----------|---------|
| <b>15</b> Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) | <b>15</b> | 81.02 % |
| <b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15                       | <b>16</b> | 82.39 % |

**Section D. Computation of Investment Income Percentage**

|  |           |      |
|--|-----------|------|
| <b>17</b> Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f)) | <b>17</b> | 17 % |
| <b>18</b> Investment income percentage from 2021 Schedule A, Part III, line 17                         | <b>18</b> | 15 % |

- 19a 33 1/3% support tests—2022.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2021.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

|     |  | Yes | No |
|-----|--|-----|----|
| 1   | Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>   |     |    |
| 2   | Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>  |     |    |
| 3a  | Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>   |     |    |
| b   | Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>  |     |    |
| c   | Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>   |     |    |
| 4a  | Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>  |     |    |
| b   | Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>   |     |    |
| c   | Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>  |     |    |
| 5a  | Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> |     |    |
| b   | <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?   |     |    |
| c   | <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?  |     |    |
| 6   | Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>   |     |    |
| 7   | Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>   |     |    |
| 8   | Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>   |     |    |
| 9a  | Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>   |     |    |
| b   | Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>   |     |    |
| c   | Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>  |     |    |
| 10a | Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>   |     |    |
| b   | Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>  |     |    |

**Part IV Supporting Organizations** *(continued)*

|           |   | Yes | No |
|-----------|---|-----|----|
| <b>11</b> | Has the organization accepted a gift or contribution from any of the following persons?   |     |    |
| <b>a</b>  | A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? |     |    |
| <b>b</b>  | A family member of a person described on line 11a above?  |     |    |
| <b>c</b>  | A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>                              |     |    |

**Section B. Type I Supporting Organizations**

|          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> |     |    |
| <b>2</b> | Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>   |     |    |

**Section C. Type II Supporting Organizations**

|          |   | Yes | No |
|----------|---|-----|----|
| <b>1</b> | Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> |     |    |

**Section D. All Type III Supporting Organizations**

|          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? |     |    |
| <b>2</b> | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>   |     |    |
| <b>3</b> | By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>  |     |    |

**Section E. Type III Functionally Integrated Supporting Organizations**

|          |  |  |  |
|----------|--|--|--|
| <b>1</b> | <i>Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).</i>   |  |  |
| <b>a</b> | <input type="checkbox"/> The organization satisfied the Activities Test. <i>Complete line 2 below.</i>   |  |  |
| <b>b</b> | <input type="checkbox"/> The organization is the parent of each of its supported organizations. <i>Complete line 3 below.</i>  |  |  |
| <b>c</b> | <input type="checkbox"/> The organization supported a governmental entity. <i>Describe in Part VI how you supported a governmental entity (see instructions).</i>  |  |  |
| <b>2</b> | Activities Test. <i>Answer lines 2a and 2b below.</i>  |  |  |
| <b>a</b> | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> |  |  |
| <b>b</b> | Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>  |  |  |
| <b>3</b> | Parent of Supported Organizations. <i>Answer lines 3a and 3b below.</i>  |  |  |
| <b>a</b> | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>  |  |  |
| <b>b</b> | Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>   |  |  |



**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A – Adjusted Net Income |  | (A) Prior Year | (B) Current Year (optional) |
|---------------------------------|--|----------------|-----------------------------|
| 1                               | Net short-term capital gain  | 1              |                             |
| 2                               | Recoveries of prior-year distributions   | 2              |                             |
| 3                               | Other gross income (see instructions)  | 3              |                             |
| 4                               | Add lines 1 through 3.   | 4              |                             |
| 5                               | Depreciation and depletion   | 5              |                             |
| 6                               | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6              |                             |
| 7                               | Other expenses (see instructions)  | 7              |                             |
| 8                               | <b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)  | 8              |                             |

| Section B – Minimum Asset Amount |   | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|---|----------------|-----------------------------|
| 1                                | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): |                |                             |
| a                                | Average monthly value of securities   | 1a             |                             |
| b                                | Average monthly cash balances   | 1b             |                             |
| c                                | Fair market value of other non-exempt-use assets  | 1c             |                             |
| d                                | <b>Total</b> (add lines 1a, 1b, and 1c)   | 1d             |                             |
| e                                | <b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):   |                |                             |
| 2                                | Acquisition indebtedness applicable to non-exempt-use assets  | 2              |                             |
| 3                                | Subtract line 2 from line 1d.   | 3              |                             |
| 4                                | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).                                  | 4              |                             |
| 5                                | Net value of non-exempt-use assets (subtract line 4 from line 3)  | 5              |                             |
| 6                                | Multiply line 5 by 0.035.   | 6              |                             |
| 7                                | Recoveries of prior-year distributions  | 7              |                             |
| 8                                | <b>Minimum Asset Amount</b> (add line 7 to line 6)  | 8              |                             |

| Section C – Distributable Amount |   |   | Current Year |
|----------------------------------|---|---|--------------|
| 1                                | Adjusted net income for prior year (from Section A, line 8, column A)   | 1 |              |
| 2                                | Enter 0.85 of line 1.   | 2 |              |
| 3                                | Minimum asset amount for prior year (from Section B, line 8, column A)  | 3 |              |
| 4                                | Enter greater of line 2 or line 3.  | 4 |              |
| 5                                | Income tax imposed in prior year  | 5 |              |
| 6                                | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions). | 6 |              |

7  Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**

| Section D – Distributions  | Current Year |
|--|--------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes  | 1            |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity      | 2            |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations  | 3            |
| 4 Amounts paid to acquire exempt-use assets  | 4            |
| 5 Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)   | 5            |
| 6 Other distributions (describe in Part VI). See instructions.   | 6            |
| 7 <b>Total annual distributions.</b> Add lines 1 through 6.  | 7            |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions. | 8            |
| 9 Distributable amount for 2022 from Section C, line 6   | 9            |
| 10 Line 8 amount divided by line 9 amount  | 10           |

| Section E – Distribution Allocations (see instructions)   | (i)<br>Excess Distributions | (ii)<br>Underdistributions<br>Pre-2022 | (iii)<br>Distributable<br>Amount for 2022 |
|---|-----------------------------|--|---|
| 1 Distributable amount for 2022 from Section C, line 6  |                             |  |   |
| 2 Underdistributions, if any, for years prior to 2022 (reasonable cause required—explain in Part VI). See instructions.   |                             |  |   |
| 3 Excess distributions carryover, if any, to 2022   |                             |  |   |
| a From 2017 .....   |                             |  |   |
| b From 2018 .....   |                             |  |   |
| c From 2019 .....   |                             |  |   |
| d From 2020 .....   |                             |  |   |
| e From 2021 .....   |                             |  |   |
| f <b>Total</b> of lines 3a through 3e   |                             |  |   |
| g Applied to underdistributions of prior years  |                             |  |   |
| h Applied to 2022 distributable amount  |                             |  |   |
| i Carryover from 2017 not applied (see instructions)  |                             |  |   |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.  |                             |  |   |
| 4 Distributions for 2022 from Section D, line 7: \$   |                             |  |   |
| a Applied to underdistributions of prior years  |                             |  |   |
| b Applied to 2022 distributable amount  |                             |  |   |
| c Remainder. Subtract lines 4a and 4b from line 4.  |                             |  |   |
| 5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions. |                             |  |   |
| 6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.                        |                             |  |   |
| 7 <b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.   |                             |  |   |
| 8 Breakdown of line 7:  |                             |  |   |
| a Excess from 2018 .....  |                             |  |   |
| b Excess from 2019 .....  |                             |  |   |
| c Excess from 2020 .....  |                             |  |   |
| d Excess from 2021 .....  |                             |  |   |
| e Excess from 2022 .....  |                             |  |   |



**Schedule B  
(Form 990)**

**Schedule of Contributors**

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

Attach to Form 990 or Form 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**2022**

Name of the organization

Employer identification number

**LAHAINA RESTORATION FOUNDATION**

**99-6004506**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... \$ .....

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization

**LAHAINA RESTORATION FOUNDATION**

Employer identification number

**99-6004506**

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4  | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|--|----------------------------|---|
| 1          | COUNTY OF MAUI<br>200 SOUTH HIGH STREET<br>WAILUKU HI 96793              | \$ 242,979                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 2          |  | \$ 40,000                  | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 3          | THE HOUSEMART FAMILY FUND<br>2180 PAA STREET BLDG A<br>HONOLULU HI 96819 | \$ 5,000                   | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| 4          | STRONG FOUNDATION<br>414 N HACKBERRY STREET<br>SAN ANTONIO TX 78202      | \$ 100,000                 | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
|            |  | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            |  | \$                         | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization

Employer identification number

LAHAINA RESTORATION FOUNDATION

99-6004506

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors...?, 6 Did the organization inform all grantees...?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements, 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution..., 3 Number of conservation easements modified..., 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement reported on line 2(d) above satisfy the requirements..., 9 In Part XIII, describe how the organization reports conservation easements...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report..., 1b If the organization elected, as permitted under FASB ASC 958, to report..., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain...

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII  Yes  No

**Part V Endowment Funds.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

|  | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance                     |                  |                |                    |                      |                     |
| b Contributions                                  |                  |                |                    |                      |                     |
| c Net investment earnings, gains, and losses     |                  |                |                    |                      |                     |
| d Grants or scholarships                         |                  |                |                    |                      |                     |
| e Other expenditures for facilities and programs |                  |                |                    |                      |                     |
| f Administrative expenses                        |                  |                |                    |                      |                     |
| g End of year balance                            |                  |                |                    |                      |                     |

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
- b Permanent endowment %
- c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations
- (ii) Related organizations

|        | Yes | No |
|--------|-----|----|
| 3a(i)  |     |    |
| 3a(ii) |     |    |
| 3b     |     |    |

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value    |
|--|--------------------------------------|---------------------------------|------------------------------|-------------------|
| 1a Land  |                                      | 14,537,500                      |                              | 14,537,500        |
| b Buildings  |                                      | 894,248                         | 1,120,180                    | -225,932          |
| c Leasehold improvements   |                                      |                                 |                              |                   |
| d Equipment  |                                      |                                 |                              |                   |
| e Other  |                                      |                                 |                              |                   |
| <b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) |                                      |                                 |                              | <b>14,311,568</b> |

**Part VII Investments – Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category<br>(including name of security)   | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives   |                |  |
| (2) Closely held equity interests   |                |  |
| (3) Other   |                |  |
| (A)   |                |  |
| (B)   |                |  |
| (C)   |                |  |
| (D)   |                |  |
| (E)   |                |  |
| (F)   |                |  |
| (G)   |                |  |
| (H)   |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) |                |  |

**Part VIII Investments – Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment   | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|---|----------------|--|
| (1)   |                |  |
| (2)   |                |  |
| (3)   |                |  |
| (4)   |                |  |
| (5)   |                |  |
| (6)   |                |  |
| (7)   |                |  |
| (8)   |                |  |
| (9)   |                |  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) |                |  |

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description   | (b) Book value |
|---|----------------|
| (1)   |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) |                |

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability   | (b) Book value |
|---|----------------|
| (1) Federal income taxes  |                |
| (2)   |                |
| (3)   |                |
| (4)   |                |
| (5)   |                |
| (6)   |                |
| (7)   |                |
| (8)   |                |
| (9)   |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) |                |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII



**Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|   |   |    |          |           |
|---|---|----|----------|-----------|
| 1 | Total revenue, gains, and other support per audited financial statements        |    | 1        | 1,049,223 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12:             |    |          |           |
|   | a Net unrealized gains (losses) on investments                                  | 2a | -849,627 |           |
|   | b Donated services and use of facilities  | 2b |          |           |
|   | c Recoveries of prior year grants   | 2c |          |           |
|   | d Other (Describe in Part XIII.)  | 2d |          |           |
|   | e Add lines 2a through 2d   | 2e | -849,627 |           |
| 3 | Subtract line 2e from line 1  |    | 3        | 1,898,850 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1:            |    |          |           |
|   | a Investment expenses not included on Form 990, Part VIII, line 7b              | 4a |          |           |
|   | b Other (Describe in Part XIII.)  | 4b |          |           |
|   | c Add lines 4a and 4b   | 4c |          |           |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) |    | 5        | 1,898,850 |

**Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

|   |  |    |   |           |
|---|--|----|---|-----------|
| 1 | Total expenses and losses per audited financial statements                       |    | 1 | 1,833,962 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25:                |    |   |           |
|   | a Donated services and use of facilities   | 2a |   |           |
|   | b Prior year adjustments   | 2b |   |           |
|   | c Other losses   | 2c |   |           |
|   | d Other (Describe in Part XIII.)   | 2d | 1 |           |
|   | e Add lines 2a through 2d  | 2e | 1 |           |
| 3 | Subtract line 2e from line 1   |    | 3 | 1,833,961 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1:               |    |   |           |
|   | a Investment expenses not included on Form 990, Part VIII, line 7b               | 4a |   |           |
|   | b Other (Describe in Part XIII.)   | 4b |   |           |
|   | c Add lines 4a and 4b  | 4c |   |           |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) |    | 5 | 1,833,961 |

**Part XIII Supplemental Information.**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART XII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER**

**BOOK / TAX DEPRECIATION DIFFERENCE** \$ **1**



**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
**Attach to Form 990.**  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**LAHAINA RESTORATION FOUNDATION**

Employer identification number

**99-6004506**

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1   | (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|-----|--|---------|---------------------------------|--------------------------|----------------------------------|---|---------------------------------------|------------------------------------|
| (1) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (2) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (3) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (4) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (5) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (6) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (7) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (8) |  |         |                                 |                          |                                  |   |                                       |                                    |
| (9) |  |         |                                 |                          |                                  |   |                                       |                                    |

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3 Enter total number of other organizations listed in the line 1 table ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2022)



**SCHEDULE L**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Transactions With Interested Persons**

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27,  
28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

Open To Public  
Inspection

Employer identification number

99-6004506

**LAHAINA RESTORATION FOUNDATION**

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

| 1   | (a) Name of disqualified person | (b) Relationship between disqualified person and organization | (c) Description of transaction | (d) Corrected? |    |
|-----|---------------------------------|---|--------------------------------|----------------|----|
|     |                                 |   |                                | Yes            | No |
| (1) |                                 |   |                                |                |    |
| (2) |                                 |   |                                |                |    |
| (3) |                                 |   |                                |                |    |
| (4) |                                 |   |                                |                |    |
| (5) |                                 |   |                                |                |    |
| (6) |                                 |   |                                |                |    |

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ..... \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ..... \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

| (a) Name of interested person | (b) Relationship with organization | (c) Purpose of loan | (d) Loan to or from the org.? |      | (e) Original principal amount | (f) Balance due | (g) In default? |    | (h) Approved by board or committee? |    | (i) Written agreement? |    |
|-------------------------------|------------------------------------|---------------------|-------------------------------|------|-------------------------------|-----------------|-----------------|----|-------------------------------------|----|------------------------|----|
|                               |                                    |                     | To                            | From |                               |                 | Yes             | No | Yes                                 | No | Yes                    | No |
|                               |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (1)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (2)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (3)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (4)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (5)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (6)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (7)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (8)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (9)                           |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |
| (10)                          |                                    |                     |                               |      |                               |                 |                 |    |                                     |    |                        |    |

**Total** ..... \$ \_\_\_\_\_

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

| (a) Name of interested person | (b) Relationship between interested person and the organization | (c) Amount of assistance | (d) Type of assistance | (e) Purpose of assistance |
|-------------------------------|---|--------------------------|------------------------|---------------------------|
| (1)                           |   |                          |                        |                           |
| (2)                           |   |                          |                        |                           |
| (3)                           |   |                          |                        |                           |
| (4)                           |   |                          |                        |                           |
| (5)                           |   |                          |                        |                           |
| (6)                           |   |                          |                        |                           |
| (7)                           |   |                          |                        |                           |
| (8)                           |   |                          |                        |                           |
| (9)                           |   |                          |                        |                           |
| (10)                          |   |                          |                        |                           |

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

| (a) Name of interested person     | (b) Relationship between interested person and the organization | (c) Amount of transaction | (d) Description of transaction | (e) Sharing of org. revenues? |          |
|-----------------------------------|---|---------------------------|--------------------------------|-------------------------------|----------|
|                                   |   |                           |                                | Yes                           | No       |
| (1) <b>KAWAHARA &amp; HU, LLC</b> | <b>DIRECTOR</b>   |                           | <b>ACCOUNTING SERVICES</b>     |                               | <b>X</b> |
| (2)                               |   |                           |                                |                               |          |
| (3)                               |   |                           |                                |                               |          |
| (4)                               |   |                           |                                |                               |          |
| (5)                               |   |                           |                                |                               |          |
| (6)                               |   |                           |                                |                               |          |
| (7)                               |   |                           |                                |                               |          |
| (8)                               |   |                           |                                |                               |          |
| (9)                               |   |                           |                                |                               |          |
| (10)                              |   |                           |                                |                               |          |

**Part V Supplemental Information.**

Provide additional information for responses to questions on Schedule L (see instructions).

**SCHEDULE L, PART V - ADDITIONAL INFORMATION**

**TRANSACTION TOTALS ARE BELOW THRESHOLD AMOUNT.**

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization

**LAHAINA RESTORATION FOUNDATION**

Employer identification number

**99-6004506**

**FORM 990, PART III, LINE 4D - ALL OTHER ACCOMPLISHMENTS**

**FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990**  
**THE BOARD OF DIRECTORS WILL BE PROVIDED A COPY OF THE FORM 990 AND WILL**  
**REVIEW THE RETURN PRIOR TO FILING IF TIME PERMITS.**

**FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY**  
**THE ORGANIZATION MONITORS CONFLICTS OF INTEREST AND UPDATES DISCLOSURES**  
**ANNUALLY.**

**FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL**  
**THE ORGANIZATION HAS A SELECTION COMMITTEE THAT EVALUATES CANDIDATES FOR**  
**THE EXECUTIVE DIRECTOR POSITION. THE BOARD OF DIRECTORS APPROVES THE**  
**COMPENSATION FOR THE EXECUTIVE DIRECTOR.**

**FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION**  
**THE ORGANIZATION'S GOVERNING DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON**  
**REQUEST.**

**FORM 990, PART IX, LINE 11G - OTHER FEES FOR SERVICES**

**DESCRIPTION**

**TOT/PROG SERVICE**

**MGT & GENERAL**

**FUNDRAISING**

**SECURITY**

**\$ 4,693**

**\$ 0**

**\$ 0**

Name of the organization

Employer identification number

**LAHAINA RESTORATION FOUNDATION**

**99-6004506**

**OTHER CONTRACT LABOR**

\$ 90,839                      \$ 37,671                      \$ 10,547

**PROFESSIONAL SERVICES**

\$ 45,000                      \$ 34,752                      \$ 0

**COMMUNITY EVENTS**

**LABOR**

\$ 4,351                      \$ 0                      \$ 0

**TOTAL**

\$ 144,883                      \$ 72,423                      \$ 10,547

**FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS EXPLANATION**

**NONDIVIDEND DISTRIBUTION**    \$ 4,588



Form **4562**

Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

**Depreciation and Amortization**  
**(Including Information on Listed Property)**

Attach to your tax return.

Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

OMB No. 1545-0172

**2022**

Attachment  
Sequence No. **179**

**LAHAINA RESTORATION FOUNDATION**

Identifying number  
**99-6004506**

Business or activity to which this form relates

**INDIRECT DEPRECIATION**

**Part I Election To Expense Certain Property Under Section 179**

**Note:** If you have any listed property, complete Part V before you complete Part I.

|    |   |                              |                  |
|----|---|------------------------------|------------------|
| 1  | Maximum amount (see instructions)   | 1                            | <b>1,080,000</b> |
| 2  | Total cost of section 179 property placed in service (see instructions)   | 2                            |                  |
| 3  | Threshold cost of section 179 property before reduction in limitation (see instructions)  | 3                            | <b>2,700,000</b> |
| 4  | Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-  | 4                            |                  |
| 5  | Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions | 5                            |                  |
| 6  | (a) Description of property   | (b) Cost (business use only) | (c) Elected cost |
| 7  | Listed property. Enter the amount from line 29  | 7                            |                  |
| 8  | Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7  | 8                            |                  |
| 9  | Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8   | 9                            |                  |
| 10 | Carryover of disallowed deduction from line 13 of your 2021 Form 4562   | 10                           |                  |
| 11 | Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions                       | 11                           |                  |
| 12 | Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11  | 12                           |                  |
| 13 | Carryover of disallowed deduction to 2023. Add lines 9 and 10, less line 12   | 13                           |                  |

**Note:** Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)**

|    |  |    |               |
|----|--|----|---------------|
| 14 | Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions | 14 |               |
| 15 | Property subject to section 168(f)(1) election   | 15 |               |
| 16 | Other depreciation (including ACRS)  | 16 | <b>83,518</b> |

**Part III MACRS Depreciation (Don't include listed property. See instructions.)**

**Section A**

|    |  |    |              |
|----|--|----|--------------|
| 17 | MACRS deductions for assets placed in service in tax years beginning before 2022   | 17 | <b>2,590</b> |
| 18 | If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/> |    |              |

**Section B—Assets Placed in Service During 2022 Tax Year Using the General Depreciation System**

| (a) Classification of property | (b) Month and year placed in service | (c) Basis for depreciation (business/investment use only—see instructions) | (d) Recovery period | (e) Convention | (f) Method | (g) Depreciation deduction |
|--------------------------------|--------------------------------------|--|---------------------|----------------|------------|----------------------------|
| 19a                            | 3-year property                      |  |                     |                |            |                            |
| b                              | 5-year property                      |  |                     |                |            |                            |
| c                              | 7-year property                      |  |                     |                |            |                            |
| d                              | 10-year property                     |  |                     |                |            |                            |
| e                              | 15-year property                     |  |                     |                |            |                            |
| f                              | 20-year property                     |  |                     |                |            |                            |
| g                              | 25-year property                     |  | 25 yrs.             |                | S/L        |                            |
| h                              | Residential rental property          |  | 27.5 yrs.           | MM             | S/L        |                            |
| i                              | Nonresidential real property         |  | 39 yrs.             | MM             | S/L        |                            |

**Section C—Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System**

|     |            |  |         |    |     |  |
|-----|------------|--|---------|----|-----|--|
| 20a | Class life |  |         |    | S/L |  |
| b   | 12-year    |  | 12 yrs. |    | S/L |  |
| c   | 30-year    |  | 30 yrs. | MM | S/L |  |
| d   | 40-year    |  | 40 yrs. | MM | S/L |  |

**Part IV Summary (See instructions.)**

|    |   |    |               |
|----|---|----|---------------|
| 21 | Listed property. Enter amount from line 28  | 21 |               |
| 22 | <b>Total.</b> Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions | 22 | <b>86,108</b> |
| 23 | For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs   | 23 |               |

For Paperwork Reduction Act Notice, see separate instructions.

DAA

**Federal Asset Report**

**Form 990, Page 1**

| Asset                      | Description                              | Date In Service | Cost              | Bus % | Sec 179 Bonus | Basis for Depr    | Per Conv Meth | Prior            | Current       |
|----------------------------|--|-----------------|-------------------|-------|---------------|-------------------|---------------|------------------|---------------|
| <b>Prior MACRS:</b>        |  |                 |                   |       |               |                   |               |                  |               |
| 8                          | 2004 Ford F-150                          | 7/24/06         | 13,990            |       |               | 13,990            | 5 HY 200DB    | 13,990           | 0             |
| 9                          | Prison - Roof                            | 9/18/06         | 9,122             |       |               | 9,122             | 15 HY S/L     | 9,122            | 0             |
| 20                         | Improvements-Plantation Hse              | 10/31/08        | 71,227            |       |               | 71,227            | 27 MMS/L      | 34,211           | 2,590         |
| 74                         | Seaman's - New Electrical System         | 11/03/21        | 0                 |       | X             | 0                 | 5 HY 200DB    | 0                | 0             |
| 75                         | new A/C - Hale Pai                       | 7/23/21         | 6,527             |       | X             | 0                 | 5 HY 200DB    | 6,527            | 0             |
|                            |  |                 | <u>100,866</u>    |       |               | <u>94,339</u>     |               | <u>63,850</u>    | <u>2,590</u>  |
| <b>Other Depreciation:</b> |  |                 |                   |       |               |                   |               |                  |               |
| 4                          | Seamen's/Plantation House                | 12/09/74        | 577,500           |       |               | 577,500           | 39 MO S/L     | 577,499          | 0             |
| 5                          | Hale Pa'i - Painting                     | 4/07/00         | 3,584             |       |               | 3,584             | 15 MO S/L     | 3,584            | 0             |
| 6                          | Hale Aloha - Roof                        | 10/28/04        | 23,693            |       |               | 23,693            | 15 MO S/L     | 23,693           | 0             |
| 7                          | Wo Hing - Improvements                   | 12/22/05        | 15,095            |       |               | 15,095            | 15 MO S/L     | 15,095           | 0             |
| 15                         | Baldwin Compound                         | 8/29/67         | 135,000           |       |               | 135,000           | 39 MO S/L     | 134,999          | 0             |
| 16                         | Baldwin Land                             | 8/29/67         | 13,365,000        |       |               | 13,365,000        | 0 -- Land     | 0                | 0             |
| 17                         | Seamans Land                             | 12/09/74        | 1,172,500         |       |               | 1,172,500         | 0 -- Land     | 0                | 0             |
| 21                         | Courthouse Painting                      | 3/31/08         | 3,445             |       |               | 3,445             | 15 MO S/L     | 3,158            | 230           |
| 22                         | Hale Aloha Bell                          | 6/01/08         | 8,613             |       |               | 8,613             | 15 MO S/L     | 7,800            | 574           |
| 23                         | Seaman's Hospital Improvements           | 4/30/09         | 30,500            |       |               | 30,500            | 15 MO S/L     | 25,756           | 2,033         |
| 25                         | Courthouse Improvements                  | 12/31/09        | 8,516             |       |               | 8,516             | 15 MO S/L     | 6,813            | 567           |
| 26                         | Pioneer Mill/Smokestack Restoration      | 7/09/09         | 848               |       |               | 848               | 15 MO S/L     | 707              | 56            |
| 27                         | Plantation House Improvements            | 12/31/09        | 156               |       |               | 156               | 15 MO S/L     | 125              | 10            |
| 28                         | Baldwin Home Improvements                | 12/31/09        | 52,579            |       |               | 52,579            | 15 MO S/L     | 42,063           | 3,505         |
| 29                         | Hale Pa'i Improvements                   | 3/11/10         | 26,905            |       |               | 26,905            | 15 MO S/L     | 21,225           | 1,794         |
| 30                         | Wo Hing Museum Improvements              | 5/12/10         | 8,025             |       |               | 8,025             | 15 MO S/L     | 6,241            | 535           |
| 31                         | Plantation House Smokestack Restoration  | 11/19/10        | 570,747           |       |               | 570,747           | 39 MO S/L     | 162,199          | 14,635        |
| 32                         | Parking Lot Machine                      | 3/16/10         | 7,414             |       |               | 7,414             | 5 MO S/L      | 7,414            | 0             |
| 33                         | Courthouse Improvements                  | 9/30/10         | 4,202             |       |               | 4,202             | 15 MO S/L     | 3,151            | 281           |
| 34                         | Baldwin Improvements                     | 2/28/10         | 500               |       |               | 500               | 39 MO S/L     | 152              | 13            |
| 35                         | Wo Hing Sign                             | 6/30/11         | 1,033             |       |               | 1,033             | 15 MO S/L     | 723              | 69            |
| 36                         | Hale Aloha - Fence                       | 11/30/11        | 3,635             |       |               | 3,635             | 15 MO S/L     | 2,443            | 243           |
| 37                         | Smokestack Restoration                   | 12/31/11        | 39,749            |       |               | 39,749            | 39 MO S/L     | 10,192           | 1,019         |
| 46                         | New Decking                              | 9/14/12         | 9,047             |       |               | 9,047             | 15 MO S/L     | 5,629            | 603           |
| 47                         | Pioneer/Smokestack Restoration           | 11/30/12        | 9,955             |       |               | 9,955             | 15 MO S/L     | 6,028            | 664           |
| 48                         | Locomotive Exhibit                       | 11/30/12        | 15,598            |       |               | 15,598            | 15 MO S/L     | 9,446            | 1,040         |
| 49                         | Parking Lot Machine/Printer              | 9/28/12         | 1,548             |       |               | 1,548             | 5 MO S/L      | 1,548            | 0             |
| 50                         | Tents                                    | 6/01/12         | 4,211             |       |               | 4,211             | 5 MO S/L      | 4,211            | 0             |
| 51                         | Folding Benches/Chairs                   | 6/01/12         | 1,192             |       |               | 1,192             | 5 MO S/L      | 1,192            | 0             |
| 52                         | Plastic Chairs                           | 7/01/12         | 271               |       |               | 271               | 5 MO S/L      | 271              | 0             |
| 53                         | Heavy Duty Tarps                         | 9/17/12         | 528               |       |               | 528               | 5 MO S/L      | 528              | 0             |
| 54                         | Baldwin Backyard Project                 | 12/31/12        | 4,373             |       |               | 4,373             | 15 MO S/L     | 2,624            | 291           |
| 55                         | Baldwin Backyard                         | 12/31/13        | 8,379             |       |               | 8,379             | 15 MO S/L     | 4,469            | 559           |
| 56                         | Wo Hing Improvements                     | 9/30/13         | 2,150             |       |               | 2,150             | 15 MO S/L     | 1,182            | 144           |
| 57                         | Smokestack Restore                       | 10/01/13        | 10,548            |       |               | 10,548            | 15 MO S/L     | 5,801            | 704           |
| 58                         | Locomotive Improvements                  | 10/01/13        | 15,412            |       |               | 15,412            | 15 MO S/L     | 8,476            | 1,028         |
| 59                         | Courthouse Improvements                  | 8/29/13         | 3,745             |       |               | 3,745             | 15 MO S/L     | 2,081            | 249           |
| 61                         | Agawa Home Restoration                   | 1/31/14         | 112,910           |       |               | 112,910           | 15 MO S/L     | 59,591           | 7,528         |
| 62                         | Seaman's Air Conditioners                | 7/22/14         | 10,000            |       |               | 10,000            | 15 MO S/L     | 4,944            | 667           |
| 63                         | Wo Hing Sign                             | 11/10/14        | 5,142             |       |               | 5,142             | 15 MO S/L     | 2,457            | 343           |
| 64                         | Pioneer Smokestack Renovation            | 10/01/14        | 9,413             |       |               | 9,413             | 15 MO S/L     | 4,550            | 627           |
| 65                         | Improvements-WoHing                      | 10/31/16        | 96,469            |       |               | 96,469            | 15 MO S/L     | 33,228           | 6,431         |
| 66                         | Improvements-Plantation Museum Carpet    | 7/12/16         | 5,429             |       |               | 5,429             | 15 MO S/L     | 1,991            | 362           |
| 67                         | Conference Table-Masters                 | 7/25/18         | 11,500            |       |               | 11,500            | 5 MO S/L      | 7,858            | 2,300         |
| 68                         | Conference Table Modifications           | 12/12/18        | 3,450             |       |               | 3,450             | 5 MO S/L      | 2,128            | 690           |
| 69                         | Parking Lot Machine                      | 4/04/18         | 10,481            |       |               | 10,481            | 5 MO S/L      | 7,861            | 2,096         |
| 70                         | Cellblock Roof                           | 6/28/19         | 34,698            |       |               | 34,698            | 15 MO S/L     | 5,783            | 2,313         |
| 72                         | Baldwin Home Compound Parking Lot Res    | 4/10/20         | 41,035            |       |               | 41,035            | 20 MO S/L     | 3,591            | 2,051         |
| 73                         | Harbor Front Improvements                | 12/31/19        | 333,043           |       |               | 333,043           | 15 MO S/L     | 44,406           | 22,203        |
| 76                         | 2011 Ford Truck                          | 1/17/14         | 18,905            |       |               | 18,905            | 5 MO S/L      | 18,905           | 0             |
| 77                         | Improvements-Wo Hing Museum              | 9/16/16         | 75,917            |       |               | 75,917            | 15 MO S/L     | 21,510           | 5,061         |
|                            | <b>Total Other Depreciation</b>          |                 | <u>16,914,588</u> |       |               | <u>16,914,588</u> |               | <u>1,327,321</u> | <u>83,518</u> |
|                            | <b>Total ACRS and Other Depreciation</b> |                 | <u>16,914,588</u> |       |               | <u>16,914,588</u> |               | <u>1,327,321</u> | <u>83,518</u> |

**Federal Asset Report**

**Form 990, Page 1**

| Asset | Description                             | Date<br>In Service | Cost              | Bus<br>% | Sec<br>179 Bonus | Basis<br>for Depr | Per Conv Meth | Prior            | Current       |
|-------|---|--------------------|-------------------|----------|------------------|-------------------|---------------|------------------|---------------|
|       | <b>Grand Totals</b>                     |                    | 17,015,454        |          |                  | 17,008,927        |               | 1,391,171        | 86,108        |
|       | <b>Less: Dispositions and Transfers</b> |                    | 0                 |          |                  | 0                 |               | 0                | 0             |
|       | <b>Less: Start-up/Org Expense</b>       |                    | 0                 |          |                  | 0                 |               | 0                | 0             |
|       | <b>Net Grand Totals</b>                 |                    | <u>17,015,454</u> |          |                  | <u>17,008,927</u> |               | <u>1,391,171</u> | <u>86,108</u> |

| Asset                                    | Description                             | Date In Service | Cost          | Bus % | Sec 179 Bonus | Basis for Depr | Per Conv Meth | Prior         | Current      |
|--|---|-----------------|---------------|-------|---------------|----------------|---------------|---------------|--------------|
| <b>Other Depreciation:</b>               |   |                 |               |       |               |                |               |               |              |
| 4  | Seamen's Plantation House               | 12/09/74        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 5  | Hale Pa'i - Painting                    | 4/07/00         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 6  | Hale Aloha - Roof                       | 10/28/04        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 7  | Wo Hing - Improvements                  | 12/22/05        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 8  | 2004 Ford F-150                         | 7/24/06         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 9  | Prison - Roof                           | 9/18/06         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 15                                       | Baldwin Compound                        | 8/29/67         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 16                                       | Baldwin Land                            | 8/29/67         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 17                                       | Seamans Land                            | 12/09/74        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 20                                       | Improvements-Plantation Hse             | 10/31/08        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 21                                       | Courthouse Painting                     | 3/31/08         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 22                                       | Hale Aloha Bell                         | 6/01/08         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 23                                       | Seaman's Hospital Improvements          | 4/30/09         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 25                                       | Courthouse Improvements                 | 12/31/09        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 26                                       | Pioneer Mill/Smokestack Restoration     | 7/09/09         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 27                                       | Plantation House Improvements           | 12/31/09        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 28                                       | Baldwin Home Improvements               | 12/31/09        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 29                                       | Hale Pa'i Improvements                  | 3/11/10         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 30                                       | Wo Hing Museum Improvements             | 5/12/10         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 31                                       | Plantation House Smokestack Restoration | 11/19/10        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 32                                       | Parking Lot Machine                     | 3/16/10         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 33                                       | Courthouse Improvements                 | 9/30/10         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 34                                       | Baldwin Improvements                    | 2/28/10         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 35                                       | Wo Hing Sign                            | 6/30/11         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 36                                       | Hale Aloha - Fence                      | 11/30/11        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 37                                       | Smokestack Restoration                  | 12/31/11        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 46                                       | New Decking                             | 9/14/12         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 47                                       | Pioneer/Smokestack Restoration          | 11/30/12        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 48                                       | Locomotive Exhibit                      | 11/30/12        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 49                                       | Parking Lot Machine/Printer             | 9/28/12         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 50                                       | Tents                                   | 6/01/12         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 51                                       | Folding Benches/Chairs                  | 6/01/12         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 52                                       | Plastic Chairs                          | 7/01/12         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 53                                       | Heavy Duty Tarps                        | 9/17/12         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 54                                       | Baldwin Backyard Project                | 12/31/12        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 55                                       | Baldwin Backyard                        | 12/31/13        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 56                                       | Wo Hing Improvements                    | 9/30/13         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 57                                       | Smokestack Restore                      | 10/01/13        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 58                                       | Locomotive Improvements                 | 10/01/13        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 59                                       | Courthouse Improvements                 | 8/29/13         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 61                                       | Agawa Home Restoration                  | 1/31/14         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 62                                       | Seaman's Air Conditioners               | 7/22/14         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 63                                       | Wo Hing Sign                            | 11/10/14        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 64                                       | Pioneer Smokestack Renovation           | 10/01/14        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 65                                       | Improvements-WoHing                     | 10/31/16        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 66                                       | Improvements-Plantation Museum Carpet   | 7/12/16         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 67                                       | Conference Table-Masters                | 7/25/18         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 68                                       | Conference Table Modifications          | 12/12/18        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 69                                       | Parking Lot Machine                     | 4/04/18         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 70                                       | Cellblock Roof                          | 6/28/19         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 72                                       | Baldwin Home Compound Parking Lot Res   | 4/10/20         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 73                                       | Harbor Front Improvements               | 12/31/19        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 74                                       | Seaman's - New Electrical System        | 11/03/21        | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 75                                       | new A/C - Hale Pai                      | 7/23/21         | 0             |       |               | 0              | 0 HY          | 0             | 0            |
| 76                                       | 2011 Ford Truck                         | 1/17/14         | 18,905        |       |               | 18,905         | 5 MO S/L      | 18,905        | 0            |
| 77                                       | Improvements-Wo Hing Museum             | 9/16/16         | 75,917        |       |               | 75,917         | 15 MO S/L     | 21,510        | 5,061        |
| <b>Total Other Depreciation</b>          |   |                 | <u>94,822</u> |       |               | <u>94,822</u>  |               | <u>40,415</u> | <u>5,061</u> |
| <b>Total ACRS and Other Depreciation</b> |   |                 | <u>94,822</u> |       |               | <u>94,822</u>  |               | <u>40,415</u> | <u>5,061</u> |

**AMT Asset Report**

**Form 990, Page 1**

| Asset | Description                             | Date<br>In Service | Cost          | Bus<br>% | Sec<br>179 Bonus | Basis<br>for Depr | Per Conv Meth | Prior         | Current      |
|-------|---|--------------------|---------------|----------|------------------|-------------------|---------------|---------------|--------------|
|       | <b>Grand Totals</b>                     |                    | 94,822        |          |                  | 94,822            |               | 40,415        | 5,061        |
|       | <b>Less: Dispositions and Transfers</b> |                    | <u>0</u>      |          |                  | <u>0</u>          |               | <u>0</u>      | <u>0</u>     |
|       | <b>Net Grand Totals</b>                 |                    | <u>94,822</u> |          |                  | <u>94,822</u>     |               | <u>40,415</u> | <u>5,061</u> |

# Bonus Depreciation Report

## Form 990, Page 1

| Asset              | Property Description             | Date In Service | Tax Cost     | Bus Pct | Tax Sec 179 Exp | Current Bonus | Prior Bonus  | Tax - Basis for Depr |
|--------------------|----------------------------------|-----------------|--------------|---------|-----------------|---------------|--------------|----------------------|
| 74                 | Seaman's - New Electrical System | 11/03/21        | 0            |         | 0               | 0             | 0            | 0                    |
| 75                 | new A/C - Hale Pai               | 7/23/21         | 6,527        |         | 0               | 0             | 6,527        | 0                    |
| <b>Grand Total</b> |                                  |                 | <u>6,527</u> |         | <u>0</u>        | <u>0</u>      | <u>6,527</u> | <u>0</u>             |

# Depreciation Adjustment Report

## All Business Activities

| <u>Form</u> | <u>Unit</u> | <u>Asset</u> | <u>Description</u> | <u>Tax</u> | <u>AMT</u> | <u>AMT<br/>Adjustments/<br/>Preferences</u> |
|-------------|-------------|--------------|--------------------|------------|------------|---|
|-------------|-------------|--------------|--------------------|------------|------------|---|

There are no assets that meet the criteria of this report

| Asset                      | Description                                 | Date In Service | Cost              | Tax           | AMT          |
|----------------------------|---|-----------------|-------------------|---------------|--------------|
| <b>Prior MACRS:</b>        |   |                 |                   |               |              |
| 8                          | 2004 Ford F-150                             | 7/24/06         | 13,990            | 0             | 0            |
| 9                          | Prison - Roof                               | 9/18/06         | 9,122             | 0             | 0            |
| 20                         | Improvements-Plantation Hse                 | 10/31/08        | 71,227            | 2,590         | 0            |
| 74                         | Seaman's - New Electrical System            | 11/03/21        | 0                 | 0             | 0            |
| 75                         | new A/C - Hale Pai                          | 7/23/21         | 6,527             | 0             | 0            |
|                            |   |                 | <u>100,866</u>    | <u>2,590</u>  | <u>0</u>     |
| <b>Other Depreciation:</b> |   |                 |                   |               |              |
| 4                          | Seamen's/Plantation House                   | 12/09/74        | 577,500           | 0             | 0            |
| 5                          | Hale Pa'i - Painting                        | 4/07/00         | 3,584             | 0             | 0            |
| 6                          | Hale Aloha - Roof                           | 10/28/04        | 23,693            | 0             | 0            |
| 7                          | Wo Hing - Improvements                      | 12/22/05        | 15,095            | 0             | 0            |
| 15                         | Baldwin Compound                            | 8/29/67         | 135,000           | 0             | 0            |
| 16                         | Baldwin Land                                | 8/29/67         | 13,365,000        | 0             | 0            |
| 17                         | Seamans Land                                | 12/09/74        | 1,172,500         | 0             | 0            |
| 21                         | Courthouse Painting                         | 3/31/08         | 3,445             | 57            | 0            |
| 22                         | Hale Aloha Bell                             | 6/01/08         | 8,613             | 239           | 0            |
| 23                         | Seaman's Hospital Improvements              | 4/30/09         | 30,500            | 2,033         | 0            |
| 25                         | Courthouse Improvements                     | 12/31/09        | 8,516             | 568           | 0            |
| 26                         | Pioneer Mill/Smokestack Restoration         | 7/09/09         | 848               | 57            | 0            |
| 27                         | Plantation House Improvements               | 12/31/09        | 156               | 11            | 0            |
| 28                         | Baldwin Home Improvements                   | 12/31/09        | 52,579            | 3,505         | 0            |
| 29                         | Hale Pa'i Improvements                      | 3/11/10         | 26,905            | 1,794         | 0            |
| 30                         | Wo Hing Museum Improvements                 | 5/12/10         | 8,025             | 535           | 0            |
| 31                         | Plantation House Smokestack Restoration     | 11/19/10        | 570,747           | 14,634        | 0            |
| 32                         | Parking Lot Machine                         | 3/16/10         | 7,414             | 0             | 0            |
| 33                         | Courthouse Improvements                     | 9/30/10         | 4,202             | 280           | 0            |
| 34                         | Baldwin Improvements                        | 2/28/10         | 500               | 12            | 0            |
| 35                         | Wo Hing Sign                                | 6/30/11         | 1,033             | 69            | 0            |
| 36                         | Hale Aloha - Fence                          | 11/30/11        | 3,635             | 242           | 0            |
| 37                         | Smokestack Restoration                      | 12/31/11        | 39,749            | 1,020         | 0            |
| 46                         | New Decking                                 | 9/14/12         | 9,047             | 603           | 0            |
| 47                         | Pioneer/Smokestack Restoration              | 11/30/12        | 9,955             | 663           | 0            |
| 48                         | Locomotive Exhibit                          | 11/30/12        | 15,598            | 1,040         | 0            |
| 49                         | Parking Lot Machine/Printer                 | 9/28/12         | 1,548             | 0             | 0            |
| 50                         | Tents                                       | 6/01/12         | 4,211             | 0             | 0            |
| 51                         | Folding Benches/Chairs                      | 6/01/12         | 1,192             | 0             | 0            |
| 52                         | Plastic Chairs                              | 7/01/12         | 271               | 0             | 0            |
| 53                         | Heavy Duty Tarps                            | 9/17/12         | 528               | 0             | 0            |
| 54                         | Baldwin Backyard Project                    | 12/31/12        | 4,373             | 292           | 0            |
| 55                         | Baldwin Backyard                            | 12/31/13        | 8,379             | 558           | 0            |
| 56                         | Wo Hing Improvements                        | 9/30/13         | 2,150             | 143           | 0            |
| 57                         | Smokestack Restore                          | 10/01/13        | 10,548            | 703           | 0            |
| 58                         | Locomotive Improvements                     | 10/01/13        | 15,412            | 1,027         | 0            |
| 59                         | Courthouse Improvements                     | 8/29/13         | 3,745             | 250           | 0            |
| 61                         | Agawa Home Restoration                      | 1/31/14         | 112,910           | 7,527         | 0            |
| 62                         | Seaman's Air Conditioners                   | 7/22/14         | 10,000            | 667           | 0            |
| 63                         | Wo Hing Sign                                | 11/10/14        | 5,142             | 342           | 0            |
| 64                         | Pioneer Smokestack Renovation               | 10/01/14        | 9,413             | 628           | 0            |
| 65                         | Improvements-WoHing                         | 10/31/16        | 96,469            | 6,432         | 0            |
| 66                         | Improvements-Plantation Museum Carpet       | 7/12/16         | 5,429             | 361           | 0            |
| 67                         | Conference Table-Masters                    | 7/25/18         | 11,500            | 1,342         | 0            |
| 68                         | Conference Table Modifications              | 12/12/18        | 3,450             | 632           | 0            |
| 69                         | Parking Lot Machine                         | 4/04/18         | 10,481            | 524           | 0            |
| 70                         | Cellblock Roof                              | 6/28/19         | 34,698            | 2,313         | 0            |
| 72                         | Baldwin Home Compound Parking Lot Restorati | 4/10/20         | 41,035            | 2,052         | 0            |
| 73                         | Harbor Front Improvements                   | 12/31/19        | 333,043           | 22,202        | 0            |
| 76                         | 2011 Ford Truck                             | 1/17/14         | 18,905            | 0             | 0            |
| 77                         | Improvements-Wo Hing Museum                 | 9/16/16         | 75,917            | 5,061         | 5,061        |
|                            | <b>Total Other Depreciation</b>             |                 | <u>16,914,588</u> | <u>80,418</u> | <u>5,061</u> |



**Future Depreciation Report FYE: 12/31/23**

**Form 990, Page 1**

| <u>Asset</u> | <u>Description</u>                       | <u>Date In Service</u> | <u>Cost</u>       | <u>Tax</u>    | <u>AMT</u>   |
|--------------|--|------------------------|-------------------|---------------|--------------|
|              | <b>Total ACRS and Other Depreciation</b> |                        | <u>16,914,588</u> | <u>80,418</u> | <u>5,061</u> |
|              | <b>Grand Totals</b>                      |                        | <u>17,015,454</u> | <u>83,008</u> | <u>5,061</u> |

|   |                                   |                        |
|---|-----------------------------------|------------------------|
| Form <b>990</b>   | <b>Two Year Comparison Report</b> | <b>2021 &amp; 2022</b> |
| For calendar year 2022, or tax year beginning _____, ending _____ |                                   |                        |

Name

Taxpayer Identification Number

**LAHAINA RESTORATION FOUNDATION****99-6004506**

|                          |  | 2021           | 2022       | Differences |
|--------------------------|--|----------------|------------|-------------|
| <b>Revenue</b>           | 1. Contributions, gifts, grants .....                                | 1. 100,412     | 184,460    | 84,048      |
|                          | 2. Membership dues and assessments .....                             | 2. 73,491      | 115,924    | 42,433      |
|                          | 3. Government contributions and grants .....                         | 3. 395,091     | 242,979    | -152,112    |
|                          | 4. Program service revenue .....                                     | 4. 877,623     | 1,104,170  | 226,547     |
|                          | 5. Investment income .....   | 5. 139,756     | 91,700     | -48,056     |
|                          | 6. Proceeds from tax exempt bonds .....                              | 6.             |            |             |
|                          | 7. Net gain or (loss) from sale of assets other than inventory ..... | 7. 946,473     | -121,828   | -1,068,301  |
|                          | 8. Net income or (loss) from fundraising events .....                | 8.             |            |             |
|                          | 9. Net income or (loss) from gaming .....                            | 9.             |            |             |
|                          | 10. Net gain or (loss) on sales of inventory .....                   | 10. 98,394     | 167,193    | 68,799      |
|                          | 11. Other revenue .....  | 11. 143,666    | 114,252    | -29,414     |
|                          | 12. <b>Total revenue.</b> Add lines 1 through 11                     | 12. 2,774,906  | 1,898,850  | -876,056    |
| <b>Expenses</b>          | 13. Grants and similar amounts paid .....                            | 13. 40,000     | 39,000     | -1,000      |
|                          | 14. Benefits paid to or for members .....                            | 14.            |            |             |
|                          | 15. Compensation of officers, directors, trustees, etc. ....         | 15.            |            |             |
|                          | 16. Salaries, other compensation, and employee benefits .....        | 16. 757,475    | 942,383    | 184,908     |
|                          | 17. Professional fundraising fees .....                              | 17. 4,263      | 4,904      | 641         |
|                          | 18. Other professional fees .....                                    | 18. 396,937    | 309,771    | -87,166     |
|                          | 19. Occupancy, rent, utilities, and maintenance .....                | 19. 71,862     | 65,369     | -6,493      |
|                          | 20. Depreciation and Depletion .....                                 | 20. 60,765     | 68,405     | 7,640       |
|                          | 21. Other expenses .....   | 21. 320,649    | 404,129    | 83,480      |
|                          | 22. <b>Total expenses.</b> Add lines 13 through 21                   | 22. 1,651,951  | 1,833,961  | 182,010     |
|                          | 23. <b>Excess or (Deficit).</b> Subtract line 22 from line 12        | 23. 1,122,955  | 64,889     | -1,058,066  |
| <b>Other Information</b> | 24. Total exempt revenue .....                                       | 24. 2,774,906  | 1,898,850  | -876,056    |
|                          | 25. Total unrelated revenue .....                                    | 25.            |            |             |
|                          | 26. Total excludable revenue .....                                   | 26. 2,205,912  | 1,355,487  | -850,425    |
|                          | 27. Total assets .....   | 27. 21,513,209 | 20,579,726 | -933,483    |
|                          | 28. Total liabilities .....  | 28. 36,730     | 47,203     | 10,473      |
|                          | 29. Retained earnings .....  | 29. 21,476,479 | 20,532,523 | -943,956    |
|                          | 30. Number of voting members of governing body .....                 | 30. 22         | 22         |             |
|                          | 31. Number of independent voting members of governing body .....     | 31. 22         | 22         |             |
|                          | 32. Number of employees .....  | 32. 24         | 22         |             |
|                          | 33. Number of volunteers .....                                       | 33. 35         | 35         |             |

|                 |                           |             |
|-----------------|---------------------------|-------------|
| Form <b>990</b> | <b>Tax Return History</b> | <b>2022</b> |
|-----------------|---------------------------|-------------|

|   |   |
|---|---|
| Name<br><b>LAHAINA RESTORATION FOUNDATION</b> | Employer Identification Number<br><b>99-6004506</b> |
|---|---|

|   | 2018             | 2019             | 2020             | 2021             | 2022             | 2023 |
|---|------------------|------------------|------------------|------------------|------------------|------|
| Contributions, gifts, grants .....      | 462,268          | 659,644          | 342,163          | 495,503          | 427,439          |      |
| Membership dues .....                   |                  | 47,993           | 69,924           | 73,491           | 115,924          |      |
| Program service revenue .....           | 923,038          | 983,575          | 337,065          | 877,623          | 1,104,170        |      |
| Capital gain or loss .....              |                  | 1,994,154        | -156,340         | 946,473          | -121,828         |      |
| Investment income .....                 | 14,757           | 86,251           | 40,645           | 139,756          | 91,700           |      |
| Fundraising revenue (income/loss) ..... |                  |                  |                  |                  |                  |      |
| Gaming revenue (income/loss) .....      |                  |                  |                  |                  |                  |      |
| Other revenue .....                     | 388,689          | 379,846          | 157,108          | 242,060          | 281,445          |      |
| <b>Total revenue</b> .....              | <b>1,788,752</b> | <b>4,151,463</b> | <b>790,565</b>   | <b>2,774,906</b> | <b>1,898,850</b> |      |
| Grants and similar amounts paid .....   | 35,000           | 47,000           | 40,000           | 40,000           | 39,000           |      |
| Benefits paid to or for members .....   |                  |                  |                  |                  |                  |      |
| Compensation of officers, etc. ....     | 98,501           |                  |                  |                  |                  |      |
| Other compensation .....                | 676,824          | 953,138          | 761,121          | 757,475          | 942,383          |      |
| Professional fees .....                 | 297,713          | 201,482          | 160,885          | 401,200          | 314,675          |      |
| Occupancy costs .....                   | 190,398          | 197,373          | 79,222           | 71,862           | 65,369           |      |
| Depreciation and depletion .....        | 21,147           | 34,921           | 51,156           | 60,765           | 68,405           |      |
| Other expenses .....                    | 390,780          | 374,568          | 188,387          | 320,649          | 404,129          |      |
| <b>Total expenses</b> .....             | <b>1,710,363</b> | <b>1,808,482</b> | <b>1,280,771</b> | <b>1,651,951</b> | <b>1,833,961</b> |      |
| <b>Excess or (Deficit)</b> .....        | <b>78,389</b>    | <b>2,342,981</b> | <b>-490,206</b>  | <b>1,122,955</b> | <b>64,889</b>    |      |
| <b>Total exempt revenue</b> .....       | <b>1,788,752</b> | <b>4,151,463</b> | <b>790,565</b>   | <b>2,774,906</b> | <b>1,898,850</b> |      |
| Total unrelated revenue .....           |                  |                  |                  |                  |                  |      |
| Total excludable revenue .....          | 1,326,484        | 3,443,826        | 378,478          | 2,205,912        | 1,355,487        |      |
| Total Assets .....                      | 18,101,172       | 20,713,932       | 20,731,065       | 21,513,209       | 20,579,726       |      |
| Total Liabilities .....                 | 15,880           | 61,559           | 216,844          | 36,730           | 47,203           |      |
| Net Fund Balances .....                 | 18,085,292       | 20,652,373       | 20,514,221       | 21,476,479       | 20,532,523       |      |

**Federal Statements**

FYE: 12/31/2022

**Taxable Interest on Investments**

| <u>Description</u> | <u>Amount</u> | <u>Unrelated<br/>Business</u> | <u>Exclusion<br/>Code</u> | <u>Postal<br/>Code</u> | <u>Acquired after<br/>6/30/75</u> | <u>US<br/>Obs (\$ or %)</u> |
|--------------------|---------------|-------------------------------|---------------------------|------------------------|-----------------------------------|-----------------------------|
| INTEREST           | \$ 265        |                               |                           | 14                     |                                   |                             |
| TOTAL              | \$ 265        |                               |                           |                        |                                   |                             |

**Taxable Dividends from Securities**

| <u>Description</u> | <u>Amount</u> | <u>Unrelated<br/>Business</u> | <u>Exclusion<br/>Code</u> | <u>Postal<br/>Code</u> | <u>Acquired after<br/>6/30/75</u> | <u>US<br/>Obs (\$ or %)</u> |
|--------------------|---------------|-------------------------------|---------------------------|------------------------|-----------------------------------|-----------------------------|
| DIVIDEND INCOME    | \$ 91,403     |                               |                           | 14                     |                                   |                             |
| TOTAL              | \$ 91,403     |                               |                           |                        |                                   |                             |

## Federal Statements

**Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)**

| Description               | Total Expenses    | Program Service   | Management & General | Fund Raising     |
|---------------------------|-------------------|-------------------|----------------------|------------------|
| SECURITY                  | \$ 4,693          | \$ 4,693          | \$                   | \$               |
| OTHER CONTRACT LABOR      | 139,057           | 90,839            | 37,671               | 10,547           |
| PROFESSIONAL SERVICES     | 79,752            | 45,000            | 34,752               |                  |
| COMMUNITY EVENTS<br>LABOR | 4,351             | 4,351             |                      |                  |
| TOTAL                     | <u>\$ 227,853</u> | <u>\$ 144,883</u> | <u>\$ 72,423</u>     | <u>\$ 10,547</u> |

**Form 990, Part IX, Line 24e - All Other Expenses**

| Description           | Total Expenses   | Program Service  | Management & General | Fund Raising |
|-----------------------|------------------|------------------|----------------------|--------------|
| SUPPLIES              | \$ 19,491        | \$ 18,711        | \$ 780               | \$           |
| GIFTS AND AWARDS      | 18,200           | 18,200           |                      |              |
| FEES & LICENSE        | 15,324           | 12,145           | 3,179                |              |
| TREE TRIMMING         | 14,277           | 9,318            | 4,959                |              |
| EQUIP/SMALL TOOLS     | 11,791           | 10,042           | 1,749                |              |
| FOOD                  | 4,375            | 4,200            | 175                  |              |
| GIFTS & AWARDS        | 4,000            | 3,840            | 160                  |              |
| EXHIBIT               | 3,866            | 3,585            | 281                  |              |
| ENTERTAINMENT & SOUND | 2,789            | 2,677            | 112                  |              |
| DONATION              | 2,110            | 2,110            |                      |              |
| DUES & SUBSCRIPTIONS  | 1,970            |                  | 1,970                |              |
| REPAIRS & MAINTENANCE | 1,166            | 1,119            | 47                   |              |
| FEES & LICENSES       | 1,141            | 1,095            | 46                   |              |
| SIGNS & BANNERS       | 902              | 866              | 36                   |              |
| GENERAL EXCISE TAX    | 858              | 858              |                      |              |
| VOLUNTEER EXP         | 846              | 812              | 34                   |              |
| WEBSITE               | 519              |                  | 519                  |              |
| ADMINISTRATION        | 160              | 156              | 4                    |              |
| TRAVEL                | 62               | 60               | 2                    |              |
| PROPERTY TAXES        | -5,706           | 350              | -6,056               |              |
| TOTAL                 | <u>\$ 98,141</u> | <u>\$ 90,144</u> | <u>\$ 7,997</u>      | <u>\$ 0</u>  |

**Federal Statements**

**Schedule A, Part III, Line 1(e)**

| <u>Description</u>        | <u>Amount</u>     |
|---------------------------|-------------------|
|                           | \$ 115,924        |
| DONATIONS                 | 29,160            |
| DONATIONS-RESTRICTED      | 10,300            |
| NON CASH DONATIONS        |                   |
| COUNTY OF MAUI            |                   |
| CASH CONTRIBUTION         | 242,979           |
| PETER MARTIN              |                   |
| CASH CONTRIBUTION         | 40,000            |
| THE HOUSEMART FAMILY FUND |                   |
| CASH CONTRIBUTION         | 5,000             |
| STRONG FOUNDATION         |                   |
| CASH CONTRIBUTION         | 100,000           |
| TOTAL                     | <u>\$ 543,363</u> |

**Schedule A, Part III, Line 2(e)**

| <u>Description</u>                                | <u>Amount</u>     |
|---|-------------------|
|   | \$ 100,812        |
| MUSEUM TOURS                                      |                   |
| TAX-EXEMPT DIVIDENDS AND INTEREST FROM SECURITIES | 32                |
| COMMUNITY EVENTS                                  | 52,818            |
| TOTAL   | <u>\$ 153,662</u> |

**Schedule A, Part III, Line 3(e)**

| <u>Description</u>         | <u>Amount</u>       |
|----------------------------|---------------------|
|                            | \$ 897,213          |
| PROGRAM SERVICE REVENUE    | 53,327              |
| CAM/REIMBURSEMENTS/RESERVE | 296,520             |
| MERCHANDISE SALES          |                     |
| TOTAL                      | <u>\$ 1,247,060</u> |

**Federal Statements**

**Schedule A, Part III, Line 7a - Support from Disqualified Persons**

| Donor Name   | 2018             | 2019             | 2020             | 2021        | 2022             |
|--------------|------------------|------------------|------------------|-------------|------------------|
| PETER MARTIN | \$ 40,000        | \$ 40,000        | \$ 40,000        | \$          | \$ 40,000        |
| TOTAL        | <u>\$ 40,000</u> | <u>\$ 40,000</u> | <u>\$ 40,000</u> | <u>\$ 0</u> | <u>\$ 40,000</u> |

**Schedule A, Part III, Line 10a(e)**

| Description     | Amount            |
|-----------------|-------------------|
| INTEREST        | \$ 265            |
| DIVIDEND INCOME | 91,403            |
| BUILDING RENT   | 244,438           |
| TOTAL           | <u>\$ 336,106</u> |