

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter social security numbers on this form as it may be made public
 Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning **2017**, and ending **20**

Name of foundation
CONSUELO ZOBEL ALGER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
110 NORTH HOTEL STREET

City or town, state or province, country, and ZIP or foreign postal code
HONOLULU, HI 96817

A Employer identification number
99-0266163

B Telephone number (see instructions)
(808) 532-3939

C If exemption application is pending, check here

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

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

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

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

H Check type of organization Section 501(c)(3) exempt private foundation **03**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 187,238,307.**
J Accounting method Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

03/03

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	225,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments.				
4	Dividends and interest from securities	2,777,989.	2,777,989.	2,777,989.	
5a	Gross rents	146,233.	112,733.	112,733.	
b	Net rental income or (loss)	120,593.			
6a	Net gain or (loss) from sale of assets not on line 10	8,431,206.			
b	Gross sales price for all assets on line 6a	165,158,145.			
7	Capital gain net income (from Part IV, line 2)		8,431,206.		
8	Net short-term capital gain.				
9	Income modifications			-13,748.	
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 1	512,615.			
12	Total. Add lines 1 through 11	12,093,043.	11,321,928.	2,876,974.	
13	Compensation of officers, directors, trustees, etc.	401,571.			401,571.
14	Other employee salaries and wages	551,832.	26,988.	26,988.	522,879.
15	Pension plans, employee benefits	204,956.			175,243.
16a	Legal fees (attach schedule) ATCH 2	32,111.			29,092.
b	Accounting fees (attach schedule) ATCH 3	143,397.			143,397.
c	Other professional fees (attach schedule) [.4]	1,321,895.	720,154.	720,154.	642,629.
17	Interest				
18	Taxes (attach schedule) (see instructions) [5]	538,665.	17,524.	17,524.	42,971.
19	Depreciation (attach schedule) and depletion.	226,587.	19,457.	19,457.	
20	Occupancy	36,757.			36,309.
21	Travel, conferences, and meetings	158,621.			174,310.
22	Printing and publications	3,097.			3,176.
23	Other expenses (attach schedule) ATCH 6	3,830,141.	1,950.	1,950.	3,782,368.
24	Total operating and administrative expenses Add lines 13 through 23.	7,449,630.	786,073.	786,073.	5,953,945.
25	Contributions, gifts, grants paid	44,572.			
26	Total expenses and disbursements Add lines 24 and 25	7,494,202.	786,073.	786,073.	5,953,945.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	4,598,841.			
b	Net investment income (if negative, enter -0-)		10,535,855.		
c	Adjusted net income (if negative, enter -0-)			2,090,901.	

Revenue

Operating and Administrative Expenses

RECEIVED
 NOV 20 2018
 OGDEN, UT
 IRS-OSC

SCANNED FEB 25 2018

15 Received in Batching Ogden 11/26/18

jo. 582

4

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	1,365,392.	1,387,320.	1,387,320.	
	3	Accounts receivable ▶ 310,877.				
		Less allowance for doubtful accounts ▶	332,004.	310,877.	310,877.	
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable.				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ *		* 94,476.	ATCH 7	
		Less allowance for doubtful accounts ▶	4,206.	94,476.	94,476.	
	8	Inventories for sale or use.				
	9	Prepaid expenses and deferred charges	130,245.	122,290.	122,290.	
	10a	Investments - U S and state government obligations (attach schedule).	13,040,128.	12,854,582.	12,854,582.	
	b	Investments - corporate stock (attach schedule) ATCH 8	134,048,121.	140,819,179.	140,819,179.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	10,970,607.	23,339,806.	23,339,806.	
	11	Investments - land, buildings, and equipment basis ▶ 728,523.			ATCH 10	
	Less accumulated depreciation (attach schedule) ▶	501,137.	277,640.	227,386.	1,473,319.	
12	Investments - mortgage loans.					
13	Investments - other (attach schedule) ATCH 11	-2,310,201.	-3,366,111.	-3,366,111.		
14	Land, buildings, and equipment basis ▶ 8,855,294.			ATCH 12		
	Less accumulated depreciation (attach schedule) ▶	3,910,313.	5,325,263.	4,944,981.	9,643,333.	
15	Other assets (describe ▶ ATCH 13)	607,348.	559,236.	559,236.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	163,790,753.	181,294,022.	187,238,307.		
Liabilities	17	Accounts payable and accrued expenses	1,545,703.	1,408,730.		
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons.				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ ATCH 14)	490,168.	747,168.		
23	Total liabilities (add lines 17 through 22)	2,035,871.	2,155,898.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted	161,546,518.	178,917,509.		
	25	Temporarily restricted	208,364.	220,615.		
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions).	161,754,882.	179,138,124.			
31	Total liabilities and net assets/fund balances (see instructions)	163,790,753.	181,294,022.			

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return).	1 161,754,882.
2	Enter amount from Part I, line 27a.	2 4,598,841.
3	Other increases not included in line 2 (itemize) ▶ ATCH 15	3 12,832,835.
4	Add lines 1, 2, and 3	4 179,186,558.
5	Decreases not included in line 2 (itemize) ▶ ATCH 16	5 48,434.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 179,138,124.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 8,431,206.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 }		3 0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2016	6,102,930.	154,675,154.	0.039456	
2015	6,099,404.	162,609,385.	0.037510	
2014	6,699,805.	162,689,177.	0.041182	
2013	5,659,404.	151,291,523.	0.037407	
2012	5,488,035.	137,856,922.	0.039810	
2	Total of line 1, column (d)			2 0.195365
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.039073
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 165,138,422.
5	Multiply line 4 by line 3.			5 6,452,454.
6	Enter 1% of net investment income (1% of Part I, line 27b).			6 105,359.
7	Add lines 5 and 6.			7 6,557,813.
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 6,219,120.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic foundations, c All other domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be credited to 2018 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL for this year? 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4b If "Yes," has it filed a tax return on Form 990-T for this year? 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... 7 Did the foundation have at least \$5,000 in assets at any time during the year? 8a Enter the states to which the foundation reports or with which it is registered... 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year?

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.CONSUELO.ORG	X	
14 The books are in care of ► CONSUELO ZOBEL ALGER FDN Telephone no ► 808-532-3939 Located at ► 110 NORTH HOTEL STREET, HONOLULU, HI ZIP+4 ► 96817		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	X	
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ► PHILIPPINES		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ATCH 17	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 18		401,571.	79,212.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 19		298,264.	68,424.	0.

Total number of other employees paid over \$50,000. 1

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 20		895,885.
Total number of others receiving over \$50,000 for professional services		0.

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 CONSUELO FOUNDATION HOPE PROJECT: EMERGENCY RELIEF, RECOVERY & REHABILITATION OF VICTIMS OF TYPHOON YOLANDA (HAIYAN).	1,233,361.
2 CHILD AND FAMILY SERVICE PHILIPPINES PROJECT: PREVENTION OF CHILD ABUSE AND NEGLECT, JUVENILE JUSTICE NETWORK, GROWING GREAT KIDS PROJECT, AND PROTECTIVE & SOCIAL SERVICES.	252,777.
3 CONSUELO FOUNDATION - COMMUNITY ENGAGEMENT PROGRAM: ADVOCACY AND COMMUNITY ORGANIZING.	232,357.
4 CONSUELO FOUNDATION - KE AKA HO'ONA: SELF-HELP HOUSING COMMUNITY IN WAIANAE, HAWAII.	172,298.

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount	
1 SWEAT EQUITY ADVANCES: PROVIDE FUNDS TO RESIDENTS OF SELF-HELP HOUSING PROJECT FOR IMPROVEMENTS AND OTHER COSTS RELATED TO THEIR HOMES.	3,999.	
2		
All other program-related investments See instructions		
3 NONE		
Total. Add lines 1 through 3		3,999.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	162,193,655.
b	Average of monthly cash balances	1b	3,781,004.
c	Fair market value of all other assets (see instructions).	1c	1,678,561.
d	Total (add lines 1a, b, and c)	1d	167,653,220.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	167,653,220.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,514,798.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	165,138,422.
6	Minimum investment return. Enter 5% of line 5	6	8,256,921.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5	2a	
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	5,953,945.
b	Program-related investments - total from Part IX-B	1b	3,999.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	261,176.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,219,120.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,219,120.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only,				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling 06/12/1989

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	2,090,901.	1,873,884.	1,664,962.	2,048,806.	7,678,553.
b 85% of line 2a	1,777,266.	1,592,801.	1,415,218.	1,741,485.	6,526,770.
c Qualifying distributions from Part XII, line 4 for each year listed	6,219,120.	6,176,810.	6,099,404.	6,699,805.	25,195,139.
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	6,219,120.	6,176,810.	6,099,404.	6,699,805.	25,195,139.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets.					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	5,504,614.	5,155,839.	5,420,313.	5,422,973.	21,503,739.
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>ATCH 21</p>				
Total ▶ 3a				44,572.
<p>b Approved for future payment</p>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f, g Fees and contracts from government agencies), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (c 14, d 2,777,989), 5 Net rental income or (loss) from real estate (a Debt-financed property, b Not debt-financed property (c 16, d 120,593)), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (c 18, d 8,431,206), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a, b ATCH 22 (d 512,615), c, d, e), 12 Subtotal (d 11,842,403), 13 Total (d 11,842,403).

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No (with a downward arrow), Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions). The table contains multiple empty rows for explanation.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All cells are currently empty or contain 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? [] Yes [X] No
b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are currently empty.

Sign Here 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 taxpayer) is based on all information of which preparer has any knowledge
Signature of officer or trustee: [Signature] Date: 10/13/18 Title: CFO

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [] No

Paid Preparer Use Only Form section containing fields for Preparer's name (GREGG K FURUYA), Signature, Date (11/12/18), Firm's name (DELOITTE TAX LLP), Firm's address (999 BISHOP STREET, SUITE 2700 HONOLULU, HI), Firm's EIN (86-1065772), and Phone no (808-543-0700).

Schedule of Contributors

2017

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization CONSUELO ZOBEL ALGER FOUNDATION	Employer identification number 99-0266163
---	--

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (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 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), 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, 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, 990-EZ, or 990-PF), 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, 990-EZ, or 990-PF).

Name of organization CONSUELO ZOBEL ALGER FOUNDATION	Employer identification number 99-0266163
---	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	KAMEHAMEHA SCHOOLS 567 S KING STREET HONOLULU, HI 96813-3082	\$ 162,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	PATTI LYONS 3057 PAPALI STREET HONOLULU, HI 96819	\$ 27,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	LITTLE CHILDREN OF THE WORLD P.O. BOX 37 BARNESVILLE, GA 30204	\$ 36,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization **CONSUELO ZOBEL ALGER FOUNDATION**

Employer identification number
99-0266163

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____

Name of organization **CONSUELO ZOBEL ALGER FOUNDATION**

Employer identification number

99-0266163

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
_____	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
158139322.		INVESTMENTS 149708116.					VARIOUS 8,431,206.	VARIOUS
7,018,823.		OTHER PHILIPPINES INVESTMENTS 7,018,823.					VARIOUS	VARIOUS
TOTAL GAIN (LOSS)					<u>8,431,206.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
GAIN FROM SALE OF SELF-HELP HOUSING	386,305.
MISCELLANEOUS INCOME	126,310.
TOTALS	<u>512,615.</u>

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL EXPENSE	32,111.			29,092.
TOTALS	<u>32,111.</u>			<u>29,092.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING EXPENSE	143,397.			143,397.
TOTALS	<u>143,397.</u>			<u>143,397.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PROFESSIONAL SERVICES	1,321,895.	720,154.	720,154.	642,629.
TOTALS	<u>1,321,895.</u>	<u>720,154.</u>	<u>720,154.</u>	<u>642,629.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CURRENT NET INVESTMENT INCOME	207,000.			
DEFERRED NET INVESTMENT INCOME	257,000.			
PHILIPPINE INCOME TAX	27,834.	11,152.	11,152.	
PAYROLL TAXES	46,231.	6,372.	6,372.	42,371.
REAL PROPERTY TAXES	600.			600.
TOTALS	<u>538,665.</u>	<u>17,524.</u>	<u>17,524.</u>	<u>42,971.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INSURANCE	98,819.	531.	531.	75,222.
LICENSES/FEES	6,084.	1,419.	1,419.	-7,152.
STAFF DEVELOPMENT	776.			776.
UTILITIES	44,136.			45,284.
MAINTENANCE	119,627.			118,779.
SUPPLIES	23,189.			21,518.
TELEPHONE	20,418.			19,822.
MISCELLANEOUS	152,953.			158,104.
COMMUNITY RELATIONS	74,201.			74,201.
EMPLOYEE RELATIONS	8,047.			10,249.
SECURITY	7,128.			7,325.
POSTAGE	2,566.			2,364.
MEALS & ENTERTAINMENT	17,434.			18,765.
DUES & SUBSCRIPTIONS	13,129.			14,094.
PROGRAM EXPENDITURES	3,235,264.			3,216,885.
CABLE/INTERNET	5,912.			6,132.
LOSS ON SALE OF EQUIPMENT	458.			
TOTALS	<u><u>3,830,141.</u></u>	<u><u>1,950.</u></u>	<u><u>1,950.</u></u>	<u><u>3,782,368.</u></u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: DENNIS & YVETTE SAKAMOTO
 ORIGINAL AMOUNT: 6,618.
 INTEREST RATE: 5.3300 %
 DATE OF NOTE: 01/31/2002
 MATURITY DATE: 11/01/2017
 REPAYMENT TERMS: MONTHLY P&I INSTALLMENTS
 PURPOSE OF LOAN: ADDITIONAL PROCEEDS TO PURCHASE KE AKA HO'ONA HOME
 DESCRIPTION AND FMV OF CONSIDERATION: CASH - \$6,618

BEGINNING BALANCE DUE 4,206.

ENDING BALANCE DUE 4,206.

ENDING FAIR MARKET VALUE 4,206.

BORROWER: CHILD AND FAMILY SERVICE PHILIPPINES INC
 ORIGINAL AMOUNT: 90,270.
 INTEREST RATE: 4.0000 %
 DATE OF NOTE: 10/01/2017
 MATURITY DATE: 10/01/2025
 REPAYMENT TERMS: ANNUAL P&I
 PURPOSE OF LOAN: SUSTAINABILITY SUPPORT & CREATION OF NEW PROGRAMS

BEGINNING BALANCE DUE

ENDING BALANCE DUE 90,270.

ENDING FAIR MARKET VALUE 90,270.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 4,206.

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE 94,476.

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE 94,476.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BANK OF THE PHILIPPINE ISLANDS	12,522,521.	17,361,404.	17,361,404.
METROBANK (PHILIPPINES)	663,583.		
PAYDEN & RYDEL	7,345,271.	6,333,425.	6,333,425.
HBK OFFSHORE FUND, LTD.	1,684,088.	1,769,127.	1,769,127.
DREYFUS INST'L RES MM FUND	305.	2,575,351.	2,575,351.
FARALLON CAPITAL OFFSHORE	2,160,218.	1,196,006.	1,196,006.
OZ OVERSEAS FUND, LTD.	328,572.	254,072.	254,072.
WENTWORTH, HAUSER, AND VIOLICH	5,100.		
WCM INVESTMENT MANAGEMENT	45.		
BNY MUTUAL FUNDS GROUP	50,255,176.	56,371,067.	56,371,067.
MILLER HOWARD	9,624,020.	5,889.	5,889.
FIDUCIARY MANAGEMENT	16,760,159.	30,482,730.	30,482,730.
D.E. SHAW	1,405,902.	1,458,826.	1,458,826.
GRAHAM	1,286,280.		
MILLENNIUM INTERNATIONAL	2,980,764.	2,536,938.	2,536,938.
MONARCH DEBT RECOVERY	1,325,685.	1,398,865.	1,398,865.
SEG PARTNERS OFFSHORE	1,514,837.		
TACONIC OFFSHORE	1,164,396.	690,045.	690,045.
WINTON FUTURES	1,171,211.		
YORK CREDIT OPPORTUNITIES	1,046,237.		
UNION BANK OF THE PHILIPPINES	3,244,590.	2,807,998.	2,807,998.
CHINA BANKING CORPORATION	553,124.	20,060.	20,060.
CAMBIAR INVESTORS	9,242,061.	11,127,944.	11,127,944.
ATLAS ENHANCED FUND, LTD.	1,501,841.	1,600,785.	1,600,785.
HORIZON PORTFOLIO I LIMITED	1,745,181.		
CASH HELD AT FUND (NIB)	3,407,312.	80,778.	80,778.
400 CAP. CREDIT OPP FUND LTD	988,990.	562,354.	562,354.
BPI PASEO	120,652.		
STARBOARD VALUE		1,098,362.	1,098,362.

ATTACHMENT 8 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SHELTER GROWTH	1,087,153.	1,087,153.	1,087,153.
TOTALS	<u>134,048,121.</u>	<u>140,819,179.</u>	<u>140,819,179.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PAYDEN & RYGEL BNY MUTUAL FUNDS GROUP	10,970,607.	18,112,736. 5,227,070.	18,112,736. 5,227,070.
TOTALS	<u>10,970,607.</u>	<u>23,339,806.</u>	<u>23,339,806.</u>

INVESTMENTS - LAND, BUILDINGS, EQUIPMENT

ATTACHMENT 10

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
BLDG-CITI (NONC)		728,523			728,523	478,774	22,363		501,137
TOTALS		<u>728,523</u>			<u>728,523</u>	<u>478,774</u>			<u>501,137</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NET (PAYABLES) RECEIVABLES FOR UNSETTLED TRANSACTIONS	-2,310,201.	-3,366,111.	-3,366,111.
TOTALS	<u>-2,310,201.</u>	<u>-3,366,111.</u>	<u>-3,366,111.</u>

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12

ACCUMULATED DEPRECIATION DETAIL

FIXED ASSET DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL		
		BEGINNING BALANCE	ADDITIONS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	ENDING BALANCE
HI - LAND - HOTEL	L	1,376,219		1,376,219			
HI - BLDG - HOTEL		2,688,245.		2,688,245	1,712,098	83,678	1,795,776
HI - FF&E		299,933		299,933	284,105	3,554	287,659
HI - EQUIP - HOTEL		156,515		156,515	114,838	11,843.	126,681
HI - EQUIP - KUKUI		3,878		3,878	3,878		3,878
HI - SOFTWARE		2,626		2,626	2,626		2,626
HI - ARTWORK		8,153		8,153			
PI - BLDG-CITY (C)		1,492,601		1,492,601.	982,249	45,807	1,028,056
PI - CONDO UNITS		250,109		250,109	193,104	6,463	199,567
PI - CONDO FURNISH		42,869		42,869	20,178	6,429	26,607
PI - CONSUELO HOME		244,297		244,297	39,697	6,531	46,228
PI - FF&E		198,185		198,185	173,347	2,490	175,837
PI - OFFICE EQUIP		87,514.		87,514	55,152	9,511	64,663
PI - COMPUTERS		114,734		114,734	66,150	13,474	79,624.
PI - VEHICLES		134,867		134,867	58,667	14,444	73,111
HI - PIP - LAND	L	1,238,600		1,238,600			
HI - PIP - INFRA		368,515		368,515.			
HI - PIP - HOUSING		147,434		147,434			

LAND, BUILDINGS, EQUIPMENT, NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

ACCUMULATED DEPRECIATION DETAIL

FIXED ASSET DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL		ACCUMULATED DEPRECIATION DETAIL	
		BEGINNING BALANCE	ENDING BALANCE	BEGINNING BALANCE	ENDING BALANCE

TOTALS

8,855,294

8,855,294

3,706,089

3,910,313

ATTACHMENT 13

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER ASSETS	607,348.	559,236.	559,236.
TOTALS	<u>607,348.</u>	<u>559,236.</u>	<u>559,236.</u>

ATTACHMENT 14

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED FEDERAL TAXES	490,168.	747,168.
TOTALS	<u>490,168.</u>	<u>747,168.</u>

ATTACHMENT 15FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN	12,832,835.
TOTAL	<u>12,832,835.</u>

ATTACHMENT 16FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
RENTAL INCOME ON RETURN NOT ON BOOKS	416.
TRANSLATION ADJUSTMENTS	16,297.
OTHER COMPREHENSIVE LOSS	31,721.
TOTAL	<u>48,434.</u>

ATTACHMENT 17FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: COMMUNITY & FAMILY SERVICES, INC.
 GRANTEE'S ADDRESS: 2442 PARK AVENUE
 CITY, STATE & ZIP: PASAY CITY
 FOREIGN PROVINCE: METRO MANILA
 FOREIGN COUNTRY: PHILIPPINES
 GRANT DATE: 10/20/2017
 GRANT AMOUNT: 12,381.
 GRANT PURPOSE: GRANT FROM FOREIGN DONORS TO SUPPORT THE CHILDREN'S
 EDUCATION PROGRAM AND HUMANITARIAN ASSISTANCE
 AMOUNT EXPENDED: 12,381.
 ANY DIVERSION? NO
 DATES OF REPORTS: 10/20/2017
 VERIFICATION DATE: 10/20/2017
 RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE
 BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING
 GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO
 DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: CARITAS MANILA, INC.
 GRANTEE'S ADDRESS: 2002 JESUS ST., BRGY. 832 ZONE 90
 CITY, STATE & ZIP: DISTRICT VI, PANDACAN
 FOREIGN PROVINCE: MANILA
 FOREIGN COUNTRY: PHILIPPINES 1011
 GRANT DATE: 12/19/2017
 GRANT AMOUNT: 5,952.
 GRANT PURPOSE: RELIEF ASSISTANCE FOR THE REBUILDING OF MARAWI
 AMOUNT EXPENDED: 5,952.
 ANY DIVERSION? NO
 DATES OF REPORTS: 12/19/2017
 VERIFICATION DATE: 12/19/2017
 RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE
 BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING
 GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO
 DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: TULOY FOUNDATION, INC.
 GRANTEE'S ADDRESS: TULOY SA DON BOSCO ST.
 CITY, STATE & ZIP: MUNTINLUPA CITY
 FOREIGN PROVINCE: ALABANG
 FOREIGN COUNTRY: PHILIPPINES
 GRANT DATE: 12/26/2017
 GRANT AMOUNT: 1,498.
 GRANT PURPOSE: DONATION TO SUPPORT ITS STREET CHILDREN PROGRAM
 AMOUNT EXPENDED: 1,498.
 ANY DIVERSION? NO
 DATES OF REPORTS: 12/26/2017
 VERIFICATION DATE: 12/26/2017
 RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE

ATTACHMENT 17 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: KALIPAY NEGRENSE FOUNDATION, INC.
 GRANTEE'S ADDRESS: ROOM 1, GROUND FLOOR, MARC, YLAC AV
 CITY, STATE & ZIP: BACOLOD CITY
 FOREIGN PROVINCE: NEGROS OCCIDENTAL
 FOREIGN COUNTRY: PHILIPPINES 6100
 GRANT DATE: 08/17/2017
 GRANT AMOUNT: 1,380.
 GRANT PURPOSE: GRANT FOR ORGANIZATION'S SPECIAL PROJECTS' FUND
 AMOUNT EXPENDED: 1,380.
 ANY DIVERSION? NO
 DATES OF REPORTS: 08/17/2017
 VERIFICATION DATE: 08/17/2017

RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: LET'S CARE FOUNDATION
 GRANTEE'S ADDRESS: PRINCESA SREET, PANTALA
 CITY, STATE & ZIP: SAN JOSE DE BUENAVISTA
 FOREIGN PROVINCE: ANTIQUE
 FOREIGN COUNTRY: PHILIPPINES
 GRANT DATE: VAR
 GRANT AMOUNT: 1,783.
 GRANT PURPOSE: GRANT FOR ORGANIZATION'S SPECIAL PROJECTS' FUND AND PURCHASE OF SHOES/BEDDING
 AMOUNT EXPENDED: 1,783.
 ANY DIVERSION? NO
 DATES OF REPORTS: VAR
 VERIFICATION DATE: VAR

RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: CITY WELFARE AND DEVELOPMENT OFFICE
 GRANTEE'S ADDRESS: H. MENDOZA STREET
 CITY, STATE & ZIP: PUERTO PRINCESA
 FOREIGN PROVINCE: PALAWAN
 FOREIGN COUNTRY: PHILIPPINES
 GRANT DATE: 10/31/2017
 GRANT AMOUNT: 1,350.
 GRANT PURPOSE: ASSISTANCE WITH THE IMPROVEMENTS OF BANTAY BATA GROUP HOMES

CONT'D ON NEXT PAGE

ATTACHMENT 17 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

AMOUNT EXPENDED: 1,350.

ANY DIVERSION? NO

DATES OF REPORTS: 10/31/2017

VERIFICATION DATE: 10/31/2017

RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: MUNICIPAL SOCIAL WELFARE AND DEV OFFICE

GRANTEE'S ADDRESS: SAN JOSE DE BUENAVISTA

CITY, STATE & ZIP:

FOREIGN PROVINCE: ANTIQUE

FOREIGN COUNTRY: PHILIPPINES

GRANT DATE: 10/19/2017

GRANT AMOUNT: 218.

GRANT PURPOSE: RELIEF ASSISTANCE FOR THE VICTIMS OF THE ANTIQUE FIRE

AMOUNT EXPENDED: 218.

ANY DIVERSION? NO

DATES OF REPORTS: 10/19/2017

VERIFICATION DATE: 10/19/2017

RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: NYMPHA PINEDA

GRANTEE'S ADDRESS: BLOCK 27-LOT 43, PHASE 3, SITE 3

CITY, STATE & ZIP: NHA STO. TOMAS

FOREIGN PROVINCE: CALAUAN, LAGUNA

FOREIGN COUNTRY: PHILIPPINES

GRANT DATE: 03/31/2017

GRANT AMOUNT: 397.

GRANT PURPOSE: ASSISTANCE WITH MEDICAL COSTS

AMOUNT EXPENDED: 397.

ANY DIVERSION? NO

DATES OF REPORTS: 03/31/2017

VERIFICATION DATE: 03/31/2017

RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: RODEL DEVERATURDA

GRANTEE'S ADDRESS: 112 BILIS APUGAN

CITY, STATE & ZIP: STO. TOMAS

FOREIGN PROVINCE: BAGUIO CITY

CONT'D ON NEXT PAGE

ATTACHMENT 17 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

FOREIGN COUNTRY: PHILIPPINES
 GRANT DATE: 11/13/2017
 GRANT AMOUNT: 397.
 GRANT PURPOSE: ASSISTANCE WITH MEDICAL COSTS
 AMOUNT EXPENDED: 397.
 ANY DIVERSION? NO
 DATES OF REPORTS: 11/13/2017
 VERIFICATION DATE: 11/13/2017
 RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: XAVIER SCIENCE FOUNDATION
 GRANTEE'S ADDRESS: MANRESA COMPLEX, FR MASTERSON AVE
 CITY, STATE & ZIP: UPPER BALULANG
 FOREIGN PROVINCE: CAGAYAN DE ORO
 FOREIGN COUNTRY: PHILIPPINES 9000
 GRANT DATE: VAR
 GRANT AMOUNT: 1,984.
 GRANT PURPOSE: RELIEF ASSISTANCE FOR THE VICTIMS OF THE MARAWI CONFLICT
 AMOUNT EXPENDED: 1,984.
 ANY DIVERSION? NO
 DATES OF REPORTS: VAR
 VERIFICATION DATE: VAR
 RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

GRANTEE'S NAME: WELCOME HOME FOUNDATION
 GRANTEE'S ADDRESS: SALVACION STREET, CALLE DE MERCEDES
 CITY, STATE & ZIP: BACOLOD
 FOREIGN PROVINCE: NEGROS OCCIDENTAL
 FOREIGN COUNTRY: PHILIPPINES
 GRANT DATE: 09/04/2017
 GRANT AMOUNT: 12,003.
 GRANT PURPOSE: CONSTRUCTION AND REPAIR OF 11 STRUCTURES IN THE VILLAGE OF THE DEAF
 AMOUNT EXPENDED: 12,003.
 ANY DIVERSION? NO
 DATES OF REPORTS: 09/04/2017
 VERIFICATION DATE: 09/04/2017
 RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

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ATTACHMENT 17 (CONT'D)FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: HELPING OURSELVES THROUGH SUSTAINABLE EN
GRANTEE'S ADDRESS: G/F YUPANGCO BUILDING, 2320 PASONG
CITY, STATE & ZIP: MAKATI CITY
FOREIGN COUNTRY: PHILIPPINES
GRANT DATE: VAR
GRANT AMOUNT: 462.
GRANT PURPOSE: MEDICAL ASSISTANCE FOR BENEFICIARIES OF THE
ORGANIZATION
AMOUNT EXPENDED: 462.
ANY DIVERSION? NO
DATES OF REPORTS: VAR
VERIFICATION DATE: VAR
RESULTS OF VERIFICATION:

THE GRANTOR ENSURED THAT THE GRANT WAS USED FOR ITS INTENDED PURPOSE BY DEPOSITING FUNDS DIRECTLY INTO GRANTEE'S ACCOUNT AND INSTRUCTING GRANTEE OF THE PURPOSE OF THE GRANT. THE GRANTOR HAS NO REASON TO DOUBT THAT THE GRANT WAS USED FOR ANY OTHER PURPOSE.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

COMPENSATION

CONSTANCE H. LAU
 110 NORTH HOTEL STREET
 HONOLULU, HI 96817
 OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

21,000.

CHAIRMAN
6.00

PATTI J. LYONS
 110 NORTH HOTEL STREET
 HONOLULU, HI 96817
 PATTI LYONS' COMPENSATION INCLUDES THE FOLLOWING: 1) BOARD MEETING FEES AND HONORARIUM. TIME DEVOTED TO PATTI'S ROLE AS A BOARD MEMBER AND AUDIT COMMITTEE MEMBER IS APPROXIMATELY 15 HOURS PER WEEK. 2) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS. OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

18,750.

HISTORIAN/SECRETARY
15.00

35,555.

JEFFREY N. WATANABE
 110 NORTH HOTEL STREET
 HONOLULU, HI 96817
 OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

21,000.

DIRECTOR
6.00

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18 (CONT'D)

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
EXPENSE ACCT AND OTHER ALLOWANCES

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
COMPENSATION

NAME AND ADDRESS

I. PATRICK GRIGGS
110 NORTH HOTEL STREET
HONOLULU, HI 96817
6.00
18,000.
DIRECTOR
OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

ALEJANDRO Z. PADILLA
110 NORTH HOTEL STREET
HONOLULU, HI 96817
6.00
18,000.
DIRECTOR
OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

ROBERT S. TSUSHIMA
110 NORTH HOTEL STREET
HONOLULU, HI 96817
6.00
18,000.
DIRECTOR
OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
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DONALD W. LAYDEN DIRECTOR 21,000.

110 NORTH HOTEL STREET
HONOLULU, HI 96817 10.00

OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

HOYT H. ZIA DIRECTOR 21,000.

110 NORTH HOTEL STREET
HONOLULU, HI 96817 6.00

OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

TIMOTHY E. JOHNS DIRECTOR 18,000.

110 NORTH HOTEL STREET
HONOLULU, HI 96817 6.00

OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
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RACHAEL WONG
 110 NORTH HOTEL STREET
 HONOLULU, HI 96817
 DIRECTOR - PART YEAR 17,000.
 4.00
 OVER THE YEARS, BESIDES ATTENDING QUARTERLY DAY-LONG MEETINGS, BOARD MEMBERS HAVE BEEN REQUIRED TO SPEND AT LEAST 10 DAYS PER YEAR TRAVELING THROUGHOUT THE PHILIPPINES TO VISIT THE FOUNDATION'S PROGRAM PARTNERS AND BENEFICIARIES, WHICH EXCEED THE NORMAL TIME AND COMMITMENT REQUIREMENTS OF MOST NON-PROFITS.

JONATHAN SAN VUONG
 110 NORTH HOTEL STREET
 HONOLULU, HI 96817
 ACTING PRES, CEO, CFO, TREAS 209,821.
 50.00 43,657.

GRAND TOTALS 401,571. 79,212. 0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 19

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
MIA ANDAL CASTRO 110 N. HOTEL STREET HONOLULU, HI 96817	MANAGING DIRECTOR 40.00	57,184.	8,914. 0.
REYNELLE SHIM 110 N. HOTEL STREET HONOLULU, HI 96817	SENIOR ACCOUNTANT 41.87	68,425.	15,045. 0.
DIANA TRAN 110 N. HOTEL STREET HONOLULU, HI 96817	ACCOUNTANT 41.41	60,587.	14,672. 0.
AMY FUKUNAGA 110 N. HOTEL STREET HONOLULU, HI 96817	EXECUTIVE ASSISTANT 40.33	56,371.	16,465. 0.
MAHI DAWN 110 N. HOTEL STREET HONOLULU, HI 96817	PROGRAM OFFICER 40.00	55,697.	13,328. 0.
<u>TOTAL COMPENSATION</u>		<u>298,264.</u>	<u>68,424. 0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 20

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
DELOITTE & TOUCHE LLP 999 BISHOP ST., SUITE 2700 HONOLULU, HI 96813	AUDIT/TAX CONSULTING	202,457.
PAULA MORELLI 1511 EHUPUA PLACE HONOLULU, HI 96921	PROGRAM CONSULTING	131,578.
MORGAN STANLEY SMITH BARNEY 733 BISHOP ST., SUITE 2800 HONOLULU, HI 96813	INVEST. CONSULTING	319,419.
RUSSELL REYNOLDS ASSOCIATES, INC P.O. BOX 6427 NEW YORK, NY 10249	CEO SEARCH	126,181.
ISLANDER INSTITUTE P.O. BOX 751 KAILUA, HI 96734	PROGRAMS/SEMINARS	116,250.
	TOTAL COMPENSATION	<u>895,885.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 21

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LITTLE CHILDREN OF THE WORLD P O BOX 37 BARNESVILLE, GA 30204	NONE PC	GRANT FOR ORGANIZATION'S SPECIAL PROJECTS' FUND	2,067
KALIPAY NEGRENSE FOUNDATION, INC ROOM 1, GROUND FLOOR, MARC, YLAC AV BACOLOD CITY NEGROS OCCIDENTAL PHILIPPINES 6100	NONE NC	GRANT FOR ORGANIZATION'S SPECIAL PROJECTS' FUND	1,380
PACIFIC AND ASIAN AFFAIRS COUNCIL 1601 EAST WEST ROAD, 4F HONOLULU, HI 96848	NONE PC	SPONSORSHIP OF FALL STUDY TOUR TRIP	2,700
LET'S CARE FOUNDATION PRINCESA STREET, PANTALA SAN JOSE DE BUENAVISTA ANTIQUE PHILIPPINES	NONE NC	GRANT FOR ORGANIZATION'S SPECIAL PROJECTS' FUND AND PURCHASE OF SHOES/BEDDING	1,783
COMMUNITY & FAMILY SERVICES, INC 2442 PARK AVENUE, 2ND FLOOR PASAY CITY METRO MANILA PHILIPPINES	NONE NC	GRANT FROM FOREIGN DONORS TO SUPPORT THE CHILDREN'S EDUCATION PROGRAM AND HUMANITARIAN ASSISTANCE FOR IDF IN MARAWI	12,381
CARITAS MANILA, INC. 2002 JESUS ST , BRGY 832 ZONE 90 DISTRICT VI, PANDACAN MANILA PHILIPPINES 1011	NONE NC	RELIEF ASSISTANCE FOR THE REBUILDING OF MARAWI	5,952

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 21 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TULY FOUNDATION, INC TULUY SA DON BOSCO ST MUNTINLUPA CITY ALABANG # PHILIPPINES	NONE NC	DONATION TO SUPPORT ITS STREET CHILDREN PROGRAM	1,498.
CITY WELFARE AND DEVELOPMENT OFFICE # H MENDOZA STREET PUERTO PRINCESA PALAWAN PHILIPPINES	GOV NC	ASSISTANCE WITH THE IMPROVEMENT OF BANTAY BATA GROUP HOMES	1,350
MUNICIPAL SOCIAL WELFARE AND DEVELOPMENT OFFICE SAN JOSE DE BUENAVISTA ANTIQUO PHILIPPINES	GOV NC	RELIEF ASSISTANCE FOR THE VICTIMS OF THE ANTIQUE FIRE	218.
NYMPHA PINEDA BLOCK 27-LOT 43, PHASE 3, SITE 3 # NHA STO TOMAS CALAUAN, LAGUNA PHILIPPINES	NONE I	ASSISTANCE WITH MEDICAL COSTS	397
RODEL DEVERATURDA 112 BILIS APUGAN # STO TOMAS BAGUIO CITY PHILIPPINES	NONE I	ASSISTANCE WITH MEDICAL COSTS	397
XAVIER SCIENCE FOUNDATION MANRESA COMPLEX, FR MASTERSON AVE	NONE	RELIEF ASSISTANCE FOR THE VICTIMS OF THE MARAWI CONFLICT	1,984

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 21 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UPPER BALULANG CAGAYAN DE ORO PHILIPPINES 9000		
WELCOME HOME FOUNDATION SALVACION STREET, CALLE DE MERCEDES BACOLOD NEGROS OCCIDENTAL PHILIPPINES	CONSTRUCTION AND REPAIR OF 11 STRUCTURES IN THE VILLAGE OF THE DEAF	12,003
HELPING OURSELVES THROUGH SUSTAINABLE ENTERPRISE G/F YUPANGCO BUILDING, 2320 PASONG MAKATI CITY PHILIPPINES	MEDICAL ASSISTANCE FOR BENEFICIARIES OF THE ORGANIZATION	462
TOTAL CONTRIBUTIONS PAID		<u>44,572</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 22

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	FUNCTION INCOME
GAIN ON SALE OF SELF-HELP HOUSING			18	386,305.	
MISCELLANEOUS			01	126,310.	
TOTALS				<u>512,615.</u>	