

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2023

Open to Public Inspection
for 501(c)(3)
Organizations Only

For calendar year 2023 or other tax year beginning _____, and ending _____

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Department of the Treasury
Internal Revenue Service

| | | | |
|---|----------------------|--|---|
| A <input type="checkbox"/> Check box if address changed. B Exempt under section <input checked="" type="checkbox"/> 501(C)(3) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A | Print or Type | Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) HAWAII COMMUNITY FOUNDATION | D Employer identification number 99-0261283 |
| | | Number, street, and room or suite no. If a P.O. box, see instructions. 827 FORT STREET MALL | E Group exemption number (see instructions) |
| | | City or town, state or province, country, and ZIP or foreign postal code HONOLULU HI 96813-2817 | F <input type="checkbox"/> Check box if an amended return. |

C Book value of all assets at end of year **1018292508**

G Check organization type
 501(c) corporation 501(c) trust 401(a) trust Other trust State college/university
 6417(d)(1)(A) Applicable entity

H Check if filing only to claim Credit from Form 8941 Refund shown on Form 2439 Elective payment amount from Form 3800

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) **1**

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter the name and identifying number of the parent corporation

L The books are in care of **WALLACE CHIN** Telephone number **808-537-6333**

| Part I Total Unrelated Business Taxable Income | | |
|--|--|-------|
| 1 | Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) | 0 |
| 2 | Reserved | |
| 3 | Add lines 1 and 2 | |
| 4 | Charitable contributions (see instructions for limitation rules) | |
| 5 | Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 | |
| 6 | Deduction for net operating loss. See instructions | 0 |
| 7 | Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 | 0 |
| 8 | Specific deduction (generally \$1,000, but see instructions for exceptions) | 1,000 |
| 9 | Trusts. Section 199A deduction. See instructions | |
| 10 | Total deductions. Add lines 8 and 9 | 1,000 |
| 11 | Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero | 0 |

| Part II Tax Computation | | |
|-------------------------|--|---|
| 1 | Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) | 0 |
| 2 | Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) | 0 |
| 3 | Proxy tax. See instructions | |
| 4 | Other tax amounts. See instructions | |
| 5 | Alternative minimum tax | |
| 6 | Tax on noncompliant facility income. See instructions | |
| 7 | Total. Add lines 3 through 6 to line 1 or 2, whichever applies | 0 |

| Part III Tax and Payments | | |
|---------------------------|--|---|
| 1a | Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) | |
| 1b | Other credits (see instructions) | |
| 1c | General business credit. Attach Form 3800 (see instructions) | |
| 1d | Credit for prior year minimum tax (attach Form 8801 or 8827) | |
| 1e | Total credits. Add lines 1a through 1d | |
| 2 | Subtract line 1e from Part II, line 7 | |
| 3a | Amount due from Form 4255 | |
| 3b | Amount due from Form 8611 | |
| 3c | Amount due from Form 8697 | |
| 3d | Amount due from Form 8866 | |
| 3e | Other amounts due (see instructions) | |
| 3f | Total amounts due. Add lines 3a through 3e | |
| 4 | Total tax. Add lines 2 and 3f (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here | 0 |
| 5 | Current net 965 tax liability paid from Form 965-A, Part II, column (k) | |

For Paperwork Reduction Act Notice, see instructions.

Part III Tax and Payments (continued)

| | | | |
|--|-----------|--------------|--|
| 6a Payments: Preceding year's overpayment credited to the current year | 6a | 5,004 | |
| b Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> | 6b | | |
| c Tax deposited with Form 8868 | 6c | | |
| d Foreign organizations: Tax paid or withheld at source (see instructions) | 6d | | |
| e Backup withholding (see instructions) | 6e | | |
| f Credit for small employer health insurance premiums (attach Form 8941) | 6f | | |
| g Elective payment election amount from Form 3800 | 6g | | |
| h Payment from Form 2439 | 6h | | |
| i Credit from Form 4136 | 6i | | |
| j Other (see instructions) | 6j | | |
| 7 Total payments. Add lines 6a through 6j | 7 | 5,004 | |
| 8 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/> | 8 | | |
| 9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed | 9 | 0 | |
| 10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid | 10 | 5,004 | |
| 11 Enter the amount of line 10 you want: Credited to 2024 estimated tax 5,004 Refunded | 11 | | |

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

| | Yes | No |
|---|-----------------------------------|----------|
| 1 At any time during the 2023 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here | | X |
| 2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file. | | X |
| 3 Enter the amount of tax-exempt interest received or accrued during the tax year \$ | | |
| 4 Enter available pre-2018 NOL carryovers here \$ -234,174 . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6. | | |
| 5 Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions. | | |
| Business Activity Code | Available post-2017 NOL carryover | |
| 541900 | \$ 341,411 | |
| | \$ | |
| | \$ | |
| | \$ | |
| | \$ | |
| 6a Reserved for future use | | |
| b Reserved for future use | | |

Part V Supplemental Information

Provide any additional information. See instructions.

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.

Sign Here

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

SVP-CHIEF ADM OFFICE

Signature of officer _____ Date _____ Title _____

Paid Preparer Use Only

| | | | | |
|---|---|-------------------------|---|----------------------------------|
| Print/Type preparer's name LAI IENG YEE | Preparer's signature LAI IENG YEE | Date 11/13/24 | Check <input type="checkbox"/> if self-employed | PTIN P01329295 |
| Firm's name OCCPA LLC | Firm's EIN 87-0716721 | | | Phone no. 808-537-2626 |
| Firm's address 745 FORT STREET MALL, STE 1900 HONOLULU, HI 96813-3820 | | | | |

**SCHEDULE A
(Form 990-T)**

**Unrelated Business Taxable Income
From an Unrelated Trade or Business**

OMB No. 1545-0047

2023

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

| | |
|--|--|
| A Name of the organization HAWAII COMMUNITY FOUNDATION | B Employer identification number 99-0261283 |
| C Unrelated business activity code (see instructions) 541900 | D Sequence: 1 of 1 |

E Describe the unrelated trade or business **GRANT ADM SVCS-PF & OTH ORG**

| Part I Unrelated Trade or Business Income | (A) Income | (B) Expenses | (C) Net |
|---|-------------------|--------------|---------|
| 1a Gross receipts or sales | | | |
| b Less returns and allowances c Balance | 1c | | |
| 2 Cost of goods sold (Part III, line 8) | 2 | | |
| 3 Gross profit. Subtract line 2 from line 1c | 3 | | |
| 4a Capital gain net income (attach Sch D (Form 1041 or Form 1120)). See instructions | 4a | | |
| b Net gain (loss) (Form 4797) (attach Form 4797). See instructions | 4b | | |
| c Capital loss deduction for trusts | 4c | | |
| 5 Income (loss) from a partnership or an S corporation (attach statement) | 5 | | |
| 6 Rent income (Part IV) | 6 | | |
| 7 Unrelated debt-financed income (Part V) | 7 | | |
| 8 Interest, annuities, royalties, and rents from a controlled organization (Part VI) | 8 | | |
| 9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII) | 9 | | |
| 10 Exploited exempt activity income (Part VIII) | 10 | | |
| 11 Advertising income (Part IX) | 11 | | |
| 12 Other income (see instructions; attach statement) SEE STMT 1 | 12 708,150 | | 708,150 |
| 13 Total. Combine lines 3 through 12 | 13 708,150 | | 708,150 |

| Part II Deductions Not Taken Elsewhere See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income | | | |
|---|-----------|-------|---------|
| 1 Compensation of officers, directors, and trustees (Part X) | 1 | | 105,034 |
| 2 Salaries and wages | 2 | | 386,627 |
| 3 Repairs and maintenance | 3 | | 426 |
| 4 Bad debts | 4 | | |
| 5 Interest (attach statement). See instructions | 5 | | |
| 6 Taxes and licenses | 6 | | |
| 7 Depreciation (attach Form 4562). See instructions | 7 | 6,449 | |
| 8 Less depreciation claimed in Part III and elsewhere on return | 8a | | 6,449 |
| 9 Depletion | 9 | | |
| 10 Contributions to deferred compensation plans | 10 | | |
| 11 Employee benefit programs | 11 | | 138,763 |
| 12 Excess exempt expenses (Part VIII) | 12 | | |
| 13 Excess readership costs (Part IX) | 13 | | |
| 14 Other deductions (attach statement) SEE STATEMENT 2 | 14 | | 130,766 |
| 15 Total deductions. Add lines 1 through 14 | 15 | | 768,065 |
| 16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C) | 16 | | -59,915 |
| 17 Deduction for net operating loss. See instructions | 17 | | |
| 18 Unrelated business taxable income. Subtract line 17 from line 16 | 18 | | -59,915 |

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2023

Part III Cost of Goods Sold

Enter method of inventory valuation

| | | | |
|---|--|---|--|
| 1 | Inventory at beginning of year | 1 | |
| 2 | Purchases | 2 | |
| 3 | Cost of labor | 3 | |
| 4 | Additional section 263A costs (attach statement) | 4 | |
| 5 | Other costs (attach statement) | 5 | |
| 6 | Total. Add lines 1 through 5 | 6 | |
| 7 | Inventory at end of year | 7 | |
| 8 | Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2 | 8 | |
| 9 | Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

| | | | | | |
|---|--------------------------|--|--|--|--|
| A | <input type="checkbox"/> | | | | |
| B | <input type="checkbox"/> | | | | |
| C | <input type="checkbox"/> | | | | |
| D | <input type="checkbox"/> | | | | |

| | A | B | C | D |
|---|---|---|---|---|
| 2 Rent received or accrued | | | | |
| a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) | | | | |
| b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) | | | | |
| c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D | | | | |
| 3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) | | | | |
| 4 Deductions directly connected with the income in lines 2a and 2b (attach statement) | | | | |
| 5 Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) | | | | |

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

| | | | | | |
|---|--------------------------|--|--|--|--|
| A | <input type="checkbox"/> | | | | |
| B | <input type="checkbox"/> | | | | |
| C | <input type="checkbox"/> | | | | |
| D | <input type="checkbox"/> | | | | |

| | A | B | C | D |
|---|---|---|---|---|
| 2 Gross income from or allocable to debt-financed property | | | | |
| 3 Deductions directly connected with or allocable to debt-financed property | | | | |
| a Straight line depreciation (attach statement) | | | | |
| b Other deductions (attach statement) | | | | |
| c Total deductions (add lines 3a and 3b, columns A through D) | | | | |
| 4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) | | | | |
| 5 Average adjusted basis of or allocable to debt-financed property (attach statement) | | | | |
| 6 Divide line 4 by line 5 | | % | % | % |
| 7 Gross income reportable. Multiply line 2 by line 6 | | | | |
| 8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) | | | | |
| 9 Allocable deductions. Multiply line 3c by line 6 | | | | |
| 10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) | | | | |
| 11 Total dividends — received deductions included in line 10 | | | | |

Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

| 1. Name of controlled organization | 2. Employer identification number | Exempt Controlled Organization | | | |
|------------------------------------|-----------------------------------|---|-------------------------------------|---|--|
| | | 3. Net unrelated income (loss) (see instructions) | 4. Total of specified payments made | 5. Part of column 4 that is included in the controlling organization's gross income | 6. Deductions directly connected with income in column 5 |
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |

Nonexempt Controlled Organizations

| 7. Taxable income | 8. Net unrelated income (loss) (see instructions) | 9. Total of specified payments made | 10. Part of column 9 that is included in the controlling organization's gross income | 11. Deductions directly connected with income in column 10 |
|-------------------|---|-------------------------------------|--|--|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |

Add columns 5 and 10. Enter here and on Part I, line 8, column (A).

Add columns 6 and 11. Enter here and on Part I, line 8, column (B).

Totals

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

| 1. Description of income | 2. Amount of income | 3. Deductions directly connected (attach statement) | 4. Set-asides (attach statement) | 5. Total deductions and set-asides (add columns 3 and 4) |
|--------------------------|---------------------|---|----------------------------------|--|
| (1) | | | | |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |

Add amounts in column 2. Enter here and on Part I, line 9, column (A).

Add amounts in column 5. Enter here and on Part I, line 9, column (B).

Totals

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

| | |
|--|----------|
| 1 Description of exploited activity: _____ | |
| 2 Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) | 2 |
| 3 Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) | 3 |
| 4 Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 | 4 |
| 5 Gross income from activity that is not unrelated business income | 5 |
| 6 Expenses attributable to income entered on line 5 | 6 |
| 7 Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 | 7 |

Federal Statements

Form 990-T, Part IV, Line 5 - Post 2017 NOL Carryover Amounts

| <u>Activity Description</u> | <u>UBIT Num</u> | <u>Available Carryover</u> |
|-----------------------------|-----------------|----------------------------|
| GRANT ADM SVCS-PF & OTH ORG | 541900 | \$ 341,411 |
| TOTAL | | \$ <u>341,411</u> |

Federal Statements

FYE: 12/31/2023

GRANT ADM SVCS-PF & OTH ORG**Statement 1 - Schedule A (990T), Part I, Line 12 - Other Income**

| Description | Amount |
|----------------|------------|
| PROGRAM INCOME | \$ 708,150 |
| TOTAL | \$ 708,150 |

GRANT ADM SVCS-PF & OTH ORG**Statement 2 - Schedule A (990T), Part II, Line 14 - Other Deductions**

| Deduction Description | Deduction Amount |
|-------------------------------------|------------------|
| ADVERTISING | \$ 8,767 |
| BUSINESS INSURANCE | 1,132 |
| BUSINESS-TRAVEL AND MILEAGE | 4,784 |
| COMPUTER AND TECHNOLOGY | 25,954 |
| DUES AND SUBSCRIPTIONS | 4,111 |
| ENTERTAINMENT AND GIFTS | 1,180 |
| MEETINGS | 10,619 |
| MISCELLANEOUS EXPENSES | 696 |
| OCCUPANCY AND UTILITIES | 18,111 |
| OFFICE AND SUPPLIES | 3,614 |
| PRINTING AND PUBLICATION | 1,842 |
| PROFESSIONAL FEES | 38,998 |
| STAFF ACTIVITIES | 2,496 |
| TELEPHONE | 1,736 |
| TEMPORARY PERSONNEL AND RECRUITMENT | 111 |
| TRAINING-SEMINARS AND TRAVEL | 6,615 |
| TOTAL | \$ 130,766 |

GRANT ADM SVCS-PF & OTH ORG**Statement 3 - Schedule A (990-T), Part X, Compensation of Officers, Directors and Trustees**

| Officer Name | Officer Title | Percent to Activity | Expense to Activity |
|-------------------|----------------------|---------------------|---------------------|
| MICAH KANE | CEO & PRESIDENT | 4.92 | \$ 22,633 |
| WALLACE G.K. CHIN | SVP-CHIEF ADM OFFICE | 2.52 | 5,427 |
| KAWENA BEAUPRE | SVP-GENERAL COUNSEL | 5.79 | 11,178 |
| JAMEE KUNICHIKA | VP-ORG PL & PPL OP | 5.79 | 10,211 |
| SHEILA SARHANGI | VP-STRATEGIC COM | 5.00 | 7,581 |
| LYNN SHIMONO | VP-FINANCE | 5.79 | 8,914 |
| LARISSA KICK | VP-COM GRANTS & INIT | 25.37 | 39,090 |
| TOTAL | | | \$ 105,034 |

Form **4562**

Depreciation and Amortization
(Including Information on Listed Property)

OMB No. 1545-0172

2023

Department of the Treasury
Internal Revenue Service

Attach to your tax return.

Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. **179**

Name(s) shown on return

HAWAII COMMUNITY FOUNDATION

Identifying number

99-0261283

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 | 1,160,000 |
| 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 | 2,890,000 |
| 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 smaller of line 5 or line 8 | 9 | |
| 10 | Carryover of disallowed deduction from line 13 of your 2022 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 2024. 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 | |

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 2023 | 17 | 6,258 |
| 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 2023 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 | 1,539 | 5.0 | HY | S/L | 191 |
| 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 | |
| | | | 27.5 yrs. | MM | S/L | |
| i | Nonresidential real property | | 39 yrs. | MM | S/L | |
| | | | | MM | S/L | |

Section C—Assets Placed in Service During 2023 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 | Total. 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 | 6,449 |
| 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.

Form **4562** (2023)

Year Ended: December 31, 2023

99-0261283

HAWAII COMMUNITY FOUNDATION
827 FORT STREET MALL
HONOLULU, HI 96813-2817

**Electing out of Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The above named taxpayer elects out of the first-year bonus depreciation allowance under IRC Section 168(k)(7) for all eligible depreciable property placed in service during the tax year.

HAWAII COMMUNITY FOUNDATION
827 FORT STREET MALL
HONOLULU, HI 96813-2817

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Under Regulation 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election to all qualifying property placed in service during the tax year.