

Form 990

Second Extension Granted To November 15, 2005

Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2004

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

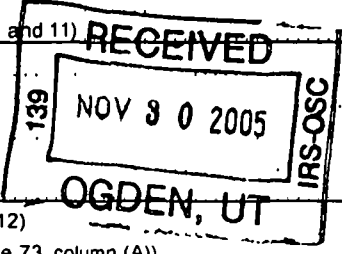
Header section A-F: For the 2004 calendar year, or tax year beginning and ending, and ending. Includes fields for Employer Identification no. (99-6004506), Telephone number (808-661-3262), and Accounting method (Accrual).

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

Sections G-M: Website (lahainarestoration.org), Organization type (501(c)(3)), and other organizational details.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Main table with 21 rows detailing revenue (lines 1-12) and expenses (lines 13-17), and net assets (lines 18-21). Total revenue is 800,167 and total expenses is 590,437, resulting in a net gain of 209,730.



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**Part II Statement of**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations

**Functional Expenses** and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising	
22	Grants and allocations (attach schedule) (cash \$ _____ non-cash \$ _____)	22				
23	Specific assistance to individuals	23				
24	Benefits paid to or for members	24				
25	Compensation of officers, directors, etc.	25	72,000	72,000		
26	Other salaries and wages	26	143,108	94,555	48,553	
27	Pension plan contributions	27	16,539		16,539	
28	Other employee benefits	28	38,851	17,775	21,076	
29	Payroll taxes	29	29,315	29,315		
30	Professional fundraising fees	30				
31	Accounting fees	31	2,298		2,298	
32	Legal fees	32				
33	Supplies	33				
34	Telephone	34				
35	Postage and shipping	35				
36	Occupancy	36				
37	Equipment rental and maintenance	37				
38	Printing and publications	38	2,350	2,350		
39	Travel	39				
40	Conferences, conventions, and meetings	40	6,444		6,444	
41	Interest	41				
42	Depreciation, depletion, etc. (attach schedule)	42	14,340	5,520	8,820	
43	Other expenses not covered above (itemize): a	43a				
	b See Statement 3	43b	265,192	164,933	100,259	
	c	43c				
	d	43d				
	e	43e				
44	Total functional expenses (add lines 22 - 43). Organizations completing columns (B)-(D), carry these totals to lines 13-16	44	590,437	314,448	275,989	0

Joint Costs. Check  If you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_;

(iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments** (See page 25 of the instructions.)

What is the organization's primary exempt purpose?

▶ See Statement 4

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

**Program Service Expenses**  
(Required for 501(c)(3) & (4) orgs., & 4947(a)(1) trusts; but optional for others.)

a	See Statement 5	(Grants and allocations \$ _____)	312,748
b		(Grants and allocations \$ _____)	
c		(Grants and allocations \$ _____)	
d		(Grants and allocations \$ _____)	
e	Other program services (attach schedule)	(Grants and allocations \$ _____)	1,700
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)		314,448

**Part IV Balance Sheets** (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.		(A) Beginning of year	(B) End of year
45	Cash-non-interest-bearing	17,653	35,589
46	Savings and temporary cash investments	401,538	581,684
47a	Accounts receivable	3,960	
b	Less: allowance for doubtful accounts	3,799	3,960
48a	Notes receivable		
b	Less: allowance for doubtful accounts		
49	Grants receivable		
50	Receivables from officers, directors, trustees, and key employees (attach schedule)		
51a	Other notes and loans receivable (attach schedule)		
b	Less: allowance for doubtful accounts		
52	Inventories for sale or use	5,083	4,266
53	Prepaid expenses and deferred charges	64,087	87,397
54	Investments-securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		
55a	Investments-land, buildings, and equipment: basis	2,334,857	
b	Less: accumulated depreciation (attach schedule) <b>See Statement 6</b>	524,738	1,810,119
56	Investments-other (attach schedule)		
57a	Land, buildings, and equipment: basis	875,620	
b	Less: accumulated depreciation (attach schedule) <b>See Statement 7</b>	175,402	700,218
58	Other assets (describe <b>See Statement 8</b> )	6,159	6,159
59	<b>Total assets</b> (add lines 45 through 58) (must equal line 74)	<b>2,986,543</b>	<b>3,229,392</b>
60	Accounts payable and accrued expenses	24,024	57,143
61	Grants payable		
62	Deferred revenue		
63	Loans from officers, directors, trustees, and key employees (attach schedule)		
64a	Tax-exempt bond liabilities (attach schedule)		
b	Mortgages and other notes payable (attach schedule)		
65	Other liabilities (describe <b>See Statement 9</b> )	6,159	6,159
66	<b>Total liabilities</b> (add lines 60 through 65)	<b>30,183</b>	<b>63,302</b>
Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
67	Unrestricted	1,356,360	1,566,090
68	Temporarily restricted		
69	Permanently restricted	1,600,000	1,600,000
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
70	Capital stock, trust principal, or current funds		
71	Paid-in or capital surplus, or land, building, and equipment fund		
72	Retained earnings, endowment, accumulated income, or other funds		
73	<b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)	<b>2,956,360</b>	<b>3,166,090</b>
74	<b>Total liabilities and net assets / fund balances</b> (add lines 66 and 73)	<b>2,986,543</b>	<b>3,229,392</b>

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.



Part VI Other Information (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	b If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
81a	Enter direct and indirect political expenditures. See line 81 instructions		
81b	b Did the organization file Form 1120-POL for this year?		N/A
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82b	b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83b	b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?		N/A
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84b	b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85a	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?		N/A
85b	b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		N/A
85c	c Dues, assessments, and similar amounts from members		
85d	d Section 162(e) lobbying and political expenditures		
85e	e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
85f	f Taxable amount of lobbying and political expenditures (line 85d less 85e)		
85g	g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		N/A
85h	h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		N/A
86a	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12		
86b	b Gross receipts, included on line 12, for public use of club facilities		
87a	501(c)(12) orgs. Enter: a Gross income from members or shareholders		
87b	b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under section 4911 <u>0</u> ; section 4912 <u>0</u> ; section 4955 <u>0</u>		
89b	b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
	c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0
	d Enter: Amount of tax on line 89c, above, reimbursed by the organization		0
90a	List the states with which a copy of this return is filed <b>None</b>		
90b	b Number of employees employed in the pay period that includes March 12, 2004 (See instructions)		10
91	The books are in care of <b>Lahaina Restoration</b> Located at <b>Lahaina, HI</b>		
	Telephone no <b>808-661-3262</b> ZIP + 4 <b>96761</b>		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year		

**Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)**

	Unrelated business income		Excluded by sec. 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue:					
a <b>Baldwin Home</b>			41	40,437	
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments					
<b>95</b> Interest on savings and temporary cash investments			14	7,706	
<b>96</b> Dividends and interest from securities					
<b>97</b> Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property			16	711,176	
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income					-4,261
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events					
<b>102</b> Gross profit or (loss) from sales of inventory			3	-336	
<b>103</b> Other revenue, a					
b <b>Miscellaneous Income</b>			3	1,230	
c					
d					
e					
<b>104</b> Subtotal (add columns (B), (D), and (E))		0		760,213	-4,261
<b>105</b> Total (add line 104, columns (B), (D), and (E))					755,952

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)**

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
1	See Statement 11

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)**

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)**

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

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

*George W. Fairland* Signature of officer *11/22/05* Date

*Executive Director*

Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Instr. W)
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**SCHEDULE A**  
(Form 990 or 990-EZ)

**Organization Exempt Under Section 501(c)(3)**

(Except Private Foundation) and Section 501(o), 501(f), 501(k),  
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

OMB No. 1545-0047

**2004**

Department of the Treasury  
Internal Revenue Service

**Supplementary Information-(See separate instructions.)**  
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Employer identification number

**Lahaina Restoration Foundation**

**99-6004506**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl. ben. plans & deferred comp.	(e) Expense account and other allowances
Frooland, Goorgo 49 Loa Loa Placo Pukalani HI 96768	Executive Director 40+	72,000	0	0
Morgan, Terry 187 Prison Street Lahaina HI 96761	Operations Manager 40+	63,841	0	0
Total number of other employees paid over \$50,000 ▶	2			

**Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

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

Schedule A (Form 990 or 990-EZ) 2004

Part III Statements About Activities (See page 2 of the instructions.)

Table with 3 columns: Question, Yes, No. Contains questions 1 through 4b regarding lobbying activities, contributions, and services.

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 [ ] A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)
6 [ ] A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
7 [ ] A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
8 [ ] A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
9 [ ] A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
10 [ ] An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
11a [ ] An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
11b [ ] A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
12 [X] An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions-subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2) (Also complete the Support Schedule in Part IV-A)
13 [ ] An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above; or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above

- 14 [ ] An organization organized and operated to test for public safety Section 509(a)(4) (See page 5 of the instructions)

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

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

Calendar year (or fiscal year beginning in)	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
15 Gifts, grants, and contributions received. (Do not include unusual grants. See line 28.)	84,837	76,936	43,701	27,524	232,998
16 Membership fees received			2,929		2,929
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	699,723	568,950	471,839	513,623	2,254,135
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	18,898	13,603	6,271	46,521	85,293
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets <b> Stmt 12</b>	1,461	2,481	34,102	2,334	40,378
23 Total of lines 15 through 22	804,919	661,970	558,842	590,002	2,615,733
24 Line 23 minus line 17	105,196	93,020	87,003	76,379	361,598
25 Enter 1% of line 23	8,049	6,620	5,588	5,900	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					0
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2000 through 2003 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					
c Total support for section 509(a)(1) test: Enter line 24, column (e)					
d Add: Amounts from column (e) for lines: 18 _____ 19 _____ 22 _____ 26b _____					
e Public support (line 26c minus line 26d total)					
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year: (2003) 10,000 (2002) 10,000 (2001) 10,000 (2000)					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2003) 648,181 (2002) 498,932 (2001) (2000)					
c Add: Amounts from column (e) for lines 15 232,998 16 2,929 17 2,254,135 20 _____ 21 _____					
d Add: Line 27a total 30,000 and line 27b total 1,147,113					
e Public support (line 27c total minus line 27d total)					
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e) 27f 2,615,733					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					50.1943%
h Investment Income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					3.2608%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2000 through 2003, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return Do not include these grants in line 15					

**Part V Private School Questionnaire (See page 7 of the instructions.)**

**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?			
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?			
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?			
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?			
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?			
d	Copies of all material used by the organization or on its behalf to solicit contributions?			
	If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement )			
33	Does the organization discriminate by race in any way with respect to:			
a	Students' rights or privileges?			
b	Admissions policies?			
c	Employment of faculty or administrative staff?			
d	Scholarships or other financial assistance?			
e	Educational policies?			
f	Use of facilities?			
g	Athletic programs?			
h	Other extracurricular activities?			
	If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement )			
34a	Does the organization receive any financial aid or assistance from a governmental agency?			
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation			

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See page 9 of the instructions.)  
 (To be completed ONLY by an eligible organization that filed Form 5768) **N/A**

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

**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount. Enter the amount from the following table-		
If the amount on line 40 is-		
Not over \$500,000		
Over \$500,000 but not over \$1,000,000		
Over \$1,000,000 but not over \$1,500,000		
Over \$1,500,000 but not over \$17,000,000		
Over \$17,000,000		
The lobbying nontaxable amount is-		
20% of the amount on line 40		
\$100,000 plus 15% of the excess over \$500,000		
\$175,000 plus 10% of the excess over \$1,000,000	41	
\$225,000 plus 5% of the excess over \$1,500,000		
\$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

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

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
 See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**  
 (For reporting only by organizations that did not complete Part VI-A) (See page 11 of the instructions.) **N/A**

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

	Yes	No	Amount
a			
b			
c			
d			
e			
f			
g			
h			
i			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities



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**Federal Statements**

FYE: 12/31/2004

**Statement 1 - Explanation for Not Filing on Time**

1. Lahaina Restoration Foundation did file the application extensions available to them.
2. The Organization was in the process of obtaining an audit, after which the tax return would be prepared based on the audit report. This delayed the preparation of Form 990 for 2003 and thus for 2004.
3. Although the tax return is filed late, the late filing does not jeopardize the interests of the government in any way. Nor did the Organization benefit in any way from the late filing.
4. All expenses incurred by Lahaina Restoration Foundation are spent on preserving, restoring and maintaining the historical sites of Lahaina Town.
5. A late filing penalty would be detrimental to the Organization's ability to carry out their exempt purpose of preserving, restoring and maintaining the historical sites of Lahaina Town.

**Statement 2 - Form 990, Part I, Line 7 - Other Investment Income**

<u>Description</u>	<u>Amount</u>
Loss on investments	\$ -4,261
Total	\$ <u>-4,261</u>

**Statement 3 - Form 990, Line 10c - Sales of Inventory**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
Merchandise Sales	\$ 1,590	\$ 1,926	\$ -336
Total	\$ <u>1,590</u>	\$ <u>1,926</u>	\$ <u>-336</u>

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**Federal Statements**

FYE: 12/31/2004

**Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
	\$	\$	\$	\$
Expenses				
Utilities	19,094	19,094		
Insurance				
Exhibit	2,119	2,119		
Maintenance	106,055	106,055		
Brig Moorage	5,742	5,742		
Parking Lot GET Expense	18,217	18,217		
Prison Function Exp	375	375		
Master Reading Program	1,837	1,837		
Hosp & Cottage	2,261	2,261		
Grounds Expense	3,289	3,289		
Campbell Park Maintenance	5,944	5,944		
Honorarium	27,384		27,384	
General Excise Tax	193		193	
Taxes & Licenses	1,578		1,578	
Dues & Subscriptions	809		809	
Promotion	7,333		7,333	
Cultural Exchange Program	25		25	
Interpretive Plan	801		801	
Scholarships	11,000		11,000	
Museum Mgr Costs	22,833		22,833	
Collections	2,203		2,203	
Vehicle	8,182		8,182	
Office	9,888		9,888	
Communication	5,597		5,597	
Miscellaneous	2,433		2,433	
Total	<u>\$ 265,192</u>	<u>\$ 164,933</u>	<u>\$ 100,259</u>	<u>\$ 0</u>

**Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose**

To restore, maintain, and interpret the physical, historical, and cultural buildings, structures and other features of historical and archaeological interest in Lahaina. In addition, restored historical sites are used as educational vehicles for the general public.

**Statement 6 - Form 990, Part III, Line a - Statement of Program Service Accomplishments**

To cooperate with all community-oriented interests in an effort to restore, maintain and preserve the physical and cultural legacies and history of the first capital of the Kingdom of Hawaii. This effort is for the cultural and economic benefit of those of Hawaiian ancestry and then for all other residents and visitors.

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**Federal Statements**

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**Statement 7 - Form 990, Part IV, Line 55 - Investments in Land, Buildings, and Equipment**

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
	\$ 2,306,586	\$ 524,738	\$ 2,334,857	\$ 524,738
Total	<u>\$ 2,306,586</u>	<u>\$ 524,738</u>	<u>\$ 2,334,857</u>	<u>\$ 524,738</u>

**Statement 8 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment**

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
	\$ 867,438	\$ 161,062	\$ 875,620	\$ 175,402
Total	<u>\$ 867,438</u>	<u>\$ 161,062</u>	<u>\$ 875,620</u>	<u>\$ 175,402</u>

**Statement 9 - Form 990, Part IV, Line 58 - Other Assets**

Description	Beginning of Year	End of Year
Trust Funds	\$ 6,159	\$ 6,159
Total	<u>\$ 6,159</u>	<u>\$ 6,159</u>

**Statement 10 - Form 990, Part IV, Line 65 - Other Liabilities**

Description	Beginning of Year	End of Year
Trusts and Reserves	\$ 6,159	\$ 6,159
Total	<u>\$ 6,159</u>	<u>\$ 6,159</u>

## Federal Statements

### Statement 11 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	City, State, Zip	Address	Title	Average Hours	Compensation	Benefits	Expenses
Allaire, David G.	Lahaina HI 96761	2530 Kekaa Drive	Director	1	0	0	0
Baptist, Kevin	Lahaina HI 96767	PO Box 877	Director	1	0	0	0
Endsley, Richard	Lahaina HI 96761	193 Malanai Street	Director	1	0	0	0
Kadotani, Sam	Lahaina HI 96761	PO Box 157	Vice Preside	1	0	0	0
Mancini, Paul	Lahaina HI 96761	33 Lono Avenue #470	Director	1	0	0	0
Shelton, Louisa	Kahului HI 96732	315 Maui Street	Director	1	0	0	0
Wakida, Penny	Lahaina HI 96761	285 Puapihi Street	Director	1	0	0	0
Bergson, Chuck	Lahaina HI 96761	311 Ano Street	Director	1	0	0	0
Brown Jr., Zadoc	Kahului HI 96732	33 Lono Avenue #330	Director	1	0	0	0
Kawaguchi, Robert	Kahului HI 96732	1657 Ainakea Street	Director	1	0	0	0
LaClergue, Ron	Lahaina HI 96761	845 Front Street	Director	1	0	0	0
Martin, Peter	Lahaina HI 96761	590 A Old Stable Road	Sec./Treasur	1	0	0	0
McPhee, Irene	Pala HI 96779	PO Box 127	Director	1	0	0	0
Ross, Alex	Lahaina HI 96761	344 Kahana Ridge Drive	Director	1	0	0	0
Soares, Donna S.K.	Lahaina HI 96761	32 Kua Place	Director	1	0	0	0
Baldwin, Peter	Lahaina HI 96761	55 South Wakea Street	Director	1	0	0	0
Kutsunai, Andrew	Kahului HI 96732	1581 Aa Street	Director	1	0	0	0
Lindsey, Mary-Helen	Lahaina HI 96761	393 Front Street	Director	1	0	0	0
	Lahaina HI 96761		President	1	0	0	0

# Federal Statements

Statement 11 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees (continued)

Name	Address	City, State, Zip	Title	Average Hours	Compensation	Benefits	Expenses
Malcolm, Donald G.	1927 Washington Avenue	Santa Monica CA 90403	Director	1	0	0	0
Moore, Michael	1287 Front Street	Lahaina HI 96761	Vice Preside	1	0	0	0
Royce, William T.	PO Box 246	Lahaina HI 96761	Director	1	0	0	0
Sutherland, Connie	PO Box 446	Lahaina HI 96767	Director	1	0	0	0

**Federal Statements****Statement 12 - Form 990, Part VIII - Relationship of Activities**

<u>Line No.</u>	<u>Description</u>
93a	Provides care of 19th century artifacts. Guided tours and educational programs are offered by interpretive personnel. These are supplemented with printed material for visitors at various historical sites in Lahaina. A walking tour map is also provided without charge.
97b	Adaptive and compatible uses of historic properties support interpretive and education programs offered by the LRF. Income from certain sites provides support for other non-revenue producing facilities.
102	Sale of Hawaiian history books and Lahaina-related material provides support for educational and interpretive programs. Only books that relate directly to the goals and objectives of LRF are offered for sale.
103a	Lectures, publications, and educational/informational video tapes provide teaching and instructional aids for the advancement of the scientific, educational, and charitable goals of LRF.

**Federal Statements**

Statement 13 - Schedule A, Part IV-A, Line 22 - Other Income

Description	2003	2002	2001	2000
	\$ 1,461	\$ 2,481	\$ 34,102	\$ 2,334
Total	<u>\$ 1,461</u>	<u>\$ 2,481</u>	<u>\$ 34,102</u>	<u>\$ 2,334</u>