# HISTORIC HAWAII FOUNDATION

2015 ANNUAL REPORT

## **MISSION**

The purpose of the Foundation shall be to preserve and encourage the preservation of historic buildings, objects, communities and sites relating to the history of Hawai'i; to promote awareness of and respect for all that is historically significant and architecturally distinctive in our State; and through these efforts, to keep alive and intact for the enrichment of the present and future generations the inherent beauty of the Hawaiian Islands and its unique historic role in the development of the Pacific Basin.

#### **Board of Trustees**

Kimo Todd, President Les Y. Goya, First Vice President Richard Houck, Second Vice President Kevin Cockett, Secretary Joanna Kawamoto, Treasurer LindaLee K. Farm, At Large Natalia Lagmay, At Large Jean Campbell, Past President

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## Staff

Kiersten Faulkner, Executive Director Tanya Gumapac-McGuire, Preservation Associate Elisabeth Iwata, Director of Operations Andrea Nandoskar, Membership & Communications Coordinator



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# President's Message

## Aloha kākou:

Historic Hawai'i Foundation's focus in 2015 was connecting people to historic places, and providing tools to help save those places.

Members toured historic Hale'iwa and saw firsthand preservation and reuse projects. Professionals, government agencies and community members were side-by-side in seminars about the registers of historic places, technical preservation classes and the



weekly lecture series. All were learning how to use various tools to support preservation efforts. Preservationists submitted testimony to county councils, planning commissions, state legislative hearings and cultural resource commission meetings to emphasize the importance of protecting and preserving neighborhoods and special places.

The pressures and threats to historic properties were seen throughout the year. The state government enacted a new law to remove preservation protections from entire classes of historic buildings, leaving residential neighborhoods ever more vulnerable. The annual additions to the Most Endangered Historic Places list also showed how a variety of threats—from natural disasters

to misguided demolition—undermine historic fabric.

But there were also successes. Various incentive programs, including tax relief for historic properties, survived attempts to repeal or weaken them, in large part due to vocal support from the preservation community. And several historic property owners reconsidered plans for demolition and instead found ways to incorporate historic places into their long-term plans.

We thank those thoughtful partners, as well as the many additional landowners, members, grassroots organizations and others who strive for protecting these special places. A special mahalo goes to our Kama'āina of the Year, Neil J.K. Hannahs. His example of culturally-based land management and community-based stewardship inspired us.

And we thank all those who provide the resources to allow us to continue this work. Financial donations, volunteering, timely advice and guidance on complex issues, and other support are critical for Historic Hawai'i Foundation's success. We appreciate all those who join in this cause.

Mahalo,

Kimo Todd

President, Board of Trustees

# Executive Director's Message

## Aloha,

Each year, we report to Historic Hawai'i Foundation members, donors, supporters and partners on the activities and achievements of the previous 12 months. This provides an opportunity for reflection, and to assess both progress and challenges as we strive to preserve and protect Hawai'i's historic places. This annual report summarizes key



actions and achievements in each of HHF's strategic goals: Promote an Ethic of Preservation; Provide Preservation Tools; Lead the Charge to Preserve and Protect; and Grow Our Organization.

I was struck by the need for perseverance and dedication as we pursue preservation outcomes in very complex and demanding situations. One project that reached a milestone in 2015 was the designation of a new national monument—the Honouliuli Confinement Camp site. Preservationists and advocates have been researching, identifying, documenting, planning and sharing the stories of Honouliuli for two decades. These efforts were daunting at times, but the tireless commitment and courage came to fruition. We are

proud to have been part of the effort, and know that through diligence, courage and partnerships that strong outcomes are possible.

Technical assistance, educational courses, membership engagement activities and the other actions taken each year work in concert to help people save historic places. We may not know which action ultimately makes a difference, but we see the cumulative results in the sites that remain part of the fabric of our communities.

In this year, we recommitted to key values: the overriding mission goal of ho'omau (to preserve and perpetuate) and the understanding that time is of the essence as we work with discipline and urgency ('eleu ma ka hana me ke akahele pū).

Thank you for joining in the cause, and celebrating the special places of Hawai'i.

Mahalo,

Kinsten Jaulhner

Kiersten Faulkner Executive Director



## PROVIDE AN ETHIC OF PRESERVATION: Planning, Policy and Education

## **Public Policy and Legislative Activity**

At the start of the State Legislature session in January, over 70 bills were introduced that affected historic preservation. Historic Hawai'i Foundation participates in the legislative process by tracking and responding to bills and resolutions with the potential to affect historic sites and buildings. The results of the 2015 State Legislature saw some positive outcomes, but also an extremely harmful attack on the State's preservation laws, while the City & County of Honolulu affirmed its preservation incentive program.

## <u>Act 224</u>

In the anti-preservation area, Governor David Ige signed HB830 into law on July 10, enacting it as Act 224. The Act creates an exemption from historic preservation review for proposed projects on privately-owned, single-family detached dwelling units or townhouses, unless they are listed on the register of historic places or located in a historic district. The exemption from HRS 6E-42 does not differentiate between dwellings and townhouses that have the inherent characteristics that mark historic properties ("eligible properties") from those that have reached the age for consideration but otherwise lack historic merit ("non-eligible properties").

## Act 089

On the pro-preservation front, Governor Ige signed SB504 to enact Act 089, which directs the State Historic Preservation Division to conduct architectural surveys to identify properties eligible for listing on the Hawai'i Register of Historic Places, and appropriates funds for that purpose. The bill also provides funds for SHPD to implement a data management plan for the digitization of its records.



## <u>CB 28 (2015)</u>

In June, the Honolulu City Council Budget Committee deferred action on Council Bill 28 after hearing from dozens of historic property owners and community stakeholders about the harmful effects that could result if the measure passed. CB28 proposed to change the property tax exemption provided to historic residential properties by establishing the exemption at 50% of the assessed value, rather than the full exemption currently provided.

## **Tours, Special Events and Lectures**

## 28th Annual Experts at the Palace

"Preserving Historic Cemeteries" was the theme of the annual lecture series, which was held weekly from late January through early March at the Hawai'i State Art Museum. The series is jointly sponsored by the Historic Preservation Program, Department of American Studies, University of Hawai'i at Mānoa; the Friends of 'Iolani Palace; and Historic Hawai'i Foundation.

Speakers and their topics were:

- Nanette Napoleon, "Gravestones and History: Cemeteries as Genealogical Resources"
- Tonia Moy and Louis Fung, "Punchbowl Memorial: Honoring Our Wartime Sacrifices"
- Laura Ruby, "The Moʻili'ili Japanese Cemetery: Preserving a Community Landmark"



- Richard Miller, "Saving a Special Heritage: Gravemarker Preservation at Kalaupapa"
- Jessica Puff and Regina Hilo, "Evaluating and Nominating Cemeteries and Burial Places: The State and National Register of Historic Places"

## <u>Historic Kaka'ako: Photography</u> <u>Workshop & Tour</u>

Kaka'ako provided a backdrop for a sold-out architectural photography workshop and historic tour on January 18. Fifty amateur photographers gathered at Kaka'ako Agora for a historic overview from Don Hibbard and

to learn tips from professional photographer Hawkins Biggens. They then had photo field sessions at historic buildings in the Kaka'ako neighborhood, followed by a photo critique session and peer review. Special thanks to the presenters and venue hosts.



## Historic Hale'iwa Walking Tour

More than 50 guests gathered at the North Shore Chamber of Commerce Visitors' Center on March 14 for a tour of historic Hale'iwa. The docent-led tour of historic structures and sites included Hale'iwa Shingon Mission, Lili'uokalani Protestant Church, the buildings formerly housing Ishimoto's Store and Nishimura Tailor Shop, Anahulu Stream Bridge, Surf N Sea Building and Lokoe Pond. Mahalo to event co-sponsor North Shore Chamber of Commerce.

## State Legislature Preservation Orientation

HHF hosted a legislative briefing in open house format with a continental breakfast on January 30 at the Capitol. The event included both static and digital displays, information sheets and handouts, and featured individual discussions with policy committee, board and staff members. About 50 legislators and staff members attended.





## Sam and Mary Cooke Preservation Fund for Hawai'i

More than 60 people gathered for an evening reception at the historic Linekona School in downtown Honolulu on April 30 to learn more about the Sam and Mary Cooke Preservation Fund for Hawai'i through the National Trust for Historic Preservation.

Mahalo to Sam and Mary Cooke for their longstanding support of and advocacy for historic preservation in the Islands; the National Trust for managing the grant, and to the Honolulu Museum of Art for providing the venue for the reception.

## Heritage Tourism Conference

Historic Hawai'i Foundation facilitated a conference track on heritage tourism at the Hawai'i Tourism Authority's annual tourism conference in August. The conference included a session with case studies of ways to share stories and experiences with visitors, as well as two mobile workshops to showcase heritage tourism itineraries and options.

Pau Hana with a Purpose: The Artistry of Julius Shulman's Modernism More than 60 people gathered at Design Within Reach's modern studio on October 13 for the screening of "Visual Acoustics", the story of famed architectural photographer Julius Shulman. Mahalo nui loa to Design Within Reach for co-sponsoring the event.

## <u>Nā Wahi Pana o Kāne'ohe Member Tour</u>

On October 24, twenty-two people took part in a special cultural tour hosted by Mahealani Cypher and Rocky Kaluhiwa of the Koʻolaupoko Hawaiian Civic Club. The walk/drive event offered numerous examples of Wahi Pana or "storied places" of the Kāneʻohe-Heʻeia ahupuaʻa with stops at Puʻuwaniania Heiau, Nuʻuanu Pali lookout, Kawaʻewaʻe Heiau, Naonealaʻa and St. Ann's Cemetery.



Hawai'i's Most Endangered Historic Places of 2015 Announcement Event Some 70 people gathered on November 13 for a presentation about the 2015 additions to the list of Hawai'i's Most Endangered Historic Places, and to

discuss ways to save them. Updates from previously-listed sites showcased success stories—including the host venue IBM Building—as well as losses.

## Architectural Photographer Darren Bradley Presentation

An audience of more than 80 enjoyed a presentation of architectural photography highlighting the Hawai'i Modern movement by Darren Bradley. Bradley's presentation paired local history with beautifully-crafted shots of Modern-style local sites and buildings. Mahalo to the

event co-sponsors, Interisland Terminal and Docomomo Hawai'i.





## PROVIDE PRESERVATION TOOLS: Technical Assistance and Field Services



#### Preservation Easements

HHF holds two preservation easements and conducted annual monitoring visits for the Jean & Zohmah Charlot house in Kāhala, Oʻahu and the Baldwin Memorial Home in Makawao, Maui. Both properties were found to be in good condition. HHF staff is working with the property owners and managers on longrange plans for use and operations to ensure compliance with the easements and appropriate stewardship.

#### **Seminars and Education Services**

#### **Registers of Historic Places Workshops**

From April to July 2015, Historic Hawai'i Foundation conducted a series of six community workshops about the Hawai'i and National Registers of Historic Places. Workshops were held on Kaua'i, Maui, Hawai'i Island (Kona and Hilo), Lāna'i and O'ahu and were attended by over 130 people.

Funding was provided through the Certified Local Government program of the State Historic Preservation Division and by the Cooke Foundation. The





seminar covered the process for listing properties on the historic registers. The workshops featured instructors from Historic Hawai'i Foundation, preservation architectural firms and the State Historic Preservation Division.

#### Sustaining Chinatown Summer Series

Historic Hawai'i Foundation collaborated with the Chinatown Improvement District to present a three-part technical presentation series to learn how to maintain and protect historic commercial buildings.

Lectures covered topics relevant to ongoing issues for Chinatown historic property owners, including:

- Graffiti Prevention & Removal, presented by Fung Associates, Inc., WJE, and Honolulu Authority for Rapid Transportation;
- Water Damage & Repair, presented by Allana Buick & Bers and Mason Architects, Inc.; and
- Tax Credits & Permitting in a Historic District, presented by Hawai'i State Historic Preservation Division.



## **Preservation Grants**

#### Freeman Foundation Grants

Our partnership with Freeman Foundation is one of the most direct ways HHF supports preservation. Historic Hawai'i Foundation works closely with the awarded sites to ensure that all work is done according to preservation standards. Grant amounts are based on the project and range from \$50,000 - \$100,000. New grants awarded in 2015 were:

- Hawai'i Volcano National Park 'Õhi'a Wing, Hawai'i Island
- Hui No'eau Print Shop, Maui
- Kōke'e CCC Camp, Kaua'i
- Wo Hing Museum, Maui
- YWCA Laniakea, Oʻahu

## Sam & Mary Cooke Preservation Fund for Hawai'i

The Cooke Preservation Fund for Hawai'i provides grant opportunities for historic properties in Hawai'i. The National Trust for Historic Preservation manages the fund, while HHF provides technical assistance to potential grantees and also assist with the selection process. The fund, which offers approximately \$13,000-\$14,000 annually to historic preservation in Hawai'i, has a \$10,000 cap and, unlike most of the other preservation funds, offers grants for brick and mortar projects. The 2014-2015 grantees are:

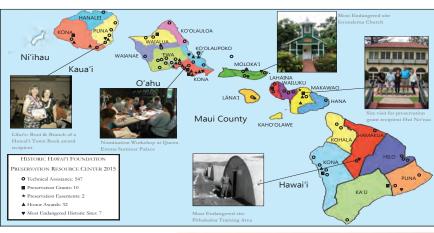
- Friends of the Natatorium, O'ahu
- Hale'iwa Main Street Inc, O'ahu
- Hui No'eau Visual Arts Center, Maui
- Hawaiian Mission Houses Historic Site and Archives, Oʻahu
- Mokuaikaua Church, Hawai'i Island

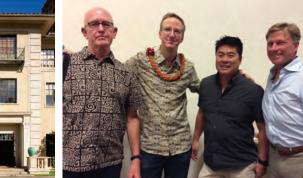
## **Field Services and Technical Assistance**

HHF provides technical assistance, such as consultation and comments on projects, participating in public meetings, submitting testimony, and providing individual responses to inquiries. HHF assisted in 547 interventions at 200 historic sites.

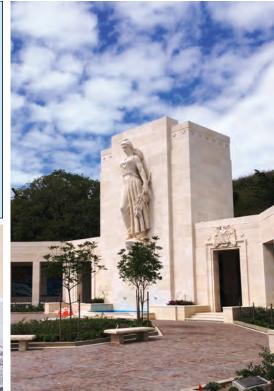
## **Circuit Rider Visits**

Preservation Resource Center staff completed circuit rider visits on Maui, Lāna'i, Kaua'i and Hawai'i Island. The field services include community meetings and site visits, technical advice and consultation meetings.











#### HISTORIC HAWAI'I FOUNDATION 2015 ANNUAL REPORT 11



## PRESERVE & PROTECT: Preservation Efforts, Recognize Achievements, Protect Properties

## Honouliuli Camp National Monument

In February, President Barack Obama designated the former Honouliuli Internment Camp site on O'ahu as a national monument, ensuring its future preservation.

Opened on March 1, 1943, Honouliuli was the longest operating and largest World War II internment and prisoner of war camp in Hawai'i. Built on 160 acres in west O'ahu, the camp site was hidden from view in a deep gulch that the internees called *jigoku dani*, or "hell valley."

The effort to identify, document, evaluate and plan for the preservation of the site has been an ongoing process for over two decades. Historic Hawai'i Foundation served on advisory groups and planning teams, along with the Japanese Cultural Center of Hawai'i, National Park Service, State Historic Preservation Division, landowner Monsanto, University of Hawai'i West O'ahu and other stakeholders. The effort to evaluate and document the site was also supported by a Preservation Fund for Hawai'i grant from the National Trust for Historic Preservation (a joint program with HHF), as well as grants from the National Park Service Japanese American Confinement Sites program.



## Consultations

Through both State and Federal historic preservation and environmental review processes, HHF worked closely with public agencies in a consultation capacity to encourage preservation of our state's many significant historic places. HHF became a concurring party to three projects and signed the agreement documents as a concurring party for the MARFORPAC project at Camp Smith, Queen Ka'ahumanu Highway and Marine Corps Base Hawai'i Hangar undertakings.

Significant advocacy and consultation activities included:

- Marine Corps Forces Pacific Headquarters (O'ahu)
- Queen Ka'ahumanu Highway (Hawai'i Island)
- Marine Corps Air Base New Hangar (Oʻahu)
- American Battle Monuments Commission Interpretive Center (O'ahu)
- Waikiki War Memorial Natatorium (Oʻahu)
- Thomas Square (Oʻahu)
- Ala Wai Watershed and Canal (O'ahu)
- Lower Hāmākua Ditch (Hawai'i Island)
- Historic Bridges and Bridge Districts (Maui, Kaua'i, Hawai'i Island, O'ahu)
- Schofield Barracks/Wheeler Army Airfield (Oʻahu)



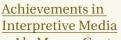


## **Preservation Honor Awards**

The 41st Annual Preservation Honor Awards ceremony took place on May 29. HHF announced 32 awards in exemplary achievement in the field of historic preservation; 12 anniversary recognitions of local organizations; and included the presentation of the 7th Annual Frank Haines Award. The ceremony was attended by 240 people.



7th Annual Frank Haines Award Chipper Wichman



- Ala Moana Center Architectural History Panels
- "Discover Historic Makawao: A Walking Tour" Brochure
- "Fort Kamehameha Documentary" Video
- "Haleakalā Ranch: Celebrating the 125th Anniversary" Book
- "Lihu'e: Root and Branch of a Hawai'i Town" Book
- "A Reflection of Kalaupapa: Past, Present and Future" Photo Exhibit
- "Secrets of Diamond Head: A History and Trail Guide" Book
- "A Waikiki Icon" Book

## Preservation Commendation

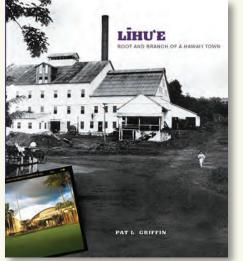
- Hapa Trail Restoration Program
- "Hapai Pōhaku" Program
- "Exploring Downtown: A Walking Tour" Program
- "Fort Elisabeth Architectural Reconstruction" Study
- Makawao History Museum Initiation
- Navy Region Pearl Harbor Naval Complex Historic Context Report
- Ms. Tomoe Nimori
- Quonset Hut Survey and Context Report
- "The Restoration of Family Ties" Program











## Preservation Award

- Battleship Missouri Memorial Wardroom Restoration
- East Honolulu Residence Rehabilitation
- 'Iolani Palace Air Conditioning System Replacement
- Joint Base Pearl Harbor Hickam Building 3455 Rehabilitation
- Joint Base Pearl Harbor Hickam Hangar 35 Restoration
- Kawainui Wetland Restoration
- Lāna'i Theater Rehabilitation
- Mission Houses Judd Dispensatory and Chamberlain Depository Restoration
- Pearl Harbor Naval Shipyard and Intermediate Maintenance Facility Building 9 Rehabilitation
- Pearl Harbor Naval Shipyard and Intermediate Maintenance Facility Waterfront Operations Signal Tower
- S-1058 Rehabilitation
- Schofield Barracks Quad D Buildings 450 & 451 Rehabilitation
- Shangri La Mughal Suite Restoration
- Tripler Army Medical Center Building 104 Phase 7A Rehabilitation
- Washington Places Queen's Gallery Restoration
- Windward Community College Hale Manaleo & Hale Na'auao Rehabilitation

## Anniversary Recognition- Centennial

- Diamond Head Theater
- Historic Waimea Elementary School Building N
- Keālia Ranch

- Koyasan Shingon Mission of Hawai'i
- M. Tanaka Store, Inc.
- Rotary Club of Honolulu
- Shingon Shu Hawai'i
- Uyeda Shoe Store

## Anniversary Recognition-

- Quasquicentennial
- BEI Hawai'i
- Hanapēpē United Church of Christ
- Oʻahu Rail & Land Co.

## Anniversary Recognition-

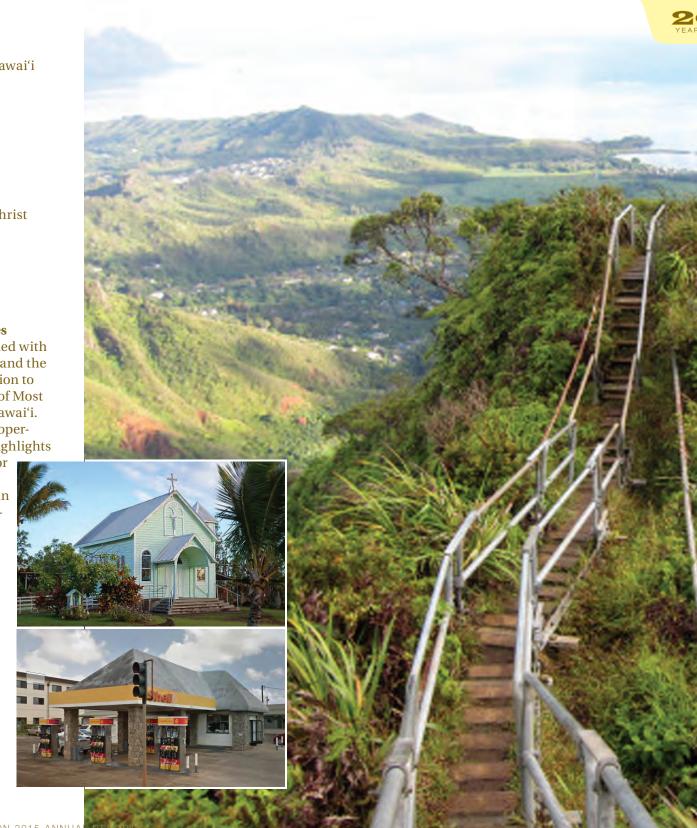
Sesquicentennial

• Royal Order of Kamehameha I

## **Most Endangered Historic Places**

Historic Hawai'i Foundation joined with partners HONOLULU Magazine and the State Historic Preservation Division to name seven additions to the list of Most Endangered Historic Places in Hawai'i. The list of threatened historic properties is an annual program that highlights some of the best opportunities for preservation this year because the historic sites are threatened in some way, but still have opportunities for survival and reuse.

- Lihu'e Shell Station, Kaua'i
- Kanewai Spring Complex, Oʻahu
- OMEGA Station/ Haiku Stairs, Oʻahu
- Ierusalema Hou Church, Moloka'i
- Kapuāiwa Coconut Grove, Moloka'i
- Star of the Sea Church, Hawai'i Island
- Pōhakuloa Training Area-Quonset Huts, Hawai'i Island



## GROW OUR ORGANIZATION: Membership, Financial Resources and Sustainability



## HHF's 41st Annual Meeting and Presentation on Modernism and the East West Center

On May 14, Historic Hawai'i Foundation members gathered at Jefferson Hall at the East West Center for HHF's 41st Annual Meeting. More than 60 members present elected the 2015 Board of Trustees and new president Kimo Todd.

HHF bid a warm mahalo to 2014 Board President Jean Campbell and outgoing board members Stanton Enomoto, Marcy Fleming, Anna Grune, Samuel Lyons and Makani Maeva, who completed their terms amidst exemplary service to HHF. New board members Ricky Ching, Joy Davidson, Donne Dawson and J. Scott Meidell and renewing trustees Blair Collis, Rick Houck, Nancy Maeda and Lance Parker were elected.

The business meeting and elections were followed by a special presentation by Tonia Moy, preservation architect at Fung Associates, on the modern architectural treasures in the East West Center complex.



## <u>Neil J. K. Hannahs Celebrated as Kama'āina of the</u> <u>Year 2015</u>

The 2015 Kama'āina of the Year<sup>TM</sup> annual benefit honored Neil J. K. Hannahs. He served as the Kamehameha Schools Land Assets Director and was honored for his lasting contributions to preserving historic places through culture-based land stewardship.



Historic Hawai'i Foundation's annual benefit was

held at the Royal Hawaiian Hotel on Saturday, September 26, and was attended by some 650 guests. Event co-chairs Maenette Benham and LindaLee Farm presented the award.





Family and friends also presented nā makana (gifts). Mariane Hannahs gave her husband the gift of hula and KS Director of Natural and Cultural Resources Ulalia Woodside composed and chanted an oli in honor of Hannahs. The Nā Hōkū Hanohano Award-winning duo Kūpaoa featuring Hannah's daughter Lihau Paik and her husband Kellen, offered the gift of mele to the honoree, and son Kale Hannahs and his bandmates from Waipuna also gave the gift of mele. Amy Kalili (host of 'Õiwi TV) served as Mistress of Ceremonies.

## Wahi Pana Stewards

A new monthly giving program, Wahi Pana Stewards, launched in August. In Hawaiian, "Wahi Pana" are locations or sites that are legendary, celebrated or noteworthy. Sometimes translated as "storied places," wahi pana are historic and cultural resources of the Hawaiian Islands. The Stewards program

provides an opportunity to support Historic Hawai'i Foundation's efforts to preserve and protect storied places by committing to give a monthly donation.







#### STATEMENTS OF FINANCIAL POSITION As of December 31, 2015 and 2014

AS OF DECEMBER 51, 2013 and 2014			
	2015		2014
CURRENT ASSETS			
Cash (including interest-bearing accounts)	\$ 128,770	\$	136,038
Investments	484,133		569,691
Inventory of books	8,764		9,037
Prepaid expenses and other assets	 9,748		6,726
Total current assets	\$ 631,415	\$	721,492
NONCURRENT ASSETS			
Investments	280,495		280,495
Office furniture and equipment – net	· ·		4,970
Total noncurrent assets			285,465
TOTAL ASSETS	\$ 916,737	\$ 1	,006,957
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable	\$ 4,482	\$	3,966
Accrued liabilities	9,469		16,904
Grants payable to others	_		61,250

Total current liabilities		82,120
NET ASSETS		
Unrestricted net assets		
Unrestricted – undesignated	273,277	300,686
Unrestricted – board-designated endowment fund	40,789	42,428
Total unrestricted net assets	314,066	343,114
Temporarily restricted	348,225	341,228
Permanently restricted for endowment funds	240,495	240,495
Total net assets	902,786	924,837
TOTAL LIABILITIES AND NET ASSETS	\$ 916,737	\$ 1,006,957

## STATEMENTS OF ACTIVITIES

2015

2014

For the Years Ended December 31, 2015 and 2014

#### CHANGES IN UNRESTRICTED NET ASSETS

Revenue and Support		
Special event – net	\$ 149,473	\$ 150,582
Membership	77,059	83,999
Unrestricted contributions	73,327	80,414
Fees for preservation programs	50,160	134,345
In-kind contributions	30,863	88,444
Sales and contributions for books – net	523	350
Interest and investment income	(2,611)	23,871
Net assets released from temporary restrictions	279,993	198,193
Total revenue and support		760,198
Expenses		
Program services	586,882	666,915
Fundraising	53,671	50,837
Management and general	47,282	41,254
Total expenses	687,835	759,006
Increase in unrestricted net assets	(29,048)	1,192
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
	286,900	201 026
Temporarily restricted contributions	/	301,926
Net assets released from temporary restrictions	(279,993)	(198,193)
Increase (decrease) in temporarily restricted net assets	6,997	103,733
INCREASE (DECREASE) IN NET ASSETS	(22,051)	104,925
NET ASSETS – Beginning of the Year	924,837	819,912
NET ASSETS – End of Year	\$ 902,786	\$ 924,837

#### STATEMENTS OF CASH FLOW For the Years Ended December 31, 2015 and 2014

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ (22,051)	\$ 104,925
Adjustments to reconcile increase (decrease) in net assets to net cash		
provided (used) by operating activities:		
Unrealized (gains) losses from holding investments	18,796	53,942
Realized (gains) losses from sale of investments	16	(61,219)
Depreciation	2,574	2,502
(Increase) decrease in:		
Pledges receivable	-	4,000
Inventory of books	273	(3,180)
Prepaid expenses and other assets	(3,022)	(2,641)
Increase (decrease) in:		
Accounts payable	516	89
Accrued liabilities	(7,435)	7,480
Grants payable to others	(61,250)	50,000
Net cash provided (used) by operating activities	(71,583)	155,898
CASH FLOWS FROM INVESTING ACTIVITIES		
Sales of investments	218,556	769,122
Purchases of investments	(151, 810)	(963,919)
Purchases of office furniture and equipment	(2,431)	(1,722)
Net cash provided (used) by investing activities	64,315	(196,519)
NET (DECREASE) IN CASH	(7,268)	(40,621)
CASH – Beginning of year	136,038	176,659
CASH – End of year	<u>\$ 128,770</u>	\$ 136,038

#### TEMPORARILY RESTRICTED NET ASSETS

At December 31, 2015 and 2014, temporarily restricted net assets consisted of the following:

	2015	2014
Net assets temporarily restricted for:		
Freeman Grants	\$307,917	\$261,667
Preservation Resource Center	28,614	65,943
Major Gifts Campaign	5,605	8,670
Historic Preserves of Hawai'i	3,916	1,926
Planned Giving	2,173	3,022
Total temporarily restricted net assets	\$348,225	\$341,228

Net assets temporarily restricted for the Freeman Grants are for specific preservation projects to restore historic properties. Net assets restricted for the Preservation Resource Center are for preservation services programs for delivering preservation services programs for delivering on-site preservation assistance to property owners and other involved in preservation projects and activities, providing assistance with projects, information services, grants and other preservation initiatives and programs.

#### PERMANENTLY RESTRICTED NET ASSETS

At December 31, 2015 and 2014, permanently restricted net assets consisted of the following:

	2015	2014
Net assets permanently restricted for historic preservation activities in Hav	waiʻi:	
Bretzlaff Foundation Endowment.	\$225,000	\$225,000
Historic Hawai'i Foundation Endowment	15,495	15,495
Total permanent restricted net assets	\$240,495	\$240,495

The Bretzlaff Foundation Endowment was established in 1998 to provide support for the operations and activities of the Foundation. The HHF Endowment was established to provide a source of funding for the Foundation's operations over the long term.

## **MEMBERS, DONORS & CONTRIBUTORS**

January 1, 2015 – December 31, 2015

## MEMBERS

\*Denotes Charter Member

#### HERITAGE PATRON

John R. Halligan Charitable Fund Ronald L. Olson Foundation

#### HERITAGE BENEFACTOR

The Cades Foundation Paul Sturm & Flora Ling

#### HERITAGE ASSOCIATE

Armstrong Builders, Ltd. J. Gordon Beaton Ann B. Catts\* Peter G. Drewliner\* Bruce Fisher, Hawaii Jeep Tours Gentry Homes, Ltd. Susan Hatfield Jhamandas Watumull Fund\* Joanna Kawamoto Nancy Maeda Bruce McEwan\* Richard & Sooz Mirikitani Susan R.S. Schofield

#### PRESERVATION SPONSOR

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