

**Return of Organization Exempt From Income Tax**

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

**2022**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

**A** For the 2022 calendar year, or tax year beginning 07/01, 2022, and ending 06/30, 2023

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization KAPI'OLANI MEDICAL SPECIALISTS  
 Doing business as HAWAII PACIFIC HEALTH MEDICAL GROUP  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
 55 MERCHANT STREET, 24TH FLOOR  
 City or town, state or province, country, and ZIP or foreign postal code  
 HONOLULU, HI 96813

**D** Employer identification number 99-0322406  
**E** Telephone number (808) 983-8986  
**G** Gross receipts \$ 333,070,854

**F** Name and address of principal officer: LESLIE CHUN, M.D.  
 1100 WARD STREET, STE. 1130, HONOLULU, HI 96814  
**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list. See instructions.  
**H(c)** Group exemption number

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) (insert no.)  4947(a)(1) or  527

**J** Website: WWW.HAWAIIIPACIFICHEALTH.ORG

**K** Form of organization:  Corporation  Trust  Association  Other  
**L** Year of formation: 1995  
**M** State of legal domicile: HI

**Part I Summary**

**1** Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O

**2** Check this box  if the organization discontinued its operations or disposed of more than 25% of its net assets.

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	9
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	5
<b>5</b> Total number of individuals employed in calendar year 2022 (Part V, line 2a)	<b>5</b>	1,039
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	5
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	0
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	0

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	19,157,086	0
<b>9</b> Program service revenue (Part VIII, line 2g)	309,962,519	332,920,466
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	17,284	150,388
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	329,136,889	333,070,854
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	5,500	7,000
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	237,203,675	259,410,033
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	0	0
<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	171,980,012	185,000,206
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	409,189,187	444,417,239
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	(80,052,298)	(111,346,385)
	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	78,117,233	67,223,230
<b>21</b> Total liabilities (Part X, line 26)	64,704,583	70,561,550
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	13,412,650	(3,338,320)

**Part II Signature Block**

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

**Sign Here**

Signature of officer *CARRIE ANN TSUTSUI* Date 5/14/24  
 CARRIE ANN TSUTSUI, VP & SYSTEM CONTROLLER  
 Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name LAUREN E. BENNETT  
 Preparer's signature *L. E. Bennett* Date 05/13/2024  
 Check  if self-employed PTIN P01787029  
 Firm's name ERNST & YOUNG US LLP Firm's EIN 34-6565596  
 Firm's address 2005 MARKET STREET, PHILADELPHIA, PA 19103 Phone no. (215) 448-5000

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

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III  Yes  No

**1** Briefly describe the organization's mission:  
SEE SCHEDULE O

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

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

**4a** (Code: \_\_\_\_\_) (Expenses \$ 421,054,196 including grants of \$ 7,000) (Revenue \$ 332,920,466)  
SEE SCHEDULE O

**4b** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4c** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses 421,054,196

**Part IV Checklist of Required Schedules**

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

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

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

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

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

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

<b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> <i>(continued)</i>		Yes	No		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b>	1,039		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2b</b>		✓	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>			✓
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	<b>3b</b>			
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>			✓
<b>b</b>	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>			✓
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>			✓
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>			
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>			✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>			
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>				
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>			✓
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>			
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>			✓
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>			
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>			✓
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>			✓
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>			
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>			
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>			
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>				
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>			
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>			
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:				
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>			
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>			
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:				
<b>a</b>	Gross income from members or shareholders	<b>11a</b>			
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>			
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>			
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>			
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>				
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>			
<b>c</b>	Enter the amount of reserves on hand	<b>13c</b>			
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>			✓
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	<b>14b</b>			
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>			✓
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>			✓
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	<b>17</b>			



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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year . . . . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	<b>1a</b> 9		
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent . . . . .		
	<b>1b</b> 5		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . . .		<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		<input checked="" type="checkbox"/>
<b>6</b>	Did the organization have members or stockholders? . . . . .	<input checked="" type="checkbox"/>	
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O . . . . .		<input checked="" type="checkbox"/>

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .		
<b>10b</b>			
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990. . . . .		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<input checked="" type="checkbox"/>	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done . . . . .	<input checked="" type="checkbox"/>	
<b>12c</b>		<input checked="" type="checkbox"/>	
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	<input checked="" type="checkbox"/>	
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	<input checked="" type="checkbox"/>	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b>	The organization's CEO, Executive Director, or top management official . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	Other officers or key employees of the organization . . . . .	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. . . . .		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		
<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed CA, HI
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.  
JESSICA LI, 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813, (808) 535-7434

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

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

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

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

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

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) RAYMOND P. VARA JR. BOARD OF DIRECTOR & PRESIDENT	0.2 61.9	✓		✓				0 2,867,542	1,366,459	
(2) DAVID OKABE EVP, CFO & TREASURER	3.0 47.0			✓				0 1,247,925	393,579	
(3) STEVEN ROBERTSON EVP & CIO	10.0 42.5			✓				0 1,350,885	283,183	
(4) CASS NAKASONE, M.D. PHYSICIAN	40.0 0.0					✓	1,528,977	0	34,658	
(5) ARTHUR GLADSTONE EVP & CSO	0.0 55.0			✓				0 1,076,309	322,168	
(6) LESLIE CHUN, M.D. CEO	45.0 15.0			✓				0 1,005,675	285,731	
(7) CHARLES R. CHING EVP, GENERAL COUNSEL & SECRETARY	2.1 37.9			✓				0 964,630	277,063	
(8) GREGORY CHOW, M.D. PHYSICIAN	40.0 0.0					✓	1,187,303	0	28,511	
(9) TIMOTHY FEI, M.D. PHYSICIAN	40.0 0.0					✓	1,052,227	0	38,158	
(10) MELINDA ASHTON, M.D. FORMER OFFICER	0.1 49.2					✓		0 810,453	236,150	
(11) DANIEL JUDD, M.D. PHYSICIAN	40.0 0.0					✓	976,028	0	25,902	
(12) BRANDON KAI, M.D. PHYSICIAN	40.0 0.0					✓	928,703	0	37,139	
(13) DAVID CHO, M.D. BOARD OF DIRECTOR	0.2 40.0	✓					693,033	0	34,658	
(14) PATRICK O'DONNELL, M.D. BOARD OF DIRECTOR	40.0 0.3	✓					628,686	0	35,058	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) DOUGLAS KWOCK, M.D. VP	1.0 39.0			✓				0	525,329	122,721
(16) SUNSHINE TOPPING SVP	3.0 47.0			✓				0	441,947	121,585
(17) DAWN DUNBAR SVP	0.1 44.9			✓				0	427,166	120,296
(18) WARREN CHAIKO SVP	10.0 30.0			✓				0	404,477	122,967
(19) SHILPA PATEL, M.D. SVP & CQO	8.5 31.5			✓				0	405,247	97,543
(20) JOHN MCNAMARA SVP & CMO	2.0 38.0			✓				0	413,407	60,230
(21) JAMES LIN, M.D. VP	2.0 45.7			✓				0	357,236	99,947
(22) MICHAEL ROBINSON VP	0.1 49.9			✓				0	358,366	82,470
(23) WILLIAM BURKE VP	8.0 44.0			✓				0	320,250	90,629
(24) LORRIE-ANN LUKE VP	1.5 40.0			✓				0	300,099	92,518
(25) (SEE STATEMENT)										
<b>1b Subtotal</b>								6,994,957	13,276,943	4,409,323
<b>c Total from continuation sheets to Part VII, Section A</b>								599,441	3,678,113	842,660
<b>d Total (add lines 1b and 1c)</b>								7,594,398	16,955,056	5,251,983

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 692

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
COMPHEALTH INC, PO BOX 972651, DALLAS, TX 75397-2651	PHYSICIAN SERVICES	3,416,179
WEATHERBY LOCUMS INC, PO BOX 972633, DALLAS, TX 75397-2633	PHYSICIAN SERVICES	2,821,363
UNIVERSITY OF HAWAI'I, 2440 CAMPUS RD BOX 368, HONOLULU, HI 96822	PHYSICIAN SERVICES	1,514,001
LUCILE PACKARD CHILDRENS HOSPITAL, 725 WELCH RD, MC 5553, PALO ALTO, CA 94304	PHYSICIAN SERVICES	857,476
VISTA STAFFING SOLS INC, FILE 50384, LOS ANGELES, CA 90074-0834	PHYSICIAN SERVICES	580,712

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 14



**Part VIII Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants, and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .					
	<b>b</b>	Membership dues . . . . .					
	<b>c</b>	Fundraising events . . . . .					
	<b>d</b>	Related organizations . . . . .					
	<b>e</b>	Government grants (contributions)					
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above					
	<b>g</b>	Noncash contributions included in lines 1a-1f . . . . .					
	<b>1g</b>	\$					
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . .		0			
<b>Program Service Revenue</b>	<b>2a</b>	<u>PATIENT SERVICE REVENUE</u> Business Code 622110	35,320,721	35,320,721			
	<b>b</b>	<u>SERVICE CONTRACTS</u> Business Code 900099	7,252,407	7,252,407			
	<b>c</b>	<u>INTER-ENTITY SERVICE REVENUE</u> Business Code 622110	290,347,338	290,347,338			
	<b>d</b>	-----					
	<b>e</b>	-----					
	<b>f</b>	All other program service revenue . .	0	0	0	0	
	<b>g</b>	<b>Total.</b> Add lines 2a-2f . . . . .		332,920,466			
<b>Other Revenue</b>	<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . .	150,388			150,388	
	<b>4</b>	Income from investment of tax-exempt bond proceeds					
	<b>5</b>	Royalties . . . . .					
	<b>6a</b>	Gross rents . . . . .	(i) Real				
			(ii) Personal				
	<b>b</b>	Less: rental expenses					
	<b>c</b>	Rental income or (loss)	0	0			
	<b>d</b>	Net rental income or (loss)					
	<b>7a</b>	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	<b>b</b>	Less: cost or other basis and sales expenses . .					
	<b>c</b>	Gain or (loss) . .	0	0			
	<b>d</b>	Net gain or (loss)					
	<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .					
	<b>b</b>	Less: direct expenses . . . . .					
	<b>c</b>	Net income or (loss) from fundraising events . . . . .					
	<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .					
<b>b</b>	Less: direct expenses . . . . .						
<b>c</b>	Net income or (loss) from gaming activities . . . . .						
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .						
<b>b</b>	Less: cost of goods sold . . . . .						
<b>c</b>	Net income or (loss) from sales of inventory . . . . .						
<b>Miscellaneous Revenue</b>	<b>11a</b>	----- Business Code					
	<b>b</b>	-----					
	<b>c</b>	-----					
	<b>d</b>	All other revenue . . . . .	0	0	0	0	
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . .		0			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . .		333,070,854	332,920,466	0	150,388	

**Part IX Statement of Functional Expenses**

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

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

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .	7,000	7,000		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .				
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	1,786,148	1,786,148		
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	762,534	515,119	247,415	
<b>7</b> Other salaries and wages . . . . .	222,280,438	217,587,019	4,693,419	
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	7,148,354	6,972,925	175,429	
<b>9</b> Other employee benefits . . . . .	16,660,811	9,297,512	7,363,299	
<b>10</b> Payroll taxes . . . . .	10,771,748	10,493,525	278,223	
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .				
<b>c</b> Accounting . . . . .	872,862		872,862	
<b>d</b> Lobbying . . . . .	17,996	17,996		
<b>e</b> Professional fundraising services. See Part IV, line 17 . . . . .				
<b>f</b> Investment management fees . . . . .				
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .	33,756,971	27,518,952	6,238,019	0
<b>12</b> Advertising and promotion . . . . .				
<b>13</b> Office expenses . . . . .	215,957	182,401	33,556	
<b>14</b> Information technology . . . . .	480,461	214,097	266,364	
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .	3,490,747	3,312,247	178,500	
<b>17</b> Travel . . . . .	1,441,055	1,370,573	70,482	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	4,351	1,454	2,897	
<b>20</b> Interest . . . . .	250,933	250,933		
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	354,974	354,974		
<b>23</b> Insurance . . . . .	15,169,299	14,902,698	266,601	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> <u>CONTRACT SERVICE HPHMG</u> . . . . .	125,179,405	125,179,405		
<b>b</b> <u>OTHER PURCHASES</u> . . . . .	2,495,922	591,302	1,904,620	
<b>c</b> <u>MOVING EXPENSE</u> . . . . .	514,002		514,002	
<b>d</b> <u>MEDICAL SUPPLIES</u> . . . . .	462,463	435,952	26,511	
<b>e</b> All other expenses . . . . .	292,808	61,964	230,844	0
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e . . . . .	444,417,239	421,054,196	23,363,043	0
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

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

		(A)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	0	<b>1</b>	0
	<b>2</b> Savings and temporary cash investments . . . . .	19,828,870	<b>2</b>	671,155
	<b>3</b> Pledges and grants receivable, net . . . . .	0	<b>3</b>	0
	<b>4</b> Accounts receivable, net . . . . .	3,845,307	<b>4</b>	2,862,086
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>5</b>	0
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .	0	<b>7</b>	0
	<b>8</b> Inventories for sale or use . . . . .	0	<b>8</b>	0
	<b>9</b> Prepaid expenses and deferred charges . . . . .	1,606,522	<b>9</b>	1,945,331
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 4,378,865		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 3,027,151	1,629,215	<b>10c</b> 1,351,714
	<b>11</b> Investments—publicly traded securities . . . . .	0	<b>11</b>	0
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	1,549,309	<b>12</b>	1,549,309
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .	0	<b>13</b>	0
	<b>14</b> Intangible assets . . . . .	0	<b>14</b>	0
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	49,658,010	<b>15</b>	58,843,635
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	78,117,233	<b>16</b>	67,223,230	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	23,453,157	<b>17</b>	21,878,191
	<b>18</b> Grants payable . . . . .	0	<b>18</b>	0
	<b>19</b> Deferred revenue . . . . .	0	<b>19</b>	0
	<b>20</b> Tax-exempt bond liabilities . . . . .	0	<b>20</b>	0
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	0	<b>21</b>	0
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>22</b>	0
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	0	<b>23</b>	0
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	0	<b>24</b>	0
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D . . . . .	41,251,426	<b>25</b>	48,683,359
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	64,704,583	<b>26</b>	70,561,550
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	13,387,972	<b>27</b>	(3,362,998)
	<b>28</b> Net assets with donor restrictions . . . . .	24,678	<b>28</b>	24,678
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .	0	<b>29</b>	0
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	0	<b>30</b>	0
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	0	<b>31</b>	0
	<b>32</b> Total net assets or fund balances . . . . .	13,412,650	<b>32</b>	(3,338,320)
<b>33</b> Total liabilities and net assets/fund balances . . . . .	78,117,233	<b>33</b>	67,223,230	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	333,070,854
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	444,417,239
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	(111,346,385)
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	13,412,650
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	0
<b>6</b>	Donated services and use of facilities	<b>6</b>	0
<b>7</b>	Investment expenses	<b>7</b>	0
<b>8</b>	Prior period adjustments	<b>8</b>	0
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	94,595,415
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	(3,338,320)

**Part XII Financial Statements and Reporting**

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

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

**Part VII**

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(25) TERENCE YOUNG ----- VP	38.0 ----- 22.0			✓				0	330,581	61,969
(26) DAVID STUMBAUGH ----- VP	1.5 ----- 38.5			✓				0	291,863	93,255
(27) CARRIE ANN TSUTSUI ----- VP & SYSTEM CONTROLLER	6.0 ----- 42.4			✓				0	298,669	81,513
(28) TROY BRANSTETTER ----- VP	5.0 ----- 53.0			✓				0	297,700	70,074
(29) PETER LEWIS ----- VP & CHIEF INFORMATION SECURITY OFFICER	0.1 ----- 39.9			✓				0	329,209	38,115
(30) DEAN TATEYAMA ----- VP	1.0 ----- 39.0			✓				0	298,314	62,276
(31) JENNIFER JONES ----- VP	60.0 ----- 0.0			✓				0	279,225	77,088
(32) LOUISE FUKUMOTO ----- VP	4.0 ----- 36.0			✓				0	289,643	63,221
(33) ANNE DEMPSEY, M.D. ----- BOARD OF DIRECTOR	0.2 ----- 40.0	✓						323,821	0	27,761
(34) BRANDON WONG ----- VP - PART YEAR	0.0 ----- 47.0			✓				0	241,460	76,115
(35) KENNETH T. NAKAMURA, M.D. ----- FORMER OFFICER	28.0 ----- 2.5						✓	275,620	0	21,773
(36) AMANDA WOO ----- VP	40.0 ----- 0.0			✓				0	257,470	37,648
(37) KATIE SHIGEMITSU ----- COMPLIANCE OFFICER	5.0 ----- 35.0			✓				0	229,191	32,842
(38) GAIL LERCH ----- FORMER OFFICER	3.0 ----- 48.0						✓	0	232,089	19,426
(39) JESSICA LEWIS ----- ASSISTANT CORPORATE SECRETARY	2.5 ----- 37.5			✓				0	171,486	44,093
(40) REINA (FRANCE) GRAVES ----- PRIVACY OFFICER	1.2 ----- 38.8			✓				0	131,213	35,491
(41) GORDON HAMMOND ----- BOARD OF DIRECTOR, CHAIR	0.2 ----- 0.0	✓		✓				0	0	0
(42) ANDREW KAWANO ----- BOARD OF DIRECTOR	0.2 ----- 0.0	✓						0	0	0
(43) CHRIS ELDRIDGE ----- BOARD OF DIRECTOR	0.2 ----- 0.0	✓						0	0	0
(44) WAYNE KATAYAMA ----- BOARD OF DIRECTOR	0.2 ----- 0.0	✓						0	0	0



(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(45) WILLOW MORTON ----- BOARD OF DIRECTOR	0.2 ----- 0.0	✓					0	0	0

**SCHEDULE A  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Name of the organization <b>KAPI'OLANI MEDICAL SPECIALISTS</b>	Employer identification number <b>99-0322406</b>
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

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

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33<sup>1</sup>/<sub>3</sub>% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33<sup>1</sup>/<sub>3</sub>% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>					0	0

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . .						<input type="checkbox"/>

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

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

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
<b>c</b> Add lines 7a and 7b . . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>9</b> Amounts from line 6 . . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
<b>c</b> Add lines 10a and 10b . . . . .						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on . . . . .						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** . . . . .

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

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

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

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

**19a 33 1/3% support tests—2022.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . .

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

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . .

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

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



**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

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

<b>Section A—Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3.	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>	
<b>Section B—Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by 0.035.	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	
<b>Section C—Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, column A)	<b>1</b>	
<b>2</b>	Enter 0.85 of line 1.	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3.	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>	
<b>7</b>	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

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

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



**SCHEDULE C  
(Form 990)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under section 501(c) and section 527**  
**Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.**  
**Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**Open to Public Inspection**

**If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>KAPI'OLANI MEDICAL SPECIALISTS</b>	Employer identification number <b>99-0322406</b>
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**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- 2 Political campaign activity expenditures. See instructions . . . . . \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities. See instructions . . . . . \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  Yes  No
- 4a Was a correction made? . . . . .  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? . . . . .  Yes  No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				



**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

<b>Limits on Lobbying Expenditures</b> (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
<b>1a</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying) . . . . .														
<b>b</b>	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
<b>c</b>	Total lobbying expenditures (add lines 1a and 1b) . . . . .														
<b>d</b>	Other exempt purpose expenditures . . . . .														
<b>e</b>	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
<b>f</b>	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
<b>g</b>	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
<b>h</b>	Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .														
<b>i</b>	Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .														
<b>j</b>	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**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 separate instructions for lines 2a through 2f.)

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
<b>a</b> Volunteers?		✓	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		✓	
<b>c</b> Media advertisements?		✓	
<b>d</b> Mailings to members, legislators, or the public?		✓	
<b>e</b> Publications, or published or broadcast statements?		✓	
<b>f</b> Grants to other organizations for lobbying purposes?		✓	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?		✓	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		✓	
<b>i</b> Other activities?	✓		17,996
<b>j</b> Total. Add lines 1c through 1i			17,996
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
<b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

<b>1</b> Dues, assessments and similar amounts from members	<b>1</b>	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
<b>a</b> Current year	<b>2a</b>	
<b>b</b> Carryover from last year	<b>2b</b>	
<b>c</b> Total	<b>2c</b>	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	<b>3</b>	
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	<b>4</b>	
<b>5</b> Taxable amount of lobbying and political expenditures. See instructions	<b>5</b>	

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE NEXT PAGE

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Part IV

**Supplemental Information.** Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE C, PART II-B - LOBBYING EXPENDITURES	LOBBYING EXPENSES ARE THE PORTION OF AMOUNTS PAID TO HEALTHCARE ASSOCIATIONS THAT ENGAGED IN LEGISLATIVE LOBBYING ON BEHALF OF ITS MEMBERS.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization: KAPI'OLANI MEDICAL SPECIALISTS; Employer identification number: 99-0322406

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor advisement.

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

Form for Part II Conservation Easements. Includes questions about purpose of easements, total number and acreage, and monitoring expenses. Includes a table for 'Held at the End of the Tax Year' with rows 2a, 2b, 2c, 2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting works of art and assets for financial gain, with dollar amounts.

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

**3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a**  Public exhibition
- b**  Scholarly research
- c**  Preservation for future generations
- d**  Loan or exchange program
- e**  Other .....

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  **Yes**  **No**

**Part IV Escrow and Custodial Arrangements.**

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

**1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  **Yes**  **No**

**b** If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
<b>1c</b> Beginning balance	
<b>1d</b> Additions during the year	
<b>1e</b> Distributions during the year	
<b>1f</b> Ending balance	

**2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  **Yes**  **No**

**b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.**

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

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

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

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

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

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

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

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land				
<b>b</b> Buildings				
<b>c</b> Leasehold improvements		299,341	194,677	104,664
<b>d</b> Equipment		3,971,924	2,832,474	1,139,450
<b>e</b> Other		107,600		107,600
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,351,714

**Part VII Investments—Other Securities.**

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

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

**Part VIII Investments—Program Related.**

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

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

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) VARIOUS DEFERRED CHARGES	34,403,981
(2) DUE FROM STRAUB CLINIC & HOSP.	11,479,990
(3) OPERATING LEASE	5,685,503
(4) DUE FROM KAUA'I MEDICAL CLINIC	2,941,337
(5) OTHER RECEIVABLES	1,366,710
(6) DUE FROM KMCWC	1,756,475
(7) DUE FROM HAWAII HLTH. PTNRS.	330,197
(8) DUE FROM WILCOX MEMORIAL HOSP.	352,823
(9) (SEE STATEMENT)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . .	58,843,635

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) 457B LIABILITY	34,323,295
(3) DUE TO HAWAII PACIFIC HEALTH	7,853,597
(4) LONG-TERM OPERATING LEASE LIABILITY	5,206,449
(5) SHORT-TERM OPERATING LEASE	1,278,480
(6) DUE TO KAPI'OLANI HEALTH FOUNDATION	12,560
(7) CAPITAL ACCUMULATION LIABILITY	4,631
(8) DEFERRED TENANT IMPROVE ALLOW LESSEE	4,235
(9) (SEE STATEMENT)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . .	48,683,359

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





## Schedule D

Other Assets - Complete if the organization answered "Yes" to

## Part IX

Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book values
DUE FROM HPHRI	118,059
DUE FROM STRAUB FOUNDATION	41,985
DUE FROM PALI MOMI MED. CTR.	275,624
DUE FROM PROVIDERS INS. CORP.	59,496
ESCHEAT LIABILITY	1,173
DUE FROM THIRD PARTY	30,282

Schedule D

Other Liabilities - Complete if the organization answered "Yes" to

Part X

Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
DUE TO PALI MOMI FOUNDATION	100
DUE TO WILCOX HEALTH FOUNDATION	12

**Part XIII**

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

Return Reference - Identifier	Explanation
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	UNCERTAIN TAX POSITIONS AUDITED FINANCIAL STATEMENT FOOTNOTE THE COMPANY HAS NOT RECORDED ANY EXPENSE OR ACCRUED FOR ANY RELATED EXPENSE FOR ANY UNCERTAIN TAX POSITIONS.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

KAPI'OLANI MEDICAL SPECIALISTS

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees  
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
Attach to Form 990.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

Employer identification number

99-0322406

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? . . . . .

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |  |  |
|--|--|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? . . . . . **4a**
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? . . . . . **4b**
- c** Participate in or receive payment from an equity-based compensation arrangement? . . . . . **4c**

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? . . . . . **5a**
- b** Any related organization? . . . . . **5b**
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? . . . . . **6a**
- b** Any related organization? . . . . . **6b**
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III . . . . .

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>		<input checked="" type="checkbox"/>
<b>4b</b>	<input checked="" type="checkbox"/>	
<b>4c</b>		<input checked="" type="checkbox"/>
<b>5a</b>		<input checked="" type="checkbox"/>
<b>5b</b>		<input checked="" type="checkbox"/>
<b>6a</b>		<input checked="" type="checkbox"/>
<b>6b</b>		<input checked="" type="checkbox"/>
<b>7</b>		<input checked="" type="checkbox"/>
<b>8</b>		<input checked="" type="checkbox"/>
<b>9</b>		

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
<b>1</b> RAYMOND P. VARA JR. BOARD OF DIRECTOR & PRESIDENT	(i)	0	0	0	0	0	0	0
	(ii)	1,158,108	1,199,993	509,441	1,339,031	27,428	4,234,001	1,178,079
<b>2</b> DAVID OKABE EVP, CFO & TREASURER	(i)	0	0	0	0	0	0	0
	(ii)	577,990	416,750	253,185	377,798	15,781	1,641,504	415,256
<b>3</b> STEVEN ROBERTSON EVP & CIO	(i)	0	0	0	0	0	0	0
	(ii)	470,116	369,600	511,169	267,402	15,781	1,634,068	326,496
<b>4</b> CASS NAKASONE, M.D. PHYSICIAN	(i)	1,245,883	1,573	281,521	12,200	22,458	1,563,635	0
	(ii)	0	0	0	0	0	0	0
<b>5</b> ARTHUR GLADSTONE EVP & CSO	(i)	0	0	0	0	0	0	0
	(ii)	523,608	382,770	169,931	297,096	25,072	1,398,477	369,609
<b>6</b> LESLIE CHUN, M.D. CEO	(i)	0	0	0	0	0	0	0
	(ii)	545,441	365,197	95,037	258,279	27,452	1,291,406	178,873
<b>7</b> CHARLES R. CHING EVP, GENERAL COUNSEL & SECRETARY	(i)	0	0	0	0	0	0	0
	(ii)	456,173	329,628	178,829	261,282	15,781	1,241,693	311,476
<b>8</b> GREGORY CHOW, M.D. PHYSICIAN	(i)	1,084,310	2,013	100,980	12,200	16,311	1,215,814	0
	(ii)	0	0	0	0	0	0	0
<b>9</b> TIMOTHY FEI, M.D. PHYSICIAN	(i)	983,899	1,761	66,567	12,200	25,958	1,090,385	0
	(ii)	0	0	0	0	0	0	0
<b>10</b> MELINDA ASHTON, M.D. FORMER OFFICER	(i)	0	0	0	0	0	0	0
	(ii)	276,841	395,535	138,077	221,243	14,907	1,046,603	279,893
<b>11</b> DANIEL JUDD, M.D. PHYSICIAN	(i)	934,313	1,573	40,142	3,050	22,852	1,001,930	0
	(ii)	0	0	0	0	0	0	0
<b>12</b> BRANDON KAI, M.D. PHYSICIAN	(i)	892,686	1,761	34,256	12,200	24,939	965,842	0
	(ii)	0	0	0	0	0	0	0
<b>13</b> DAVID CHO, M.D. BOARD OF DIRECTOR	(i)	644,713	11,447	36,873	12,200	22,458	727,691	0
	(ii)	0	0	0	0	0	0	0
<b>14</b> PATRICK O'DONNELL, M.D. BOARD OF DIRECTOR	(i)	590,460	1,887	36,339	12,200	22,858	663,744	0
	(ii)	0	0	0	0	0	0	0
<b>15</b> DOUGLAS KWOCK, M.D. VP (SEE STATEMENT)	(i)	0	0	0	0	0	0	0
	(ii)	400,661	84,686	39,982	98,379	24,342	648,050	70,038
<b>16</b>	(i)							
	(ii)							

**Part II**

**Officers, Directors, Trustees, Key Employees and Highest Compensated Employees** (continued)

(a) Name	(b) Breakdown of W-2 and/or 1099-MISC compensation			(c) Retirement and other deferred compensation	(d) Nontaxable benefits	(e) Total of columns (b)(i)-(d)	(f) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(16) SUNSHINE TOPPING SVP	(i)	0	0	0	0	0	0
	(ii)	323,136	86,940	31,871	97,176	24,409	563,532
(17) DAWN DUNBAR SVP	(i)	0	0	0	0	0	0
	(ii)	302,499	85,040	39,627	95,618	24,678	547,462
(18) WARREN CHAIKO SVP	(i)	0	0	0	0	0	0
	(ii)	270,546	77,019	56,912	95,145	27,822	527,444
(19) SHILPA PATEL, M.D. SVP & CQO	(i)	0	0	0	0	0	0
	(ii)	311,682	85,243	8,322	73,975	23,568	502,790
(20) JOHN MCNAMARA SVP & CMO	(i)	0	0	0	0	0	0
	(ii)	311,476	57,312	44,619	50,723	9,507	473,637
(21) JAMES LIN, M.D. VP	(i)	0	0	0	0	0	0
	(ii)	266,760	56,884	33,592	74,975	24,972	457,183
(22) MICHAEL ROBINSON VP	(i)	0	0	0	0	0	0
	(ii)	272,152	56,686	29,528	72,633	9,837	440,836
(23) WILLIAM BURKE VP	(i)	0	0	0	0	0	0
	(ii)	240,487	51,106	28,657	73,234	17,395	410,879
(24) LORRIE-ANN LUKE VP	(i)	0	0	0	0	0	0
	(ii)	225,129	46,653	28,317	67,446	25,072	392,617
(25) TERENCE YOUNG VP	(i)	0	0	0	0	0	0
	(ii)	270,308	40,075	20,198	55,718	6,251	392,550
(26) DAVID STUMBAUGH VP	(i)	0	0	0	0	0	0
	(ii)	226,737	47,069	18,057	68,047	25,208	385,118
(27) CARRIE ANN TSUTSUI VP & SYSTEM CONTROLLER	(i)	0	0	0	0	0	0
	(ii)	226,544	47,628	24,497	68,452	13,061	380,182
(28) TROY BRANSTETTER VP	(i)	0	0	0	0	0	0
	(ii)	224,128	45,156	28,416	62,589	7,485	367,774
(29) PETER LEWIS VP & CHIEF INFORMATION SECURITY OFFICER	(i)	0	0	0	0	0	0
	(ii)	265,114	40,549	23,546	36,795	1,320	367,324
(30) DEAN TATEYAMA VP	(i)	0	0	0	0	0	0
	(ii)	223,083	36,547	38,684	47,395	14,881	360,590
(31) JENNIFER JONES VP	(i)	0	0	0	0	0	0
	(ii)	224,340	34,629	20,256	52,015	25,073	356,313
(32) LOUISE FUKUMOTO VP	(i)	0	0	0	0	0	0
	(ii)	223,039	36,547	30,057	48,104	15,117	352,864
(33) ANNE DEMPSEY, M.D. BOARD OF DIRECTOR	(i)	295,589	126	28,106	12,200	15,561	351,582
	(ii)	0	0	0	0	0	0
(34) BRANDON WONG VP - PART YEAR	(i)	0	0	0	0	0	0
	(ii)	184,894	39,035	17,531	53,657	22,458	317,575

(a) Name	(b) Breakdown of W-2 and/or 1099-MISC compensation			(c) Retirement and other deferred compensation	(d) Nontaxable benefits	(e) Total of columns (b)(i)-(d)	(f) Compensation reported in prior Form 990 or Form 990-EZ	
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
(35) KENNETH T. NAKAMURA, M.D. FORMER OFFICER	(i)	162,504	1,965	111,151	8,212	13,561	297,393	0
	(ii)	0	0	0	0	0	0	0
(36) AMANDA WOO VP	(i)	0	0	0	0	0	0	0
	(ii)	224,759	32,048	663	22,202	15,446	295,118	0
(37) KATIE SHIGEMITSU COMPLIANCE OFFICER	(i)	0	0	0	0	0	0	0
	(ii)	223,306	0	5,885	23,670	9,172	262,033	0
(38) GAIL LERCH FORMER OFFICER	(i)	0	0	0	0	0	0	0
	(ii)	18,658	0	213,431	15,683	3,743	251,515	154,085
(39) JESSICA LEWIS ASSISTANT CORPORATE SECRETARY	(i)	0	0	0	0	0	0	0
	(ii)	170,929	0	557	17,065	27,028	215,579	0
(40) REINA (FRANCE) GRAVES PRIVACY OFFICER	(i)	0	0	0	0	0	0	0
	(ii)	130,089	0	1,124	12,776	22,715	166,704	0



Part III

**Supplemental Information.** Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
<p>SCHEDULE J, PART I, LINE 3 - ARRANGEMENT USED TO ESTABLISH THE TOP MANAGEMENT OFFICIAL'S COMPENSATION</p>	<p>THE ORGANIZATION'S CHIEF EXECUTIVE OFFICER IS PAID BY ITS TAX EXEMPT PARENT, HAWAI'I PACIFIC HEALTH ('HPH'), AND IS DISCLOSED AS A PERSON PAID BY A RELATED ORGANIZATION. SEE SCHEDULE O, FORM 990, PART VI, SECTION B, LINE 15A FOR THE PROCESS USED BY HPH TO DETERMINE COMPENSATION.</p>
<p>SCHEDULE J, PART I, LINE 4B - SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN</p>	<p>THE RESTORATION PLAN WAS DESIGNED TO RESTORE BENEFITS THAT ARE LOST DUE TO LIMITS IMPOSED BY SECTIONS 401 AND 415 OF THE INTERNAL REVENUE CODE ON COMPENSATION CONSIDERED UNDER SUCH PLANS.</p> <p>AMOUNTS PAID OUT DURING THE YEAR BY THE ORGANIZATION:            RAYMOND P. VARA JR. - \$212,216            DAVID OKABE - \$141,318            STEVEN ROBERTSON - \$87,981            ARTHUR GLADSTONE - \$65,492            CHARLES R. CHING - \$56,494            MELINDA ASHTON, M.D. - \$52,872            GAIL LERCH - \$46,032            LESLIE CHUN - \$41,152</p> <p>ANNUAL INCENTIVE PLAN            THE ANNUAL INCENTIVE PLAN IS AFFORDED TO EXECUTIVES BASED ON ANNUAL SYSTEM GOALS THAT ARE NOT BASED ON A PERCENTAGE OF NET EARNINGS.</p> <p>AMOUNTS PAID OUT DURING THE YEAR BY THE ORGANIZATION:            RAYMOND P. VARA JR. - \$1,199,993            DAVID OKABE - \$416,750            ARTHUR GLADSTONE - \$382,770            LESLIE CHUN - \$365,197            MELINDA ASHTON, M.D. - \$345,535            STEVEN ROBERTSON - \$339,600            CHARLES R. CHING - \$329,628            SUNSHINE TOPPING - \$86,940            DAWN DUNBAR - \$85,040            DOUGLAS KWOCK - \$84,686            WARREN CHAIKO - \$77,019            JOHN MCNAMARA - \$57,312            MICHAEL ROBINSON - \$56,686            JAMES LIN - \$56,129            SHILPA PATEL - \$51,188            WILLIAM BURKE - \$51,106            CARRIE ANN TSUTSUI - \$47,628            DAVID STUMBAUGH - \$47,069            LORRIE-ANN LUKE - \$46,653            TROY BRANSTETTER - \$45,156            PETER LEWIS - \$40,549            TERENCE YOUNG - \$40,075            BRANDON WONG - \$39,035            JENNIFER JONES - \$34,629            LOUISE FUKUMOTO - \$24,078            DEAN TATEYAMA - \$24,078</p> <p>RETENTION INCENTIVE PLAN            THE RETENTION INCENTIVE PLAN WAS DESIGNED TO ENCOURAGE CONTINUED INTEREST IN THE SUCCESS OF THE ORGANIZATION AND PROVIDE COMPETITIVE RETIREMENT BENEFITS. THE SOLE PLAN PARTICIPANT IS HAWAI'I PACIFIC HEALTH'S CHIEF EXECUTIVE OFFICER, RAYMOND P. VARA JR. THE PLAN DOES NOT REPLACE THE ANNUAL AND LONG-TERM INCENTIVE PLAN NOR THE SERP RESTORATION PLAN.</p> <p>AMOUNTS PAID OUT DURING THE YEAR BY THE ORGANIZATION:            RAYMOND P. VARA JR. - \$331,845</p>

**SCHEDULE L  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2022**

**Open To Public Inspection**

Name of the organization

KAPI'OLANI MEDICAL SPECIALISTS

Employer identification number

99-0322406

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

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

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

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ \_\_\_\_\_

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

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

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

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

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

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

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

Cat. No. 50056A

Schedule L (Form 990) 2022



Part V

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

Return Reference - Identifier	Explanation
SCHEDULE L, PART IV, COLUMN (B) -	JANNY CHEN, M.D. IS A FAMILY MEMBER OF DAVID CHO, M.D., A CURRENT MEMBER OF THE BOARD OF DIRECTORS.  SUSAN LIN, M.D. IS A FAMILY MEMBER OF LESLIE CHUN, M.D., CHIEF EXECUTIVE OFFICER.  CAMNHUNG NGUYEN, M.D. IS A FAMILY MEMBER OF JAMES LIN, M.D., VICE PRESIDENT, INFORMATION TECHNOLOGY.

**SCHEDULE O  
(Form 990)**

Department of Treasury Internal Revenue Service

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

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

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

OMB No. 1545-0047

**2022**

Open to Public Inspection

Name of the Organization  
**KAPI'OLANI MEDICAL SPECIALISTS**

Employer Identification Number  
**99-0322406**

Return Reference - Identifier	Explanation
FORM 990, PART I, LINE 1 - BRIEF MISSION	KAPI'OLANI MEDICAL SPECIALISTS, (DBA HAWAI'I PACIFIC HEALTH MEDICAL GROUP), IS A MULTI-SPECIALTY PROVIDER GROUP THAT SERVES HAWAI'I PACIFIC HEALTH THROUGH ACADEMICS, RESEARCH AND CLINICAL CARE, IN PARTNERSHIP WITH KAPI'OLANI MEDICAL CENTER FOR WOMEN AND CHILDREN (KAPI'OLANI), PALI MOMI MEDICAL CENTER (PALI MOMI), STRAUB CLINIC AND HOSPITAL (STRAUB), AND WILCOX MEMORIAL HOSPITAL (WILCOX).
FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION	KAPI'OLANI MEDICAL SPECIALISTS (DBA HAWAI'I PACIFIC HEALTH MEDICAL GROUP) IS A MULTI-SPECIALTY PROVIDER GROUP DEDICATED TO PROVIDING WORLD-CLASS CARE FOR ADULTS AND CHILDREN ACROSS HAWAI'I AND THE PACIFIC REGION WORKING IN PARTNERSHIP WITH KAPI'OLANI MEDICAL CENTER FOR WOMEN AND CHILDREN (KAPI'OLANI), PALI MOMI MEDICAL CENTER (PALI MOMI), STRAUB CLINIC AND HOSPITAL (STRAUB), AND WILCOX MEMORIAL HOSPITAL (WILCOX). THE GROUP'S MISSION IS TO CREATE A HEALTHIER HAWAI'I.
FORM 990, PART III, LINE 4A - PROGRAM SERVICE DESCRIPTION	<p>IN FISCAL YEAR 2023 KAPI'OLANI MEDICAL SPECIALISTS (DBA HAWAI'I PACIFIC HEALTH MEDICAL GROUP) HAD 266 EMPLOYED FTE PROVIDERS WHO PROVIDED EXPERTISE IN 34 SPECIALTIES. THE PROVIDER GROUP IS ORGANIZED BY THE FOLLOWING SPECIALTIES: PRIMARY CARE, MEDICAL SUBSPECIALTIES, SURGERY, OBSTETRICS AND GYNECOLOGY, HOSPITAL BASED MEDICINE, AND PEDIATRICS. IN FISCAL YEAR 2023, KAPI'OLANI MEDICAL SPECIALISTS HAD 1,637,797 PATIENT ENCOUNTERS.</p> <p>KAPI'OLANI MEDICAL SPECIALISTS ALLIES WITH THE UNIVERSITY OF HAWAI'I JOHN A. BURNS SCHOOL OF MEDICINE, IN ADHERENCE TO ITS CORE VALUES OF WORLD-CLASS HEALTH CARE, PHYSICIAN TRAINING, AND MEDICAL RESEARCH. THIS PARTNERSHIP PROVIDES A UNIQUE ACADEMIC AFFILIATION FOR HAWAI'I PACIFIC HEALTH AND FURTHERS ITS COMMITMENT TO EFFECTIVE HEALTH CARE THROUGH MEDICAL RESEARCH AND BY TRAINING TOMORROW'S HEALTH CARE PROVIDERS.</p> <p>KAPI'OLANI MEDICAL SPECIALISTS HAS DEVELOPED A VARIETY OF WAYS TO IDENTIFY AND MEET THE UNIQUE HEALTH CARE NEEDS OF HAWAI'I. KAPI'OLANI MEDICAL SPECIALISTS RECRUITS PHYSICIANS THROUGHOUT THE NATION WHO DESIRE EMPLOYMENT IN A GROUP PRACTICE SETTING WITH HAWAI'I'S LEADING HEALTH CARE SYSTEM, ESPECIALLY SUB-SPECIALISTS IN SHORT SUPPLY, YET HIGH DEMAND. KAPI'OLANI MEDICAL SPECIALISTS PHYSICIANS PROVIDE ESSENTIAL SERVICES AT OTHER HOSPITALS IN THE STATE OF HAWAI'I, I.E., NEONATAL SERVICES AT THE QUEEN'S MEDICAL CENTER, CLINICS AT TRIPLER ARMY MEDICAL CENTER, AND SPECIALTY SERVICES AT KAISER PERMANENTE LOCATIONS. ADDITIONALLY, THEY PROVIDE PATIENT CARE AT OUTREACH CLINICS AND COMMUNITY HEALTH CENTERS THROUGHOUT HAWAI'I, PROMOTE LESSER-KNOWN SERVICES TO PATIENTS WITH SPECIAL NEEDS, PROVIDE HEALTH EDUCATION ON THE NEIGHBOR ISLANDS AND HEALTH CARE TRAINING TO THE COMMUNITY AND OTHER PROVIDERS, AND SERVE AS MEDICAL DIRECTORS ON VARIOUS COMMUNITY BOARDS. CARING FOR THE UNDERSERVED, A LONG-STANDING TRADITION OF ACADEMIC MEDICAL CENTERS THROUGHOUT THE NATION, CONTINUES TO BE A MAJOR FOCUS OF KAPI'OLANI MEDICAL SPECIALISTS. IN FISCAL YEAR 2023, KAPI'OLANI MEDICAL SPECIALISTS PROVIDED \$332,920,466 IN MEDICAL CARE TO PATIENTS IN NEED OF MEDICAL SERVICES.</p>
FORM 990, PART V, LINE 1A - FORM 1096 REPORTING	HAWAI'I PACIFIC HEALTH (HPH), THE ORGANIZATION'S TAX EXEMPT PARENT, PAYS ALL VENDORS. THEREFORE, HPH ISSUES FORMS 1099 UNDER ITS TAX ID.
FORM 990, PART VI, LINE 2 - FAMILY/BUSINESS RELATIONSHIPS AMONGST INTERESTED PERSONS	JESSICA LEWIS AND PETER LEWIS - FAMILY RELATIONSHIP
FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS	HAWAI'I PACIFIC HEALTH (HPH) IS THE SOLE MEMBER WHO HAS THE RIGHT TO PARTICIPATE IN THE ORGANIZATION'S GOVERNANCE WITH THE RIGHT TO APPROVE CERTAIN DECISIONS OF THE GOVERNING BODY.
FORM 990, PART VI, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	HAWAI'I PACIFIC HEALTH IS THE SOLE MEMBER AND HAS THE POWER TO ELECT MEMBERS OF THE GOVERNING BODY. HAWAI'I PACIFIC HEALTH, AS MEMBER, ALSO HAS THE POWER TO ELECT ONE OR MORE EX-OFFICIO VOTING MEMBERS OF THE GOVERNING BODY.

Return Reference - Identifier	Explanation
<p>FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS</p>	<p>HAWAII PACIFIC HEALTH, AS MEMBER, HAS THE FOLLOWING RESERVED POWERS:</p> <ul style="list-style-type: none"> <li>(I) NOMINATE CANDIDATES TO THE BOARD FOR THE FOLLOWING POSITIONS: THE CHIEF MEDICAL OFFICER, DIRECTOR OF OPERATIONS, TREASURER, SECRETARY, EXECUTIVE VP/CFO, OTHER EXECUTIVE VP'S, SENIOR VP, ASSISTANT SECRETARIES, AND ALL VP'S EXCEPT THE OPERATING UNIT VP'S, AS SUCH TERMS ARE DEFINED IN THESE BYLAWS;</li> <li>(II) DELEGATE MANAGEMENT AUTHORITIES FROM THE BOARD TO OFFICERS OR COMMITTEES OF THE CORPORATION IN ACCORDANCE WITH A DELEGATED AUTHORITIES MATRIX ADOPTED BY THE MEMBER BOARD;</li> <li>(III) AMEND THESE BYLAWS;</li> <li>(IV) THE CORPORATION'S PARTICIPATION IN ALL LONG-TERM FINANCING TRANSACTIONS WHICH ARE IN EXCESS OF 1 YEAR AND/OR FOR \$1,000,000 OR MORE;</li> <li>(V) SELECT BANKS, TRUST COMPANIES, OR OTHER DEPOSITORIES TO WHICH THE CORPORATION'S FUNDS SHALL BE DEPOSITED;</li> <li>(VI) DIRECT, MANAGE AND CONTROL THE CUSTODY, THE ADVISORY SERVICE AND ASSET MANAGEMENT OF THE FINANCIAL ASSETS OF THE CORPORATION;</li> <li>(VII) EFFECT INTER-CORPORATE TRANSFERS BY AND BETWEEN THE CORPORATION AND ANY AFFILIATE;</li> <li>(VIII) DEVELOP AND IMPLEMENT THE GENERAL POLICIES REGARDING THE CORPORATION'S PHYSICIAN AND EXECUTIVE COMPENSATION AND BENEFIT PLANS;</li> <li>(IX) FORM A NEW CORPORATION, LIMITED LIABILITY COMPANY, OR PARTNERSHIP OR OTHER ORGANIZATION THAT IS OWNED SOLELY BY THE CORPORATION;</li> <li>(X) EXCEPT AS PROVIDED IN SECTION 3.2(C) OF THE BYLAWS OR AS REQUIRED BY THE LAWS OF THE STATE OF HAWAII, SELL, LEASE OR OTHERWISE TRANSFER 50 OR MORE OF THE THEN CURRENT AMOUNT, AS REPORTED UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, OF THE TOTAL ASSETS HELD BY THE CORP;</li> <li>(XI) EXCEPT AS PROVIDED IN SECTION 3.2(C) OF THE BYLAWS OR AS REQUIRED BY THE LAWS OF THE STATE OF HAWAII, SELL, LEASE OR TRANSFER OF OPERATIONS OR ACTIVITIES OF THE CORPORATION WHICH GENERATE 50 OR MORE OF THE TOTAL NET REVENUES, AS REPORTED UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, OF THE CORPORATION DURING THE PRIOR FISCAL YEAR;</li> <li>(XII) CLOSE THE CLINICAL FACILITIES OWNED AND OPERATED BY THE CORPORATION; PROVIDED THAT AFTER THE EFFECTIVE DATE OF THESE BYLAWS, ANY ELIMINATION OF A CLINICAL SERVICE PROVIDED BY THE CORP MUST ALSO BE APPROVED BY THE BOARD;</li> <li>(XIII) CONVERT THE CLINICAL FACILITIES OWNED AND OPERATED BY THE CORPORATION INTO A FACILITY NO LONGER OFFERING MEDICAL SERVICES; PROVIDED THAT AFTER THE EFFECTIVE DATE OF THESE BYLAWS, ANY ELIMINATION OF A CLINICAL SERVICE PROVIDED BY THE CORPORATION MUST ALSO BE APPROVED BY THE BOARD;</li> <li>(XIV) AFTER CONSULTING WITH THE BOARD, REMOVE THE CHIEF MEDICAL OFFICER, DIRECTOR OF OPERATIONS, EXECUTIVE VP/CFO, TREASURER, SECRETARY, OTHER EXECUTIVE VP'S, SENIOR VP'S, ASSISTANT SECRETARIES, AND ALL VP'S EXCEPT THE OPERATING UNIT VP'S; PROVIDED, HOWEVER, THAT TO REMOVE OR TERMINATE THE CHIEF MEDICAL OFFICER WILL REQUIRE THE CHIEF MEDICAL OFFICER OF THE MEMBER TO FULLY COLLABORATE AND CONSULT WITH THE BOARD AND SEEK THE BOARD'S ADVANCE CONSENT FOR SUCH REMOVAL OR TERMINATION. IF THE BOARD DOES NOT CONCUR WITH THE PROPOSED REMOVAL OR TERMINATION OF THE CHIEF MEDICAL OFFICER, SUCH REMOVAL OR TERMINATION WILL REQUIRE THE APPROVAL OF A MAJORITY OF THE MEMBERS ON THE MEMBER BOARD;</li> <li>(XV) AFTER CONSULTING WITH THE BOARD, DEVELOP AND PROMULGATE THE CORPORATION GOALS AND THE LONG RANGE AND STRATEGIC PLANS OF THE CORPORATION; AND</li> <li>(XVI) AFTER CONSULTING WITH THE BOARD, DEVELOP AND IMPLEMENT THE ANNUAL CAPITAL, OPERATING, AND CASH FLOW BUDGETS.</li> </ul> <p>IN ADDITION, DECISIONS OF THE GOVERNING BODY REQUIRING THE APPROVAL OF HAWAII PACIFIC HEALTH, AS MEMBER, INCLUDE:</p> <ul style="list-style-type: none"> <li>(I) ADD ANY DIRECTOR TO THE BOARD;</li> <li>(II) REMOVE ANY DIRECTOR FROM THE BOARD;</li> <li>(III) AMEND THE ARTICLES;</li> <li>(IV) ENTER INTO ANY UNBUDGETED CONTRACTS ON BEHALF OF THE CORPORATION WHICH REQUIRE ANNUAL PAYMENTS ON BEHALF OF THE CORPORATION EXCEEDING \$1,000,000 IN VALUE;</li> <li>(V) ACQUIRE ASSETS WORTH OVER \$1,000,000;</li> <li>(VI) ACQUIRE SHARES IN ANOTHER CORPORATION;</li> <li>(VII) SELL, LEASE OR OTHERWISE TRANSFER 50 OR MORE OF THE THEN CURRENT AMOUNT, AS REPORTED UNDER THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, OF THE TOTAL ASSETS HELD BY THE CORPORATION;</li> <li>(VIII) SELL, LEASE, EXCHANGE OR DISPOSE OF 50 OR MORE OF THE THEN PROPERTY AND ASSETS HELD BY THE CORPORATION;</li> <li>(IX) SELL, LEASE OR TRANSFER OF OPERATIONS OR ACTIVITIES OF THE CORPORATION WHICH GENERATE 50 OR MORE OF THE TOTAL NET REVENUES, AS REPORTED UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, OF THE CORPORATION DURING THE PRIOR FISCAL YEAR;</li> <li>(X) MERGE THE CORPORATION WITH ANY ENTITY;</li> <li>(XI) DISSOLVE OR LIQUIDATE THE CORPORATION;</li> <li>(XII) ISSUE THE CORPORATION'S MEMBERSHIP TO ANY OTHER THAN THE MEMBER;</li> <li>(XIII) FORM A JOINT VENTURE OR OTHER BUSINESS RELATIONSHIP (OTHER THAN THE ORDINARY COURSE OF BUSINESS CONTRACTS) BETWEEN THE CORPORATION AND ANY PERSON OR ENTITY; AND</li> <li>(XIV) DEVELOP A NEW LINE OF BUSINESS</li> </ul>

Return Reference - Identifier	Explanation				
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	<p>VARIOUS SCHEDULES OF THE FORM 990 ARE PREPARED PRIMARILY BY STAFF WITHIN THE ACCOUNTING AREA OF THE ORGANIZATION WORKING WITH VARIOUS OTHER AREAS OF THE ORGANIZATION SUCH AS MANAGEMENT OF THE OPERATING UNITS, HR, LEGAL, ETC. DISCLOSURE NARRATIVES ARE WRITTEN AND COMPILED INTERNALLY BASED ON INPUT AND DISCUSSION WITH FINANCIAL ANALYSTS AND THE CHIEF OPERATING OFFICER/EXECUTIVE DIRECTOR OF THE REPORTING ENTITY. THE CHIEF OPERATING OFFICER/EXECUTIVE DIRECTOR OF EACH REPORTING ENTITY REVIEWS AND APPROVES THE DISCLOSURE NARRATIVES WHICH DESCRIBES THE MISSION/PURPOSE AND PROGRAM ACCOMPLISHMENTS OF THEIR ORGANIZATION. SENIOR MANAGEMENT OF THE HEALTH CARE SYTEM REVIEWS THE FORM 990 OF EACH FILLING ORGANIZATION WITHIN THE HEALTH CARE SYSTEM. ONCE SENIOR MANAGEMENT HAS COMPLETED ITS REVIEW, THE FORMS 990 ARE THEN PROVIDED TO THE GOVERNANCE AND NOMINATING COMMITTEE OF THE HEALTH CARE SYSTEM'S BOARD OF DIRECTORS FOR THEIR REVIEW. THE GOVERNANCE AND NOMINATING COMMITTEE OF THE PARENT'S ENTITY (HAWAII PACIFIC HEALTH "HPH") BOARD PROVIDES OVERSIGHT FOR THE FORM 990 REPORTING AND REVIEWS THE FORM 990 FOR EACH ENTITY PRIOR TO FILING. IN ADDITION, THE FORM 990 FOR EACH ENTITY IS MADE AVAILABLE TO THE HPH BOARD OF DIRECTORS THROUGH A BOARD PORTAL FOR REVIEW PRIOR TO THE FILING OF THE FORM 990. COPIES OF THE FORMS 990 ARE MADE AVAILABLE TO THE BOARD MEMBERS OF EACH SUBSIDIARY UNIT OF HPH AND IS PHYSICALLY LOCATED AT EACH FACILITY'S SITE FOR THE BOARD MEMBER TO REVIEW PRIOR TO FILING. THE FORMS 990 WILL BE POSTED TO HPH'S WEBSITE FOR PUBLIC ACCESS AFTER THE FILING OF THE RETURNS WITH THE IRS.</p>				
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	<p>ANNUALLY, EACH DIRECTOR, OFFICER, KEY EMPLOYEE AND MEMBER OF A COMMITTEE WITH BOARD DELEGATED POWERS SHALL ANNUALLY SIGN A STATEMENT WHICH AFFIRMS THAT SUCH PERSON:</p> <ol style="list-style-type: none"> <li>1) RECEIVED A COPY OF THE CONFLICT OF INTEREST ('COI') POLICY;</li> <li>2) HAS READ AND UNDERSTAND THE POLICY;</li> <li>3) AGREES TO COMPLY WITH THE POLICY;</li> <li>4) HAS DISCLOSED ANY CONFLICTS OR POTENTIAL CONFLICTS OR ECONOMIC INTERESTS AS REQUIRED; AND</li> <li>5) UNDERSTANDS THAT THE ORGANIZATION IS A CHARITABLE ORGANIZATION AND THAT IN ORDER TO MAINTAIN ITS FEDERAL TAX EXEMPTION, THE ORGANIZATION MUST ENGAGE PRIMARILY IN ACTIVITES WHICH ACCOMPLISH ONE OR MORE OF ITS TAX-EXEMPT PURPOSES.</li> </ol> <p>THE IN-HOUSE LEGAL DEPARTMENT DISTRIBUTES THE STATEMENT REQUEST AND REVIEWS THE COI STATEMENTS RETURNED. IDENTIFIED CONFLICTS OF INTEREST ARE PRESENTED TO THE BOARD FOR REVIEW, DELIBERATION AND CONFIRMATION/REFUTATION THAT A CONFLICT OF INTEREST EXISTS. IF A CONFLICT OF INTEREST HAS BEEN FOUND, THE INDIVIDUAL MAY ADDRESS THE BOARD AND EXPLAIN THE TRANSACTION OR ARRANGEMENT CAUSING THE CONFLICT. AFTER THE PRESENTATION, THE INDIVIDUAL IS EXCUSED FROM THE MEETING AND SHALL NOT PARTICIPATE WITH ANY DISCUSSION OR VOTE ON MATTERS PERTAINING TO THE TRANSACTION OR ARRANGEMENT.</p> <p>IN MEETINGS WHERE APPLICATION OF THE COI POLICY OCCURS, THE MEETING MINUTES INCLUDE NATURE OF THE FINANCIAL INTEREST/CONFLICT, NAME(S) OF THE PERSON(S) WITH THE POTENTIAL OR ACTUAL CONFLICT, ANY ACTION TAKEN TO ASSIST IN THE DETERMINATION OF WHETHER A CONFLICT EXISTED, INCLUDING ANY DISCUSSION OF ALTERNATIVE ARRANGEMENTS, THE BOARD'S DECISION(S) REGARDING THE CONFLICT AND NAMES OF PERSON PRESENT IN THE DISCUSSION AND VOTES RELATING TO THE TRANSACTION OR ARRANGEMENT.</p>				
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	<p>THE TOP MANAGEMENT OFFICIALS OF THE ORGANIZATION ARE NOT COMPENSATED BY THE FILING ORGANIZATION, BUT RATHER BY THE TAX-EXEMPT PARENT, HAWAII PACIFIC HEALTH ("HPH"). FOLLOWING IS THE PROCESS THAT THE PARENT ORGANIZATION UNDERTAKES TO APPROVE THE TOP MANAGEMENT OFFICIAL'S COMPENSATION. COMPENSATION FOR HPH EXECUTIVES (VP AND ABOVE) IS SET BY THE INDEPENDENT BOARD MEMBERS WHO ARE MEMBERS OF THE HPH COMPENSATION COMMITTEE. ON AN ANNUAL BASIS, THE HPH BOARD CHAIRPERSON (WHO IS INDEPENDENT) SELECTS A NEUTRAL THIRD PARTY EXECUTIVE COMPENSATION CONSULTANT TO REVIEW THE EXECUTIVE'S COMPENSATION AND BENEFITS. THE CONSULTANT PROVIDES A WRITTEN REPORT TO THE COMPENSATION COMMITTEE AT ITS ANNUAL MEETING. INCLUDED IN THE REPORT IS MARKET BASED DATA FROM LIKE ORGANIZATIONS. THE COMPENSATION COMMITTEE MAKES FINAL DECISIONS REGARDING COMPENSATION AND BENEFITS AT THE MEETING AFTER REVIEW AND DISCUSSION OF THE CONSULTANT'S REPORT. COMMUNITY BASED DIRECTORS OF THE ORGANIZATION ARE NOT COMPENSATED.</p> <p>CERTAIN EMPLOYED PHYSICIANS MAY BE OFFICERS OR AN IDENTIFIED KEY EMPLOYEE OF THE REPORTING OR RELATED ORGANIZATION. PHYSICIAN COMPENSATION IS ALSO HANDLED IN THE SAME MANNER AS EXECUTIVE COMPENSATION, WITH THE HPH COMPENSATION COMMITTEE RECEIVING A REPORT FROM A NEUTRAL CONSULTANT AND FOLLOWING THE SAME PROCESS AS DESCRIBED ABOVE ON AN ANNUAL BASIS. THIS PROCESS WAS LAST COMPLETED ON MARCH 02, 2023 TO REVIEW PHYSICIAN COMPENSATION AND ON JULY 25, 2023 TO REVIEW EXECUTIVE COMPENSATION.</p>				
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	DISCLOSURE OF GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS AND STANDARDS OF CONDUCT ARE AVAILABLE ON THE HAWAII PACIFIC HEALTH WEBSITE. THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC VIA THE HAWAII PACIFIC HEALTH WEBSITE.				
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%; text-align: center;">(a) Description</th> <th style="width: 20%; text-align: center;">(b) Amount</th> </tr> </thead> <tbody> <tr> <td>EQUITY TRANSFER WITH HPH</td> <td style="text-align: right;">94,595,415</td> </tr> </tbody> </table>	(a) Description	(b) Amount	EQUITY TRANSFER WITH HPH	94,595,415
(a) Description	(b) Amount				
EQUITY TRANSFER WITH HPH	94,595,415				



**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

KAPI'OLANI MEDICAL SPECIALISTS

**Related Organizations and Unrelated Partnerships**

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

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

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

Employer identification number

99-0322406

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) _____					
(2) _____					
(3) _____					
(4) _____					
(5) _____					
(6) _____					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) HAWAII PACIFIC HEALTH (99-0246363) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	ADMIN SVCS.	HI	501(C)(3)	12 TYPE III-FI	N/A		✓
(2) KAPI'OLANI HEALTH FOUNDATION (99-0246364) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	FUNDRAISING	HI	501(C)(3)	7	HPH	✓	
(3) KAPI'OLANI MED CTR FOR WOMEN & CHILDREN (99-0177350) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	HOSPITAL	HI	501(C)(3)	3	HPH	✓	
(4) KAUA'I MEDICAL CLINIC (99-0326099) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	HOSPITAL	HI	501(C)(3)	3	HPH	✓	
(5) PALI MOMI FOUNDATION (38-3840327) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	FUNDRAISING	HI	501(C)(3)	7	HPH	✓	
(6) PALI MOMI MEDICAL CENTER (99-0274038) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	HOSPITAL	HI	501(C)(3)	3	HPH	✓	
(7) (SEE STATEMENT)							

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) (SEE STATEMENT)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) (SEE STATEMENT)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity		✓
<b>b</b> Gift, grant, or capital contribution to related organization(s)		✓
<b>c</b> Gift, grant, or capital contribution from related organization(s)		✓
<b>d</b> Loans or loan guarantees to or for related organization(s)		✓
<b>e</b> Loans or loan guarantees by related organization(s)		✓
<b>f</b> Dividends from related organization(s)		✓
<b>g</b> Sale of assets to related organization(s)		✓
<b>h</b> Purchase of assets from related organization(s)		✓
<b>i</b> Exchange of assets with related organization(s)		✓
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s)		✓
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s)		✓
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s)		✓
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s)		✓
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		✓
<b>o</b> Sharing of paid employees with related organization(s)	✓	
<b>p</b> Reimbursement paid to related organization(s) for expenses	✓	
<b>q</b> Reimbursement paid by related organization(s) for expenses	✓	
<b>r</b> Other transfer of cash or property to related organization(s)	✓	
<b>s</b> Other transfer of cash or property from related organization(s)	✓	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) KAPI'OLANI MED CTR FOR WOMEN & CHILDREN	Q	4,462,829	FMV
(2) KAPI'OLANI MED CTR FOR WOMEN & CHILDREN	P	24,579,985	FMV
(3) PALI MOMI MEDICAL CENTER	Q	338,114	FMV
(4) PALI MOMI MEDICAL CENTER	P	5,746,216	FMV
(5) STRAUB CLINIC & HOSPITAL	Q	8,601,832	FMV
(6) (SEE STATEMENT)			

**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) .....													
(2) .....													
(3) .....													
(4) .....													
(5) .....													
(6) .....													
(7) .....													
(8) .....													
(9) .....													
(10) .....													
(11) .....													
(12) .....													
(13) .....													
(14) .....													
(15) .....													
(16) .....													

**Part II****Identification of Related Tax-Exempt Organizations** (continued)

(a) Name, address and EIN of related organization	(b) Primary Activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(7) PROVIDERS INSURANCE COMPANY (71-0893000) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	INSURANCE	HI	501(C)(3)	12 TYPE II	HPH	✓	
(8) STRAUB CLINIC & HOSPITAL (91-2151670) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	HOSPITAL	HI	501(C)(3)	3	HPH	✓	
(9) STRAUB FOUNDATION (99-0109350) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	FUNDRAISING	HI	501(C)(3)	7	HPH	✓	
(10) WILCOX HEALTH FOUNDATION (99-0204242) 3-3420 KUHIO HIGHWAY, LIHUE, HI 96766	FUNDRAISING	HI	501(C)(3)	7	HPH	✓	
(11) WILCOX MEMORIAL HOSPITAL (99-0074365) 3-3420 KUHIO HIGHWAY, LIHUE, HI 96766	HOSPITAL	HI	501(C)(3)	3	HPH	✓	

**Part III**

**Identification of Related Organizations Taxable as a Partnership** (continued)

(a) Name, address and EIN of related organization	(b) Primary Activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income related, unrelated, excluded from tax under sections 512-514	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) HONOLULU SURGERY CENTER, LP (62-1506645) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	AMBU. SURG. CENTER	TN	N/A	N/A								
(2) SPECIALTY SURGICAL SUITES, LLC (46-1674512) 1401 S. BERETANIA STREET, SUITE 750, HONOLULU, HI 96814	AMBU. SURG. CENTER	HI	N/A	N/A								
(3) HONOLULU IMAGING CENTER LLC (87-1602945) 55 MERCHANT STREET, 27TH FLOOR, HONOLULU, HI 96813	DIAG. IMAGING CTR	DE	N/A	N/A								

**Part IV****Identification of Related Organizations Taxable as a Corporation or Trust** (continued)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) HAWAII PACIFIC HEALTH PARTNERS, INC. (99-0318588) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	HOLDING COMPANY	HI	N/A	C CORPORATION					
(2) STRAUB PHARMACY, INC. (99-0145107) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	INACTIVE	HI	N/A	C CORPORATION					
(3) HICORD, INC. (99-0251496) 55 MERCHANT STREET, 24TH FLOOR, HONOLULU, HI 96813	INVESTMENT	HI	N/A	C CORPORATION					



**Part V****Transactions with Related Organizations** (continued)

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount Involved	(d) Method of determining amount involved
(6) STRAUB CLINIC & HOSPITAL	S	297,943	FMV
(7) STRAUB CLINIC & HOSPITAL	P	110,830,628	FMV
(8) KAPI'OLANI MED CTR FOR WOMEN & CHILDREN	R	61,056	FMV
(9) WILCOX MEMORIAL HOSPITAL	Q	3,557,180	FMV
(10) WILCOX MEMORIAL HOSPITAL	P	7,185,632	FMV
(11) KAUA'I MEDICAL CLINIC	P	31,461,495	FMV
(12) PROVIDERS INSURANCE CORPORATION	R	15,651,290	FMV

**Report of Employer-Owned Life Insurance Contracts**

OMB No. 1545-2089

▶ **Attach to the policyholder's tax return - See instructions.**  
 ▶ **Go to [www.irs.gov/Form8925](http://www.irs.gov/Form8925) for the latest information.**

Attachment  
 Sequence No. **160**

Name(s) as shown on return <b>KAPI'OLANI MEDICAL SPECIALISTS</b>	Identifying number <b>99-0322406</b>
Name of policyholder, if different from above	Identifying number, if different from above

Type of business <b>HEALTHCARE</b>	
1 Enter the number of employees the policyholder had at the end of the tax year . . . . .	1 1039
2 Enter the number of employees included on line 1 who were insured at the end of the tax year under the policyholder's employer-owned life insurance contract(s) issued after August 17, 2006. See <i>Section 1035 exchanges</i> on page 2 for an exception . . . . .	2 2
3 Enter the total amount of employer-owned life insurance in force at the end of the tax year for employees who were insured under the contract(s) specified on line 2 . . . . .	3 1053000
4a Does the policyholder have a valid consent for each employee included on line 2? See instructions . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b If "No," enter the number of employees included on line 2 for whom the policyholder does not have a valid consent . . . . .	4b

Section references are to the Internal Revenue Code unless otherwise noted.

**Future Developments**

For the latest information about developments related to Form 8925 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/Form8925](http://www.irs.gov/Form8925).

**General Instructions**

**Purpose of Form**

Use Form 8925 to report the number of employees covered by employer-owned life insurance contracts issued after August 17, 2006, and the total amount of employer-owned life insurance in force on those employees at the end of the tax year. Policyholders must also indicate whether a valid consent has been received from each covered employee, and the number of covered employees for which a valid consent has not been received.

For more information, see sections 101(j) and 6039I, and Notice 2009-48, 2009-24 I.R.B. 1085, available at [www.irs.gov/irb/2009-24\\_IRB/ar11.html](http://www.irs.gov/irb/2009-24_IRB/ar11.html).

**Definitions**

**Employer-owned life insurance contract.**

For purposes of Form 8925, an insurance contract is an employer-owned life insurance contract if it is owned by a policyholder as defined below, and covers the life of the policyholder's employee(s) on the date the life insurance contract is issued. If you have master contracts, see section 101(j)(3) for additional information.

**Policyholder.** For purposes of Form 8925 and these instructions, a policyholder is an "applicable policyholder" as defined in section 101(j)(3)(B). Generally, a policyholder is the person who owns the employer-owned life insurance contract, and who is (a) engaged in a trade or business that employs the person insured under the employer-owned life insurance contract and (b) the direct or indirect beneficiary of the employer-owned life insurance contract.

**Related person.** A related person is considered a policyholder if that person is (a) related to the policyholder (defined earlier) under sections 267(b) or 707(b) (1), or (b) engaged in a trade or business under common control with the policyholder. See sections 52(a) and (b).

**Employee.** Employee includes an officer, director, or highly compensated employee under section 414(q).

**Insured.** An individual must be a U.S. citizen or resident to be considered insured under an employer-owned life insurance contract. Both individuals covered by a contract covering the joint lives of two individuals are considered insured.

**Notice and consent requirements.** To qualify as an employer-owned life insurance contract, the policyholder must meet the notice and consent requirements listed below before the issuance of the contract.

1. Provide written notification to the employee stating the policyholder intends to insure the employee's life and the maximum face amount for which the employee could be insured at the time the contract was issued.

The written notification must include a disclosure of the face amount of life insurance, either in dollars or as a multiple of salary, that the policyholder reasonably expects to purchase with regard to the employee during the course of the employee's tenure. Additional notice and consent are required if the aggregate face amount of the employer-owned life insurance contracts with regard to an employee exceeds the amount of which the employee was given notice and to which the employee consented. See Q&A-9 and Q&A-12 in Notice 2009-48.

2. Provide written notification to the employee that the policyholder will be a beneficiary of any proceeds payable upon the death of the employee.

3. Received written consent from the employee. See *Valid consent* under the instructions for line 4a.

**Electronic notification and consent.**

The written notification and consent requirement can be met electronically only if the system for electronic notification and consent meets requirements 1 through 3, above. See Q&A-11 in Notice 2009-48 for more information.

**Issue date of contract.** Generally, the issue date of a life insurance contract is the date on the policy assigned by the insurance company on or after the date of application. For purposes of meeting the notice and consent requirements, the issue date of the employer-owned life insurance contract is the later of (1) the date of application of coverage, (2) the effective date of coverage, or (3) the formal issuance of the contract. See Q&A-4 in Notice 2009-48 for more information.