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EXTENSION GRANTED TO 5/15/2010
Return of Private Foundation
 or Section 4947(a)(1) Nonexempt Charitable Trust
 Treated as a Private Foundation

OMB No 1545-0052

2008

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**

6 Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation PARKVIEW FOUNDATION Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 2600 NOSTRAND AVENUE City or town, state, and ZIP code BROOKLYN, NY 11210	A Employer identification number 11-3544307 B Telephone number (718) 338-6900 C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,139,135. (Part I, column (d) must be on cash basis.)		
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A	
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24,204.	24,204.		STATEMENT 1
	4 Dividends and interest from securities	5,800.	5,800.		STATEMENT 2
	5a Gross rents	620,000.	620,000.		STATEMENT 3
	b Net rental income or (loss)	420,000.			STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	-954,458.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		-304,454.	650,004.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	250.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy	200,000.	200,000.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	19,386.	19,386.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	219,636.	219,386.		0.
	25 Contributions, gifts, grants paid	1,036,500.			1,036,500.
26 Total expenses and disbursements. Add lines 24 and 25	1,256,136.	219,386.		1,036,500.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,560,590.				
b Net investment income (if negative, enter -0-)		430,618.			
c Adjusted net income (if negative, enter -0-)			N/A		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	61,378.	128,425.	128,425.
	2 Savings and temporary cash investments	39,680.	280,449.	280,449.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 7 2,364,033.	1,317,375.	1,312,665.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 8 5,839,344.	5,017,596.	3,417,596.
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers)	8,304,435.	6,743,845.	5,139,135.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	8,304,435.	6,743,845.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	8,304,435.	6,743,845.		
31 Total liabilities and net assets/fund balances	8,304,435.	6,743,845.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,304,435.
2 Enter amount from Part I, line 27a	2	-1,560,590.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	6,743,845.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,743,845.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a COVENANT FUND		VARIOUS	VARIOUS
b MF GLOBAL		VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a		686,860.	-686,860.
b		267,598.	-267,598.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-686,860.
b			-267,598.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-954,458.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	480,300.	7,072,615.	.067910
2006	661,614.	141,512.	4.675321
2005	506,000.	7,667,755.	.065991
2004	376,000.	7,243,976.	.051905
2003	592,000.	6,270,828.	.094405

2 Total of line 1, column (d)	2	4.955532
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.991106
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	6,620,952.
5 Multiply line 4 by line 3	5	6,562,065.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,306.
7 Add lines 5 and 6	7	6,566,371.
8 Enter qualifying distributions from Part XII, line 4	8	1,036,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	8,612.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	8,612.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	8,612.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	30,105.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	30,105.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,493.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☐ 21,493. Refunded ☐ 0.	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of PARKVIEW FOUNDATION Telephone no. 718-338-6900			
Located at 2600 NOSTRAND AVENUE, BROOKLYN, NY, BROOKLYN, NY ZIP+4 11210				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? X	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If "Yes," list the years N/A	2a	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No	3a	
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? X	4b	

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ISSACK BERNSTEIN 1418 52ND STREET BROOKLYN, NY 11219	TRUSTEE 8.00	0.	0.	0.
JEROME LIEBERMAN 4402 17TH AVENUE BROOKLYN, NY 11204	TRUSTEE 5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 TO DIRECTLY OR INDIRECTLY SUPPORT CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY AND EDUCATIONAL ACTIVITIES AND ORGANIZATIONS	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,838,349.
b	Average of monthly cash balances	1b	254,960.
c	Fair market value of all other assets	1c	4,628,470.
d	Total (add lines 1a, b, and c)	1d	6,721,779.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,721,779.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,827.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,620,952.
6	Minimum investment return. Enter 5% of line 5	6	331,048.

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

1	Minimum investment return from Part X, line 6	1	331,048.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	8,612.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,612.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	322,436.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	322,436.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	322,436.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,036,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,036,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,036,500.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				322,436.
2 Undistributed Income, if any, as of the end of 2007			0.	
a Enter amount for 2007 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	297,539.			
b From 2004	31,794.			
c From 2005	140,499.			
d From 2006	663,310.			
e From 2007	135,759.			
f Total of lines 3a through e	1,268,901.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	1,036,500.			
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				322,436.
e Remaining amount distributed out of corpus	714,064.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,982,965.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	297,539.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	1,685,426.			
10 Analysis of line 9:				
a Excess from 2004	31,794.			
b Excess from 2005	140,499.			
c Excess from 2006	663,310.			
d Excess from 2007	135,759.			
e Excess from 2008	714,064.			

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a Paid during the year					
SEE STATEMENT 9					
Total				▶ 3a	1,036,500.
b Approved for future payment					
NONE					
Total				▶ 3b	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHASE BANK	945.
PARK GARDENS	23,259.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24,204.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	2,600.	0.	2,600.
SECURITIES AMERICA	3,200.	0.	3,200.
TOTAL TO FM 990-PF, PART I, LN 4	5,800.	0.	5,800.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
	1	620,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		620,000.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
RENT EXPENSE		200,000.	
- SUBTOTAL -	1		200,000.
TOTAL RENTAL EXPENSES			200,000.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			420,000.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	250.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	141.	141.		0.
INVESTMENT EXPENSES	19,245.	19,245.		0.
TO FORM 990-PF, PG 1, LN 23	19,386.	19,386.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERITRADE - VARIOUS	225,583.	224,684.
COVENANT FUND	350,789.	350,789.
MET BANK HOLDING	136,487.	136,487.
MONARCH MEDICAL	350,000.	350,000.
SECURITIES AMERICA	93,192.	89,381.
MF FINANCIAL	161,324.	161,324.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,317,375.	1,312,665.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RENT RECEIVABLE	COST	210,897.	210,897.
LONG TERM LEASEHOLD	COST	4,200,000.	2,600,000.
PARKAY LLC	COST	350,000.	350,000.
OTHER	COST	33,025.	33,025.
INSURANCE POLICIES	COST	223,674.	223,674.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,017,596.	3,417,596.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	9
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BNOS BINA 1358 49TH STREET, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	8,000.
CHEVRA ZICHRON YISROEL DOVID 1565 42ND STREET, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	65,000.
CONG AHAVAS TZEDOKAH V'CHESED , BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	48,500.
CONG LOMDEI SHAS , BROOKLYN, NY	NONE CHARITABLE	PUBLIC	80,000.
CONG YESHIAS YISROEL 1315 54 STREET, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	3,000.
MERKAZ TOMCHEI TORAH 1646 43RD STREET, BROOKLYN, NY 11204	NONE CHARITABLE	PUBLIC	10,750.

PARKVIEW FOUNDATION			11-3544307
YESHIVA BETH HILLEL 1371 42ND STREET, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	86,000.
YESHIVA MESURAS 4706 14TH AVENUE, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	23,500.
YESHIVAH BAIS AVROHOM , BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	5,000.
YESHIVA BAIS HATALMUD	NONE CHARITABLE	PUBLIC	2,500.
YESHIVA TIFERES SHMIEL 1010 45TH ST, BROOKLYN NY, 11219	NONE CHARITABLE	PUBLIC	1,000.
YAD TOREH	NONE CHARITABLE	PUBLIC	25,000.
CONG IMREI PHEI	NONE CHARITABLE	PUBLIC	2,500.
PRES FOUNDATION	NONE CHARITABLE	PUBLIC	500.
YESHIVA CHAIM VSHULEM 1274 52ND ST, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	10,000.
MESEMCHAI LEV 1426 57 ST, BROOKLYN NY 11219	NONE CHARITABLE	PUBLIC	500.
CONG CATV	NONE CHARITABLE	PUBLIC	30,000.
YESHIVA IMREI CHAIM 1824 53RD ST, BROOKLYN, NY 11204	NONE CHARITABLE	PUBLIC	1,000.
KOL YERUSHALYIM	NONE CHARITABLE	PUBLIC	10,000.

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MIFAL LEMAN YERUSHALYIM	NONE CHARITABLE	PUBLIC	10,000.
YESCHIVA MESOROS UVOS	NONE CHARITABLE	PUBLIC	4,000.
YESHIVA GEDLOH TIFERES SHMIEL	NONE CHARITABLE	PUBLIC	10,000.
FRIENDS OF BRISK	NONE CHARITABLE	PUBLIC	6,000.
ZICHRON SHLOMO 1319-51ST STREET, BROOKLYN NY 11219	NONE CHARITABLE	PUBLIC	26,250.
ZICHRON YAKOV	NONE CHARITABLE	PUBLIC	15,000.
BMG	NONE CHARITABLE	PUBLIC	7,000.
COMMUNITY RELIEF CENTER	NONE CHARITABLE	PUBLIC	10,000.
MESORES BAIS YAAKOV 1395 OCEAN AVE, BROOKLYN, NY 11230	NONE CHARITABLE	PUBLIC	500.
EMUNAH JEWISH CENTER	NONE CHARITABLE	PUBLIC	10,000.
TIFERES BUNIM 5202 13TH AVENUE, BROOKLYN, NY 11219	NONE CHARITABLE	PUBLIC	20,000.
CHAVRA ZICHRON	NONE CHARITABLE	PUBLIC	222,000.

PARKVIEW FOUNDATION

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KHAL ADAS KRASNA NONE
1366 42ND ST, BROOKLYN NY 11219 CHARITABLE

PUBLIC 263,000.

YESHIVA TIFERES BUNIM NONE
5202 13TH AVE, BROOKLYN, NY 11219 CHARITABLE

PUBLIC 20,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

1,036,500.