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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2008

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 OCT 1, 2008, and ending SEP 30, 2009

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

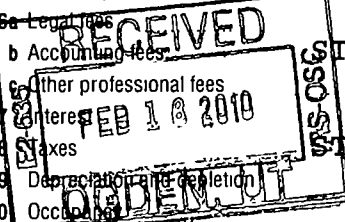
Use the IRS label. Otherwise, print or type. See Specific Instructions	Name of foundation <b>PEK FOUNDATION, INC.</b>		A Employer identification number <b>57-0808264</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>534 AZALEA LANE</b>		B Telephone number <b>843-669-8155</b>
	City or town, state, and ZIP code <b>FLORENCE, SC 29501</b>		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 2,963,568.</b> (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	110,035.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	107,017.	107,017.	107,017.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-275,000.			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,268,200.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	13,861.	0.	13,861.	STATEMENT 3	
12 Total Add lines 1 through 11	-44,087.	107,017.	120,878.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages	136,746.	0.	0.	136,746.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	13,270.	0.	0.	0.
	17 Other professional fees				
	18 Interest				
	19 Taxes	13,785.	0.	0.	11,448.
	20 Depreciation and depletion	27,048.	0.	0.	
	21 Occasional				
	22 Travel, conferences, and meetings				
	23 Printing and publications				
	24 Other expenses	81,878.	19,877.	19,877.	61,515.
	25 Total operating and administrative expenses. Add lines 13 through 23	272,727.	19,877.	19,877.	209,709.
	26 Contributions, gifts, grants paid				
27 Total expenses and disbursements Add lines 24 and 25	272,727.	19,877.	19,877.	209,709.	
28 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-316,814.				
b Net investment income (if negative, enter -0-)		87,140.			
c Adjusted net income (if negative, enter -0-)			101,001.		

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

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2018

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	6,380.	6,377.	6,377.
	2 Savings and temporary cash investments	53,038.	49,967.	49,967.
	3 Accounts receivable ▶ 200.			
	Less: allowance for doubtful accounts ▶	576.	200.	200.
	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			
	c Investments - corporate bonds STMT 7	159,210.	109,483.	120,884.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	2,733,206.	2,478,143.	2,402,021.	
14 Land, buildings, and equipment: basis ▶ 703,361.				
Less accumulated depreciation ▶ 319,242.	390,168.	384,119.	384,119.	
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	3,342,578.	3,028,289.	2,963,568.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9 )	1,087.	3,612.	
23 Total liabilities (add lines 17 through 22)	1,087.	3,612.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,552,872.	2,552,872.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	788,619.	471,805.	
	30 Total net assets or fund balances	3,341,491.	3,024,677.	
31 Total liabilities and net assets/fund balances	3,342,578.	3,028,289.		

## 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	3,341,491.
2 Enter amount from Part I, line 27a	2	-316,814.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,024,677.
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	3,024,677.

**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.)
<b>1a REALIZED GAINS AND LOSSES (SEE ATTACHED) - LT</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b REALIZED GAINS AND LOSSES (SEE ATTACHED) - ST</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
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 796,307.			-262,583.
b 471,893.			-12,417.
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			-262,583.
b			-12,417.
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	-275,000.
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	-12,417.

**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	218,316.	2,977,789.	.073315
2006	206,190.	3,201,852.	.064397
2005	335,142.	3,047,508.	.109972
2004	206,034.	2,156,822.	.095527
2003	236,423.	2,009,534.	.117651

2 Total of line 1, column (d)	2	.460862
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	.092172
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,594,223.
5 Multiply line 4 by line 3	5	239,115.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	871.
7 Add lines 5 and 6	7	239,986.
8 Enter qualifying distributions from Part XII, line 4 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.	8	209,709.

**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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,743.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,743.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,743.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		53.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,796.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?		
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) <input type="checkbox"/> SC		
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

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**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 ► WEBSTER ROGERS, LLP Telephone no. ► 843-665-5900  
 Located at ► P. O. BOX 6289, FLORENCE, SC ZIP+4 ► 29502

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		X
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
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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

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**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

6b

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

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

☐ Yes ☒ No

7b

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

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

N/A

**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
FRANK S. KEY, JR. FLORENCE, S.C.	PRES	0.00	0.	0.
RANDOLPH S. KEY FLORENCE, S.C.	VP	0.00	0.	0.
MARGARET K. CHARLES FLORENCE, S.C.	SEC	0.00	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 DAYCARE CENTER, HOMEWORK CENTER, RECREATIONAL PROGRAMS, AND SPIRITUAL DIRECTION FOR UNDERPRIVILEGED & DISADVANTAGED CHILDREN.LIMITED TEMPORARY HOUSING FOR TROUBLED GIRLS.	209,709.
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	
<b>Total.</b> 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	2,575,848.
b	Average of monthly cash balances	1b	57,881.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,633,729.
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	2,633,729.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,506.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,594,223.
6	Minimum investment return. Enter 5% of line 5	6	129,711.

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

**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	209,709.
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	209,709.
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	209,709.

**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				0.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ <u>N/A</u>				
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				0.
e Remaining amount distributed out of corpus	0.			
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	0.			
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	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

☒ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

Tax year	Prior 3 years			
(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
101,001.	123,835.	141,963.	152,375.	519,174.
85,851.	105,260.	120,669.	129,519.	441,298.
209,709.	218,316.	206,190.	336,754.	970,969.
0.	0.	0.	0.	0.
209,709.	218,316.	206,190.	336,754.	970,969.
				0.
				0.
86,474.	99,259.	106,729.	101,583.	394,045.
				0.
				0.
				0.
				0.

SEE ATTACHED

<b>Part XV</b>	<b>Supplementary Information</b> (continued)
----------------	--

## 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 <i>Paid during the year</i>					
NONE					
Total				▶ 3a	0.
b <i>Approved for future payment</i>					
NONE					
Total				▶ 3b	0.

**Part XVI-A      Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a <b>BOOK FEES</b>						<b>13,861.</b>
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	107,017.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-275,000.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)		0.		-167,983.		13,861.
13 Total. Add line 12, columns (b), (d), and (e)						-154,122.

(See worksheet in line 13 instructions to verify calculations )

## **Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

[illegible]

## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations



		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here	 Signature of officer or trustee		12-11-10 Date		PRESIDENT Title	
	Preparer's signature 		Date 2/5/2012		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code WEBSTER ROGERS LLP 1411 SECOND LOOP ROAD FLORENCE, SC 29505				Preparer's identifying number EIN Phone no. 843-665-5900	

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

**2008**

Name of the organization

PEK FOUNDATION, INC.

Employer identification number

57-0808264

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule**

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ \_\_\_\_\_

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

PEK FOUNDATION, INC.

57-0808264

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FRANK S. & PEGGY B. KEY 534 AZALEA LANE FLORENCE, S.C. 29501	\$ 72,031.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	RANDY S KEY 534 AZALEA LANE FLORENCE, S.C. 29501	\$ 5,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	FIRST PRESBYTERIAN CHURCH CHEROKEE ROAD FLORENCE, S.C. 29501	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	CHURCH AT KING AVENUE KING AVENUE FLORENCE, S.C. 29501	\$ 7,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Form **4562**Department of the Treasury  
Internal Revenue Service

(99)

**Depreciation and Amortization**

(Including Information on Listed Property)

OMB No 1545-0172

**2008**Attachment  
Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

**PEK FOUNDATION**

Identifying number

**57-0808264**

Business or activity to which this form relates

**All Business Activities****Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.00
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000.00
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12	13	

**Note:** Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	22,848.46
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B-Assets Placed in Service During 2008 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		21,000.00	5.0	HY	200DB	4,200.00
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

**Section C-Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System**

20a Class life				S/L	
b 12-year		12 yrs		S/L	
c 40-year		40 yrs	MM	S/L	

**Part IV Summary (see instructions)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr	22	27,048.46
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

DAA

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A-Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?					24b If "Yes," is the evidence written?								
					Yes	No						Yes	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost					
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25					
26 Property used more than 50% in a qualified business use													
		%											
		%											
27 Property used 50% or less in a qualified business use.													
		%				S/L-							
		%				S/L-							
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28					
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1										29			

**Section B-Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

**Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year (see instructions)					
43 Amortization of costs that began before your 2008 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
REALIZED GAINS AND LOSSES (SEE ATTACHED)-LT	796,307.	0.	0.	0.		-262,583.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
REALIZED GAINS AND LOSSES (SEE ATTACHED)-ST	471,893.	0.	0.	0.		-12,417.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-275,000.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST/DIVIDEND INCOME	107,017.	0.	107,017.
TOTAL TO FM 990-PF, PART I, LN 4	107,017.	0.	107,017.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK FEES	13,861.	0.	13,861.
TOTAL TO FORM 990-PF, PART I, LINE 11	13,861.	0.	13,861.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,270.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	13,270.	0.	0.	0.

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
SOCIAL SECURITY	10,769.	0.	0.	10,769.
STATE UNEMPLOYMENT	679.	0.	0.	679.
FEDERAL EXCISE TAX	2,337.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	13,785.	0.	0.	11,448.

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
AUTO EXPENSE	5,090.	0.	0.	5,090.
INSURANCE	8,653.	0.	0.	8,653.
CASUAL LABOR	6,615.	0.	0.	6,615.
INVESTMENT FEES	19,877.	19,877.	19,877.	0.
REPAIRS AND MAINTENANCE	9,805.	0.	0.	9,805.

## PEK FOUNDATION, INC.

57-0808264

SUPPLIES	16,559.	0.	0.	16,559.
TELEPHONE	1,648.	0.	0.	1,648.
UTILITIES	9,751.	0.	0.	9,751.
CAMP	2,224.	0.	0.	2,224.
DUES AND SUBSCRIPTIONS	739.	0.	0.	739.
OFFICE SUPPLIES AND POSTAGE	431.	0.	0.	431.
TUITION AID	500.	0.	0.	0.
BANK CHARGES	-14.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	81,878.	19,877.	19,877.	61,515.

## FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	109,483.	120,884.
TOTAL TO FORM 990-PF, PART II, LINE 10C	109,483.	120,884.

## FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	2,307,473.	2,208,589.
COMMODITIES	COST	170,670.	193,432.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,478,143.	2,402,021.

## FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAX LIABILITIES	2,587.	3,612.
CDS LOAN	-1,500.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,087.	3,612.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

FRANK S. KEY, JR.  
RANDOLPH S. KEY

PEK FOUNDATION, INC  
57-0808264  
FORM 990-PF  
PART XV, SECTION 2a-d

The Foundation sponsors area girls who participate in the program provided by the Foundation to attend various day camps, including, but not limited to, camps held at the YMCA. No formal application is made to the PEK Foundation. However, forms are filled out for registration at the camp, as would be the case with any camp. The only restriction on the sponsorship is that the girls must participate in the local program provided by the PEK Foundation.

The Foundation, on occasion, provides tuition assistance for higher education. The assistance is for PEK local program participants or workers and is based on financial need. The decision for assistance is made by the PEK Foundation Board.

**Ronald Blue & Co., LLC**  
**REALIZED GAINS AND LOSSES**  
**PEK FOUNDATION INC**

57-0808264  
 From 10-01-08 Through 09-30-09

Open Date	Close Date	Quantity	Security	Amort. or Proceeds	Cost Accretion	Basis	Gain Or Loss	
							Short Term	Long Term
02-20-09	07-08-09	1,500.473	Pimco Inv Gr Corporate Bond - Inst	15,844.00		14,661.43	1,182.57	
08-08-05	10-31-08	3,885.664	Pimco Total Return - Inst	39,389.54		41,270.09		-1,880.55
08-08-05	02-20-09	2,961.500	Pimco Total Return - Inst	29,984.00		31,454.44		-1,470.44
08-08-05	07-08-09	7,465.454	Pimco Total Return - Inst	78,819.85		79,291.47		-471.62
03-16-07	07-08-09	320.531	Pimco Total Return - Inst	3,384.15		3,353.20		30.95
04-03-08	10-31-08	1,720.845	Pimco Total Return - Inst	17,444.46		18,756.00	-1,311.54	
				169,022.00	0.00	174,125.20	-1,311.54	-3,791.66
11-21-08	02-20-09	14,880.952	Vanguard Bond Index Fund	149,984.00		145,246.05	4,737.95	
11-21-08	07-08-09	15,037.081	Vanguard Bond Index Fund	154,264.45		146,769.95	7,494.50	
				304,248.45	0.00	292,016.00	12,232.45	0.00
08-08-05	11-21-08	14,380.322	Western Asset Core Plus - Inst	114,892.60		152,016.00		-37,123.40
03-16-07	10-31-08	357.818	Western Asset Core Plus - Inst	3,054.91		3,796.97		-742.06
03-16-07	11-21-08	10,718.996	Western Asset Core Plus - Inst	85,640.17		113,744.03		-28,103.86
03-29-07	11-21-08	12,157.048	Western Asset Core Plus - Inst	97,129.59		128,516.00		-31,386.41
01-25-08	10-31-08	1,363.194	Western Asset Core Plus - Inst	11,638.40		14,016.00	-2,377.60	
02-19-08	10-31-08	732.268	Western Asset Core Plus - Inst	6,251.81		7,346.00	-1,094.19	
04-03-08	10-31-08	4,203.629	Western Asset Core Plus - Inst	35,888.88		41,716.00	-5,827.12	
				354,496.36	0.00	461,151.00	-9,298.91	-97,355.73
05-28-98	10-30-08	50,000	FIRSTUN CORP SUB NT 6.000%10/30/2008 6.000% Due 10-30-08	50,000.00	1,173.50	48,826.50		0.00
08-08-05	07-08-09	2,614.319	American EuroPacific Gr F-2	79,224.00		99,549.17		-20,325.17
03-16-07	02-20-09	7,310.820	Artio Int'l Equity II Inst	59,570.00		110,403.42		-50,833.42
10-31-08	02-20-09	1,564.027	Artio Int'l Equity II Inst.	12,744.00		16,016.00	-3,272.00	
				72,314.00	0.00	126,419.42	-3,272.00	-50,833.42
04-03-08	07-08-09	92.510	MSIF Inc Global Real Estate I	534.41		945.97		-411.56
10-31-08	07-08-09	4,808.874	MSIF Inc Global Real Estate I	27,779.59		28,196.00	-416.41	
				28,314.00	0.00	29,141.97	-416.41	-411.56
09-02-08	07-08-09	2,752.028	Edgewood Growth Inst	23,734.00		33,495.31	-9,761.31	
08-08-05	07-08-09	926.648	Harbor Capital Apprec - Inst	23,734.00		28,060.62		-4,326.62
08-08-05	07-08-09	11,951.628	Laudus Rosenberg U.S. Discovery Sel	122,609.15		203,472.21		-80,863.06
01-25-08	07-08-09	813.008	Laudus Rosenberg U S Discovery Sel	8,340.47		13,016.00		-4,675.53
10-31-08	07-08-09	373.913	Laudus Rosenberg U.S. Discovery Sel	3,835.89		4,316.00	-480.11	
				134,785.51	0.00	220,804.21	-480.11	-85,538.59
10-31-08	07-08-09	186.539	Vanguard 500 Index S	12,484.00		13,775.73	-1,291.73	
TOTAL GAINS							13,415.02	30.95
TOTAL LOSSES							-25,832.01	-262,613.71
TOTAL REALIZED GAIN/LOSS				1,268,200.32	1,173.50	1,542,026.56	-12,416.99	-262,582.75

Proceeds      Amort. or Accretion      Cost Basis      Short Term      Long Term

*This report may contain asset cost basis information supplied by the client that has not been checked for accuracy by RB&Co. RB&Co. shall not be held responsible for inaccuracies in the information supplied.*

262,582.75 \*+  
 12,416.99 +  
 274,999.74

ST Proceeds 471,893.48  
 ST Basis 484,310.47  
 Loss 12,416.99

LT Proceeds 796,306.84  
 LT Basis 1,058,889.59  
 Loss 262,582.75



Ronald Blue & Co., LLC  
**PORTFOLIO APPRAISAL**  
**PEK FOUNDATION INC**  
57-0808264  
September 30, 2009

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
<b>U.S. STOCK FUNDS</b>							
14,098 513	Allianz NFJ Dividend Value Fd -Inst	14 23	200,563 75	9 82	138,447 40	5 4	?
2,656 623	Allianz NFJ Sm Cap Value Instl	19 26	51,156 00	23 37	62,085 28	2 4	?
1,726 408	Dodge & Cox Stock	116 38	200,912 00	92 24	159,243 87	6 2	1 1
13,459 006	Edgewood Growth Inst	11 58	155,856 69	9 91	133,378 75	5 2	?
4,516 280	Harbor Capital Apprec - Inst	29 88	134,956 74	30 35	137,069 10	5 3	0 1
8,686 297	Royce Value Plus Inst	8 83	76,716 00	10 96	95,201 82	3 7	?
3,518 075	Vanguard 500 Index S	92 49	325,383 51	80 50	283,205 01	11 0	?
			1,145,544 68		1,008,631 23	39 2	0 2
<b>REAL ESTATE FUNDS</b>							
18,107 199	MSIF Inc Global Real Estate I	8 97	162,437 67	7 48	135,441 85	5 3	?
			162,437 67		135,441 85	5 3	0 0
<b>INTERNATIONAL STOCK FUNDS</b>							
4,396 015	American EuroPacific Gr F-2	25 20	110,777 19	37 73	165,861 66	6 4	?
19,738 038	Artio Int'l Equity II Inst	13 81	272,513 58	12 08	238,435 50	9 3	?
			383,290 77		404,297 16	15 7	0 0
<b>BOND FUNDS</b>							
9,115 905	Loomis Sayles Bond Cl-I	11 82	107,766 00	12 99	118,415 61	4 6	8 4
14,141 063	PIMCO Real Return - Instit	10 35	146,376 00	10 76	152,157 84	5 9	?
11,805 566	Pimco Inv Gr Corporate Bond - Inst	9 77	115,354 57	11 17	131,868 17	5 1	?
23,605 967	Pimco Total Return - Inst	10 45	246,703 80	10 92	257,777 16	10 0	6 0
			616,200 38		660,218 78	25 7	3 9
<b>CORPORATE BONDS</b>							
50,000	MIDLANDBK PLC NOTES 6 950%03/15/2011 6 950% Due 03-15-11	99 30	49,647 70	104 94	52,472 40	2 0	7 6
60,000	ONTARIOHYDRO US\$ BD 7 450%03/31/2013 7 450% Due 03-31-13	99 73	59,835 70	114 02	68,412 00	2 7	7 7
			109,483 40		120,884 40	4 7	7 7
<b>COMMODITIES</b>							
948 000	I Shares Comex Gold Trust	89 12	84,483 71	98 93	93,785 64	3 6	?
12,957 895	Pimco Commodity Real Ret Strat Instl	6 65	86,186 00	7 69	99,646 21	3 9	12 9
			170,669 71		193,431 85	7 5	6 7
<b>MONEY MARKET FUNDS</b>							
47,941 47	Fidelity Municipal Money Mkt	1 00	47,941 47	1 00	47,941 47	1 9	?
			47,941 47		47,941 47	1 9	0 0

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① 2,208,589 ✓

Fern's  
Book Value  
1,145,544.68\*+  
162,437.67 +  
383,290.77 +  
616,200.38 +  
2,307,473.50\*