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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2008

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

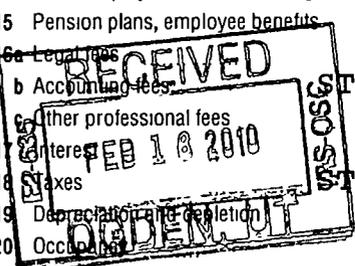
For calendar year 2008, or tax year beginning **OCT 1, 2008**, and ending **SEP 30, 2009**

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 PEK FOUNDATION, INC. Number and street (or P O box number if mail is not delivered to street address) Room/suite 534 AZALEA LANE City or town, state, and ZIP code FLORENCE, SC 29501	A Employer identification number 57-0808264 B Telephone number 843-669-8155
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		C If exemption application is pending, check here <input type="checkbox"/> 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) \$ 2,963,568. (Part I, column (d) must be on cash basis)		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"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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.	
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 gifts				
22 Travel, conferences, and meetings				
23 Other expenses	81,878.	19,877.	19,877.	61,515.
24 Total operating and administrative expenses. Add lines 13 through 23	272,727.	19,877.	19,877.	209,709.
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements Add lines 24 and 25	272,727.	19,877.	19,877.	209,709.
27 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.	

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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		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"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	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.)
1a REALIZED GAINS AND LOSSES (SEE ATTACHED) - LT		P	VARIOUS	VARIOUS
b REALIZED GAINS AND LOSSES (SEE ATTACHED) - ST		P	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 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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
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		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9	X	
10		X

N/A

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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WEBSTERROGERS, LLP</u> Telephone no. ► <u>843-665-5900</u> Located at ► <u>P. O. BOX 6289, FLORENCE, SC</u> ZIP+4 ► <u>29502</u>			
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 <input type="checkbox"/>	1b	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?	1c	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 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.) <u>N/A</u>	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? <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) <u>N/A</u>	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?	4b	X

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 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? Yes No

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.	0.
RANDOLPH S. KEY FLORENCE, S.C.	VP 0.00	0.	0.	0.
MARGARET K. CHARLES FLORENCE, S.C.	SEC 0.00	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

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		
		0

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	
Total. Add lines 1 through 3	0.

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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶ 01/29/87
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	101,001.	123,835.	141,963.	152,375.	519,174.
b 85% of line 2a	85,851.	105,260.	120,669.	129,519.	441,298.
c Qualifying distributions from Part XII, line 4 for each year listed	209,709.	218,316.	206,190.	336,754.	970,969.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	209,709.	218,316.	206,190.	336,754.	970,969.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	86,474.	99,259.	106,729.	101,583.	394,045.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 10

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
SEE ATTACHED

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED

c Any submission deadlines:
SEE ATTACHED

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED

Part XV **Supplementary Information** (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 Paid during the year				
NONE				
Total			▶ 3a	0.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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 PEK FOUNDATION, INC.	Employer identification number 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.)

Depreciation and Amortization
 (Including Information on Listed Property)

▶ 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	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				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.

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)

Table with columns for property type, date placed in service, business/investment use percentage, cost or other basis, basis for depreciation, recovery period, method/convention, depreciation deduction, and elected section 179 cost. Includes rows 24a-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

Table for Section B with columns for Vehicle 1 through Vehicle 6 and rows 30-36 regarding miles driven and personal use availability.

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).

Table with rows 37-41 and columns Yes/No for questions regarding vehicle policies and requirements.

Part VI Amortization

Table for Section C with columns (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, and (f) Amortization for this year. Includes rows 42-44.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

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

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
REALIZED GAINS AND LOSSES (SEE ATTACHED)-ST			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	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

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.

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

57-0808 264
 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 no or checked for accuracy by RB&Co. RB&Co. shall not be held responsible for inaccuracies supplied information.

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
U.S. STOCK FUNDS							
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	<u>325,383 51</u>	80 50	<u>283,205 01</u>	11 0	?
			1,145,544 68		1,008,631 23	39 2	0 2
REAL ESTATE FUNDS							
18,107 199	MSIF Inc Global Real Estate I	8 97	162,437 67	7 48	135,441 85	5 3	?
			<u>162,437 67</u>		<u>135,441 85</u>	5 3	0 0
INTERNATIONAL STOCK FUNDS							
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	<u>272,513 58</u>	12 08	<u>238,435 50</u>	9 3	?
			383,290 77		404,297 16	15 7	0 0
BOND FUNDS							
9,115 905	Loomis Sayles Bond CI-I	11 82	107,766 00	12 99	118,415 61	4 6	8 4
14,141 063	PIMCO Real Return - Instnt	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	<u>246,703 80</u>	10 92	<u>257,777 16</u>	10 0	6 0
			616,200 38		660,218 78	25 7	3 9
CORPORATE BONDS							
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
			<u>109,483 40</u>		<u>120,884 40</u>	4 7	7 7
COMMODITIES							
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
			<u>170,669 71</u>		<u>193,431 85</u>	7 5	6 7
MONEY MARKET FUNDS							
47,941 47	Fidelity Municipal Money Mkt	1 00	47,941 47	1 00	47,941 47	1 9	?
			<u>47,941 47</u>		<u>47,941 47</u>	1 9	0 0

Funds
Book Value
 1,145,544.68*+

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

① 2,208,589 ✓

162,437.67 +
 383,290.77 +
 616,200.38 +
 2,307,473.50*