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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2008

For calendar year 2008 , or tax year beginning 12-01-2008 and ending 11-30-2009

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
PKJOHNSTONE & HEKIMBALL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O ROPES GRAY 800 boylston st No 30050

Room/suite

City or town, state, and ZIP code
BOSTON, MA 021102624

A Employer identification number
05-6015723

B Telephone number (see the instructions)
(401) 331-8020

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 1,582,624

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

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) (see the instructions))		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	105	75		
	4 Dividends and interest from securities.	49,215	49,215		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-220,646			
	b Gross sales price for all assets on line 6a _____ 843,452				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	-171,326	49,290		
	13 Compensation of officers, directors, trustees, etc	13,836	6,225		7,611
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	548	548		0
	17 Interest				
	18 Taxes (attach schedule) (see the instructions). . . .				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	14,159	9,439		4,720
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	28,543	16,212		12,331
	25 Contributions, gifts, grants paid	57,565			57,565
	26 Total expenses and disbursements. Add lines 24 and 25	86,108	16,212		69,896
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-257,434			
	b Net investment income (if negative, enter -0-)		33,078		
	c Adjusted net income (if negative, enter -0-)				

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Cat No 11289X

Form **990-PF** (2008)

Part II



Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing			
	2Savings and temporary cash investments	6,752	5,181	5,181
	3Accounts receivable  _____ Less allowance for doubtful accounts  _____			
	4Pledges receivable  _____ Less allowance for doubtful accounts  _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7Other notes and loans receivable (attach schedule)  _____ Less allowance for doubtful accounts  _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges			
	10aInvestments—U S and state government obligations (attach schedule)	536,198 	362,583	379,471
	bInvestments—corporate stock (attach schedule)	749,775 	484,389	536,389
	cInvestments—corporate bonds (attach schedule)			
	11Investments—land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	445,451 	607,589	661,583
	14Land, buildings, and equipment basis  _____ Less accumulated depreciation (attach schedule)  _____			
	15Other assets (describe  _____)			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,738,176	1,459,742	1,582,624
Liabilities	17Accounts payable and accrued expenses			
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe  _____)			
	23Total liabilities (add lines 17 through 22)	0	0	
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.			
	24Unrestricted			
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here  <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds	1,738,176	1,459,742	
	28Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29Retained earnings, accumulated income, endowment, or other funds	0	0	
	30Total net assets or fund balances (see the instructions)	1,738,176	1,459,742	
	31Total liabilities and net assets/fund balances (see the instructions)	1,738,176	1,459,742	

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	1,738,176
2	Enter amount from Part I, line 27a	2	-257,434
3	Other increases not included in line 2 (itemize)  _____	3	0
4	Add lines 1, 2, and 3	4	1,480,742
5	Decreases not included in line 2 (itemize)  _____	5	21,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,459,742

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	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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	See Additional Data Table			
b				
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
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) (see the instructions) If (loss), enter -0- in Part I, line 8	{ }		3

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 the 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	101,789	1,752,869	0 058070
2006	111,260	2,023,334	0 054988
2005	61,787	1,859,098	0 033235
2004	47,646	1,790,272	0 026614
2003	46,170	1,637,892	0 028189
2	Total of line 1, column (d).		2
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
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.		4
5	Multiply line 4 by line 3.		5
6	Enter 1% of net investment income (1% of Part I, line 27b).		6
7	Add lines 5 and 6.		7
8	Enter qualifying distributions from Part XII, line 4.		8
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)							
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	331				
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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b							
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)							
3 Add lines 1 and 2.				3	331		
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	331				
6 Credits/Payments							
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			800			
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	800				
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8					
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		9					
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>		10	469				
11 Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 469 Refunded <input type="checkbox"/>		11	0				

Part VII-A Statements Regarding Activities				
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?		Yes	No	
	1a		No	
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?.		1c		No
		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? <i>If "Yes," attach a detailed description of the activities.</i>			2	
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? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
	4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
		4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No	
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?	6	Yes		
	7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
	8a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> DE			
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? <i>If "No," attach explanation .</i>		8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>		9		No
	10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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 page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address ▶N/A				
14	The books are in care of ▶Avery Seaman Jr co Corp Brother		Telephone no ▶(401) 331-8020	
Located at ▶88 Niantic Avenue		Providence	RI	ZIP +4 ▶029073116
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	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	Yes	No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	Yes	No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		No
Organizations relying on a current notice regarding disaster assistance check here. ▶				
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		No
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?			
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
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 the instructions)	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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 the instructions)?		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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).				
(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
LYNN FEINER	TRUSTEE	4,612	0	0
71 PARK VIEW AVENUE	1 50			
WARWICK, RI 02888				
AVERY SEAMAN JR	TRUSTEE	4,612	0	0
C/O CORP BROTHERS INC 88	1 50			
NIANTIC				
AVE				
PROVIDENCE, RI 02903				
JOHN G O'NEILL	TRUSTEE	4,612	0	0
O'CONNELL INV SVCS 11	2 50			
BLACKSTONE				
VALLEY PL				
LINCOLN, RI 02865				
2 Compensation of five highest-paid employees (other than those included on line 1—see the instructions). 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

(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
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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 THE P K JOHNSTONE & H E KIMBALL FOUNDATION MAKES GRANTS AND CHARITABLE CONTRIBUTIONS TO VARIOUS CHARITABLE ORGANIZATIONS THAT HAVE BEEN PRESELECTED BY THE TRUSTEES	0
2	
3	
4	

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See the instructions	
3	

Total Add lines 1 through 3.	0
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Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,396,102
b	Average of monthly cash balances.	1b	28,309
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,424,411
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	1,424,411
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	21,366
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,403,045
6	Minimum investment return. Enter 5% of line 5.	6	70,152

Part XI

Distributable Amount (see page 25 of the 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	70,152
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	331
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	331
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	69,821
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	69,821
6	Deduction from distributable amount (see the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	69,821

Part XII

Qualifying Distributions (see page 25 of the 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	69,896
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	69,896
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 (see page 26 of the instructions)	5	331
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	69,565

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2007			
a	Enter amount for 2007 only. 62,839			
b	Total for prior years 20____, 20____, 20____ 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 ▶ \$ 69,896			
a	Applied to 2007, but not more than line 2a 62,839			
b	Applied to undistributed income of prior years (Election required—see the instructions). 0			
c	Treated as distributions out of corpus (Election required—see the instructions). 0			
d	Applied to 2008 distributable amount. 7,057			
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			
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 the instructions. 0			
e	Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions. 0			
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008. 62,764			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions). 0			
8	Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions). 0			
9	Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a. 0			
10	Analysis of line 9			
a	From 2004.			
b	From 2005.			
c	From 2006.			
d	From 2007.			
e	From 2008.			

Part XIVPrivate Operating Foundations (see the instructions and Part VII-A, question 9)

1a

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.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
d	Amounts included in line 2c not used directly for active conduct of exempt activities				
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets				
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
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)				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

Part XVSupplementary Information (Complete this part only if the organization 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))

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the 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

b

The form in which applications should be submitted and information and materials they should include

c

Any submission deadlines

d

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

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	57,565
b <i>Approved for future payment</i>				
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 (See the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
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			14	105	
4	Dividends and interest from securities. . . .			14	49,215	
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	-220,646	
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		-171,326	0
13	Total. Add line 12, columns (b), (d), and (e).			13		-171,326

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

<p>1 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?</p>		Yes	No
<p>a Transfers from the reporting organization to a noncharitable exempt organization of</p>			
<p>(1) Cash.</p>		1a(1)	No
<p>(2) Other assets.</p>		1a(2)	No
<p>b Other transactions</p>			
<p>(1) Sales of assets to a noncharitable exempt organization.</p>		1b(1)	No
<p>(2) Purchases of assets from a noncharitable exempt organization.</p>		1b(2)	No
<p>(3) Rental of facilities, equipment, or other assets.</p>		1b(3)	No
<p>(4) Reimbursement arrangements.</p>		1b(4)	No
<p>(5) Loans or loan guarantees.</p>		1b(5)	No
<p>(6) Performance of services or membership or fundraising solicitations.</p>		1b(6)	No
<p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.</p>		1c	No
<p>d 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 organization. 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.</p>			

[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

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.

***** 2010-10-11 *****

Signature of officer or trustee Date Title

Preparer's Signature Patricia L Michaud

Date

Check if self-employed ☐

Preparer's SSN or
PTIN
(See **Signature** in
the
instructions)

Firm's name (or yours if self-employed), address, and ZIP code

ROPE & GRAY LLP
800 BOYLSTON ST 30TH FL
BOSTON, MA 021993600

EIN

Phone no (617) 951-7000

Sign Here

Additional Data

Software ID: 08000094

Software Version: 2008.06000

EIN: 05-6015723

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
50,000 FHLB 3 625% due 12/17/10	P	2008-06-25	2008-12-09
100 shs archaer daniels midland co	P	2008-10-03	2008-12-09
150 shs adobe sys inc	P	2008-08-27	2008-12-15
1875 shs evergreen intl bond fd	P	2008-04-07	2008-12-29
50,000 FHLMC 4 75% due 11/17/15	P	2007-12-14	2008-12-29
25,000 FHImC 4 75% due 11/17/15	P	2008-08-27	2008-12-29
25,000 fnma 4 625% due 10/15/14	P	2009-06-25	2008-12-29
5904 837 shs hartford loating rate fd - y	P	2008-04-07	2008-12-29
5467 543 shs mfs high yield opportunities fd	P	2008-08-27	2008-12-29
775 shs western asset infin pl bd i	P	2008-08-27	2008-12-29
25 shs AT&T inc	P	2008-08-27	2008-12-29
25 shs apache corp	P	2008-11-20	2008-12-29
500 shs coach inc	P	2008-02-14	2008-12-29
25 shs exxon mobil corp	P	2006-10-24	2008-12-29
500 shs intel corp	P	2007-01-23	2008-12-29
50 shs johnson & johnson	P	2008-08-27	2008-12-29
175 shs t rowe price group inc	P	2008-10-22	2008-12-29
50 shs schering plough corp	P	2008-08-07	2008-12-29
50 shs southern company	P	2008-02-14	2008-12-29
225 shs 3m co	P	2006-09-25	2008-12-29
25 shs walmart stores in	P	2006-03-16	2008-12-29
600 shs ipath dow jones aig commdty	P	2008-08-27	2009-01-22
200 shs ipath dow jones aig commdty	P	2008-12-29	2009-01-22
150 shs archer daniels midland co	P	2008-10-03	2009-01-30
40 shs exxon mobil corp	P	2006-10-24	2009-02-11
225 shs alcoa inc com	P	2008-08-15	2009-02-11
225 shs alcoa inc com	P	2008-10-24	2009-02-11
25 shs alcoa inc com	P	2008-12-29	2009-02-11
1582 774 shs fidelity value#39	P	2008-08-27	2009-03-02
599 146 shs fidelity value#39	P	2008-12-29	2009-03-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
51,398		50,141	1,257
2,712		1,996	716
3,195		6,566	-3,371
19,500		22,875	-3,375
56,069		50,775	5,294
28,034		25,599	2,435
27,757		25,086	2,671
36,492		52,494	-16,002
23,237		35,375	-12,138
7,401		8,075	-674
686		781	-95
1,813		1,647	166
9,756		15,759	-6,003
1,934		1,753	181
7,010		10,486	-3,476
2,876		3,539	-663
5,412		6,190	-778
817		1,032	-215
1,793		1,798	-5
12,301		16,570	-4,269
1,368		1,206	162
19,726		36,102	-16,376
6,575		6,883	-308
4,106		2,993	1,113
2,948		2,805	143
1,736		7,172	-5,436
1,736		2,173	-437
193		242	-49
46,312		106,125	-59,813
17,531		22,450	-4,919

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

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	
			1,257
			716
			-3,371
			-3,375
			5,294
			2,435
			2,671
			-16,002
			-12,138
			-674
			-95
			166
			-6,003
			181
			-3,476
			-663
			-778
			-215
			-5
			-4,269
			162
			-16,376
			-308
			1,113
			143
			-5,436
			-437
			-49
			-59,813
			-4,919

Form 990PF Part IV – Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
400 shs bank america corp	P	2003-07-25	2009-03-03
225 shs bank america corp	P	2004-12-21	2009-03-05
225 shs bank america corp	P	2005-09-26	2009-03-05
625 shs bank america corp	P	2008-12-29	2009-03-05
975 shs citigroup inc	P	2008-02-14	2009-03-05
600 shs citigroup inc	P	2008-12-29	2009-03-05
325 shs covidien ltd	P	2008-12-29	2009-03-13
125 shs genentech inc	P	2008-12-09	2009-03-13
700 shs schering plough corp	P	2008-08-07	2009-03-13
50,000 fnma 4 5% due 02/15/11	P	2008-04-28	2009-03-17
50,000 fnma 4 5% due 02/15/11	P	2008-08-27	2009-03-17
975 shs mfs high income fund cl i	P	2008-12-29	2009-03-17
850 shs ridgeworth seix floating-i	P	2008-12-29	2009-03-17
325 shs western asset inf in pl fd i	P	2008-08-27	2009-03-17
150 shs cognizant technology solutions corp	P	2008-08-27	2009-03-17
25 shs greif inc-cl a	P	2008-08-15	2009-03-17
125 shs national-oilwell inc	P	2008-08-27	2009-03-17
250 shs conocophillips	P	2008-08-27	2009-03-23
50 shs conocophillips	P	2008-12-29	2009-03-23
50 shs conocophillips	P	2009-03-17	2009-03-23
375 shs autodesk inc	P	2008-02-14	2009-04-03
200 shs autodesk inc	P	2008-12-29	2009-04-03
150 shs autodesk inc	P	2009-03-17	2009-04-03
50 shs intel corp	P	2007-01-23	2009-04-03
500 shs intel corp	P	2008-02-14	2009-04-03
3991 171 shs western asset inf in pl bd 1	P	2008-08-27	2009-04-09
1160 shs health care select sector spdr	P	2009-03-13	2009-04-09
550 shs technology select sector spdr	P	2009-03-17	2009-05-15
891 928 shs eaton vance strct mrkt 1	P	2008-08-27	2009-05-19
150 shs aflac inc	P	2008-08-27	2009-05-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
1,288		16,581	-15,293
725		10,384	-9,659
725		9,659	-8,934
2,013		8,043	-6,030
961		25,291	-24,330
592		3,977	-3,385
10,242		11,173	-931
11,734		9,584	2,150
16,327		14,451	1,876
52,729		51,838	891
52,729		51,272	1,457
2,272		2,301	-29
6,180		5,856	324
3,032		3,386	-354
3,136		4,399	-1,263
767		1,557	-790
3,688		9,625	-5,937
9,969		20,924	-10,955
1,994		2,451	-457
1,994		1,816	178
6,613		14,598	-7,985
3,527		3,663	-136
2,645		1,932	713
783		1,049	-266
7,835		10,295	-2,460
38,754		41,588	-2,834
27,932		27,945	-13
9,257		8,036	1,221
8,919		12,077	-3,158
5,310		8,320	-3,010

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

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	
			-15,293
			-9,659
			-8,934
			-6,030
			-24,330
			-3,385
			-931
			2,150
			1,876
			891
			1,457
			-29
			324
			-354
			-1,263
			-790
			-5,937
			-10,955
			-457
			178
			-7,985
			-136
			713
			-266
			-2,460
			-2,834
			-13
			1,221
			-3,158
			-3,010

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines a - d

(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)
100 shs t rowe price group inc	P	2008-10-22	2009-07-09
350 shs microsoft corp	P	2008-08-27	2009-07-09
250 shs unitedhealth group inc	P	2009-04-09	2009-07-09
200 shs danaher corp	P	2008-12-29	2009-07-22
150 shs johnson & johnson	P	2008-08-27	2009-08-13
300 shs xto energy inc	P	2009-03-23	2009-08-17
100 shs century small cap select fd	P	2008-08-27	2009-09-03
500 shs columbia real estate eqty z	P	2008-08-27	2009-09-03
450 shs eaton vance strct markt 1	P	2008-08-27	2009-09-03
450 shs fidelity diversified intl fund#326	P	2008-02-14	2009-09-03
125 shs goldman sachs m/c value inst	P	2009-03-02	2009-09-03
575 shs mfs high income fund cl i	P	2008-12-29	2009-09-03
50 shs apache corp	P	2008-11-20	2009-09-03
50 shs cisco systems inc	P	2006-08-28	2009-09-03
100 SHS COGNIZANT TECHNOLOGY SOLUTIONS CORP	P	2008-08-27	2009-09-03
175 SHS EMC CORP/MASS	P	2009-04-03	2009-09-03
75 SHS EXXON MOBIL CORP	P	2006-10-24	2009-09-03
50 SHS GREIF INC-CL A	P	2008-08-15	2009-09-03
150 SHS HEWLETT PACKARD CO	P	2009-04-03	2009-09-03
150 SHS MEDTRONIC INC	P	2008-02-14	2009-09-03
150 SHS KBW BANK ETF	P	2009-03-05	2009-09-03
200 SHS FINANCIAL SELECT SECTOR SPDR	P	2009-02-11	2009-09-03
50 shs target corp	P	2008-02-14	2009-09-03
25 shs toll brothers inc	P	2008-12-29	2009-09-03
25 shs united technologies corp	P	2008-08-27	2009-09-03
200 shs nike inc-class b	P	2008-10-29	2009-09-03
50 shs nike inc-class b	P	2008-12-29	2009-09-03
140 shs fiNANCIAL SELECT SECTOR SPDR	P	2009-02-11	2009-10-22
260 shs fiNANCIAL SELECT SECTOR SPDR	P	2009-03-05	2009-10-22
425 shs fiNANCIAL SELECT SECTOR SPDR	P	2009-03-17	2009-10-22


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines e - h

(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)
3,785		3,537	248
7,855		9,636	-1,781
6,355		5,892	463
12,802		10,817	1,985
9,014		10,618	-1,604
11,586		10,504	1,082
1,573		2,086	-513
4,320		6,800	-2,480
5,283		6,093	-810
11,579		16,096	-4,517
3,256		2,231	1,025
1,714		1,357	357
4,121		3,293	828
1,065		1,076	-11
3,431		2,933	498
2,727		2,197	530
5,085		5,259	-174
2,427		3,114	-687
6,619		5,169	1,450
5,672		7,276	-1,604
3,278		1,468	1,810
2,772		1,835	937
2,346		2,676	-330
539		492	47
1,474		1,620	-146
10,690		10,494	196
2,673		2,426	247
2,090		1,284	806
3,881		1,668	2,213
6,344		3,392	2,952

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Lines i - l

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	
			248
			-1,781
			463
			1,985
			-1,604
			1,082
			-513
			-2,480
			-810
			-4,517
			1,025
			357
			828
			-11
			498
			530
			-174
			-687
			1,450
			-1,604
			1,810
			937
			-330
			47
			-146
			196
			247
			806
			2,213
			2,952

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

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>				
BUTLER HOSPITAL 345 BLACKSTONE BLVD PROVIDENCE, RI 02903		public charity	gENERAL	2,000
boy scouts of america (Narragansett Council) 10 risho avenue east providence, RI 029140777		public charity	GENERAL	4,500
camp ruggles inc po box 353 chepachet, RI 02814		public charity	gENERAL	3,500
GOODWILL INDUSTRIES 100 HOUGHTON STREET Pawtucket, RI 02860		Public charity	GENERAL	7,000
International Institute of RI 645 elmwood avenue providence, RI 02907		public charity	GENERAL	7,000
THE LAWRENCEVILLE SCHOOL 2500 MAIN ST ROUTE 206 N LAWRENCEVILLE, NJ 08648		public charity	gENERAL	5,000
samaritans of ri po box 9086 providence, RI 02940		public charity	gENERAL	4,065
school one 220 univerty avenue providence, RI 02906		public charity	gENERAL	4,000
slater mill 67 roosevelt avenue pawtucket, RI 02860		public charity	gENERAL	12,000
tockwotten home 75 east street providence, RI 02903		public charity	gENERAL	3,500
WOMEN & INFANTS HOSPITAL OF RHODE ISLAND 101 DUDLEY STREET PROVIDENCE, RI 02903		public charity	gENERAL	5,000
Total  3a				57,565

TY 2008 Accounting Fees Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

EIN: 05-6015723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	0	0		0

TY 2008 Investments Corporate
Stock Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION
EIN: 05-6015723

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Greif INC-CI A	14,175	18,154
McDonalds Corp	15,267	17,394
Target Corp	16,613	16,296
Toll Brothers Inc	10,666	10,719
Pepsico Inc	21,092	18,666
Procter & Gamble Co	25,002	30,240
Wal Mart Stores Inc	16,413	18,547
Abbott Labs	17,832	21,796
Allergan Inc	10,900	13,079
Becton Dickinson	12,085	13,838
Laboratory Corp America Holdings	10,432	12,768
Medtronic Inc	15,437	15,915
Apache Corp	11,673	16,674
Chevron Corporation	20,183	23,412
Exxon Mobil Corporation	13,494	14,639
National-Oilwell Inc	12,644	15,057
Aflac Inc	19,106	23,015
Chubb Corp	11,157	13,788
T Row Price Group Inc	10,095	14,679
US Bancorp New	12,496	12,065
General Electric Corp	45,491	27,234
Lockheed Martin Corp	13,011	13,129
United Technologies Corp	12,364	13,448
Cisco Systems Inc	25,112	25,740
Cognizant Technology Solutions Corp	9,170	16,474
EMC Corp/Mass	10,984	14,726
Hewlett Packard Co	17,877	24,530
Microsoft Corp	12,872	19,852
AT&T Inc	20,248	18,185
Questar Corp	9,581	11,901

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Southern Company	10,917	10,429

TY 2008 Investments Government Obligations Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

EIN: 05-6015723

**US Government Securities - End of
Year Book Value:**

362,583

**US Government Securities - End of
Year Fair Market Value:**

379,471

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2008 Investments - Other Schedule**Name:** PKJOHNSTONE & HEKIMBALL FOUNDATION**EIN:** 05-6015723

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Evergreen International Bond Fd-mutual fund	AT COST	80,450	80,717
MFS high income fund-mutual fd	AT COST	23,817	31,891
Ridgeworth Seix Floating Rate High Inc Fd-mutual fd	AT COST	37,218	45,391
TIAA-CREF Institutional Inflation Linked Bond Fd	AT COST	43,995	47,577
Kbw Bank ETF	AT COST	5,260	10,829
Century Small Cap Elect Fd-mutual fd	AT COST	59,939	51,693
Columbia Real Estate Equity Fd-mutual fd	AT COST	40,375	36,251
Credit Suisse Commodity Return-mutual fd	AT COST	29,723	36,055
Eaton Vance Structured Emergin Markets Fd-mutualfd	AT COST	66,305	72,648
Fidelity Diversified International Fd-mutual fd	AT COST	152,503	141,212
Goldman Sachs Mid Cap Value Fd-mutual fd	AT COST	68,004	107,319

TY 2008 Other Decreases Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

EIN: 05-6015723

Description	Amount
PRIOR F/Y/E OUTSTANDING CHECKS #132 & 135	21,000

TY 2008 Other Expenses Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

EIN: 05-6015723

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charit able Purposes
management fees	14,159	9,439		4,720

TY 2008 Other Professional Fees Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

EIN: 05-6015723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CT Corp annual report fees	548	548		0

TY 2008 Taxes Schedule

Name: PKJOHNSTONE & HEKIMBALL FOUNDATION

EIN: 05-6015723

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX DEPOSITS	0	0		0