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

2009

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

For calendar year 2009, or tax year beginning OCT 1, 2009, and ending SEP 30, 2010

G Check all that apply: Initial return Initial return of a former public charity 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.	A Employer identification number 57-0808264
	Number and street (or P O box number if mail is not delivered to street address) 534 AZALEA LANE	B Telephone number 843-669-8155
	City or town, state, and ZIP code FLORENCE, SC 29501	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"/>
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		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"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,439,574.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received	469,991.				
	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	98,077.	98,077.	98,077.	STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	-24,078.				
	b Gross sales price for all assets on line 6a	880,409.				
	7 Capital gain net income (from Part IV, line 2)		0.			
	8 Net short-term capital gain			16,195.		
	9 Income from donations					
	Gross sales less returns and allowances					
10a						
b Less: Cost of goods sold						
c Gross profit or (loss)						
11 Other income	11,149.	0.	11,149.	STATEMENT 2		
12 Total. Add lines 1 through 11	555,139.	98,077.	125,421.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.	
	14 Other employee salaries and wages	151,961.	0.	0.	151,961.	
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 3	5,695.	0.	0.	5,695.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 4	13,129.	0.	0.	11,333.
	19 Depreciation and depletion		27,009.	0.	0.	
	20 Occupancy		250.	0.	0.	250.
	21 Travel, conferences, and meetings		1,175.	0.	0.	1,175.
	22 Printing and publications					
	23 Other expenses	STMT 5	80,449.	23,510.	23,510.	56,939.
	24 Total operating and administrative expenses. Add lines 13 through 23		279,668.	23,510.	23,510.	227,353.
25 Contributions, gifts, grants paid						
26 Total expenses and disbursements Add lines 24 and 25		279,668.	23,510.	23,510.	227,353.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		275,471.				
b Net investment income (if negative, enter -0-)			74,567.			
c Adjusted net income (if negative, enter -0-)				101,911.		

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
	1	Cash - non-interest-bearing	6,377.	1,663.	1,663.
	2	Savings and temporary cash investments	49,967.	97,469.	97,469.
	3	Accounts receivable ► 80.	200.	80.	80.
	4	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 ►			
	8	Less: allowance for doubtful accounts ►			
	9	Inventories for sale or use			
	10a	Prepaid expenses and deferred charges			
	b	Investments - U.S. and state government obligations			
	c	Investments - corporate stock			
		Investments - corporate bonds	STMT 6	109,483.	109,765.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 7	2,478,143.	2,736,188.
	14	Land, buildings, and equipment; basis ►	704,218.		2,861,353.
		Less accumulated depreciation ►	346,251.	384,119.	357,967.
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)		3,028,289.	3,303,132.
					3,439,574.
	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 8	3,612.	2,984.
	23	Total liabilities (add lines 17 through 22)		3,612.	2,984.
		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		471,805.	747,276.
	30	Total net assets or fund balances		3,024,677.	3,300,148.
	31	Total liabilities and net assets/fund balances		3,028,289.	3,303,132.

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	3,024,677.
2	Enter amount from Part I, line 27a	2	275,471.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	3,300,148.
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	3,300,148.

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 724,242.			-40,273.	
b 156,167.			16,195.	
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			-40,273.	
b			16,195.	
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	-24,078.
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	16,195.

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))
2008	209,709.	2,594,223.	.080837
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

2 Total of line 1, column (d)

2 .424048

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 .084810

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 2,787,114.

5 Multiply line 4 by line 3

5 236,375.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 746.

7 Add lines 5 and 6

7 237,121.

8 Enter qualifying distributions from Part XII, line 4

8 227,353.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	1,491.
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			
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-)			
3 Add lines 1 and 2	2	0.	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,491.	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6 Credits/Payments:	5	1,491.	
a 2009 estimated tax payments and 2008 overpayment credited to 2009	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	43.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,534.	
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 2010 estimated tax ►	11		
		Refunded ►	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>	1a	X
1c Did the foundation file Form 1120-POL for this year?	1b	X
1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.	1c	X
1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.	2	X
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>	3	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	4a	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
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	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
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	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► SC	8b	X
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	9	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	10	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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 ► N/A 13 X

14 The books are in care of ► WEBSTERROGERS, LLP Telephone no ► 843-665-5900
Located at ► P. O. BOX 6289, FLORENCE, SC ZIP+4 ► 29502

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 ► N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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 X No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 ► 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 2009?

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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes X 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.) N/A

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

► , , , ,

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No

b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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 2009? 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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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 Yes No Yes No Yes No Yes No

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

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes No

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

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

 Yes No

6b

X

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

If "Yes" to 6b, file Form 8870

 Yes No

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

 Yes No

N/A

7b

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

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

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

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

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

►

0

Form 990-PF (2009)

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

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

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

►

0

Part IX-A **Summary of Direct Charitable Activities**

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

Expenses

1	DAYCARE CENTER, HOMEWORK CENTER, RECREATIONAL PROGRAMS, AND SPIRITUAL DIRECTION FOR UNDERPRIVILEGED & DISADVANTAGED CHILDREN. LIMITED TEMPORARY HOUSING FOR TROUBLED GIRLS.	227,353.
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		
3		
	All other program-related investments. See instructions.	

Total. Add lines 1 through 3

►

0.

Form 990-PF (2009)

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	2,752,650.
b	Average of monthly cash balances	1b	76,907.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,829,557.
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	2,829,557.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,443.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,787,114.
6	Minimum investment return Enter 5% of line 5	6	139,356.

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 2009 from Part VI, line 5	2a	
b	Income tax for 2009. (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	227,353.
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	227,353.
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	227,353.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2009				0.
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>N/A</u>				
a Applied to 2008, 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 2009 distributable amount				0.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2009 (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 2008. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 2009, enter the date of the ruling

► 01/29/87

 4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

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

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

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
101,911.	101,001.	123,835.	141,963.	468,710.	
86,624.	85,851.	105,260.	120,669.	398,404.	
227,353.	209,709.	218,316.	206,190.	861,568.	
0.	0.	0.	0.	0.	
227,353.	209,709.	218,316.	206,190.	861,568.	
					0.
					0.
92,904.	86,474.	99,259.	106,729.	385,366.	
					0.
					0.
					0.
					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 9

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a BOOK FEES						11,149.
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	98,077.	
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	-24,078.	
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.		73,999.	11,149.
13 Total. Add line 12, columns (b), (d), and (e)				13		85,148.
(See worksheet in line 13 instructions to verify calculations.)						

Relationship of Activities to the Accomplishment of Exempt Purposes

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, or 990-PF.

OMB No. 1545-0047

2009

Name of the organization

PEK FOUNDATION, INC.

Employer identification number

57-0808264

Organization type (check one)

Filers of:

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 foundationCheck 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 an organization 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 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 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 (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does 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, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

PEK FOUNDATION, INC.

57-0808264

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>FIRST PRESBYTERIAN CHURCH</u> <u>CHEROKEE ROAD</u> <u>FLORENCE, SC 29501</u>	\$ 5,184.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<u>FRANK S. & PEGGY B. KEY</u> <u>534 AZALEA LANE</u> <u>FLORENCE, SC 29501</u>	\$ 253,738.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	<u>RANDY S KEY</u> <u>534 AZALEA LANE</u> <u>FLORENCE, SC 29501</u>	\$ 5,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	<u>FRANK S. & PEGGY B. KEY</u> <u>534 AZALEA LANE</u> <u>FLORENCE, SC 29501</u>	\$ 187,102.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)

Name of organization

Employer identification number

PEK FOUNDATION, INC.

57-0808264

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
4	SEE ATTACHED DETAILED LISTING OF STOCKS RECEIVED	\$ 187,102.	01/28/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

PEK FOUNDATION, INC
 EIN: 57-0808264
 ATTACHMENT TO 2009 FORM 990
 SCHEDULE B, PART II

Ronald Blue & Co., LLC
 TRANSACTION REPORT
 PEK FOUNDATION INC
 479-803960
 From 01-01-10 To 12-14-10

Trade Date	Settle Date	Security	Quantity	Price	Mkt Value On Date of Transfer
------------	-------------	----------	----------	-------	-------------------------------------

Contributions/Transfers In

1/28/2010	1/28/2010	American Tower Corp Cl A	42.000	\$42.32	\$1,777.44
1/28/2010	1/28/2010	American Tower Corp Cl A	403.000	\$42.32	\$17,054.96
1/28/2010	1/28/2010	Best Buy	136.000	\$36.35	\$4,943.60
1/28/2010	1/28/2010	Best Buy	27.000	\$36.35	\$981.45
1/28/2010	1/28/2010	Cisco Systems Inc.	463.000	\$22.52	\$10,426.76
1/28/2010	1/28/2010	Cisco Systems Inc.	176.000	\$22.52	\$3,963.52
1/28/2010	1/28/2010	Coach Inc	553.000	\$34.87	\$19,283.11
1/28/2010	1/28/2010	Costco Whsl Corp New	264.000	\$57.35	\$15,140.40
1/28/2010	1/28/2010	International Business Machines	166.000	\$123.75	\$20,542.50
1/28/2010	1/28/2010	Nike Inc Cl B	315.000	\$63.52	\$20,008.80
1/28/2010	1/28/2010	Oracle Corp	310.000	\$23.47	\$7,275.70
1/28/2010	1/28/2010	Oracle Corp	94.000	\$23.47	\$2,206.18
1/28/2010	1/28/2010	Oracle Corp	472.000	\$23.47	\$11,077.84
1/28/2010	1/28/2010	QualComm Inc	349.000	\$40.48	\$14,127.52
1/28/2010	1/28/2010	QualComm Inc	46.000	\$40.48	\$1,862.08
1/28/2010	1/28/2010	QualComm Inc	40.000	\$40.48	\$1,619.20
1/28/2010	1/28/2010	Research In Motion Ltd	71.000	\$64.60	\$4,586.60
1/28/2010	1/28/2010	Research In Motion Ltd	65.000	\$64.60	\$4,199.00
1/28/2010	1/28/2010	Research In Motion Ltd	9.000	\$64.60	\$581.40
1/28/2010	1/28/2010	Research In Motion Ltd	69.000	\$64.60	\$4,457.40
1/28/2010	1/28/2010	Target Corp Com	264.000	\$51.91	\$13,704.24
1/28/2010	1/28/2010	Target Corp Com	39.000	\$51.91	\$2,024.49
1/28/2010	1/28/2010	Verizon Communications	75.000	\$29.33	\$2,199.75
1/28/2010	1/28/2010	Walgreen Co Com	46.000	\$36.40	\$1,674.40
1/28/2010	1/28/2010	Walgreen Co Com	38.000	\$36.40	<u>\$1,383.20</u>

Total In-Kind Gift \$187,101.54

Depreciation and Amortization

(Including Information on Listed Property)

2009

► 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	

(a) Description of property (b) Cost (business use only) (c) Elected cost

6		
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 2008 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 2010 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	428.74
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 2009	17	26,519.31
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 2009 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						
c 7-year property		428.74	7.0	HY	200DB	61.25
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			27 5 yrs.	MM	S/L	
			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 instructions	22	27,009.30
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.)

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

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

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

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

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

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

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions)					
43 Amortization of costs that began before your 2009 tax year					
44 Total. Add amounts in column (f). See the instructions for where to report					
					43
					44

PEK FOUNDATION, INC.

57-0808264

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST/DIVIDEND INCOME	98,077.	0.	98,077.
TOTAL TO FM 990-PF, PART I, LN 4	98,077.	0.	98,077.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK FEES	11,149.	0.	11,149.
TOTAL TO FORM 990-PF, PART I, LINE 11	11,149.	0.	11,149.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,695.	0.	0.	5,695.
TO FORM 990-PF, PG 1, LN 16B	5,695.	0.	0.	5,695.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SOCIAL SECURITY	11,282.	0.	0.	11,282.
STATE UNEMPLOYMENT	51.	0.	0.	51.
FEDERAL EXCISE TAX	1,796.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	13,129.	0.	0.	11,333.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUTO EXPENSE	4,824.	0.	0.	4,824.
INSURANCE	10,973.	0.	0.	10,973.
CASUAL LABOR	14,040.	0.	0.	14,040.
INVESTMENT FEES	23,510.	23,510.	23,510.	0.
REPAIRS AND MAINTENANCE	3,181.	0.	0.	3,181.
SUPPLIES	10,756.	0.	0.	10,756.
TELEPHONE	1,775.	0.	0.	1,775.
UTILITIES	8,454.	0.	0.	8,454.
CAMP	1,157.	0.	0.	1,157.
MISCELLANEOUS	2.	0.	0.	2.
DUES AND SUBSCRIPTIONS	728.	0.	0.	728.
OFFICE SUPPLIES AND POSTAGE	329.	0.	0.	329.
RENT EQUIPMENT	70.	0.	0.	70.
BOOKS	500.	0.	0.	500.
ENTERTAINMENT	150.	0.	0.	150.
TO FORM 990-PF, PG 1, LN 23	80,449.	23,510.	23,510.	56,939.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	109,765.	121,042.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	109,765.	121,042.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	2,486,395.	2,548,665.
COMMODITIES	COST	249,793.	312,688.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,736,188.	2,861,353.

PEK FOUNDATION, INC.

57-0808264

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PAYROLL TAX LIABILITIES	3,612.	2,984.	
TOTAL TO FORM 990-PF, PART II, LINE 22	3,612.	2,984.	

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
-------------	--	-----------	---

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
479-803960
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Amort. or Proceeds	Cost Accretion	Basis	Gain Or Loss	
							Short Term	Long Term
02-20-09	05-07-10	11,805.566	PIMCO Inv Gr Corporate Bond Inst	132,210.09		115,354.57		16,855.52
11-17-09	05-07-10	1,205.830	PIMCO Inv Gr Corporate Bond Inst	13,504.04		13,666.00	-161.96	
01-13-10	05-07-10	2,141.314	PIMCO Inv Gr Corporate Bond Inst	23,980.50		23,806.00	174.50	
01-29-10	05-07-10	270.027	PIMCO Inv Gr Corporate Bond Inst	3,024.02		3,016.00	8.02	
				172,718.65	0.00	155,842.57	20.56	16,855.52
03-16-07	05-07-10	8,635.708	PIMCO Total Return Inst	95,764.00		90,341.40		5,412.60
01-04-07	01-29-10	403.0000	American Tower Corp Cl A	17,047.09		17,054.98		-7.87
09-21-07	01-29-10	42.0000	American Tower Corp Cl A	1,776.62		1,777.44		-0.82
				18,823.71	0.00	18,832.40	0.00	-8.69
10-16-08	01-29-10	136.0000	Best Buy	4,997.00		4,943.60		53.40
10-28-08	01-29-10	27.0000	Best Buy	992.05		981.45		10.60
				5,989.05	0.00	5,925.05	0.00	64.00
10-26-08	01-29-10	253.0000	Coach Inc	8,883.22		8,822.11		61.11
10-26-08	01-29-10	300.0000	Coach Inc	10,526.36		10,461.00		65.36
				19,409.58	0.00	19,283.11	0.00	126.47
10-28-08	01-29-10	264.0000	Costco Whsl Corp New	15,399.37		15,140.40		258.97
07-31-06	01-29-10	124.0000	Cisco Systems Inc.	2,797.40		2,792.48		4.92
07-31-06	01-29-10	339.0000	Cisco Systems Inc.	7,651.13		7,634.28		16.85
09-19-06	01-29-10	100.0000	Cisco Systems Inc.	2,250.04		2,252.00		-1.96
09-19-06	01-29-10	78.0000	Cisco Systems Inc.	1,714.54		1,711.52		3.02
				14,413.11	0.00	14,390.28	0.00	22.83
09-09-08	01-29-10	66 0000	International Business Machines	8,107.33		8,167.50		-80.17
09-09-08	01-29-10	100.0000	International Business Machines	12,276.04		12,375.00		-98.96
				20,383.37	0.00	20,542.50	0.00	-159.13
10-28-08	01-29-10	315.0000	Nike Inc Cl B	20,256.38		20,008.80		247.58
07-31-06	01-29-10	310.0000	Oracle Corp	7,286.41		7,275.70		10.71
09-19-06	01-29-10	472.0000	Oracle Corp	11,094.15		11,077.84		16.31
09-09-08	01-29-10	94.0000	Oracle Corp	2,209.43		2,206.18		3.25
				20,589.99	0.00	20,559.72	0.00	30.27
01-04-07	01-29-10	349.0000	QualComm Inc	13,703.52		14,127.52		-424.00
09-21-07	01-29-10	46.0000	QualComm Inc	1,806.20		1,862.08		-55.88
12-10-09	01-29-10	40.0000	QualComm Inc	1,570.60		1,619.20	-48.60	
				17,080.32	0.00	17,608.80	-48.60	-479.88
09-19-06	01-29-10	69 0000	Research In Motion Ltd	4,394.59		4,457.40		-62.81
01-31-07	01-29-10	9.0000	Research In Motion Ltd	573.21		581.40		-8.19
10-16-08	01-29-10	65 0000	Research In Motion Ltd	4,139.83		4,199.00		-59.17
10-28-08	01-29-10	71.0000	Research In Motion Ltd	4,521.98		4,586.60		-64.62
				13,629.61	0.00	13,824.40	0.00	-194.79
07-31-06	01-29-10	264.0000	Target Corp Com	13,721.11		13,704.24		16.87
10-16-08	01-29-10	39.0000	Target Corp Com	2,026.98		2,024.49		2.49
				15,748.09	0.00	15,728.73	0.00	19.36

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Ronald Blue & Co., LLC
REALIZED GAINS AND LOSSES
PEK FOUNDATION INC
479-803960
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Amort. or Proceeds	Cost Accretion	Basis	Gain Or Loss	
							Short Term	Long Term
06-23-09	01-29-10	75.0000	Verizon Communications	2,182.80		2,199.75	-16.85	
04-18-08	01-29-10	38.0000	Walgreen Co Com	1,390.96		1,383.20		7.76
10-18-08	01-29-10	46.0000	Walgreen Co Com	1,683.80		1,674.40		9.40
				3,074.76	0.00	3,057.60	0.00	17.16
11-17-08	05-07-10	233.564	American EuroPacific Gr F-2	8,084.00		9,229.94	-1,145.94	
08-30-08	11-17-09	10,230.964	Morgan Stanley Gbl Real Estate Inst	78,769.38		102,309.64		-23,540.26
01-25-08	11-17-09	1,348.548	Morgan Stanley Gbl Real Estate Inst	10,382.63		13,016.00		-2,633.37
02-19-08	11-17-09	626.305	Morgan Stanley Gbl Real Estate Inst	4,821.99		6,016.00		-1,194.01
04-03-08	11-17-09	2,748.042	Morgan Stanley Gbl Real Estate Inst	21,142.10		28,080.03		-6,937.93
02-20-09	11-17-09	3,155.340	Morgan Stanley Gbl Real Estate Inst	24,293.33		13,016.00	11,277.33	
				139,409.43	0.00	162,437.67	11,277.33	-34,305.57
04-03-08	05-07-10	524.423	Dodge & Cox Stock	50,014.00		63,990.49		-13,976.49
01-29-10	05-07-10	1,573.561	Edgewood Growth Inst	14,744.00		14,847.47	-103.47	
08-08-05	05-07-10	1,613.403	Harbor Capital Appreciation Inst	50,983.68		48,856.84		2,126.84
06-11-08	05-07-10	1,480,626	Allianz NFJ Dividend Value Inst	14,904.40		22,892.56		-7,988.16
01-13-10	05-07-10	1,833.177	Allianz NFJ Dividend Value Inst	18,453.28		19,576.00	-1,122.72	
01-29-10	05-07-10	993.049	Allianz NFJ Dividend Value Inst	9,996.32		10,016.00	-19.68	
				43,354.00	0.00	52,484.56	-1,142.40	-7,988.16
07-08-09	05-07-10	2,466.648	Royce Value Plus Inst	28,574.71		21,784.16	6,790.55	
01-29-10	05-07-10	669.776	Royce Value Plus Inst	7,759.29		7,196.00	563.29	
				36,334.00	0.00	28,980.16	7,353.84	0.00
08-08-05	05-07-10	969.046	Vanguard 500 Index S	82,033.15		90,374.88		-8,341.73
TOTAL GAINS							18,813.69	25,183.56
TOTAL LOSSES							-2,619.22	-65,456.40
TOTAL REALIZED GAIN/LOSS		-24,078.37		880,409.15	0.00	904,487.52	16,194.46	-40,272.84

	Proceeds	Amort. or Accretion	Cost Basis	Short Term	Long Term
Total Short Term Sales	156,166.99	0.00	139,972.53	16,194.46	
Total Long Term Sales	724,242.16	0.00	764,515.00		-40,272.84
	880,409.15	0.00	904,487.52	16,194.46	-40,272.84

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Ronald Blue & Co., LLC
PORTFOLIO APPRAISAL
PEK FOUNDATION INC
479-803960
September 30, 2010

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
U.S. STOCK FUNDS							
12,617 887	Allianz NFJ Dividend Value Inst	14.08	177,671.19	10.62	134,001.96	4.4	?
2,656.623	Allianz NFJ Small Cap Value Inst	19.26	51,156.00	27.13	72,074.18	2.3	?
1,308 063	Dodge & Cox Stock	112.33	146,937.51	97.16	127,091.40	4.1	1.1
14,748 648	Edgewood Growth Inst	11.39	168,025.22	10.37	152,943.48	5.0	?
3,548 455	Harbor Capital Appreciation Inst	29.90	106,115.90	33.01	117,134.50	3.8	0.1
6,219 749	Royce Value Plus Inst	8.83	54,931.84	11.84	73,641.83	2.4	?
306 748	Target Small Cap Value	16.35	5,016.00	18.30	5,613.49	0.2	?
2,549 029	Vanguard 500 Index S	92.20	235,008.62	86.79	221,230.20	7.2	?
			944,862.28		903,731.04	29.3	0.2
INTERNATIONAL STOCK FUNDS							
6,732 778	American EuroPacific Gr F-2	29.92	201,475.24	39.74	267,560.62	8.7	?
22,450 381	Artio International Equity II Inst	13.54	304,015.58	11.94	268,057.55	8.7	?
			505,490.82		535,618.16	17.4	0.0
BOND FUNDS							
13,722 127	JP Morgan Str Income Opportunity Select	11.66	160,016.00	11.72	160,823.33	5.2	?
18,422 857	Loomis Sayles Bond Fund I	12.73	234,450.00	14.20	261,604.57	8.5	7.8
22,647 593	PIMCO Real Return Bond Inst	10.63	240,640.00	11.55	261,579.70	8.5	?
22,691 439	PIMCO Total Return Inst	10.62	240,920.41	11.60	263,220.69	8.5	5.9
14,911 463	Vanguard ST Inv Gr Corporate Admiral	10.73	160,016.00	10.87	162,087.60	5.3	?
			1,036,042.41		1,109,315.89	36.0	3.3
CORPORATE BONDS							
50,000	MIDLANDBK PLC NOTES 6.950%03/15/2011	99.77	49,886.27	102.76	51,382.35	1.7	7.6
60,000	6.950% Due 03-15-11						
60,000	ONTARIOHYDRO US\$ BD 7.450%03/31/2013	99.80	59,878.41	116.10	69,660.00	2.3	7.7
	7.450% Due 03-31-13						
			109,764.68		121,042.35	3.9	7.7
COMMODITIES							
12,300 000	I Shares Comex Gold Trust	9.55	117,424.78	12.80	157,440.00	5.1	?
18,886 660	Pimco Commodity Real Ret Strat Inst	7.01	132,368.00	8.22	155,248.35	5.0	12.3
			249,792.78		312,688.35	10.2	6.1
CASH & EQUIVALENTS							
	Cash Account		1,374.89		1,374.89	0.0	?
			1,374.89		1,374.89	0.0	0.0

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*Mutual
Fund FM Value
Σ 2,548,665.09 ✓*

Ronald Blue & Co., LLC
PORTFOLIO APPRAISAL
PEK FOUNDATION INC
479-803960
September 30, 2010

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
MONEY MARKET FUNDS							
96,093.69	Fidelity Municipal Money Mkt	1.00	96,093.69	1.00	96,093.69	31	?
			96,093.69	✓	96,093.69	31	0.0
TOTAL PORTFOLIO							
				2,943,421.55	3,079,864.37	100.0	2.1

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ►

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).		
Type or print File by the extended due date for filing your return. See instructions	Name of exempt organization PEK FOUNDATION, INC.	Employer identification number 57-0808264
	Number, street, and room or suite no. If a P.O. box, see instructions. 534 AZALEA LANE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FLORENCE, SC 29501	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ► **WEBSTERROGERS, LLP - P. O. BOX 6289 - FLORENCE, SC 29502**
Telephone No. ► **843-665-5900** FAX No. ► _____
- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **AUGUST 15, 2011**.
 5 For calendar year _____, or other tax year beginning **OCT 1, 2009**, and ending **SEP 30, 2010**.
 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ 0.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► **Sharon C. Jones** Title ► **CPA**

Date ► **5/12/2011**

Form 8868 (Rev. 1-2011)