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

2010

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

For calendar year 2010, or tax year beginning, OCT 1, 2010 and ending SEP 30, 2011

G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation <b>PEK FOUNDATION, INC.</b>		A Employer identification number <b>57-0808264</b>		
Number and street (or P O box number if mail is not delivered to street address) <b>534 AZALEA LANE</b>		B Telephone number <b>843-669-8155</b>		
City or town, state, and ZIP code <b>FLORENCE, SC 29501</b>		C If exemption application is pending, check here ► <input type="checkbox"/>		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>3,256,281.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>		
<b>Part I Analysis of Revenue and Expenses</b> (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	
Revenue	1 Contributions, gifts, grants, etc., received	<b>51,848.</b>		
	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	<b>101,657.</b>	<b>101,657.</b>	<b>101,657. STATEMENT 1</b>
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	<b>223,010.</b>		
	b Gross sales price for all assets on line 6a	<b>1,975,201.</b>		
	7 Capital gain net income (from Part IV, line 2)		<b>223,010.</b>	<b>10,052.</b>
	8 Net short-term capital gain			
	9 Income modifications Gross sales less returns and allowances			
	10a b Less Cost of goods sold			
c Gross profit or (loss)				
11 Other income	<b>16,258.</b>	<b>0.</b>	<b>16,258. STATEMENT 2</b>	
12 Total. Add lines 1 through 11	<b>392,773.</b>	<b>324,667.</b>	<b>127,967.</b>	
Operating Expenses	13 Compensation of officers, directors, trustees, etc	<b>0.</b>	<b>0.</b>	<b>0.</b>
	14 Other employee salaries and wages	<b>129,536.</b>	<b>0.</b>	<b>129,536.</b>
	15 Pension plans, employee benefits			
	16a Legal fees	<b>STMT 3</b>		
	b Accounting fees	<b>7,100.</b>	<b>0.</b>	<b>7,100.</b>
	c Other professional fees			
	17 Interest	<b>STMT 4</b>		
	18 Taxes	<b>11,226.</b>	<b>0.</b>	<b>11,226.</b>
	19 Depreciation and depletion	<b>22,358.</b>	<b>0.</b>	<b>0.</b>
	20a Occupancy	<b>70.</b>	<b>0.</b>	<b>70.</b>
21 Travel, conferences, and meetings				
22 Printing and publications	<b>STMT 5</b>			
23 Other expenses	<b>89,437.</b>	<b>25,330.</b>	<b>25,330.</b>	
24 Total operating and administrative expenses. Add lines 13 through 23	<b>259,727.</b>	<b>25,330.</b>	<b>212,039.</b>	
25 Contributions, gifts, grants paid	<b>0.</b>		<b>0.</b>	
26 Total expenses and disbursements. Add lines 24 and 25	<b>259,727.</b>	<b>25,330.</b>	<b>212,039.</b>	
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<b>133,046.</b>			
b Net investment income (if negative, enter -0-)		<b>299,337.</b>		
c Adjusted net income (if negative, enter -0-)			<b>102,637.</b>	

<b>Part II</b> <b>Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,663.	21,252.	21,252.
	2 Savings and temporary cash investments	97,469.	181,105.	181,105.
	3 Accounts receivable ► <b>155.</b>			
	Less: allowance for doubtful accounts ► <b>80.</b>		155.	155.
	4 Pledges receivable ► <b>  </b>			
	Less: allowance for doubtful accounts ► <b>  </b>			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ► <b>  </b>			
	Less: allowance for doubtful accounts ► <b>  </b>			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds	<b>STMT 6</b>	<b>109,765.</b>	<b>59,924.</b>
	11 Investments - land, buildings, and equipment basis ► <b>  </b>			
	Less accumulated depreciation ► <b>  </b>			
	12 Investments - mortgage loans			
	13 Investments - other	<b>STMT 7</b>	<b>2,736,188.</b>	<b>2,831,729.</b>
	14 Land, buildings, and equipment: basis ► <b>709,881.</b>			<b>2,646,797.</b>
	Less accumulated depreciation ► <b>368,609.</b>		<b>357,967.</b>	<b>341,272.</b>
	15 Other assets (describe ► <b>  </b> )			
	16 Total assets (to be completed by all filers)		<b>3,303,132.</b>	<b>3,435,437.</b>
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ► <b>STATEMENT 8</b> )		<b>2,984.</b>	<b>2,243.</b>
	23 Total liabilities (add lines 17 through 22)		<b>2,984.</b>	<b>2,243.</b>
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		<b>2,552,872.</b>	<b>2,552,872.</b>
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		<b>0.</b>	<b>0.</b>
	29 Retained earnings, accumulated income, endowment, or other funds		<b>747,276.</b>	<b>880,322.</b>
	30 Total net assets or fund balances		<b>3,300,148.</b>	<b>3,433,194.</b>
	31 Total liabilities and net assets/fund balances		<b>3,303,132.</b>	<b>3,435,437.</b>

**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	<b>3,300,148.</b>
2 Enter amount from Part I, line 27a	2	<b>133,046.</b>
3 Other increases not included in line 2 (itemize) ► <b>  </b>	3	<b>0.</b>
4 Add lines 1, 2, and 3	4	<b>3,433,194.</b>
5 Decreases not included in line 2 (itemize) ► <b>  </b>	5	<b>0.</b>
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	<b>3,433,194.</b>

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a REALIZED GAINS AND LOSSES (SEE ATTACHED) - LT</b>			P	VARIOUS	VARIOUS
<b>b REALIZED GAINS AND LOSSES (SEE ATTACHED) - ST</b>			P	VARIOUS	VARIOUS
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a 1,691,495.</b>		<b>1,478,537.</b>	<b>212,958.</b>		
<b>b 283,706.</b>		<b>273,654.</b>	<b>10,052.</b>		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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			
<b>a</b>			<b>212,958.</b>		
<b>b</b>			<b>10,052.</b>		
<b>c</b>					
<b>d</b>					
<b>e</b>					
2 Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>			2	<b>223,010.</b>	
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	<b>10,052.</b>	

**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))
2009	<b>227,353.</b>	<b>2,787,114.</b>	<b>.081573</b>
2008	<b>209,709.</b>	<b>2,594,223.</b>	<b>.080837</b>
2007	<b>218,316.</b>	<b>2,977,789.</b>	<b>.073315</b>
2006	<b>206,190.</b>	<b>3,201,852.</b>	<b>.064397</b>
2005	<b>335,142.</b>	<b>3,047,508.</b>	<b>.109972</b>

2 Total of line 1, column (d)

**.410094**

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

**.082019**

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

**2,941,932.**

5 Multiply line 4 by line 3

**241,294.**

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

**2,993.**

7 Add lines 5 and 6

**244,287.**

8 Enter qualifying distributions from Part XII, line 4

**217,701.**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	5,987.
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	5,987.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		4	0.
6	<b>Credits/Payments:</b>		5	5,987.
a	2010 estimated tax payments and 2009 overpayment credited to 2010	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	38.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	►	9	6,025.
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 2011 estimated tax ►	Refunded ►	11	

**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>	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
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>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
SC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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**Part VII-A Statements Regarding Activities (continued)**

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11  **X**

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12  **X**

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 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**

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ► 16  **Yes**  **No**  
**X**

**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? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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.) <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <span style="float: right;">1b <input type="checkbox"/> <b>X</b></span>		
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 2010? <span style="float: right;">1c <input type="checkbox"/> <b>X</b></span>		
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
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.) <span style="float: right;">N/A</span>		
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? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
b If "Yes," did it have excess business holdings in 2010 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 2010.) <span style="float: right;">N/A</span>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <span style="float: right;">3b <input type="checkbox"/> <b>X</b></span>		
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 2010? <span style="float: right;">4a <input type="checkbox"/> <b>X</b></span>		
		4b <input type="checkbox"/> <b>X</b>

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  N/AOrganizations 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?  N/A Yes  Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  6bIf "Yes" to 6b, file Form 8870.  X7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  7b Yes  Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK S. KEY, JR. FLORENCE, S.C.	PRES 0.00	0.	0.	0.
RANDOLPH S. KEY FLORENCE, S.C.	VP 0.00	0.	0.	0.
MARGARET K. CHARLES FLORENCE, S.C.	SEC 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ► 0

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

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

**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
<b>1 DAYCARE CENTER, HOMEWORK CENTER, RECREATIONAL PROGRAMS, AND SPIRITUAL DIRECTION FOR UNDERPRIVILEGED &amp; DISADVANTAGED CHILDREN. LIMITED TEMPORARY HOUSING FOR TROUBLED GIRLS.</b>	<b>211,039.</b>
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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**

<b>1</b>	<b>N/A</b>
<b>2</b>	
<b>3</b>	
<b>Total. Add lines 1 through 3</b>	<b>0.</b>

**Form 990-PF (2010)**

**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	2,847,446.
b Average of monthly cash balances	1b	139,287.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,986,733.
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	2,986,733.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,801.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,941,932.
6 Minimum investment return. Enter 5% of line 5	6	147,097.

**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 2010 from Part VI, line 5	2a	
b Income tax for 2010. (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	212,039.
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	5,662.
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	217,701.
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	217,701.

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.

Form 990-PF (2010)

**Part XIII** Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

**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 2010, 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)(ii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
102,637.	101,911.	101,001.	123,835.	429,384.	
87,241.	86,624.	85,851.	105,260.	364,976.	
217,701.	227,353.	209,709.	218,316.	873,079.	
0.	0.	0.	0.	0.	
217,701.	227,353.	209,709.	218,316.	873,079.	
98,065.	92,904.	86,474.	99,259.	376,702.	

**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				
<b>Total</b>			► 3a	0.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>			► 3b	0.

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

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a BOOK FEES

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

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

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)

13 Total. Add line 12, columns (b), (d), and (e)

(See worksheet in line 13 instructions to verify calculations.)

	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	
1 Program service revenue: a <u>BOOK FEES</u>				16,258.
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	101,657.
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	223,010.
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.		324,667.
13 Total. Add line 12, columns (b), (d), and (e)			13	340,925.

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
1A	<b>PARTICIPANTS WERE CHARGED A FEE TO HELP DEFRAY THE COSTS OF BOOKS THAT THEY USED IN THE PROGRAM.</b>



**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

**2010**

Name of the organization

**PEK FOUNDATION, INC.**

Employer identification number

**57-0808264**

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private 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 Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

PEK FOUNDATION, INC.

Employer identification number

57-0808264

## Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FRANK S. & PEGGY B. KEY 534 AZALEA LANE FLORENCE, SC 29501	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	INGRAM TRUST 1509 CHEROKEE ROAD FLORENCE, SC 29501	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INTEREST/DIVIDEND INCOME	101,657.	0.	101,657.
TOTAL TO FM 990-PF, PART I, LN 4	101,657.	0.	101,657.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOOK FEES	16,258.	0.	16,258.
TOTAL TO FORM 990-PF, PART I, LINE 11	16,258.	0.	16,258.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,100.	0.	0.	7,100.
TO FORM 990-PF, PG 1, LN 16B	7,100.	0.	0.	7,100.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SOCIAL SECURITY	10,336.	0.	0.	10,336.
STATE UNEMPLOYMENT	890.	0.	0.	890.
TO FORM 990-PF, PG 1, LN 18	11,226.	0.	0.	11,226.

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	7,885.	0.	0.	7,885.
INSURANCE	10,980.	0.	0.	10,980.
CASUAL LABOR	13,090.	0.	0.	13,090.
INVESTMENT FEES	25,330.	25,330.	25,330.	0.
REPAIRS AND MAINTENANCE	702.	0.	0.	702.
SUPPLIES	17,536.	0.	0.	17,536.
TELEPHONE	1,933.	0.	0.	1,933.
UTILITIES	8,159.	0.	0.	8,159.
CAMP	1,840.	0.	0.	1,840.
MISCELLANEOUS	75.	0.	0.	75.
DUES AND SUBSCRIPTIONS	955.	0.	0.	955.
OFFICE SUPPLIES AND POSTAGE	942.	0.	0.	942.
BANK CHARGES	10.	0.	0.	10.
TO FORM 990-PF, PG 1, LN 23	89,437.	25,330.	25,330.	64,107.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	59,924.	65,700.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	59,924.	65,700.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	2,588,333.	2,358,737.
COMMODITIES	COST	243,396.	288,060.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,831,729.	2,646,797.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAX LIABILITIES	2,984.	2,243.
TOTAL TO FORM 990-PF, PART II, LINE 22	2,984.	2,243.

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

FRANK S. KEY, JR.  
RANDOLPH S. KEY

**Ronald Blue & Co., LLC**  
**PORTFOLIO APPRAISAL**  
**PEK FOUNDATION INC**  
**479-803960**  
**September 30, 2011**

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Yield
<b>U.S. STOCK FUNDS</b>							
15,914 941	Allianz NFJ Dividend Value Inst	13.70	217,977.19	10.24	162,969.00	5.6	?
7,243 294	Edgewood Growth Inst	10.59	76,676.52	10.79	78,155.14	2.7	?
2,329 556	Royce Value Plus Inst	8.83	20,574.27	10.94	25,485.34	0.9	?
			315,227.98		266,609.48	9.2	0.0
<b>INTERNATIONAL STOCK FUNDS</b>							
2,465 953	American EuroPacific Gr F-2	24.47	60,351.81	34.23	84,409.59	2.9	?
39,781 390	Lord Abbett Int'l Dividend Income	8.92	354,866.00	7.23	287,619.45	9.9	?
8,129 909	Touchstone Emerging Markets Equity Fund Y	13.24	107,656.00	10.74	87,315.22	3.0	?
9,575.000	iShares MSCI ACWI Index	48.48	464,203.66	39.12	374,574.00	12.9	?
1,247.000	iShares MSCI Australia Index	25.85	32,236.45	20.06	25,014.82	0.9	?
1,352.000	iShares MSCI Hong Kong Index	18.54	25,070.95	14.33	19,374.16	0.7	?
2,325 000	iShares MSCI Singapore Index	13.85	32,208.69	11.00	25,575.00	0.9	?
947.000	iShares MSCI Switzerland Index	26.50	25,095.78	21.66	20,512.02	0.7	?
2,140 000	iShares MSCI Taiwan Index	15.09	32,291.96	11.81	25,273.40	0.9	?
479 000	iShares MSCI Thailand Index	67.18	32,180.85	53.24	25,501.96	0.9	?
			1,166,162.15		975,169.62	33.7	0.0
<b>BOND FUNDS</b>							
21,840 775	JP Morgan Inflation Managed Bond Inst	10.29	224,702.00	10.50	229,328.14	7.9	?
37,281 633	JP Morgan Str Income Opportunity Select	11.84	441,504.00	11.31	421,655.27	14.6	?
16,764 736	Loomis Sayles Bond Fund I	12.63	211,779.00	13.89	232,862.18	8.0	7.9
21,604.482	PIMCO Total Return Inst	10.60	228,957.48	10.79	233,112.36	8.1	6.0
			1,106,942.48		1,116,957.95	38.6	2.9
<b>CORPORATE BONDS</b>							
60,000	ONTARIOHYDRO US\$ BD 7.450%03/31/2013 7.450% Due 03-31-13	99.87	59,924.39	109.50	65,700.00	2.3	7.7
			59,924.39		65,700.00	2.3	7.7
<b>COMMODITIES</b>							
11,159 632	PIMCO CommoditiesPLUS Strategy Inst	13.03	145,426.00	10.69	119,296.47	4.1	?
10,661.000	iShares Comex Gold Trust	9.19	97,970.11	15.83	168,763.63	5.8	?
			243,396.11		288,060.10	10.0	0.0

Ronald Blue & Co., LLC  
**PORTFOLIO APPRAISAL**  
**PEK FOUNDATION INC**  
**479-803960**  
*September 30, 2011*

<b>Quantity</b>	<b>Security</b>	<b>Adj Unit Cost</b>	<b>Total Adjusted Cost</b>	<b>Price</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Yield</b>
<b>CASH &amp; EQUIVALENTS</b>							
	Cash Account		4,064.46		4,064.46	0.1	?
			4,064.46		4,064.46	0.1	0.0
<b>MONEY MARKET FUNDS</b>							
177,040.52	Fidelity Municipal Money Mkt	1.00	177,040.52	1.00	177,040.52	61	?
			177,040.52		177,040.52	61	0.0
<b>TOTAL PORTFOLIO</b>			<b>3,072,758.10</b>		<b>2,893,602.13</b>	<b>100.0</b>	<b>1.3</b>

**Ronald Blue & Co., LLC**  
**REALIZED GAINS AND LOSSES**  
**PEK FOUNDATION INC**  
**479-803960**  
*From 10-01-10 Through 09-30-11*

Open Date	Close Date	Quantity	Security	Amort. or Proceeds	Cost Accretion	Basis	Gain Or Loss	
							Short Term	Long Term
05-07-10	07-08-11	1,658.121	Loomis Sayles Bond Fund I	24,690.00		22,671.00		2,019.00
07-08-09	01-26-11	14,141.063	PIMCO Real Return Bond Inst	159,925.43		146,376.00		13,549.43
11-17-09	01-26-11	499.549	PIMCO Real Return Bond Inst	5,649.55		5,556.00		93.55
01-13-10	01-26-11	1,533.149	PIMCO Real Return Bond Inst	17,338.83		16,666.00		672.83
01-29-10	01-26-11	273.473	PIMCO Real Return Bond Inst	3,092.79		3,016.00	76.79	
05-07-10	01-26-11	6,200.359	PIMCO Real Return Bond Inst	70,121.68		69,026.00	1,095.68	
				256,128.28	0.00	240,640.00	1,172.47	14,315.81
11-17-09	07-08-11	1,086.957	PIMCO Total Return Inst	11,984.00		11,962.93		21.07
05-07-10	01-26-11	14,911.463	Vanguard ST Inv Gr Corporate Admiral	160,729.57		160,016.00	713.57	
01-30-97	03-15-11	50,000	MIDLANDBK PLC NOTES 6.950%03/15/2011 6.950% Due 03-15-11	50,000.00	2,250.00	47,750.00		0.00
05-07-10	07-08-11	1,639.000	iShares Comex Gold Trust	24,683.19		19,454.67		5,228.52
07-08-09	01-26-11	12,957.895	Pimco Commodity Real Ret Strat Inst	119,719.97		86,186.00		33,533.97
01-13-10	01-26-11	542.755	Pimco Commodity Real Ret Strat Inst	5,014.60		4,586.00		428.60
05-07-10	01-26-11	5,386.010	Pimco Commodity Real Ret Strat Inst	49,762.17		41,596.00	8,166.17	
				174,496.74	0.00	132,368.00	8,166.17	33,962.57
08-08-05	07-08-11	110.697	American EuroPacific Gr F-2	4,796.11		4,215.19		580.92
10-31-08	07-08-11	307.795	American EuroPacific Gr F-2	13,335.60		9,216.00		4,119.60
02-20-09	07-08-11	1,511.570	American EuroPacific Gr F-2	65,490.64		36,994.19		28,496.45
11-17-09	07-08-11	662.892	American EuroPacific Gr F-2	28,720.62		26,196.06		2,524.56
01-13-10	07-08-11	1,204.517	American EuroPacific Gr F-2	52,187.20		47,486.00		4,701.20
01-29-10	07-08-11	469.354	American EuroPacific Gr F-2	20,335.35		17,016.00		3,319.35
				184,865.52	0.00	141,123.43	0.00	43,742.09
08-28-06	07-08-11	15,393.229	Artio International Equity II Inst	196,868.43		206,901.00		-10,032.57
03-16-07	07-08-11	4,344.809	Artio International Equity II Inst	55,567.01		65,612.58		-10,045.57
01-13-10	07-08-11	1,182.190	Artio International Equity II Inst	15,119.37		14,486.00		633.37
01-29-10	07-08-11	1,530.153	Artio International Equity II Inst	19,569.56		17,016.00		2,553.56
				287,124.37	0.00	304,015.58	0.00	-16,891.21
04-03-08	07-08-11	957.915	Dodge & Cox Stock	109,909.03		116,885.51		-6,976.48
10-03-08	07-08-11	45.024	Dodge & Cox Stock	5,165.95		4,156.00		1,009.95
10-31-08	07-08-11	199.046	Dodge & Cox Stock	22,838.10		15,880.00		6,958.10
01-29-10	07-08-11	106.078	Dodge & Cox Stock	12,171.15		10,016.00		2,155.15
				150,084.23	0.00	146,937.51	0.00	3,146.72
09-02-08	07-08-11	7,505.354	Edgewood Growth Inst	93,575.76		91,348.69		2,227.07
08-08-05	07-08-11	2,562.059	Harbor Capital Appreciation Inst	104,930.39		77,583.90		27,346.49
10-31-08	07-08-11	340.818	Harbor Capital Appreciation Inst	13,958.37		8,516.00		5,442.37
01-29-10	07-08-11	645.578	Harbor Capital Appreciation Inst	26,439.96		20,016.00		6,423.96
				145,328.72	0.00	106,115.90	0.00	39,212.82
07-08-09	07-08-11	2,656.623	Allianz NFJ Small Cap Value Inst	87,493.16		51,156.00		36,337.16
07-08-09	07-08-11	3,890.193	Royce Value Plus Inst	56,314.00		34,357.57		21,956.43

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

**Ronald Blue & Co., LLC**  
**REALIZED GAINS AND LOSSES**  
**PEK FOUNDATION INC**  
**479-803960**  
*From 10-01-10 Through 09-30-11*

Open Date	Close Date	Quantity	Security	Amort. or Proceeds	Cost Accretion	Basis	Gain Or Loss	
							Short Term	Long Term
01-29-10	07-08-11	306.748	Target Small Cap Value	6,928.77		5,016.00		1,912.77
08-08-05	07-08-11	2,409.010	Vanguard 500 Index S	246,450.66		224,668.35		21,782.31
10-31-08	07-08-11	140.018	Vanguard 500 Index S	14,324.39		10,340.22		3,984.17
				260,775.05	0.00	235,008.57	0.00	25,766.48
TOTAL GAINS							10,052.21	240,011.92
TOTAL LOSSES							0.00	-27,054.62
TOTAL REALIZED GAIN/LOSS		223,009.51		1,975,201.36	2,250.00	1,749,941.85	10,052.21	212,957.30
				Proceeds	Amort. or Accretion	Cost Basis	Short Term	Long Term
Total Short Term Sales				283,706.21	0.00	273,654.00	10,052.21	
Total Long Term Sales				1,691,495.15	2,250.00	1,476,287.85		212,957.30
				1,975,201.36	2,250.00	1,749,941.85	10,052.21	212,957.30

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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.

Depreciation and Amortization  
(Including Information on Listed Property)

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 instructions)	1	500,000.00
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	2,000,000.00
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 2009 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 2011 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	269.62

**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 2010	17	22,088.29
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 2010 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						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property		25 yrs			S/L	
h Residential rental property		27.5 yrs	MM		S/L	
		27.5 yrs	MM		S/L	
i Nonresidential real property		39 yrs.	MM		S/L	
			MM		S/L	

**Section C-Assets Placed in Service During 2010 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	22,357.91
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.

DAA

**Part V Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

**Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles )**

24a Do you have evidence to support the business/investment use claimed?					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 Enter here and on line 21, page 1							28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29			

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

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

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													
32													
33													
34													
35													
36													

**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 2010 tax year (see instructions)					
43 Amortization of costs that began before your 2010 tax year					
44 Total. Add amounts in column (f). See the instructions for where to report					