"Retroactive Reinstatement"

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2006

For calendar year 2006, or tax year beginning Nov 8 **, 2006, and ending** Dec 31 , 2006

G Check all that apply [X] Initial return [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Use the IRS label Otherwise, print or type See Specific Instructions

Name of foundation: HAYE LAKE FOUNDATION, INC

Number and street (or P O box number if mail is not delivered to street address): 104 ARUBA AVENUE — Room/suite:

City or town: STATESBORO — State: GA — ZIP code: 30458

A Employer identification number: 20-5862768

B Telephone number (see instructions): (912) 225-1387

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ▶$ 2,500,000.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	2,500,000.			
	2 Ck ▶ [ ] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications			1,388.	
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	2,500,000.		1,388.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23				
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements.** Add lines 24 and 25				
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	2,500,000.			
	b **Net investment income** (if negative, enter -0-)				
	c **Adjusted net income** (if negative, enter -0-)			1,388.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less. allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	0.	2,500,000.	2,500,000.
	14 Land, buildings, and equipment. basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	0.	2,500,000.	2,500,000.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ► ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		2,500,000.	
	30 **Total net assets or fund balances** (see instructions)		2,500,000.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	0.	2,500,000.	

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	
2	Enter amount from Part I, line 27a	2	2,500,000.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,500,000.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,500,000.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) **or** Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 — **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see 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 (column (b) divided by column (c))
2005			
2004			
2003			
2002			
2001			

2	**Total** of line 1, column (d)	**2**
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	**3**
4	Enter the net value of noncharitable-use assets for 2006 from Part X, line 5	**4**
5	Multiply line 4 by line 3	**5**
6	Enter 1% of net investment income (1% of Part I, line 27b)	**6**
7	Add lines 5 and 6	**7**
8	Enter qualifying distributions from Part XII, line 4	**8**

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling letter _______ **(attach copy of ruling letter if necessary – see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	28.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	28.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	28.
6	Credits/Payments		
a	2006 estimated tax pmts and 2005 overpayment credited to 2006 — 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	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	28.
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 2007 estimated tax** ► — **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	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? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► GA			
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*	8b	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 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11a	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)	11a		X
b	If 'Yes', did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, an annuities described in the attachment for line 11a?	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► BANK OF AMERICA Telephone no ► (912) 682-2232

Located at ► BULL STREET, SAVANNAH, GA ZIP + 4 ► 31401

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☒ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☒ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☒ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☒ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ **Yes** ☒ **No**			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? ☐ **Yes** ☒ **No** If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☒ **No**			
b	If 'Yes,' did it have excess business holdings in 2006 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 2006)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006?	4b		X

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

		Line	Yes	No
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)? (see instructions)	☐ 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)?		**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? *If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)*	☐ Yes ☐ No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If you answered 'Yes' to 6b, also file Form 8870*		**6b**		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
LAN T. NGUYEN 1108 BARTLETT DRIVE, STATESBORO, GA 30461	PRESIDENT 0.	0.	0.	0.
MONG T PHAM 1108 BARTLETT DRIVE, STATESBORO, GA 30461	SEC/TREASURER 0	0.	0.	0.
PAUL D MEYER PO BOX 16089, SAVANNAH, GA 31411	TRUSTEE 0	0.	0.	0.
CHRISTOPHER H HOLLAND PO BOX 8878, SAVANNAH, GA 31412	TRUSTEE 0	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► None

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

3 Five highest-paid independent contractors for professional services – (see instructions). 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 ►		None

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 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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	2,500,000.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	2,500,000.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	2,500,000.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	37,500.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,462,500.
6 **Minimum investment return.** Enter 5% of line 5	6	18,216.

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	18,216.
2a Tax on investment income for 2006 from Part VI, line 5	2a	28.		
b Income tax for 2006. (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	28.
3 Distributable amount before adjustments. Subtract line 2c from line 1			3	18,188.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	18,188.
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	18,188.

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	
b Program-related investments – total from Part IX-B	1b	
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	
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	0.

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 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				18,188.
2 Undistributed income, if any, as of the end of 2005				
a Enter amount for 2005 only				
b Total for prior years. 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2006				
a From 2001				
b From 2002				
c From 2003				
d From 2004				
e From 2005				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2006 from Part XII, line 4. ► $ ______				
a Applied to 2005, 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 2006 distributable amount				
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2006 *(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	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				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2006 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				18,188.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2007.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2002 . . . 0.				
b Excess from 2003 . . . 0.				
c Excess from 2004 . . . 0.				
d Excess from 2005 . . . 0.				
e Excess from 2006 . . . 0.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2006	**(b)** 2005	**(c)** 2004	**(d)** 2003	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter. **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

Check here ▶ ☐ if the 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:

LAN T NGUYEN
104 ARUBA AVENUE
STATESBORO GA 30458 (912) 225-1387

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

3. Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	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
a *Paid during the year*				
Total			► **3a**	
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
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 ACCRUED INCOME			18	1,388.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,388.	

13 **Total.** Add line 12, columns (b), (d), and (e) . 13 1,388.

(See worksheet in the instructions for line 13 to verify calculations)

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). (See instructions.)

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	*Transfers from the reporting foundation to a noncharitable exempt organization of*			
	(1) Cash	**1a(1)**		X
	(2) Other assets	**1a(2)**		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		X
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		X
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		X
	(4) Reimbursement arrangements	**1b(4)**		X
	(5) Loans or loan guarantees	**1b(5)**		X
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

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

SIGN HERE

▶ [signature] 8/6/2015 ▶ President

Signature of officer or trustee Date Title

Paid Preparer's Use Only	Preparer's signature ▶ KIMBERLY B MOORE, EA, CFE	Date 06/30/15	Check if self-employed ▶ ☒	Preparer's SSN or PTIN (See **Signature** in the instrs) P01384454
	Firm's name (or yours if self-employed), address, and ZIP code ▶ MOORE TAX, LLC PO BOX 892 BLOOMINGDALE GA 31302		EIN ▶ 47-1840926	Phone no ▶ (912) 484-2914

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

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545-0047

2006

Name of organization	Employer identification number
HAYE LAKE FOUNDATION, INC	20-5862768

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule –

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

Special Rules –

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year.) ► $ ________

Caution: *Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)*

Name of organization	Employer identification number
HAYE LAKE FOUNDATION, INC	20-5862768

Part I **Contributors** (See Specific Instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LAN T NGUYEN 1108 BARTLETT DRIVE STATESBORO GA 30461	$ 2,500,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
INVESTMENTS - COST	2,500,000.	2,500,000.
Total	2,500,000.	2,500,000.

Supporting Statement of:

Form 990-PF, p1/Line 9(c)

Description	Amount
ACCRUED INCOME	1,388.
Total	1,388.

Private Bank

Bank of America

Bank of America / Trust Operations
PO Box 989010
Boston, MA 02298-9010

Account Statement

This Statement Covers
Dec. 22, 2006 through Dec. 29, 2006

1023558 ■ 03 AB 0.787 **AUTO T8 0 3753 31416-278989 B 1—4 406

PAUL MEYER
PO BOX 16089
SAVANNAH GA 31416-2789

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Account Name: BANK OF AMERICA, N.A.
INVESTMENT MANAGER
HAYE LAKE FOUNDATION
INVESTMENT MANAGEMENT AGREEMENT
DATED DECEMBER 21 2006

Account Number: 60-01-103-1143346

Investment Objective: Balanced Appreciation

Relationship Manager:
Lauren L Henry 912.651.8280

Fiduciary Specialist:
Mark West 912.651.8271

Portfolio Manager:
John P Willoughby 912.651.8278

Write:
Bank of America, N.A.
22 Bull St FL 2
Savannah GA 31401-2618

Messages

Enhancements to your account statement
Beginning this month, your statement takes on a new look The enhancements made are a direct result of your comments and recommendations Your input helps guide our ongoing commitment to provide you with the best service and products available. Please refer to the insert that accompanies this statement to learn more about the enhancements

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Private Bank

Account Investment Objectives

Your statement lists the account's current investment objective of record. Investment objectives range from those that are more conservative and have potentially less investment risk and more inflation risk, to those that are more aggressive and have potentially more investment risk and less inflation risk. The investment objective may be listed as one of the following.

Conservative

Principal Preservation. Seeks to preserve the value of the portfolio's principal amount without experiencing large swings in portfolio value. Income is moderate and varies as short-term interest rates change. This objective does not focus on capital appreciation or protection against inflation.

All Fixed Income. Primarily emphasizes current income generation Due to its fixed income nature, general stability of principal value should be obtained, but not guaranteed Total return and risk will be affected by changes in current interest rate levels.

Current Income. Strives to maximize current income through an 70% to 90% allocation to primarily high-quality, intermediate-term fixed income securities. A modest allocation to equities in the range of 10% to 30% offers a modest potential for capital appreciation.

Moderate

Balanced Income. Emphasizes current income through a 55% to 75% allocation to fixed income securities, complemented by a secondary consideration for capital appreciation through an equity allocation in the range of 25% to 45%.

Balanced. Offers the potential for both capital appreciation and current income through a 40% to 60% allocation to fixed income securities with a corresponding allocation to equity investments.

Balanced Return. Intends to provide long-term total return opportunities through an allocation to both equities and fixed income investments. The objective is represented by an allocation to equities between 50% to 70% and in fixed income from 30% to 50%.

Balanced Appreciation. Strives to maximize the long-term total returns through a focus on capital appreciation. As such, current income is of secondary importance. The asset allocation range for portfolios managed in this style is 60% to 80% to equities and 20% to 40% to fixed income securities

Aggressive

Appreciation. Emphasizes the maximization of total return and protection against inflation. Equities will constitute 70% to 90% of a portfolio managed in this style A moderate exposure to fixed income securities - in the range of 10% to 30% - may help to buffer short-term fluctuation in performance while providing a modest level of current income.

All-Equity. Uses only equity securities and represents an aggressive strategy. Long-term growth and maximum capital appreciation are the primary goals. Income is low, and risk may be mitigated by the use of a well-diversified equity portfolio While the objective strives for high returns, performance can be volatile year to year.

The account investment objective may also be listed under one of our specialty objectives - those being - Real Estate, Oil and Gas, etc - or could be yet to be determined as well. Furthermore, circumstances unique to the account may preclude the use of a standard investment objective, resulting in the statement reflecting an objective of ***Account Considerations.*** Should you have any questions regarding the account investment objective, please call your account representative.

Private Bank **Bank of America**

Account Summary

Dec. 22, 2006 through Dec. 29, 2006

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Market Value $2,500,000.00

Account Activity This Period

Beginning Market Value	**$0.00**
Deposits	2,500,000.00
Change in Market Value	0.00
Ending Market Value	**$2,500,000.00**
Change in Account Value	2,500,000.00
Accrued Income	1,387.81
Ending Value + Accrued Income	**$2,501,387.81**

Account Value Change Year to Date

Beginning Market Value 12/22/06	$0.00
Ending Market Value	2,500,000.00
Change in Account Value	**$2,500,000.00**

Realized Gain/Loss Summary*

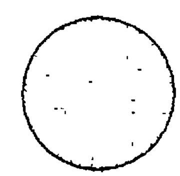
Description	*Current Period*	*Fiscal Year to Date*
Short-term	$0.00	$0.00
Long-term	0.00	0.00
Net Total	**$0.00**	**$0.00**

Income Summary*

No Income Received

Portfolio Allocation

Description	*Market Value*	*Federal Tax Cost*	*Unrealized Gain/Loss*	*Accrued Income*	*Estimated Annual Income*	*Current Yield*
Cash and Cash Equivalents	$2,500,000.00	$2,500,000.00	$0.00	$1,387.81	$126,600.00	5.1%
Total Assets	**$2,500,000.00**	**$2,500,000.00**	**$0.00**	**$1,387.81**	**$126,600.00**	**5.1%**
Total	**$2,500,000.00**	**$2,500,000.00**	**$0.00**	**$1,387.81**	**$126,600.00**	



Cash and Cash Equivalents 100.0%

** The amounts shown above should not be used in the preparation of tax documents Detail specifying taxable nature of income will be provided with year-end tax documentation Please consult your tax advisor*

3/10 1023558 001/001 3/10 0581121 01 003 405

Private Bank

Account Summary
Dec. 22, 2006 through Dec. 29, 2006

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Activity Summary

	Income Cash	*Principal Cash*	*Market Value*	*Current Period Account Total*
Beginning Value	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Deposits	0.00	2,500,000 00		2,500,000.00
Net Automated Money Market Transactions	0.00	-2,500,000.00	2,500,000.00	0.00
Net Activity	**$0.00**	**$0.00**	**$2,500,000.00**	**$2,500,000.00**
Change in Market Value this Period			0.00	0.00
Ending Value	**$0.00**	**$0.00**	**$2,500,000.00**	**$2,500,000.00**
Change in Account Value	**$0.00**	**$0.00**	**$2,500,000.00**	**$2,500,000.00**
Accrued Income				1,387.81
Ending Value + Accrued Income				**$2,501,387.81**

* *These figures should not be used for tax preparation purposes*

Portfolio Detail

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Dec. 22, 2006 through Dec. 29, 2006

Units	Description	CUSIP/ Sector*	Market Value/ Market Price	% of Total	Federal Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Cur Yld/ YTM
Cash and Cash Equivalents									
Money Market Funds									
2,500,000 000	COLUMBIA CASH RESERVES TRUST CLASS	19765K845	$2,500,000.00	100.0%	$2,500,000.00 1 000	$0 00	$1,387 81	$126,600 00	5 1%
	Total Money Market Funds		**$2,500,000.00**	**100.0%**	**$2,500,000.00**	**$0.00**	**$1,387.81**	**$126,600.00**	**5.1%**
Total Cash and Cash Equivalents			**$2,500,000.00**	**100.0%**	**$2,500,000.00**	**$0.00**	**$1,387.81**	**$126,600.00**	**5.1%**
Total Portfolio			**$2,500,000.00**	**100.0%**	**$2,500,000.00**	**$0.00**	**$1,387.81**	**$126,600.00**	**5.1%**

55620503900

Private Bank

Activity Detail

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Dec. 22, 2006 through Dec. 29, 2006

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
12/22/06	**Beginning Balance**	**$0.00**	**$0.00**	**$0.00**	
Deposits					
12/28/06	CASH TRANSFERRED FROM ACCOUNT 60-01-103-1112291		$2,500,000.00		
Total Deposits		**$0.00**	**$2,500,000.00**	**$0.00**	**$0.00**
Net Automated Money Market Transactions					
12/29/06	COLUMBIA CASH RESERVES TRUST CLASS MONEY MARKET PURCHASE		-$2,500,000 00	$2,500,000.00	
Total Net Automated Money Market Transactions		**$0.00**	**-$2,500,000.00**	**$2,500,000.00**	**$0.00**
12/29/06	**Ending Balance**	**$0.00**	**$0.00**	**$2,500,000.00**	**$0.00**

Affiliated Mutual Funds - Current Period Fees & Expenses

Dec. 22, 2006 through Dec. 29, 2006

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Units	*Affiliated Fund Name*	*CUSIP*	*Annual Expense Ratio **	*Current Period Fees & Expenses***	*Ending Market Value*
2,500,000.000	COLUMBIA CASH RESERVES	19765K845	0.30%	$7,500.00	$2,500,000.00

Private Bank

Affiliated Mutual Funds - Hypothetical Future Fees & Expenses

Dec. 22, 2006 through Dec. 29, 2006

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

COLUMBIA CASH RESERVES	**19765K845**
Initial Hypothetical Investment ****	**$10,000.00**
Assumed Rate of Return	**5%**

Year	Cumulative Return Before Fees & Expenses	Annual Expense Ratio***	Cumulative Return After Fees & Expenses	Hypothetical Year End Balance After Fees & Expenses	Annual Fees & Expenses
1	5.00%	0.30%	4.70%	$10,470.00	$30.71
2	10.25	0.37	9 55	10,954.76	39.64
3	15 76	0.37	14.62	11,461.97	41.47
4	21.55	0.37	19.93	11,992.66	43.39
5	27.63	0.37	25.48	12,547.92	45.40
6	34.01	0.37	31 29	13,128 88	47 50
7	40.71	0.37	37 37	13,736.75	49 70
8	47.75	0.37	43 73	14,372.76	52 00
9	55.13	0.37	50.38	15,038.22	54 41
10	62.89	0.37	57 34	15,734.49	56.93
Total Gain After Fees & Expenses				**$5,734.49**	
Total Annual Fees & Expenses					**$461.15**

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Current Period Fees & Expenses:

The mutual funds referenced within the Current Period Fees & Expenses table are distributed by Columbia Management Distributors, Inc. Columbia Management Distributors, Inc., a member of Columbia Management Group, LLC, a Bank of America Corporation company, is an affiliate of Banc of America Investment Services, Inc.

** Annual Expense Ratio is based on amounts incurred during the most recent fiscal year, as shown in the fund's audited financial statement Expense ratios are updated approximately 60 days after the fund's fiscal year-end. For new funds that do not yet have audited financial statements covering more than a six-month period, Annual Expense Ratio is estimated.*

*** Current Period Fees & Expenses are approximate, assume that the investor held shares of the fund valued at the ending balance for the entire period, and do not include the effect of any transactions that may have been made during the period.*

Hypothetical Fees & Expenses:

**** Annual Expense Ratios are based on amounts incurred during the most recent fiscal year, as shown in the fund's audited financial statement, may have been restated to reflect current service provider fees, and are net of any waivers, reimbursements or caps that the fund's manager has committed to the fund for the period of the commitment. Annual Expense Ratio is updated in conjunction with annual updates to the fund's prospectus. For new funds that do not yet have audited financial statements covering more than a six-month period, Annual Expense Ratio is estimated.*

***** Assumptions.*

- *The hypothetical information shown calculates the approximate fees and expenses that would be charged on the Initial Hypothetical Investment of $10,000, based on a 5% return each year. Actual results may vary The fee and expense information shown assumes that all dividends and distributions are reinvested in the fund.*
- *Annual Fees & Expenses are approximate, assume that the investor had an initial investment of $10,000 and held shares of the fund for an entire 10-year period and do not include contingent deferred sales charges*
- *For Class B and G shares, the expense ratios reflect fee reductions resulting from conversion to Class A and Class T shares, respectively, for shares held after year eight.*
- *For Class A and T shares, the year one Annual Fees & Expenses and Hypothetical Year-End Balance After Fees & Expenses information shown include the dollar amount and effect of any applicable front-end sales charge of the fund*
- *Annual Fees & Expenses are calculated based on the average between the beginning and ending balance for each year All information is calculated on an annual compounding basis*
- *Hypothetical Future Fees & Expenses are hypothetical and should not be used or construed as an offer to sell, a solicitation of an offer to buy, or a recommendation or endorsement of any specific mutual fund. Mutual fund fees and expenses fluctuate over time and actual expenses may be higher or lower than those shown. You should carefully review the fund's prospectus to consider the investment objectives, risks, expenses and charges of the fund prior to investing.*

Additional Disclosures:

- ***Additional fee information, including a summary of an independent fee consultant's management fee evaluation, is available at www.columbiafunds.com and in shareholder reports.***
- *Fees disclosed here for a Fund that invests in multiple underlying Portfolios do not include the Fund's portion of the fees and expenses deducted from the assets of the underlying Portfolios, which portion varies depending on the amount the Fund invests in particular underlying Portfolios*
- *Fees disclosed here for a feeder Fund that invests all of its assets in a single underlying master Portfolio include the Fund's portion of the fees and expenses deducted from the assets of the underlying master Portfolio.*
- *Fees disclosed here for a Fund that is held through a wrap fee program do not include the separate fees and expenses that are imposed under the wrap fee program.*

Private Bank

Disclosure Statement

Dec. 22, 2006 through Dec 29, 2006

Account: 60-01-103-1143346 IM HAYE LAKE FOUNDATION

Collective Trust Fund Disclosure:

If you are a participant in a Collective Trust Fund, a full copy of the most recent audited annual report is available upon request without charge. Please call your Bank of America Account Representative for a copy.

Statement Content Disclosure:

This statement was prepared to provide you with a detailed record of information for the period covered by this report. The gain/loss and income figures presented are preliminary and approximate and should not be used for tax preparation. Estimated annual income may differ from actual income received and should not be used for tax preparation. If you have any questions regarding this statement or your account, please call your Bank of America Account Representative.

NYSE Specialist Disclosure:

Bank of America, N.A. is associated with a NYSE Specialist, which may make a market in a security referenced herein. The Specialist may have a "long" or "short" inventory position and, as a result of being a market maker, may be on the opposite side of transactions on the Floor of the NYSE in such security

Affiliate Disclosures:

Affiliates of Bank of America may provide services relating to certain investments in your account. These services may, where appropriate, include underwriting or participating in the syndication of securities purchased for your account and executing brokerage transactions for your account. Bank of America will, where appropriate, invest your account in mutual funds for which affiliates provide investment advice and other services, or in Bank depository vehicles for which the Bank receives a financial benefit. Affiliates are compensated for these services and transactions in accordance with applicable law

The overall investment activities of Bank of America and its affiliates may limit the investment opportunities for accounts under their management (collectively, the "Accounts") in certain markets in which limitations are imposed by regulators upon the amount of investment by affiliated investors, in the aggregate or in individual issuers. From time to time, the Account's activities also may be restricted because of regulatory restrictions applicable to Bank of America and its affiliates, and/or their internal policies.