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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009**Open to Public
Inspection****A** For the 2009 calendar year, or tax year beginning

, and ending

B Check if applicable☐ Address change☐ Name change☐ Initial return☐ Termination☐ Amended return☐ Application pendingPlease
use IRS
label or
print or
type.
See
Specific
Instruc-
tions.**C** Name of organization**EAST LAKE FOUNDATION, INC.** **EXTENSION GRANTED**

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

2606 ALSTON DRIVE

Room/suite

City or town, state or country, and ZIP + 4

ATLANTA**GA 30317****F** Name and address of principal officer**MADELYN ADAMS****2606 ALSTON DRIVE****ATLANTA****GA 30317****D** Employer identification number**58-2204306****E** Telephone number**404-373-4351****G** Gross receipts \$ **3,649,409****H(a)** Is this a group return for

affiliates?

☐ Yes☒ No**H(b)** Are all affiliates
included?☐ Yes☐ No

If "No," attach a list (see instructions)

I Tax-exempt status☒ 501(c)(**3**)

(insert no)

☐ 4947(a)(1) or☐ 527**J** Website: ▶ **WWW.EASTLAKEFOUNDATION.ORG****H(c)** Group exemption number ▶**K** Type of organization☒ Corporation☐ Trust☐ Association☐ Other ▶**L** Year of formation**1995****M** State of legal domicile**GA****Part I Summary****1** Briefly describe the organization's mission or most significant activities**THE EAST LAKE FOUNDATION PROVIDES TOOLS FOR ATLANTA'S EAST LAKE FAMILIES TO
BUILD BRIGHTER FUTURES THROUGH QUALITY EDUCATION, AFFORDABLE HOUSING AND
CONNECTIONS WITH THE BROADER COMMUNITY. LEARN MORE AT EASTLAKEFOUNDATION.ORG****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets**3** Number of voting members of the governing body (Part VI, line 1a)**3****12****4** Number of independent voting members of the governing body (Part VI, line 1b)**4****11****5** Total number of employees (Part V, line 2a)**5****32****6** Total number of volunteers (estimate if necessary)**6****550****7a** Total gross unrelated business revenue from Part VIII, column (C), line 12**7a****b** Net unrelated business taxable income from Form 990-T, line 34**7b****0****8** Contributions and grants (Part VIII, line 1h)

Prior Year

Current Year

2,374,301**2,630,455****9** Program service revenue (Part VIII, line 2g)**904,421****774,688****10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**220,186****67,046****11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)**28,865****17,026****12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)**3,527,773****3,489,215****13** Grants and similar amounts paid (Part IX, column (A), lines 1-3)**409,764****1,030,689****14** Benefits paid to or for members (Part IX, column (A), line 4)**15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**1,806,676****2,086,988****16a** Professional fundraising fees (Part IX, column (A), line 11e)**b** Total fundraising expenses (Part IX, column (D), line 25) ▶ **367,466****17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**2,875,161****2,368,078****18** Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)**5,091,601****5,485,755****19** Revenue less expenses Subtract line 18 from line 12**-1,563,828****-1,996,540**Net Assets or
Fund Balances**20** Total assets (Part X, line 16)

Beginning of Current Year

End of Year

35,125,983**33,344,266****21** Total liabilities (Part X, line 26)**538,252****713,298****22** Net assets or fund balances Subtract line 21 from line 20**34,587,731****32,630,968****Part II Signature Block**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 officer) is based on all information of which preparer has any knowledge**Sign
Here****Madelyn R. Adams**

Signature of officer

15 Nov 2010

Date

Madelyn R. Adams, Exec. Director

Type or print name and title

**Paid
Preparer's
Use Only**Preparer's
signature**Linda E. Berggren**

Date

11/15/10Check if
self-
employed ▶ ☐Preparer's identifying number
(see instructions)
P00146250Firm's name (or yours
if self-employed),
address, and ZIP + 4**GIFFORD, HILLEGASS & INGWERSEN, LLP****EIN ▶ 92-0184475****SIX CONCOURSE PARKWAY SUITE 600**

Phone

ATLANTA, GA 30328**no ▶ 770-396-1100**

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

EXTENSION GRANTED**Form 990 (2009)**SCANNED DEC 20 2010
Activities & Governance

DAA

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission:

THE EAST LAKE FOUNDATION PROVIDES TOOLS FOR ATLANTA'S EAST LAKE FAMILIES TO BUILD BRIGHTER FUTURES THROUGH QUALITY EDUCATION, AFFORDABLE HOUSING AND CONNECTIONS WITH THE BROADER COMMUNITY. LEARN MORE AT EASTLAKEFOUNDATION.ORG

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ **1,190,981** including grants of \$) (Revenue \$ **665,076**)
CHARLIE YATES GOLF COURSE - PROVIDED GOLF INSTRUCTION TO OVER 800 CHILDREN OF THE EAST LAKE COMMUNITY

4b (Code) (Expenses \$ **1,030,689** including grants of \$ **1,030,689**) (Revenue \$)
OTHER 501(C) (3) ORGANIZATION GRANTS AND ALLOCATIONS FOR THE COMMUNITY (SEE SCHEDULE I)

4c (Code) (Expenses \$ **2,223,449** including grants of \$) (Revenue \$ **109,612**)
STUDENT SUPPORT PROGRAM PROVIDED AFTER SCHOOL AND SUMMER PROGRAMS AND ADMINISTRATIVE SUPPORT TO STUDENTS OF DREW CHARTER SCHOOL AND EAST LAKE COMMUNITY

4d Other program services (Describe in Schedule O)(Expenses \$ **234,145** including grants of \$) (Revenue \$)**4e** Total program service expenses **4,679,264**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
- Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI - Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII - Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII - Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX - Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X - Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable.		
1a	41		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1b	0		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
2a	32		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body	12	
b Enter the number of voting members that are independent	11	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11a Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **GA**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► **BRIAN WILLIAMS**
2606 ALSTON DRIVE
ATLANTA

GA 30317**404-373-4351**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
DR. CHARLES KNAPP BD. CHAIRMAN	4.00	X		X				0	255,413	20,068
JOHN R. FRAZER BOARD MEMBER	1.00	X						2,000	0	0
RAY M. ROBINSON BOARD MEMBER	1.00	X						2,000	0	0
DR. JAMES DON EDWARDS BOARD MEMBER	1.00	X						2,000	0	0
THOMAS G. COUSINS BOARD MEMBER	1.00	X						0	0	0
LILLIAN COUSINS GIORNELLI BOARD MEMBER	1.00	X						0	0	0
ROBERT L. JOHNSTON BOARD MEMBER	1.00	X						0	0	0
J. VERONICA BIGGINS BOARD MEMBER	1.00	X						0	0	0
RICHARD W. COURTS IV BOARD MEMBER	1.00	X						0	0	0
ALEX ROBERTSON BOARD MEMBER	1.00	X						0	0	0
J. ALEXANDER M. DOUGLAS, JR. BOARD MEMBER	1.00	X						0	0	0
MARK LAZARUS BOARD MEMBER	1.00	X						0	0	0
MADELYN R. ADAMS EXECUTIVE DI	40.00			X				184,341	0	29,834
BRIAN WILLIAMS COO/TREAS	40.00			X				116,091	0	18,788
MARY DUGENSKE SECRETARY	40.00			X				99,237	0	16,061
RHONDA DAVIDSON DEVEL/SEC	40.00			X				48,496	0	7,849

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total								454,165	255,413	92,600

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **▶ 3**

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶**

0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c	137,984			
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,492,471			
	g Noncash contributions included in lines 1a-1f	\$	38,373			
	h Total. Add lines 1a-1f		2,630,455			
Program Service Revenue	2a GOLF REVENUE	Busn. Code	665,076	665,076		
	b AFTER SCHOOL FEES		95,380	95,380		
	c SUMMER PROGRAM FEES		14,232	14,232		
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		774,688			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		66,904		
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
6a Gross Rents		(i) Real (ii) Personal				
b Less rental exps						
c Rental inc or (loss)						
d Net rental income or (loss)						
7a Gross amount from sales of assets		(i) Securities (ii) Other				
other than inventory			10,682			
b Less cost or other basis & sales exps			10,540			
c Gain or (loss)			142			
d Net gain or (loss)			142	142		
8a Gross income from fundraising events (not including \$ 137,984 of contributions reported on line 1c) See Part IV, line 18		a	106,989			
b Less direct expenses		b	114,151			
c Net income or (loss) from fundraising events			-7,162	-7,162		
9a Gross income from gaming activities See Part IV, line 19		a				
b Less direct expenses		b				
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances		a	58,318			
b Less cost of goods sold		b	35,503			
c Net income or (loss) from sales of inventory		22,815	22,815			
Miscellaneous Revenue	Busn. Code					
11a MISCELLANEOUS INCOME		1,373	1,373			
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		1,373				
12 Total Revenue. See instructions		3,489,215	791,856	0	66,904	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21	1,030,689	1,030,689		
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	520,697	334,710	84,327	101,660
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,326,999	1,205,157	31,199	90,643
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	28,883	17,057	9,098	2,728
9 Other employee benefits	113,307	96,828	7,211	9,268
10 Payroll taxes	97,102	76,778	7,382	12,942
11 Fees for services (non-employees)				
a Management	18,000	18,000		
b Legal	11,413	263	11,150	
c Accounting	109,664	29,344	80,320	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other	335,279	199,124	46,855	89,300
12 Advertising and promotion	59,393	19,396		39,997
13 Office expenses	169,802	127,338	40,600	1,864
14 Information technology	4,549	1,015	2,182	1,352
15 Royalties				
16 Occupancy	115,379	96,083	19,296	
17 Travel	50,013	43,825	2,973	3,215
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	5,380	1,530	1,999	1,851
20 Interest	6,306	5,960	346	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,095,661	1,073,833	21,828	
23 Insurance	62,245	16,787	45,458	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a GOLF COURSE OPERATING EXP	83,781	83,781		
b STUDENT SUPPORT PROG. EXP	72,840	72,840		
c MEALS AND ENTERTAINMENT	35,762	19,441	11,257	5,064
d MAINTENANCE AND REPAIRS	30,343	16,893	13,397	53
e PRIZES AND AWARDS	27,844	27,616	135	93
f All other expenses	74,424	64,976	2,012	7,436
25 Total functional expenses. Add lines 1 through 24f	5,485,755	4,679,264	439,025	367,466
26 Joint costs. Check here ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	390,487	1	480,911
	2 Savings and temporary cash investments	4,448,425	2	4,525,018
	3 Pledges and grants receivable, net	830,187	3	700,000
	4 Accounts receivable, net	206,910	4	158,190
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	1,217,173	7	451,521
	8 Inventories for sale or use	18,990	8	18,559
	9 Prepaid expenses and deferred charges	26,483	9	25,701
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 35,178,081		
	b Less accumulated depreciation	10b 9,552,941	10c 25,625,140	
	11 Investments—publicly traded securities	1,305,888	11	1,356,303
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	2,923	15	2,923
16 Total assets. Add lines 1 through 15 (must equal line 34)	35,125,983	16	33,344,266	
Liabilities	17 Accounts payable and accrued expenses	499,531	17	253,879
	18 Grants payable		18	400,000
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	38,721	25	59,419
	26 Total liabilities. Add lines 17 through 25	538,252	26	713,298
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	33,371,830	27	31,314,792
	28 Temporarily restricted net assets	1,215,901	28	1,316,176
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	34,587,731	33	32,630,968
34 Total liabilities and net assets/fund balances	35,125,983	34	33,344,266	

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2009)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III—Functionally integrated d ☐ Type III—Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii) A family member of a person described in (i) above?

(iii) A 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

[illegible]**Total**

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	10,853,045	2,152,300	2,144,969	2,374,301	2,630,455	20,155,070
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	10,853,045	2,152,300	2,144,969	2,374,301	2,630,455	20,155,070
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						10,563,939
6 Public support. Subtract line 5 from line 4						9,591,131

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	10,853,045	2,152,300	2,144,969	2,374,301	2,630,455	20,155,070
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	133,729	493,585	356,559	202,011	66,904	1,252,788
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	790				1,373	2,163
11 Total support. Add lines 7 through 10						21,410,021
12 Gross receipts from related activities, etc. (see instructions)					12	4,971,335

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	44.80 %
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	58.75 %
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☒		
b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

PART II, LINE 10 - OTHER INCOME DETAIL

VENDING COMMISSIONS \$ 2,163

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)	☐ Preservation of an historically important land area
☐ Protection of natural habitat	☐ Preservation of certified historic structure
☐ Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _ _ _ _ _

4 Number of states where property subject to conservation easement is located ► _ _ _ _ _

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _ _ _ _ _

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _ _ _ _ _

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1	► \$ _ _ _ _ _
(ii) Assets included in Form 990, Part X	► \$ _ _ _ _ _

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items.

a Revenues included in Form 990, Part VIII, line 1	► \$ _ _ _ _ _
b Assets included in Form 990, Part X	► \$ _ _ _ _ _

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶ _____ %
 b Permanent endowment ▶ _____ %
 c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
 (ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		3,861,487		3,861,487
b Buildings		30,703,150	9,129,805	21,573,345
c Leasehold improvements				
d Equipment		613,444	423,136	190,308
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				25,625,140

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,489,215
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,485,755
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,996,540
4	Net unrealized gains (losses) on investments	4	39,777
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	39,777
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-1,956,763

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	3,565,011
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	39,777
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	36,019
e	Add lines 2a through 2d	2e	75,796
3	Subtract line 2e from line 1	3	3,489,215
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	3,489,215

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	5,521,774
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	36,019
e	Add lines 2a through 2d	2e	36,019
3	Subtract line 2e from line 1	3	5,485,755
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	5,485,755

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART XI, LINE 8 - RECONCILIATION OF CHANGES - OTHER

CGS NETTED FROM MERCHANDISE SALES ON 990	\$	35,503
ADDITIONAL DIRECT EXPENSES FOR SPECIAL EVENTS RE-CLASSIFIED	\$	516
CGS NETTED AGAINST MERCHANDISE INVENTORY ON 990	\$	-35,503
ADDITIONAL DIRECT EXPENSES FOR SPECIAL EVENTS RE-CLASSIFIED	\$	-516

PART XII, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER

Part XIV Supplemental Information (continued)

CGS NETTED FROM MERCHANDISE SALES ON 990 \$ 35,503

ADDITIONAL DIRECT EXPENSES FOR SPECIAL EVENTS RE-CLASSED \$ 516

PART XIII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER

CGS NETTED AGAINST MERCHANDISE INVENTORY ON 990 \$ 35,503

ADDITIONAL DIRECT EXPENSES FOR SPECIAL EVENTS RE-CLASSED \$ 516

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open To Public Inspection

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
- b ☐ Internet and email solicitations
- c ☐ Phone solicitations
- d ☐ In-person solicitations
- e ☐ Solicitation of non-government grants
- f ☐ Solicitation of government grants
- g ☐ Special fundraising events

- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes ☐ No

- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fund- raiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

- 3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 <u>FRIENDS CUP</u> (event type)	(b) Event #2 <u>FRIENDS CUP AUC</u> (event type)	(c) Other events <u>NONE</u> (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	155,938	89,035		244,973
	2 Less Charitable contributions	48,949	89,035		137,984
	3 Gross revenue (line 1 minus line 2)	106,989			106,989
Direct Expenses	4 Cash prizes				
	5 Noncash prizes	294			294
	6 Rent/facility costs				
	7 Food and beverages	88,945			88,945
	8 Entertainment				
	9 Other direct expenses	23,912	1,000		24,912
	10 Direct expense summary Add lines 4 through 9 in column (d)				114,151
	11 Net income summary Combine line 3, column (d), and line 10				-7,162

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d)				
	8 Net gaming income summary Combine line 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," Explain

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		
10a		
11		
12		

13 Indicate the percentage of gaming activity operated in**a** The organization's facility**b** An outside facility

13a	%
13b	%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records

Name ►

Address ►

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?**b** If "Yes," enter the amount of gaming revenue received by the organization ► \$ and the amount of gaming revenue retained by the third party ► \$**c** If "Yes," enter name and address of the third party

Name ►

Address ►

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer
☐ Employee
☐ Independent contractor
17 Mandatory distributions**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?**b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$

Yes No

15a

17a

Complete if the organization answered "Yes" on Form 990, Part IV, lines 21 or 22.

► Attach to Form 990.

Employer identification number
58-2204306

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to

Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

[illegible]

- 2 Enter total number of section 501(c)(3) and government organizations**

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

Open To Public
Inspection

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

Part I Questions Regarding Compensation

	Yes	No								
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <table border="0"><tr><td>☐ First-class or charter travel</td><td>☐ Housing allowance or residence for personal use</td></tr><tr><td>☐ Travel for companions</td><td>☐ Payments for business use of personal residence</td></tr><tr><td>☐ Tax indemnification and gross-up payments</td><td>☐ Health or social club dues or initiation fees</td></tr><tr><td>☐ Discretionary spending account</td><td>☐ Personal services (e.g., maid, chauffeur, chef)</td></tr></table>	☐ First-class or charter travel	☐ Housing allowance or residence for personal use	☐ Travel for companions	☐ Payments for business use of personal residence	☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees	☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
☐ First-class or charter travel	☐ Housing allowance or residence for personal use									
☐ Travel for companions	☐ Payments for business use of personal residence									
☐ Tax indemnification and gross-up payments	☐ Health or social club dues or initiation fees									
☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)									
b If any of the boxes on line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b									
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2									
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <table border="0"><tr><td>☐ Compensation committee</td><td>☐ Written employment contract</td></tr><tr><td>☐ Independent compensation consultant</td><td>☒ Compensation survey or study</td></tr><tr><td>☐ Form 990 of other organizations</td><td>☒ Approval by the board or compensation committee</td></tr></table>	☐ Compensation committee	☐ Written employment contract	☐ Independent compensation consultant	☒ Compensation survey or study	☐ Form 990 of other organizations	☒ Approval by the board or compensation committee				
☐ Compensation committee	☐ Written employment contract									
☐ Independent compensation consultant	☒ Compensation survey or study									
☐ Form 990 of other organizations	☒ Approval by the board or compensation committee									
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: a Receive a severance payment or change-of-control payment? b Participate in, or receive payment from, a supplemental nonqualified retirement plan? c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III	4a 4b 4c	X X X								
Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.										
5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: a The organization? b Any related organization? If "Yes" to line 5a or 5b, describe in Part III	5a 5b	X X								
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: a The organization? b Any related organization? If "Yes" to line 6a or 6b, describe in Part III	6a 6b	X X								
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	X								
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X								
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9									

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

PART I, LINE 7 - NON-FIXED PAYMENTS PROVIDED

DISCRETIONARY BONUSES ARE AWARDED TO OFFICERS BASED ON PERFORMANCE EACH YEAR AND ARE APPROVED BY THE COMPENSATION COMMITTEE OF THE ORGANIZATION. SUCH AMOUNTS ARE INCLUDED IN COMPENSATION FOR OFFICERS IN THE FORM 990.

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

► Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2009

**Open To Public
Inspection**

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	1	10,498	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (AUCTION ITEMS)	X	12	27,875	FMV
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29 0

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II

	Yes	No
30a		X
31	X	
32a		X
33		

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

▶ Attach to Form 990.

OMB No 1545-0047

2009Open to Public
Inspection

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306**FORM 990, PART I, LINE 6**

EAST LAKE VOLUNTEERS PROVIDE SUPPORT TO THE ONGOING PROGRAMS, PROJECTS AND INITIATIVES IN THE EAST LAKE COMMUNITY. VOLUNTEERS ASSIST WITH GOLF AND LIFE SKILLS, INSTRUCTION WITH YOUTH GOLF, AND MENTOR AND TUTOR STUDENTS.

FORM 990, PART III, LINE 4D - ALL OTHER ACHIEVEMENTS**CHAPLAIN PROGRAM/STRATEGIC NEIGHBORS PROVIDED COUNSELING****TO FAMILIES IN THE EAST LAKE COMMUNITY 68,349****EAST LAKE MODEL PROGRAM 39,495****OTHER PROGRAM EXPENSES 126,301****TOTAL 234,145****FORM 990, PART VI, LINE 2 - RELATED PARTY INFORMATION AMONG OFFICERS****THOMAS G. COUSINS****LILLIAN GIORNELLI****BD MEMBER****BD MEMBER****FAMILY RELATIONSHIP****THOMAS G. COUSINS****DR. CHARLES KNAPP****BD MEMBER****BD MEMBER****BUSINESS RELATIONSHIP****LILLIAN GIORNELLI****DR. CHARLES KNAPP****BD MEMBER****BD MEMBER****BUSINESS RELATIONSHIP**

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

FORM 990, PART VI, LINE 7A - ELECTION OF MEMBERS AND THEIR RIGHTS
CF FOUNDATION APPOINTS HALF OF THE BOARD MEMBERS, AND THOSE MEMBERS APPOINT
THE OTHER BOARD MEMBERS.

FORM 990, PART VI, LINE 11A - ORGANIZATION'S PROCESS TO REVIEW FORM 990
THE TREASURER OF THE EAST LAKE FOUNDATION WORKS WITH AN ACCOUNTING FIRM
TO COMPLETE A DRAFT OF FORM 990. THE FINANCE COMMITTEE OF THE BOARD
OF DIRECTORS THEN REVIEWS FORM 990 IN DETAIL AND APPROVES. ALL BOARD
MEMBERS RECEIVE A DRAFT OF FORM 990 FOR A FINAL REVIEW. ALL CHANGES NOTED
BY THE FINANCE COMMITTEE AND BOARD MEMBERS ARE TAKEN INTO CONSIDERATION,
AND THEN A FINAL VERSION OF FORM 990 IS SUBMITTED TO THE BOARD MEMBERS FOR
FINAL APPROVAL PRIOR TO BEING FILED WITH THE IRS.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY
ALL BOARD MEMBERS COMPLETE A QUESTIONNAIRE ANNUALLY TO ENSURE COMPLIANCE
WITH THE CONFLICT OF INTEREST POLICY.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
A SALARY SURVEY IS COMPLETED EACH YEAR FOR THE EXECUTIVE DIRECTOR TO ENSURE
COMPENSATION IS IN LINE WITH SIMILAR ORGANIZATIONS. THE SURVEY AND
RECOMMENDATIONS FOR COMPENSATION ARE THEN SUBMITTED TO THE COMPENSATION
COMMITTEE OF THE BOARD FOR APPROVAL.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS
A SALARY SURVEY IS COMPLETED EACH YEAR FOR THE TREASURER POSITION TO ENSURE
COMPENSATION IS IN LINE WITH SIMILAR ORGANIZATIONS. THE SURVEY AND
RECOMMENDATIONS FOR COMPENSATION ARE THEN SUBMITTED TO THE COMPENSATION

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

COMMITTEE OF THE BOARD FOR APPROVAL.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS
ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

SCHEDULE R - ADDITIONAL INFORMATION

RELATED PARTY RELATIONSHIPS:

PART II:

EAST LAKE FOUNDATION, INC.'S EXECUTIVE DIRECTOR IS THE PRESIDENT OF EAST
LAKE HOUSING CORP. AND EAST LAKE FOUNDATION, INC.'S TREASURER IS THE
TREASURER OF EAST LAKE HOUSING CORP.

CF FOUNDATION, INC. APPOINTS HALF OF THE EAST LAKE FOUNDATION BOARD.

PART V EXPLANATIONS:

LINE 2(3): EAST LAKE FOUNDATION, INC. KEEPS THE BOOKS AND RECORDS FOR EAST
LAKE HOUSING CORP., INC. THE VALUE OF THESE SERVICES HAS BEEN ESTIMATED
AND HAVE NOT BEEN REFLECTED IN THE ACCOUNTING RECORDS.

LINE2 (4): CF FOUNDATION, INC. PROVIDES MANY ADMINISTRATIVE SERVICES FOR
EAST LAKE FOUNDATION, INC. THE VALUE OF THESE SERVICES HAS BEEN ESTIMATED
AND HAVE NOT BEEN REFLECTED IN THE ACCOUNTING RECORDS.

SCHEDULE O - ADDITIONAL INFORMATION

FORM 990, PART I, LINE 1 AND PART III, LINE 1- ORGANIZATION'S MISSION
FOUNDED IN 1995, THE EAST LAKE FOUNDATION PROVIDES TOOLS FOR ATLANTA'S EAST
LAKE RESIDENTS TO BUILD A BRIGHTER FUTURE FOR THEMSELVES AND THEIR
FAMILIES, THROUGH QUALITY EDUCATION, AFFORDABLE HOUSING AND CONNECTIONS
WITH THE BROADER COMMUNITY. THROUGH ITS ARRAY OF INNOVATIVE PROGRAMS, THE

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

EAST LAKE FOUNDATION HELPS FAMILIES BREAK THE CYCLE OF POVERTY. ONCE A BLIGHTED, CRIME RIDDEN AREA, EAST LAKE IS NOW A PLACE WHERE PEOPLE OF ALL BACKGROUNDS CHOSE TO LIVE. VIOLENT CRIME IS DOWN 95% WHILE SCHOOL TEST SCORES AND PROPERTY VALUES HAVE SURGED. THE EAST LAKE FOUNDATION HAS TRANSFORMED ONE OF THE NATION'S MOST TROUBLED PUBLIC HOUSING PROJECTS INTO A COMMUNITY WHERE EVERY CHILD - AND EVERY FAMILY - HAS A CHANCE TO SUCCEED.

SUPPORT FROM OUR GENEROUS DONORS CREATES HOPE TODAY, BUILDS SUCCESS FOR FUTURE GENERATIONS AND FUELS A MODEL THAT IS INSPIRING OTHER COMMUNITIES ACROSS THE COUNTRY.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization

EAST LAKE FOUNDATION, INC.

Employer identification number

58-2204306

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
EAST LAKE HOUSING CORP. 2606 ALSTON DRIVE ATLANTA GA 30317 58-2248791	R/E DEVEL.	GA	501C3	9	N/A
CF FOUNDATION, INC. 3445 PEACHTREE ROAD, NE SUITE 175 ATLANTA GA 30326 58-1743909	SUPP. ORG.	GA	501C3	11A	N/A

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispro- portionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?
							Yes	No		

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Forms 990 / 990-PF	Other Notes and Loans Receivable	2009
For calendar year 2009, or tax year beginning _____, and ending _____		

Name EAST LAKE FOUNDATION, INC.	Employer Identification Number 58-2204306
---	---

FORM 990, PART X, LINE 7 - ADDITIONAL INFORMATION

Name of borrower	Relationship to disqualified person
(1) EAST LAKE HOUSING CORPORATION	TAX EXEMPT RELATED PARTY
(2) EAST LAKE REDEVELOPMENT, L.P.	
(3) EAST LAKE REDEVELOPMENT II, L.P.	
(4) EAST LAKE GOLF CLUB	
(5) NEW COMMUNITY VENTURES, LLC	
(6) DREW CHARTER SCHOOL	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)			REPAID SUBSEQUENT TO Y/E	
(2)			REPAID SUBSEQUENT TO Y/E	
(3)			REPAID SUBSEQUENT TO Y/E	
(4)				
(5)			REPAID SUBSEQUENT TO Y/E	
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	S/T FUNDING-AFFORDABLE HOUSING UNIT
(2)	COMMUNITY ASSESSMENT AGREEMENTS
(3)	COMMUNITY ASSESSMENT AGREEMENTS
(4)	REIMBURSEABLE EXPENSES
(5)	REIMBURSABLE EXPENSES
(6)	REIMBURSABLE EXPENSES
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	985,190	380,584	
(2)	121,966	2,742	
(3)	42,826	21,252	
(4)	748	748	
(5)	47,464	2,102	
(6)	18,979	44,093	
(7)			
(8)			
(9)			
(10)			
Totals	1,217,173	451,521	

Form **4562**Department of the Treasury
Internal Revenue Service

(99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009Attachment
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

EAST LAKE FOUNDATION, INC.

Identifying number

58-2204306

Business or activity to which this form relates

INDIRECT DEPRECIATION**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

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	1,095,661

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
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 2009 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	1,095,661
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.

Form **4562** (2009)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **EXTENSION GRANTED** ► ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only



All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization EAST LAKE FOUNDATION, INC.	Employer identification number 58-2204306
	Number, street, and room or suite no. If a P.O. box, see instructions 2606 ALSTON DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions ATLANTA GA 30317	

Check type of return to be filed (file a separate application for each return)

- | | | |
|--|---|------------------------------------|
| ☒ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☐ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ► **BRIAN WILLIAMS**

Telephone No ► **404-373-4351**FAX No ► **404-373-4354**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

- 2** If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

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

☒

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization	Employer identification number
	EAST LAKE FOUNDATION, INC.	58-2204306
	Number, street, and room or suite no. If a P.O. box, see instructions	For IRS use only
	2606 ALSTON DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ATLANTA GA 30317	

Check type of return to be filed (File a separate application for each return).

☒ Form 990	☐ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 5227	

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

• The books are in the care of **BRIAN WILLIAMS**

Telephone No **404-373-4351**

FAX No **404-373-4354**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)

for the whole group, check this box ☐

If it is for part of the group, check this box ☐

If this is

and attach a

list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **11/15/10**

5 For calendar year **2009**, or other tax year beginning

6 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

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

Signature and Verification

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

Signature *Linda J. Buzza*

Title **CPA**

Date **08/10/10**

Form **8868** (Rev. 4-2009)