

For calendar year 2004, or tax year beginning **October 1**, 2004, and ending **Sept 30**, 2005

G Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization <b>Maust Foundation</b>		A Employer identification number <b>38-3022006</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>7564 Pigeon Road</b>		B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code <b>Pigeon, MI 48755</b>		
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>232,006</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

C If exemption application is pending, check here . . . . .

D 1. Foreign organizations, check here . . . . .

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

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

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

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	9,750			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	20	20		
	4 Dividends and interest from securities . . . . .	10,641	10,641		
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a . . . . .				
	7 Capital gain net income (from Part IV, line 2) . . . . .			4,145	
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10 a Gross sales less returns and allowances . . . . .				
b Less: Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .	13,983				
12 Total. Add lines 1 through 11 . . . . .	34,394	14,806			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc . . . . .				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	420			420
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	111			111
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	531			531
	25 Contributions, gifts, grants paid . . . . .	14,521			14,521
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	15,052			15,052	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements . . . . .	19,342				
b Net investment income (if negative, enter -0-) . . . . .		14,806			
c Adjusted net income (if negative, enter -0-) . . . . .					

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .	3,479	3,110	3,110	
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . . . . .	108,286	125,770	228,896	
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .				
	14	Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I) . . . . .	111,765	128,880	232,006		
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ )				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .	111,765	128,880		
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/></b>					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	111,765	128,880			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	111,765	128,880			

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	111,765
2	Enter amount from Part I, line 27a . . . . .	2	19,342
3	Other increases not included in line 2 (itemize) ▶ <b>Gain on sale of assets</b> . . . . .	3	4,145
4	Add lines 1, 2, and 3 . . . . .	4	135,252
5	Decreases not included in line 2 (itemize) ▶ <b>Federal Income Tax, Non-deductible exp</b> . . . . .	5	6,372
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	128,880

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	<b>100 Sh Washington Real Estate Investment stock</b>	P	04/15/02	04/08/05
<b>b</b>	<b>105 Sh Caterpillar, Inc. stock</b>	P	05/13/98	06/08/05
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>	3,110	3,009	101	
<b>b</b>	9,961	5,917	4,044	
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) . . . . .	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	4,145
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . .		<b>3</b>	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . .  Yes  No  
If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2003	13,824	202,093	0.0684
2002	12,696	165,253	0.0768
2001	11,527	153,216	0.0752
2000	12,163	146,508	0.0830
1999	9,614	130,655	0.0736
<b>2</b>	Total of line 1, column (d) . . . . .	<b>2</b>	0.3770
<b>3</b>	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	0.0754
<b>4</b>	Enter the net value of noncharitable-use assets for 2004 from Part X, line 5 . . . . .	<b>4</b>	216,125
<b>5</b>	Multiply line 4 by line 3 . . . . .	<b>5</b>	16,296
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	148
<b>7</b>	Add lines 5 and 6 . . . . .	<b>7</b>	16,444
<b>8</b>	Enter qualifying distributions from Part XII, line 4 . . . . .	<b>8</b>	15,052

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . .	1	296
	Date of ruling letter: _____ (attach copy of ruling letter if necessary - see instructions) . . . . .		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	2	
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		
3	Add lines 1 and 2 . . . . .	3	296
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	296
6	Credits/Payments:		
a	2004 estimated tax payments and 2003 overpayment credited to 2004 . . . . .	6 a	
b	Exempt foreign organizations - tax withheld at source . . . . .	6 b	
c	Tax paid with application for extension of time to file (Form 8868). . . . .	6 c	
d	Backup withholding erroneously withheld . . . . .	6 d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	296
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	
11	Enter the amount of line 10 to be: <b>Credited to 2005 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/> <b>11</b>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
1 b		X
1 c		X
2		X
3		X
4 a		X
4 b		
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10	X	
11	X	
12		
13		

1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .

1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .  
If the answer is "Yes" to 1 a or 1 b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.

1 c Did the organization file Form 1120-POL for this year? . . . . .

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the organization. ► \$ None (2) On organization managers. ► \$ None

e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ► \$ None

2 Has the organization engaged in any activities that have not previously been reported to the IRS? . . . . .  
If "Yes," attach a detailed description of the activities.

3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .

4 a Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .

b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .  
If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Michigan

b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV . . . . .

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. . . . .

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? . . . . .  
Web site address ► www.nfcpa.com

12 The books are in care of ► Joseph Maust Telephone no. ► (989) 453-2472  
Located at ► 7564 Pigeon Road, Pigeon, MI ZIP+4 ► 48755

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► 13

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

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

Table with columns for question text, Yes/No checkboxes, and Yes/No columns. Rows include questions 1a through 6b regarding organizational activities and disqualifications.

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Joseph J. Maust 3130 N. Caseville Rd, Pigeon, MI	President 1 Hour	0	0	0
Joseph Maust 161 Country Bay Drive, Pigeon, MI		0	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

**3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
160% of charitable contributions consisted of donations to a local Mennonite church.	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 _____ _____	
2 _____ _____	
3 All other program-related investments. See page 22 of the instructions. _____	
<b>Total.</b> Add lines 1 through 3	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 22 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	216,121
b Average of monthly cash balances	1b	3,295
c Fair market value of all other assets (see page 22 of the instructions)	1c	
d <b>Total</b> (add lines 1a, b, and c)	1d	219,416
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	219,416
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	3,291
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	216,125
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	10,806

**Part XI Distributable Amount** (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	10,806
2a Tax on investment income for 2004 from Part VI, line 5	2a	296
b Income tax for 2004. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	296
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	10,510
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	10,510
6 Deduction from distributable amount (see page 23 of the instructions)	6	
7 <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,510

**Part XII Qualifying Distributions** (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	15,052
b Program-related investments - total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	15,052
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	15,052

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see page 24 of the instructions)

		(a) Corpus	(b) Years prior to 2003	(c) 2003	(d) 2004
1	Distributable amount for 2004 from Part XI, line 7 . . . . .				10,510
2	Undistributed income, if any, as of the end of 2003:				
a	Enter amount for 2003 only . . . . .				
b	Total for prior years: _____				
3	Excess distributions carryover, if any, to 2004:				
a	From 1999 . . . . .	7,604			
b	From 2000 . . . . .	12,182			
c	From 2001 . . . . .	11,550			
d	From 2002 . . . . .	12,878			
e	From 2003 . . . . .	13,900			
f	<b>Total of lines 3a through e . . . . .</b>	<b>58,114</b>			
4	Qualifying distributions for 2004 from Part XII, line 4: ► \$ _____				15,052
a	Applied to 2003, but not more than line 2a . . . . .				
b	Applied to undistributed income of prior years (Election required - see page 24 of the instructions) . . . . .				
c	Treated as distributions out of corpus (Election required - see page 24 of the instructions) . . . . .				
d	Applied to 2004 distributable amount . . . . .				
e	Remaining amount distributed out of corpus . . . . .	15,052			
5	Excess distributions carryover applied to 2004 (If an amount appears in column (d), the same amount must be shown in column (a).)	10,510			10,510
6	<b>Enter the net total of each column as indicated below:</b>				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	62,656			
b	Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d	Subtract line 6c from line 6b. Taxable amount - see page 25 of the instructions . . . . .				
e	Undistributed income for 2003. Subtract line 4a from line 2a. Taxable amount - see page 25 of the instructions . . . . .				
f	Undistributed income for 2004. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2005 . . . . .				
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions) . . . . .				
8	Excess distributions carryover from 1999 not applied on line 5 or line 7 (see page 25 of the instructions) . . . . .				
9	<b>Excess distributions carryover to 2005.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>62,656</b>			
10	Analysis of line 9:				
a	Excess from 2000 . . . . .	9,276			
b	Excess from 2001 . . . . .	11,550			
c	Excess from 2002 . . . . .	12,878			
d	Excess from 2003 . . . . .	13,900			
e	Excess from 2004 . . . . .	15,052			

**Part XIV Private Operating Foundations** (see page 25 of the instructions and Part VII-A, question 9)

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2004, enter the date of the ruling ▶ **N/A**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2004	(b) 2003	(c) 2002	(d) 2001	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 of the instructions.)

**1 Information Regarding Foundation Managers:**

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

**Joseph J. Maust and Joseph Maust**

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

**None**

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

Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Michigan Avenue Mennonite	N/A	Church	General Contrib.	8,600
Peace Community Mennonite	N/A	Church	General Contrib.	1,200
Mennonite Mission Network	N/A	Church	General Contrib.	1,200
Mennonite Disaster Services	N/A	Church	General Contrib.	200
Pigeon Area Food Pantry	N/A	501 C3	General Contrib.	1,200
Wings of Mercy	N/A	501 C3	General Contrib.	200
Scheurer Hospital Foundation	N/A	501 C3	General Contrib.	100
Gideons	N/A	501 C3	General Contrib.	100
American Red Cross	N/A	501 C3	General Contrib.	650
Hunger Relief	N/A	501 C3	General Contrib.	100
MDA	N/A	501 C3	General Contrib.	800
<b>Total . . . . .</b>				<b>14,350</b>
<i>b Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





**Maust Foundation**  
**EIN#38-3022006 Year Ended September 30, 2005**  
**Form 990 - PF**

Part I, Line 1	Contributions	
	Joe J. Maust	\$ 5,050
	Joe Maust	<u>4,700</u>
		<u>\$ 9,750</u>

Part I, Line 11	Other Income	
	Tax exempt interest from S Corp	\$ 12,914
	S Corp Income - Valley Financial Group	<u>1,069</u>
		<u>\$ 13,983</u>

Part I, Line 16b	Accounting Fees	
	990 - PF preparation	<u>\$ 420</u>

Part I, Line 23	Other Expenses	
	Fees	\$ 60
	Office supplies	<u>51</u>
		<u>\$ 111</u>

Part II, Line 10b	Book Value:	
	Investments - Corporate Stock	
	Community Bank stock 1450 @ \$24.52	\$ 35,553
	First Financial fund 350 @ 19.70 + \$104 misc. expense	6,999
	First Financial fund 275 @ 21 7/16 + \$76 misc. expense	5,971
	First Financial fund 273 @ 15 15/16 + \$51 misc. expense	4,405
	Heritage Propane 219 @ 27 5/16 + \$65 misc. expense	6,044
	Cohen & Steers 481 @ 14 3/8 + \$78 misc. expense	7,000
	Cohen & Steers 408 @ 14 1/2 + \$70 misc. expense	5,994
	Rait Invt Tr Com 298 @ 21 5/8 + \$67 misc. expense	6,518
	Rait Invt Tr Com 430 @ 29.64 + \$180 misc. expense	12,925
	Cohen & Steers 350 @ 16 13/16 + \$112 misc. expense	6,006
	First Financial fund 300 @ 15 3/4 + \$98 misc. expense	4,826
	Heritage Propane 150 @ 32 5/8 + \$90 misc. expense	4,988
	Rait Invt Tr Com 200 @ 24 1/4 + \$93 misc. expense	4,942
	Cohen & Sears 130 @ 18.22 + \$70 misc exp	2,439
	Cohen & sears 245 @ 18.70 + \$92 Misc exp	4,674
	Valley Financial Corp	6,486
	Medco Health Solutions 11 @ 0 basis	-
		<u>\$ 125,770</u>

Part II, Line 10c	FMV:	
	Investments - Corporate Stock	
	Community Bank stock 1450 @ \$80.08	\$ 116,116
	Financial network	<u>112,780</u>
		<u>\$ 228,896</u>

**Maust Foundation**  
**EIN#38-3022006 Year Ended September 30, 2005**  
**Form 990 - PF**

Part III, Line 5	Other Decreases	
	Federal Income Tax	\$ 76
	Non-deductible expenses	<u>6,296</u>
		<u>\$ 6,372</u>

Part VII-A, Line 10 Joseph J. Maust  
3130 N. Caseville Road  
Pigeon, MI 48755

Joseph Maust  
161 Country Bay Drive  
Pigeon, MI 48755