

Form **990-PF**

**Return of Private Foundation**

OMB No. 1545-0052

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

**2005**

For calendar year 2005, or tax year beginning October 1, 2005, and ending Sept 30 06

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 Telephone number (see page 10 of the instructions)
	<b>7564 Pigeon Road</b>		
	City or town, state, and ZIP code <b>Pigeon, MI 48755</b>		

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 306,622**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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 (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).)		(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)	8,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	15	15		
	4 Dividends and interest from securities	15,225	15,225		
	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)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	(4,289)				
12 Total. Add lines 1 through 11	18,951	15,240			
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)	475			475
	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)	5			5
	24 Total operating and administrative expenses. Add lines 13 through 23	480			480
	25 Contributions, gifts, grants paid	13,300			13,300
26 Total expenses and disbursements. Add lines 24 and 25	13,780			13,780	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	5,171				
b Net investment income (if negative, enter -0-)		15,240			
c Adjusted net income (if negative, enter -0-)					

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

Form **990-PF** (2005)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .	3,110	3,376	3,376
	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) . . . . .	125,770	128,877	303,246
	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) . . . . .	128,880	132,253	306,622	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . .)			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	<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 . . . . .	128,880	132,253	
	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) . . . . .	128,880	132,253	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	128,880	132,253		

**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	128,880
2	Enter amount from Part I, line 27a . . . . .	2	5,171
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	134,051
5	Decreases not included in line 2 (itemize) ▶ Schedule Attached	5	1,798
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	132,253

**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>	1,641 Sh First Financial Fund	P	5/13/98	4/10/06
<b>b</b>	80 Sh Rait Investment Tr Co	P	1/8/03	2/7/06
<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> 26,833		27,495	(662)
<b>b</b> 2,071		1,750	321
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<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>	(341)
<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))
2004	15,052	216,125	0.0696
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

  

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.3730
<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>	0.0746
<b>4</b> Enter the net value of noncharitable-use assets for 2005 from Part X, line 5 . . . . .	<b>4</b>	265,274
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	19,789
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	152
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	19,941
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .	<b>8</b>	13,780

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. 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 . . . . .	1	305
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-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	305
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	305
6	Credits/Payments:		
a	2005 estimated tax payments and 2004 overpayment credited to 2005 . . . . .	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	305
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 2006 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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

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.

1a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2005 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2005?
5a During the year did the organization pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870.

**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 21 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 Road, Pigeon, MI	President 1 Hour	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
171% 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	
All other program-related investments. See page 22 of the instructions.	
3	
<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	266,071
b Average of monthly cash balances	1b	3,243
c Fair market value of all other assets (see page 23 of the instructions)	1c	
d <b>Total</b> (add lines 1a, b, and c)	1d	269,314
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	269,314
4 Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 23 of the instructions)	4	4,040
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	265,274
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	13,264

**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	13,264
2a Tax on investment income for 2005 from Part VI, line 5	2a	305
b Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	305
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	12,959
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	12,959
6 Deduction from distributable amount (see page 24 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	12,959

**Part XII Qualifying Distributions** (see page 24 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	13,780
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	13,780
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	13,780

**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 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7 . . . . .				12,959
2 Undistributed income, if any, as of the end of 2004:				
a Enter amount for 2004 only . . . . .				
b Total for prior years: _____				
3 Excess distributions carryover, if any, to 2005:				
a From 2000 . . . . . 9,276				
b From 2001 . . . . . 11,550				
c From 2002 . . . . . 12,878				
d From 2003 . . . . . 13,900				
e From 2004 . . . . . 15,052				
f Total of lines 3a through e . . . . .	62,656			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$ 13,780				
a Applied to 2004, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 25 of the instructions) . . . . .				
d Applied to 2005 distributable amount, . . . . .				
e Remaining amount distributed out of corpus . . . . .	13,780			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a).)	12,959			12,959
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	63,477			
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 2004. Subtract line 4a from line 2a. Taxable amount - see page 25 of the instructions . . . . .				
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006 . . . . .				
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 2000 not applied on line 5 or line 7 (see page 25 of the instructions) . . . . .				
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a . . . . .	63,477			
10 Analysis of line 9:				
a Excess from 2001 . . . . . 7,867				
b Excess from 2002 . . . . . 12,878				
c Excess from 2003 . . . . . 13,900				
d Excess from 2004 . . . . . 15,052				
e Excess from 2005 . . . . . 13,780				

**Part XIV Private Operating Foundations** (see page 26 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 2005, 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) 2005	(b) 2004	(c) 2003	(d) 2002	
<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

**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
<b>a</b> Paid during the year				
Michigan Avenue Mennonite	N/A	Church	General Contrib.	9,500
Peace Community Mennonite	N/A	Church	General Contrib.	900
Mennonite Mission Network	N/A	Church	General Contrib.	900
Mennonite Disaster Service	N/A	Church	General Contrib.	1,100
Pigeon Area Food Pantry	N/A	501 C3	General Contrib.	900
<b>Total</b> . . . . .				13,300
<b>b</b> Approved for future payment				
<b>Total</b> . . . . .				





**Maust Foundation**  
**EIN#38-3022006 Year Ended September 30, 2006**  
**Form 990 - PF**

Part I, Line 1	Contributions Joe J. Maust Joe Maust	\$ 4,900 3,100 <u>8,000</u>
Part I, Line 11	Other Income Tax exempt interest from S Corp S Corp Loss - Valley Financial Group	\$ 264 <u>(4,553)</u> <u>\$ (4,289)</u>
Part I, Line 16b	Accounting Fees 990 - PF preparation	\$ 475
Part I, Line 23	Other Expenses Fees	\$ 5
Part II, Line 10b	Book Value: Investments - Corporate Stock Community Bank stock 1450 @ \$24.52 Heritage Propane 219 @ 27 5/16 + \$65 misc. expense Cohen & Steers 481 @ 14 3/8 + \$78 misc. expense Cohen & Steers 408 @ 14 1/2 + \$70 misc. expense Rait Invt Tr Com 218 @ 21 5/8 + \$54 misc. expense Rait Invt Tr Com 430 @ 29.64 + \$180 misc. expense Cohen & Steers 350 @ 16 13/16 + \$112 misc. expense Heritage Propane 150 @ 32 5/8 + \$90 misc. expense Rait Invt Tr Com 200 @ 24 1/4 + \$93 misc. expense Cohen & Steers 130@18.22 + \$70 misc expense Cohen & Steers 245@18.70 + \$92 misc expense Cohen & Steers 250@22.74 + 104 misc expense Cohen & Steers 1,150@22.97 + 304 misc expense Valley Financial Corp Medco Health Solutions 11 @ 0 basis	\$ 35,553 6,044 7,000 5,994 4,768 12,925 6,006 4,988 4,942 2,439 4,674 5,789 26,719 1,036 - <u>\$ 128,877</u>
Part II, Line 10c	FMV: Investments - Corporate Stock Community Bank stock 1450 @ \$113.00 Financial network	\$ 163,850 139,396 <u>\$ 303,246</u>

**Maust Foundation**  
**EIN#38-3022006 Year Ended September 30, 2006**  
**Form 990 - PF**

Part III, Line 5	Other Decreases	
	Federal Income Tax	\$ 296
	Loss on Sale of Assets	341
	Non-deductible expenses	<u>1,161</u>
		<u>\$ 1,798</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