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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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

Name of foundation
BENARD L MAAS FOUNDATION

A Employer identification number
38-6096405

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

Room/suite

B Telephone number (see page 10 of the instructions)
(734) 996-5519

City or town, state, and ZIP code
ANN ARBOR, MI 48105

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 ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,735,356

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8,387	8,387		
	4	Dividends and interest from securities	47,839	47,839		
	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)		5,742		
	8	Net short-term capital gain			5,742	
	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)				
	12	**Total.** Add lines 1 through 11	56,226	61,968	5,742	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	101,500			101,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	16,905			
	16a	Legal fees (attach schedule)	925	925		
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	56,341	56,341		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	20	20		
	19	Depreciation (attach schedule) and depletion	1,988	1,988		
	20	Occupancy				
	21	Travel, conferences, and meetings	1,963	1,963		
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,608	1,608		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	181,250	62,845		101,500
	25	Contributions, gifts, grants paid	263,000			263,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	444,250	62,845		364,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-388,024			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			5,742	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2011)

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	7,015	11,758	11,758
	2	Savings and temporary cash investments	572,413	380,915	380,915
	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			
	10a	Investments—U S and state government obligations (attach schedule)	6,395,348	2,998,312	3,001,197
	b	Investments—corporate stock (attach schedule)		3,203,907	3,338,500
	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 ▶ 8,084			
		Less accumulated depreciation (attach schedule) ▶ 5,098	4,974	2,986	2,986
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	6,979,750	6,597,878	6,735,356
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	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,979,750	6,597,878	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	6,979,750	6,597,878	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	6,979,750	6,597,878	

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	6,979,750
2	Enter amount from Part I, line 27a	2	-388,024
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,591,726
5	Decreases not included in line 2 (itemize) ▶	5	-6,152
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,597,878

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)
1 a	CHARLES SCHWAB SEE ATTACHMENT	P	2011-01-11	2011-09-02
b	FIDELI TRADE INC	P	2011-02-17	2011-03-15
c	FIDELI TRADE AM EAGLE	P	2011-03-11	2011-03-15
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,786,353	0	4,777,778	8,575
b	48,608	0	50,994	-2,386
c	7,123	0	7,570	-447
d				
e				

	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	
a	0	0	0	8,575
b	0	0	0	-2,386
c	0	0	0	-447
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,742
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	5,742

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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))
2010			
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d).	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	0
8	Enter qualifying distributions from Part XII, line 4.	8	0

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)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	0
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DAVID E ENGELBERT Telephone no ▶(734) 996-5519

Located at ▶715 BARCLAY COURT ANN ARBOR MI ZIP+4 ▶48105

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

and enter the amount of tax-exempt interest received or accrued during the year . . . . . . ▶ | 15 | |

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 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
DAVID E ENGELBERT 715 BARCLAY COURT ANN ARBOR, MI 48105	VP/DIR/TREAS 20 00	49,000	0	0
LYNN H ENGELBERT 715 BARCLAY COURT ANN ARBOR, MI 48105	SEC /DIR 10 00	0	0	0
MATTHEW T ENGELBERT 2424 ANTIETAM ANN ARBOR, MI 48105	PRES/DIR 20 00	52,500	16,905	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 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
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see page 23 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
J D PARTNERS 715 BARCLAY CT ANN ARBOR, MI 48105	FOUNDATION INVESTINGSERVICES	56,341
Total number of others receiving over $50,000 for professional services. . . . . ▶		1

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 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 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 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	6,804,658
b	Average of monthly cash balances	1b	17,790
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,822,448
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	6,822,448
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	102,337
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,720,111
6	**Minimum investment return.** Enter 5% of line 5	6	336,006

Part XI **Distributable Amount** (see page 25 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	336,006
2a	Tax on investment income for 2011 from Part VI, line 5	2a			
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	
3	Distributable amount before adjustments Subtract line 2c from line 1			3	336,006
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	336,006
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	336,006

Part XII **Qualifying Distributions** (see page 25 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	364,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	364,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	364,500

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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				336,006
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006. 12,469				
b From 2007. 56,195				
c From 2008. 76,257				
d From 2009. 21,460				
e From 2010. 40,424				
f **Total** of lines 3a through e.	206,805			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 364,500				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				335,988
e Remaining amount distributed out of corpus	28,512			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	235,317			
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 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				18
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	12,469			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	222,848			
10 Analysis of line 9				
a Excess from 2007. . . . 56,195				
b Excess from 2008. . . . 76,257				
c Excess from 2009. . . . 21,460				
d Excess from 2010. . . . 40,424				
e Excess from 2011. . . . 28,512				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

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) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

Check here ▶☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 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
a *Paid during the year*				
SEE PGE 11 3A DETAIL ANN ARBOR, MI 48105		N/A	NON-PROFIT	263,000
Total . . . . ▶ **3a**				263,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	8,387	
4 Dividends and interest from securities. . . .			14	47,839	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				56,226	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 56,226

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2012-03-13	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
JAMES M JORDAN	2012-04-10		
Firm's name	N H C FINANCIAL SERVICES	Firm's EIN	
Firm's address	3145 PACKARD ROAD ANN ARBOR, MI 481081951	Phone no (734)677-3200	

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☑ No

TY 2011 Investments Government Obligations Schedule

Name:	BENARD L MAAS FOUNDATION
EIN:	38-6096405
US Government Securities - End of Year Book Value:	2,998,312
US Government Securities - End of Year Fair Market Value:	3,001,197
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2011
Attachment Sequence No **179**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
BENARD L MAAS FOUNDATION	Form 990-PF page 1	38-6096405

Part I Election To Expense Certain Property Under Section 179

Note: *If you have any listed property, complete Part V before you complete Part I.*

1 Maximum amount (see instructions)	1	$ 500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	$ 2,000,000
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 2010 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 2012 Add lines 9 and 10, less line 12 ▶	13	

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

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

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	263

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 2011	17	1,725
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 2011 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 2011 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	1,988
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	

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

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

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

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** | **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						**25**		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 . **28**

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 . . . . **29**

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (**do not** include commuting miles) . . .												
31 Total commuting miles driven during the year .												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use? .												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)					

43 Amortization of costs that began before your 2011 tax year **43**

44 Total. Add amounts in column (f) See the instructions for where to report . . **44**

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: BENARD L MAAS FOUNDATION

EIN: 38-6096405

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
11 COMPUTER & PRINTER	2006-11-10	2,143	1,777	SL	5 00	366			
22 COMPUTER	2009-03-19	1,948	693	SL	5 00	402			
23 FURNITURE	2009-04-01	1,406	484	SL	5 00	273			
2010 COMPUTER	2010-10-04	1,799	90	200DB	5 00	684			
2010 SOFTWARE	2010-10-04	788	66	SL	3 00	263			

TY 2011 Investments Corporate Stock Schedule

Name: BENARD L MAAS FOUNDATION

EIN: 38-6096405

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Charles Schwabb(Dec Stmt Total Equities)	3,203,907	3,338,500

TY 2011 Other Decreases Schedule

Name: BENARD L MAAS FOUNDATION

EIN: 38-6096405

Description	Amount
CHANGE IN VALUE	-6,152

TY 2011 Other Expenses Schedule

Name: BENARD L MAAS FOUNDATION

EIN: 38-6096405

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	663	663		
DUES & SUBSCRIPTIONS	945	945		

TY 2011 Other Professional Fees Schedule

Name: BENARD L MAAS FOUNDATION

EIN: 38-6096405

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
J D PARTNERS INVESTMENT	56,341			

TY 2011 Taxes Schedule

Name: BENARD L MAAS FOUNDATION

EIN: 38-6096405

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORT	20	20		

8000074520106

SCHWAB

Schwab One® Account of
BENARD L MAAS FOUNDATION

Account Number
1540-3015

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Prepared on January 14, 2012

007452

14/01-CG1C3605-007452-SML-481053033 555793 '1
BENARD L MAAS FOUNDATION
C/O DAVID E ENGELBERT
715 BARCLAY CT
ANN ARBOR MI 48105

Message Center

Your gain/loss report offers helpful information to assist you with tax preparation, including a summarized list of your realized gains/losses for 2011. You can also log in to www schwab.com/reports to view your documents securely online and visit www schwab.com/paperless_services to manage your delivery preferences

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schwab.com

Cost Basis:
To track cost basis and gain/loss information online, please go to the gain/loss tab after logging into your account.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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SIPC

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds· Average
All Other Investments. High Cost

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
ABBOTT LABORATORIES: ABT	2,000.0000	03/08/11	06/08/11	$102,554.45	$97,108.95	$5,445.50
ABBOTT LABORATORIES: ABT	2,000.0000	03/08/11	06/08/11	$102,554.45	$97,481.75	$5,072.70
ABBOTT LABORATORIES: ABT	1,000.0000	03/11/11	06/08/11	$51,277 23	$48,184.18	$3,093.05
ABBOTT LABORATORIES: ABT	1,000.0000	03/11/11	09/02/11	$51,400.06	$48,184.17	$3,215 89
ABBOTT LABORATORIES ABT	2,000.0000	04/18/11	10/19/11	$108,034.34	$103,048.95	$4,985.39
ABBOTT LABORATORIES. ABT	2,000.0000	04/29/11	10/19/11	$108,034.34	$103,948.95	$4,085.39
ABBOTT LABORATORIES· ABT	1,000 0000	06/29/11	10/19/11	$54,017.18	$52,068.95	$1,948.23
Security Subtotal				**$577,872.05**	**$550,025.90**	**$27,846.15**
CISCO SYSTEMS INC CSCO	25.0000	12/31/10	01/11/11	$522.92	$503.04	$19.88
CISCO SYSTEMS INC: CSCO	100.0000	12/31/10	01/11/11	$2,091.67	$2,012.18	$79.49
CISCO SYSTEMS INC: CSCO	500.0000	12/31/10	01/11/11	$10,458.33	$10,060.90	$397.43
CISCO SYSTEMS INC: CSCO	500.0000	12/31/10	01/11/11	$10,458 33	$10,060.90	$397 43
CISCO SYSTEMS INC. CSCO	571.0000	12/31/10	01/11/11	$11,943.41	$11,489.54	$453 87

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SCHWAB

Schwab One® Account of
BENARD L MAAS FOUNDATION

Account Number
1540-3015

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments High Cost

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
CISCO SYSTEMS INC CSCO	606 0000	12/31/10	01/11/11	$12,675 50	$12,193 80	$481 70
CISCO SYSTEMS INC CSCO	698.0000	12/31/10	01/11/11	$14,599 83	$14,045.01	$554.82
CISCO SYSTEMS INC· CSCO	29 0000	12/31/10	01/12/11	$611 14	$583.53	$27.61
CISCO SYSTEMS INC CSCO	471 0000	12/31/10	01/12/11	$9,925 70	$9,477 36	$448 34
CISCO SYSTEMS INC. CSCO	1,000 0000	12/31/10	01/12/11	$21,073 68	$20,121.79	$951.89
CISCO SYSTEMS INC. CSCO	500 0000	12/31/10	01/19/11	$10,543 01	$10,060.90	$482 11
CISCO SYSTEMS INC. CSCO	2,000 0000	01/03/11	01/19/11	$42,172 03	$40,966 95	$1,205 08
CISCO SYSTEMS INC· CSCO	5,000 0000	04/20/11	05/16/11	$83,294.43	$84,602.45	$0 00
CISCO SYSTEMS INC. CSCO	5.000 0000	04/25/11	05/16/11	$83,294 42	$85,654 45	$0 00
CISCO SYSTEMS INC: CSCO	5,000 0000	04/20/11	06/07/11	$78,642 54	$89,066.97	($10,424 43)
CISCO SYSTEMS INC· CSCO	5,000 0000	04/25/11	06/08/11	$77,039 57	$88,514 48	($11,474.91)
Security Subtotal				**$469,346.51**	**$489,414.25**	**($16,399.69)**
GILEAD SCIENCES INC: GILD	23 0000	12/31/10	01/04/11	$847 51	$833.85	$13.66

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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SIPC

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
GILEAD SCIENCES INC: GILD	77.0000	12/31/10	01/04/11	$2,837.31	$2,791.59	$45.72
GILEAD SCIENCES INC: GILD	100.0000	12/31/10	01/04/11	$3,684.84	$3,625.45	$59.39
GILEAD SCIENCES INC: GILD	577.0000	12/31/10	01/04/11	$21,266.57	$20,918.83	$347.74
GILEAD SCIENCES INC: GILD	1,223.0000	12/31/10	01/04/11	$45,064.05	$44,339.23	$724.82
GILEAD SCIENCES INC: GILD	2,000.0000	01/03/11	01/04/11	$73,694.27	$74,246.95	($552.68)
Security Subtotal				**$147,394.55**	**$146,755.90**	**$638.65**
HEWLETT-PACKARD COMPANY: HPQ	25.0000	12/31/10	01/05/11	$1,088.62	$1,051.11	$37.51
HEWLETT-PACKARD COMPANY: HPQ	63.0000	12/31/10	01/05/11	$2,743.32	$2,648.80	$94.52
HEWLETT-PACKARD COMPANY HPQ	126 0000	12/31/10	01/05/11	$5,486.64	$5,297 60	$189.04
HEWLETT-PACKARD COMPANY: HPQ	200.0000	12/31/10	01/05/11	$8,708.96	$8,408.90	$300.06
HEWLETT-PACKARD COMPANY. HPQ	372 0000	12/31/10	01/05/11	$16,198 66	$15,640.54	$558.12
HEWLETT-PACKARD COMPANY: HPQ	405.0000	12/31/10	01/05/11	$17,635.64	$17,028.01	$607.63
HEWLETT-PACKARD COMPANY. HPQ	809.0000	12/31/10	01/05/11	$35,227.74	$34,013.99	$1,213.75

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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SCHWAB

Schwab One® Account of
BENARD L MAAS FOUNDATION

Account Number
1540-3015

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds. Average
All Other Investments. High Cost

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
HEWLETT-PACKARD COMPANY: HPQ	2,000 0000	05/03/11	06/06/11	$71,969 67	$80,466 95	$0 00
HEWLETT-PACKARD COMPANY· HPQ	2,000 0000	05/03/11	06/08/11	$70,555 66	$88,926 23	($18,370 57)
HEWLETT-PACKARD COMPANY. HPQ	2,000 0000	05/04/11	06/08/11	$70,555 66	$80,906.95	($10,351 29)
HEWLETT-PACKARD COMPANY· HPQ	2,000.0000	05/04/11	06/08/11	$70,555.67	$81,848 95	($11,293.28)
Security Subtotal				**$370,726.24**	**$416,238.03**	**($37,014.51)**
ISHARES SILVER TRUST INDEX FUND: SLV	3,000 0000	02/22/11	02/25/11	$97,342 76	$97,568 95	$0 00
ISHARES SILVER TRUST INDEX FUND SLV	2,000 0000	02/25/11	02/25/11	$64,895 17	$64,068 95	$826.22
ISHARES SILVER TRUST INDEX FUND SLV	1,000 0000	02/25/11	03/02/11	$33,627 12	$33,222 75	$404 37
ISHARES SILVER TRUST INDEX FUND SLV	2,000 0000	02/25/11	03/02/11	$67,254 24	$66,056 76	$1,197 48
ISHARES SILVER TRUST INDEX FUND SLV	1,000 0000	02/28/11	03/02/11	$33,627 11	$32,952.98	$674 13
Security Subtotal				**$296,746.40**	**$293,870.39**	**$3,102.20**
JOHNSON & JOHNSON. JNJ	2,000 0000	12/31/10	01/05/11	$125,888 92	$123,788 95	$2,099.97
JOHNSON & JOHNSON· JNJ	97 0000	02/11/11	02/23/11	$5,892.47	$5,916 46	$0 00

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis Adjusted	Realized Gain or (Loss) Adjusted
JOHNSON & JOHNSON: JNJ	97.0000	02/11/11	02/23/11	$5,892 46	$5,940.26	$0.00
JOHNSON & JOHNSON: JNJ	403 0000	02/11/11	02/23/11	$24,481.06	$24,580.78	$0 00
JOHNSON & JOHNSON: JNJ	1,403.0000	02/11/11	02/23/11	$85,228.10	$85,572.44	$0 00
JOHNSON & JOHNSON: JNJ	3,000.0000	02/16/11	02/23/11	$182,241.13	$181,508.95	$732.18
Security Subtotal				**$429,624.14**	**$427,307.84**	**$2,832.15**
KIMBERLY-CLARK CORP: KMB	2,000.0000	04/25/11	09/02/11	$135,551.43	$127,928.95	$7,622 48
KIMBERLY-CLARK CORP: KMB	1,000.0000	04/26/11	09/02/11	$67,775.72	$64,982.98	$2,792.74
KIMBERLY-CLARK CORP: KMB	2,000.0000	04/26/11	09/06/11	$134,088.48	$129,965.97	$4,122.51
Security Subtotal				**$337,415.63**	**$322,877.90**	**$14,537.73**
MICROSOFT CORP: MSFT	3,000 0000	06/06/11	06/21/11	$73,433.22	$71,588.95	$1,844.27
MICROSOFT CORP: MSFT	2,000.0000	06/07/11	06/21/11	$48,955.48	$47,908.95	$1,046.53
Security Subtotal				**$122,388.70**	**$119,497.90**	**$2,890.80**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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SCHWAB

Schwab One® Account of
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Account Number
1540-3015

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds. Average
All Other Investments. High Cost

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
PROSHS ULTRASHORT DOW30 PROSHARES TRUST. DXD		2,000 0000	01/20/11	01/21/11	$39.252 30	$39,806 95	($554.65)
Security Subtotal					**$39,252.30**	**$39,806.95**	**($554.65)**
SPDR GOLD TRUST GLD	SPDR GOLD SHARES	100 0000	02/22/11	02/24/11	$13,630.86	$13,723 03	($92.17)
SPDR GOLD TRUST GLD	SPDR GOLD SHARES	100 0000	02/22/11	02/24/11	$13,630 86	$13,723 04	($92 18)
SPDR GOLD TRUST GLD	SPDR GOLD SHARES	200 0000	02/22/11	02/24/11	$27,261 72	$27,446 36	($184 64)
SPDR GOLD TRUST GLD	SPDR GOLD SHARES	300 0000	02/22/11	02/24/11	$40,892 58	$41,169 53	($276.95)
Security Subtotal					**$95,416.02**	**$96,061.96**	**($645.94)**
US TREAS BILL 0%07/11UST BILL DUE 07/28/11 912795X63		1,000,000 0000	01/24/11	04/28/11	$999,900 00	$999,115 00	$785.00
						$999,562 36	*$337.64* [b]
Security Subtotal					**$999,900.00**	**$999,115.00**	**$785.00**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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2011 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: High Cost

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
US TREAS NT 3.625%02/21UST NOTE DUE 02/15/21: 912828PX2	100,000 0000	02/09/11	06/14/11	$105,031.25	$99,667.62	$5,363.63
Security Subtotal				**$105,031.25**	**$99,667.62**	**$5,363.63**
WAL-MART STORES INC: WMT	2,000.0000	03/17/11	06/08/11	$107,254.96	$103,028.95	$4,226.01
WAL-MART STORES INC: WMT	2,000.0000	03/23/11	06/08/11	$107,254 96	$102,868.95	$4,386.01
WAL-MART STORES INC: WMT	1,000.0000	03/30/11	06/08/11	$53,627.48	$52,248.35	$1,379.13
WAL-MART STORES INC. WMT	1,000.0000	04/18/11	06/08/11	$53,627.47	$53,002.98	$624.49
WAL-MART STORES INC. WMT	2,000.0000	04/18/11	06/13/11	$105,794.99	$106,005.97	($210.98)
WAL-MART STORES INC. WMT	3,000.0000	05/03/11	06/13/11	$158,692.48	$166,207.75	($7,515.27)
WAL-MART STORES INC: WMT	2,000.0000	07/19/11	09/02/11	$104,493.52	$107,768.55	($3,275.03)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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Schwab One® Account of
BENARD L MAAS FOUNDATION

Account Number
1540-3015

Report Period
January 1 - December 31, 2011

2011 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds Average
All Other Investments: High Cost

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
WAL-MART STORES INC WMT	2,000.0000	08/10/11	09/02/11	$104,493 52	$98,466.95	$6,026.57
Security Subtotal				**$795,239.38**	**$789,598.45**	**$5,640.93**
Total Short-Term				**$4,786,353.17**	**$4,790,238.09**	**$9,022.45**
					$4,790,685.45	*$8,575.09* b
Total Realized Gain or (Loss)				**$4,786,353.17**	**$4,790,238.09**	**$9,022.45**
					$4,790,685.45	*$8,575.09* b

Schwab has provided realized gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options

Endnotes For Your Account

Symbol	Endnote Legend
b	When available, Adjusted Cost Basis values are used in Gain or (Loss) calculations

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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Understanding Your Year-End Schwab Gain/Loss Report

This page provides an explanation of the terms used in the Year-End Schwab Gain/Loss Report in the order in which they appear.

Accounting Method: The accounting method noted on the report is the one in effect on the last day of the rep calendar year If you change your accounting method in the middle of a report period, you actually may have a mixed accounting method; however, the accounting method in effect at year-end will be the only method displayed. FIFO accounting (see definition below) is the default method for U S. tax reporting purposes. Please consult your tax advisor to discuss this and alternative methods.
Single Category Average Cost: The average cost of all shares held in a mutual fund regardless of how long they are owned. This includes shares acquired with reinvested dividends. This method is available for mutual funds and is the method used for open-end funds in this report.
First In First Out (FIFO). The first investments acquired are the first investments sold. This is the "default" method for U.S tax purposes. Taxpayers wishing to use another method should consult their tax advisors before executing any trade
Last In First Out (LIFO). The last investments acquired are the first investments sold.
High Cost: Sell lots in order of highest unit cost to lowest unit cost. This will minimize gains and maximize losses.
Low Cost: Sell lots in order of lowest unit cost to highest unit cost. This will maximize gains and minimize losses.
Tax Lot Optimizer. A tax lot consists of one or more shares of a security purchased at the same price on the same day Lots sold are selected in the following order.
1. *Short Term Losses.* Lots that reflect a short term loss are sold first, beginning with lots that generate the greatest short term loss down to the least short term loss
2. *Long Term Losses* Lots that reflect a long term loss are sold, beginning with lots that generate the greatest long term loss down to the least long term loss
3. *Short Term No Gains or Losses:* Short term lots that reflect no gain or loss
4. *Long Term No Gains or Losses.* Long term lots that reflect no gain or loss
5. *Long Term Gains:* Long term lots that reflect no gain or loss
6. *Short Term Gains.* Lots that reflect a short term gain, beginning with lots that generate the least short term gain up to the greatest short term gain
Specific ID. The IRS allows taxpayers to specifically identify lots sold. Such identification should be made with the broker at the time of the trade, and the specific ID should be printed on the trade confirmation. An "m" on this report indicates that the account holder has used Specific ID and matched a sale against a particular lot held at the time of trade.

Closing Transaction: The fulfillment of a contract causing an existing investment to end. A sale could be closing transaction for a long position, and a purchase could be a closing position for a short position.

Short-Term/Long-Term: Gain or (loss) on the sale of a capital asset is labeled long-term if the property has been held *for more than one year; it is labeled* ***short-term*** if the property has been held for one year or less. Taxpayers must calculate their net capital gains and losses for each tax year. Favorable tax treatment is allowed to the extent there is a **net long-term** capital gain Investors need to provide the appropriate purchase date on some investments for the system generating this report to properly determine the holding period For instance, absent notification to the contrary, the report assumes the purchase date is the date of transfer for investments transferred from another brokerage account. All transactions are displayed at the lot level A **lot** is a single unit of shares of an investment that was acquired or opened on a specific trade date and at a specific trade time.

Quantity/Par: The number of shares for each lot within each investment position in the account. This is the number of shares for stocks and mutual funds; it is the number of contracts for options; and it is the face value bonds or notes. Fractional shares are rounded for display purposes on this report.

Acquired/Opened: The trade date, effective date or the date provided by the account holder for a particular lot This date generally establishes the holding period of the lot. For short positions, the opening date is the date the short position is established (please consult your tax advisors regarding the holding period for short sales). Possible tax modifications of the holding period may be required for covered short positions. If no date is available, the field will be left blank.

Sold/Closed: The trade date, effective date or the date provided by the account holder. For long positions, the closing date is the date on which the long position is disposed. For short positions, the closing date is the date on which the short position is covered.

Total Proceeds: The amount received upon disposition of the holding less commissions and applicable fees.

Cost Basis: The amount paid for the lot including applicable commissions, fees and adjustments for corporate actions and return of capital payments. For Short Sales, *while the position remains open, the* proceeds appear in the Cost Basis column with a negative value In the Realized Gain or (Loss) section, the Cost Basis is the amount paid to close the transaction and appears in the Cost Basis column The proceeds will appear in the Total Proceeds column. For cash in your account, Cost Basis includes total cash less margin loan(s) outstanding at the time this report is printed Because it may include transactions which have not yet settled, please refer to your account statement for details

Adjusted Cost Basis: The amortized cost basis (for bonds bought at a premium) or the accreted cost basis (for bonds bought at a discount)

Realized Gain or (Loss): A realized gain or (loss) is shown when a closing transaction occurs in your account that requires recognition of a gain or loss To determine the Realized Gain or (Loss) for a lot, the Cost Basis is subtracted from the Total Proceeds.

Adjusted Realized Gain or (Loss): The realized gain or (loss) that is calculated based on the Adjusted Cost Basis.

Endnotes: Lettered footnotes are placed next to items that required additional explanation. Footnotes are explained on the last page of the report.
e - Data for this holding has been edited or provided by the account holder
i - Value includes incomplete cost basis. If cost basis is not available for an investment, you may be able to provide updates.
m - A sale was matched against a particular lot held at the time of trade
S - *Short sale. Possible tax modifications of the holding* period may be required for covered short positions.

Disclaimer at bottom of each page of report
Schwab has provided accurate realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. If all data for a given investment is not available, the investment will not be listed here

Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, *Investment Income and Expenses, for* additional information on Options

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