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CY 2005 RETURN - DUE MAY 15, 2006

OMB No 1545-0047

Form 990

Return of Organization Exempt From Income Tax

2005

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2005 calendar year, or tax year beginning 2005, and ending 2005, and ending 2005

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: THE METRE CORPORATION EMPLOYEE BENEFIT TRUST
Number and street (or P.O. box if mail is not delivered to street address): 7515 COLSHIRE DRIVE - TAX ADMIN
City or town, state or country, and ZIP + 4: McLEAN, VA 22102

D Employer identification number: 04: 2239742
E Telephone number:
F Accounting method: Cash, Accrual, Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates?
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included?
H(d) Is this a separate return filed by an organization covered by a group ruling?
I Group Exemption Number
M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF).

G Website:

J Organization type (check only one): 501(c) (9), 4947(a)(1), 527

K Check here if the organization's gross receipts are normally not more than \$25,000

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with 21 rows and 4 columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income (describe); 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss); 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

SCANNED MAY 15 2006

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**Part II Statement of Functional Expenses** All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22			
23	Specific assistance to individuals (attach schedule)	23	see 43b		
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc.	25			
26	Other salaries and wages	26			
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31	96,986	96,986	
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc. (attach schedule)	42			
43	Other expenses not covered above (itemize):	43a			
a	-----	43a			
b	MEDICAL INS - RETIREES	43b	2,873,668	2,873,668	
c	ADMIN FEES - INSURANCE	43c	14,217	14,217	
d	" " - BANKING	43d	20,156	20,156	
e	-----	43e			
f	-----	43f			
g	-----	43g			
44	<b>Total functional expenses.</b> Add lines 22 through 43. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	3,132,027	2,873,668	258,359

**Joint Costs.** Check  if you are following SOP 98-2.  
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_; (iii) the amount allocated to Management and general \$ \_\_\_\_\_, and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶	Program Service Expenses
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others)
a <u>POST RETIREMENT MEDICAL COSTS</u> ..... ..... ..... ..... (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	2,873,668
b ..... ..... ..... ..... (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
c ..... ..... ..... ..... (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
d ..... ..... ..... ..... (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ▶ <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services). . . . ▶	2,873,668

**Part IV Balance Sheets** (See the instructions.)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
<b>Assets</b>	45 Cash—non-interest-bearing . . . . .	2,425,100	1,444,618
	46 Savings and temporary cash investments . . . . .	17,032,801	18,185,397
	47a Accounts receivable . . . . .	47a	47c
	b Less: allowance for doubtful accounts . . . . .	47b	47c
	48a Pledges receivable . . . . .	48a	48c
	b Less: allowance for doubtful accounts . . . . .	48b	48c
	49 Grants receivable . . . . .		49
	50 Receivables from officers, directors, trustees, and key employees (attach schedule) . . . . .		50
	51a Other notes and loans receivable (attach schedule) . . . . .	51a	
	b Less: allowance for doubtful accounts . . . . .	51b	51c
	52 Inventories for sale or use . . . . .		52
	53 Prepaid expenses and deferred charges . . . . .		53
	54 Investments—securities (attach schedule) . . . . .	5,047,508 <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	7,255,815
	55a Investments—land, buildings, and equipment: basis . . . . .	55a	
	b Less: accumulated depreciation (attach schedule) . . . . .	55b	55c
	56 Investments—other (attach schedule) . . . . .		56
	57a Land, buildings, and equipment: basis . . . . .	57a	
	b Less: accumulated depreciation (attach schedule) . . . . .	57b	57c
	58 Other assets (describe ▶ . . . . .)		58
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58. . . . .	24,505,409	26,885,830	
<b>Liabilities</b>	60 Accounts payable and accrued expenses . . . . .	24,505,409	26,885,830
	61 Grants payable . . . . .		61
	62 Deferred revenue . . . . .		62
	63 Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		63
	64a Tax-exempt bond liabilities (attach schedule) . . . . .		64a
	b Mortgages and other notes payable (attach schedule) . . . . .		64b
	65 Other liabilities (describe ▶ . . . . .)		65
66 <b>Total liabilities.</b> Add lines 60 through 65 . . . . .	24,505,409	26,885,830	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted . . . . .	N/A	N/A
	68 Temporarily restricted . . . . .		
	69 Permanently restricted . . . . .		
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or current funds . . . . .	-0-	-0-
	71 Paid-in or capital surplus, or land, building, and equipment fund . . . . .	-0-	-0-
	72 Retained earnings, endowment, accumulated income, or other funds . . . . .	-0-	-0-
73 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21) . . . . .	-0-	-0-	
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73. . . . .	24,505,409	26,885,830	





Part VI Other Information (continued)

Yes No

**82a** Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82a  Yes  No

**b** If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A

**83a** Did the organization comply with the public inspection requirements for returns and exemption applications? 83a  Yes  No

**b** Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b  Yes  No

**84a** Did the organization solicit any contributions or gifts that were not tax deductible? 84a  Yes  No

**b** If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 84b N/A

**85 501(c)(4), (5), or (6) organizations.** **a** Were substantially all dues nondeductible by members? 85a  Yes  No

**b** Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b  Yes  No

If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.

**c** Dues, assessments, and similar amounts from members 85c \_\_\_\_\_

**d** Section 162(e) lobbying and political expenditures 85d \_\_\_\_\_

**e** Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e \_\_\_\_\_

**f** Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f \_\_\_\_\_

**g** Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g  Yes  No

**h** If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 85h  Yes  No

**86 501(c)(7) orgs.** Enter: **a** Initiation fees and capital contributions included on line 12 86a \_\_\_\_\_

**b** Gross receipts, included on line 12, for public use of club facilities 86b \_\_\_\_\_

**87 501(c)(12) orgs.** Enter: **a** Gross income from members or shareholders 87a \_\_\_\_\_

**b** Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b \_\_\_\_\_

**88** At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88  Yes  No

**89a 501(c)(3) organizations.** Enter: Amount of tax imposed on the organization during the year under: section 4911  ; section 4912  ; section 4955

**b 501(c)(3) and 501(c)(4) orgs.** Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b  Yes  No

**c** Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958

**d** Enter: Amount of tax on line 89c, above, reimbursed by the organization

**90a** List the states with which a copy of this return is filed

**b** Number of employees employed in the pay period that includes March 12, 2005 (See instructions.) 90b \_\_\_\_\_

**91a** The books are in care of Lewis Finke Telephone no (703) 983-6000  
 Located at 2515 COLSHIRE DRIVE McLean, VA ZIP + 4 22102

**b** At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 91b  Yes  No

If "Yes," enter the name of the foreign country

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.**

**c** At any time during the calendar year, did the organization maintain an office outside of the United States? 91c  Yes  No

If "Yes," enter the name of the foreign country

**92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041**—Check here and enter the amount of tax-exempt interest received or accrued during the tax year  92 \_\_\_\_\_



**Part VII Analysis of Income-Producing Activities** (See the instructions.)

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
<b>93</b> Program service revenue:					
<b>a</b> <u>from Lms 2, Part I</u>			14	4,081,351	
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b> Medicare/Medicaid payments					
<b>g</b> Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments					
<b>95</b> Interest on savings and temporary cash investments					
<b>96</b> Dividends and interest from securities			14	386,708	
<b>97</b> Net rental income or (loss) from real estate:					
<b>a</b> debt-financed property					
<b>b</b> not debt-financed property					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income					
<b>100</b> Gain or (loss) from sales of assets other than inventory			14	635,842	
<b>101</b> Net income or (loss) from special events					
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue. <b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>104</b> Subtotal (add columns (B), (D), and (E))				5,103,901	
<b>105</b> Total (add line 104, columns (B), (D), and (E))				5,103,901	

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	

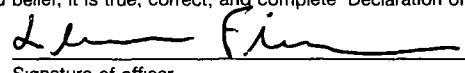
**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
  - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No
- Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

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

Please Sign Here:  Date: 4/13/2006

Type or print name and title: LEWIS FINCK, TRUSTEE

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst W)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN	Phone no	

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