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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation MILTON H. DRESNER FOUNDATION, INC.		A Employer identification number 35-2204352
Number and street (or P O box number if mail is not delivered to street address) 28777 NORTHWESTERN HWY	Room/suite 100	B Telephone number (see instructions) 248-354-6800
City or town, state or province, country, and ZIP or foreign postal code SOUTHFIELD MI 48034		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 5,142,913	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		

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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	7,858	7,858		
4	Dividends and interest from securities	49,968	49,968		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	525,831			
b	Gross sales price for all assets on line 6a 525,831				
7	Capital gain net income (from Part IV, line 2)		525,831		
8	Net short-term capital gain			0	
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) STMT 1	-1,631	-1,631		
12	Total. Add lines 1 through 11	582,026	582,026	0	
13	Compensation of officers, directors, trustees, etc.	150,000	112,500		37,500
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 2	8,520			8,520
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch.) STMT 3	80,304	80,304		
24	Total operating and administrative expenses. Add lines 13 through 23	238,824	192,804	0	46,020
25	Contributions, gifts, grants paid	195,255			195,255
26	Total expenses and disbursements. Add lines 24 and 25	434,079	192,804	0	241,275
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	147,947			
b	Net investment income (if negative, enter -0-)		389,222		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2013)

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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			46,342	138,215	138,215
	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 instructions)					
	7 Other notes and loans receivable (att schedule) ▶					
	Less allowance for doubtful accounts ▶	0				
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments – U S and state government obligations (attach schedule)					
	b Investments – corporate stock (attach schedule)					
	c Investments – corporate bonds (attach schedule)					
	11 Investments – land, buildings, and equipment basis ▶					
Less accumulated depreciation (attach sch) ▶						
12 Investments – mortgage loans						
13 Investments – other (attach schedule) SEE STATEMENT 4			4,865,166	5,004,698	5,004,698	
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation (attach sch) ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)			4,911,508	5,142,913	5,142,913	
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	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>					
	24 Unrestricted			4,911,508	5,142,913	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	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 Total net assets or fund balances (see instructions)			4,911,508	5,142,913	
	31 Total liabilities and net assets/fund balances (see instructions)			4,911,508	5,142,913	

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	4,911,508
2 Enter amount from Part I, line 27a	2	147,947
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	83,458
4 Add lines 1, 2, and 3	4	5,142,913
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	5,142,913

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.)
1a PARA PARTNERS K-1 PASS THROUGH		P	VARIOUS	VARIOUS
b PARA PARTNERS K-1 PASS THROUGH		P	VARIOUS	VARIOUS
c				
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 356,012			356,012
b 169,819			169,819
c			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			356,012
b			169,819
c			
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	525,831
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 instructions) If (loss), enter -0- in Part I, line 8 }		3	356,012

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 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))
2012	165,700	4,727,081	0.035053
2011	161,430	5,025,289	0.032124
2010	174,956	5,033,858	0.034756
2009	102,255	17,690	5.780384
2008	68,705	9,156	7.503823

2 Total of line 1, column (d)	2	13.386140
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	2.677228
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,949,744
5 Multiply line 4 by line 3	5	13,251,593
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,892
7 Add lines 5 and 6	7	13,255,485
8 Enter qualifying distributions from Part XII, line 4 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	8	241,275

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		1	7,784
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	7,784
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	7,784
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,105	
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	2,105	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	78	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	5,757	
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 2014 estimated tax	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
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		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	X	
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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

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Part VII-A Statements Regarding Activities (continued)

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MILTON H. DRESNER 28777 NORTHWESTERN HWY., SUITE #100 Located at ► SOUTHFIELD MI ZIP+4 ► 48034	Telephone no ► 248-354-6800		
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		► <input type="checkbox"/>
16	At any time during calendar year 2013, 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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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.

		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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> N/A	1b	
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 2013? N/A	1c	
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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 instructions.)	N/A	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2013 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 2013.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2013?	4b	X

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 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 instructions)? ☐ N/A **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? ☐ N/A ☐ 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? ☐ Yes ☒ No **6b** X

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? ☐ N/A **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 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
MILTON H. DRESNER 28777 NORTHWESTERN HIGHWAY SOUTHFIELD MI 48034	PRESIDENT 2.00	0	0	0
ROBERT J DRESNER 28777 NORTHWESTERN HWY SOUTHFIELD MI 48034	DIRECTOR 5.00	50,000	0	0
MARY ANN DRESNER 28777 NORTHWESTERN HWY SOUTHFIELD MI 48034	DIRECTOR 5.00	50,000	0	0
JANE DRESNER SADAKA 28777 NORTHWESTERN HWY SOUTHFIELD MI 48034	DIRECTOR 5.00	50,000	0	0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	0
b	Average of monthly cash balances	1b	238,140
c	Fair market value of all other assets (see instructions)	1c	4,786,981
d	Total (add lines 1a, b, and c)	1d	5,025,121
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,025,121
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	75,377
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,949,744
6	Minimum investment return. Enter 5% of line 5	6	247,487

Part XI Distributable Amount (see 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	247,487
2a	Tax on investment income for 2013 from Part VI, line 5	2a	7,784
b	Income tax for 2013 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,784
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	239,703
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	239,703
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	239,703

Part XII Qualifying Distributions (see 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	241,275
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	241,275
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 instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	241,275

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 instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				239,703
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008	68,247			
b From 2009	101,370			
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	169,617			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 241,275				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2013 distributable amount				239,703
e Remaining amount distributed out of corpus	1,572			
5 Excess distributions carryover applied to 2013 (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	171,189			
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 instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	68,247			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	102,942			
10 Analysis of line 9				
a Excess from 2009	101,370			
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013	1,572			

Part XIV Private Operating Foundations (see 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 2013, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 foundation had \$5,000 or more in assets at any time during the year – see 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))
MILTON H. DRESNER

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
N/A

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 7				195,255
Total			3a	195,255
b Approved for future payment N/A				
Total			3b	

DAA

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
PARA PARTNERS - RENTAL LOSS	\$ -1,132	-1,132	\$
PARA PARTNERS - BUSINESS LOSS	-499	-499	
TOTAL	\$ -1,631	\$ -1,631	\$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MICHIGAN ANNUAL REPORT	\$ 20			\$ 20
FEDERAL INCOME TAX	8,500			8,500
TOTAL	\$ 8,520	\$ 0	\$ 0	\$ 8,520

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
PARA PARTNERS, LP INVEST INT	1,734	1,734		
PARA PARTNERS, LP OTHER DED INTEREST	78,570	78,570		
TOTAL	\$ 80,304	\$ 80,304	\$ 0	\$ 0

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Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PARA PARTNERS, LP	\$ 4,865,166	\$ 5,004,698	MARKET	\$ 5,004,698
TOTAL	\$ 4,865,166	\$ 5,004,698		\$ 5,004,698

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Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
PARA PARTNERS UNREALIZED GAIN	\$ 83,458
TOTAL	\$ 83,458

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Statement 6 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
MILTON H DRESNER	28777 NORTHWESTERN HWY, #100	SOUTHFIELD MI 48034

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Federal Statements**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**
Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
92ND STREET Y NEW YORK NY 10128	NONE	1395 LEXINGTON AVE 501 C 3	GENERAL PURPOSE GRANT				3,500
AFMDA NEW YORK NY 10001	NONE	352 SEVENTH AVENUE 501C3	GENERAL PURPOSE GRANT				1,300
ALPERT JEWISH FAMILY & CHILDREN SER WEST PALM BEACH FL 33407	NONE	5841 CORPORATE WAY 501C3	GENERAL PURPOSE GRANT				500
ALZHEIMERS ASSOCIATION CHICAGO IL 60601	NONE	225 N. MICHIGAN AVENUE 501C3	GENERAL PURPOSE GRANT				100
AMERICAN FRIENDS: HEBREW UNIV NEW YORK NY 10004	NONE	ONE BATTERY PARK PLAZA 501C3	GENERAL PURPOSE GRANT				5,000
AM FRIENDS: ISRAEL MUSEUM NEW YORK NY 10110	NONE	500 5TH AVENUE 501C3	GENERAL PURPOSE GRANT				2,500
AMERICAN IRELAND FUND NEW YORK NY 10036	NONE	1501 BROADWAY 501C3	GENERAL PURPOSE GRANT				1,000
ASPEN JEWISH CONGREGATION ASPEN CO 81611	NONE	77 MEADOWOOD DRIVE 501C3	GENERAL PURPOSE GRANT				100
ASPEN MUSICAL FESTIVAL & SCHOOL ASPEN CO 81612	NONE	225 MUSIC SCHOOL ROAD 501C3	GENERAL PURPOSE GRANT				1,000
BETH ISRAEL DEACONESS MEDICAL CENTE BOSTON MA 02215	NONE	330 BROOKLINE AVENUE 501C3	GENERAL PURPOSE GRANT				200
BEAUMONT FOUNDATION - B. NEDERLAND ROYAL OAK MI 48073	NONE	3711 W. THIRTEEN MILE RD 501C3	GENERAL PURPOSE GRANT				100
BIG APPLE CIRCUS BROOKLYN NY 11201	NONE	1 METROTECH CENTER 501C3	GENERAL PURPOSE GRANT				1,000
B'NAI BRITH BLOOMFIELD HILLS MI 48301	NONE	6735 TELEGRAPH ROAD 501C3	GENERAL PURPOSE GRANT				250
BRIGHAM & WOMEN'S HOSPITAL BOSTON MA 02115	NONE	75 FRANCIS STREET 501C3	GENERAL PURPOSE GRANT				2,200
CAREER TRANSITION FOR DANCERS NEW YORK NY 10036	NONE	165 WEST 46 STREET 501C3	GENERAL PURPOSE GRANT				1,500
CENTER FOR JEWISH HISTORY NEW YORK NY 10011	NONE	15 WEST 16TH STREET 501C3	GENERAL PURPOSE GRANT				2,000
CHAI NE DES ROTISSEURS MADISON NJ 07940	NONE	285 MADISON AVENUE 501C3	GENERAL PURPOSE GRANT				370

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Federal Statements**Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
LES DAMES D'ASPEN		278 LARKSPUR LANE				GENERAL PURPOSE GRANT	1,960
ASPEN CO 81611	NONE	501C3					
CLAL		440 PARK AVENUE SOUTH				GENERAL PURPOSE GRANT	1,000
		501C3					
CONGREGATION EMANU-EL	NONE	1 EAST 6TH STREET				GENERAL PURPOSE GRANT	5,360
NEW YORK NY 10065	NONE	501C3					
CRANBROOK ACADEMY OF ART		39221 WOODWARD AVENUE				GENERAL PURPOSE GRANT	100
BLOOMFIELD HILLS MI 48303	NONE	501C3					
DETROIT ZOOCOLOGICAL SOCIETY		8450 W. TEN MILE ROAD				GENERAL PURPOSE GRANT	100
ROYAL OAK MI 48067	NONE	501C3					
DEVELOPMENT CORPORATION FOR ISRAEL		6600 WEST MAPLE ROAD				GENERAL PURPOSE GRANT	215
WEST BLOOMFIELD MI 48322	NONE	501C3					
DETROIT INSTITUTE OF ART		5200 WOODWARD AVENUE				GENERAL PURPOSE GRANT	250
DETROIT MI 48202	NONE	501C3					
HOLE IN THE WALL CAMP		555 LONG WHARF DRIVE				GENERAL PURPOSE GRANT	10,000
NEW HAVEN CT 06511	NONE	501C3					
JEWISH COMMUNITY CENTER - PALM BEAC		8500 JOG ROAD				GENERAL PURPOSE GRANT	1,000
BOYNTON BEACH FL 33472	NONE	501C3					
JDC		711 3RD AVENUE				GENERAL PURPOSE GRANT	250
NEW YORK NY 10017	NONE	501C3					
JEWISH FEDERATION OF METRO DETROIT		7400 TELEGRAPH ROAD				GENERAL PURPOSE GRANT	300
BLOOMFIELD HILLS MI 48301	NONE	501C3					
JEWISH FEDERATION OF PALM BEACH		4601 COMMUNITY DRIVE				GENERAL PURPOSE GRANT	100,500
WEST PALM BEACH FL 33417	NONE	501C3					
JOSEPH L BALE POST #474		5060 OAKBROOKE DRIVE				GENERAL PURPOSE GRANT	60
WEST BLOOMFIELD MI 48323	NONE	501C3					
KARMANOS CANCER INSTITUTE		4100 JOHN R STREET				DRESNER FAMILY CLINIC FOR HEMATOLOGI	150
DETROIT MI 48201	NONE	501C3					
KIVA FOUNDATION		875 HOWARD STREET				GENERAL PURPOSE GRANT	100
SAN FRANCISCO CA 94103	NONE	501C3					
TEMPLE EMANUEL		14450 WEST 10 MILE ROAD				GENERAL PURPOSE GRANT	100
OAK PARK MI 48237	NONE	501C3					
MICHIGAN JEWISH SPORTS HALL OF FAME		2000 OAKLEY PARK ROAD				GENERAL PURPOSE GRANT	100
WALLED LAKE MI 48390	NONE	501C3					

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Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
Address							
MONTEFIORE MEDICAL CENTER NEW YORK NY 10467	NONE	111 E 210TH STREET 501C3	GENERAL PURPOSE GRANT	250			
MUSEUM OF MODERN ART NEW YORK NY 10019	NONE	11 WEST 53RD STREET 501C3	GENERAL PURPOSE GRANT	3,500			
NORTON MUSEUM WEST PALM BEACH FL 33401	NONE	1451 S. OLIVE AVENUE 501C3	GENERAL PURPOSE GRANT	5,000			
OSJ-NY NEW YORK NY 10022	NONE	130 EAST 59TH ST 501C3	GENERAL PURPOSE GRANT	1,650			
PROSTATE CANCER FOUNDATION SANTA MONICA CA 90401	NONE	1250 FOURTH STREET 501C3	GENERAL PURPOSE GRANT	3,000			
PUBLICOLOR NEW YORK NY 10016	NONE	149 MADISON AVE 501C3	GENERAL PURPOSE GRANT	5,000			
TEMPLE BETH EL BLOOMFIELD HILLS MI 48301	NONE	7400 TELEGRAPH ROAD 501C3	GENERAL PURPOSE GRANT	2,840			
THE BUDDY PROGRAM ASPEN CO 81611	NONE	110 EAST HALLAM STREET 501C3	GENERAL PURPOSE GRANT	1,500			
THE CHABAD HOUSE ANN ARBOR MI 48104	NONE	715 HILL 501C3	GENERAL PURPOSE GRANT	1,000			
THE DRAWING CENTER NEW YORK NY 10013	NONE	35 WOOSTER 501C3	GENERAL PURPOSE GRANT	5,000			
THE FORWARD ASSOCIATION NEW YORK NY 10038	NONE	125 MAIDEN LANE 501C3	GENERAL PURPOSE GRANT	250			
THE NATIONAL YIDDISH THEATER NEW YORK NY 10038	NONE	90 JOHN STREET 501C3	GENERAL PURPOSE GRANT	1,000			
THE PRICE CENTER NEWTON MA 02466	NONE	77 ROWE STREET 501C3	GENERAL PURPOSE GRANT	8,000			
UNITED JEWISH APPEAL - ASPEN VALLEY ASPEN CO 81612	NONE	PO BOX 8590 501C3	GENERAL PURPOSE GRANT	1,000			
US HOLOCAUST MEMORIAL MUSEUM WASHINGTON DC 20024	NONE	100 RAOUL WALLENBERG PL S 501C3	GENERAL PURPOSE GRANT	600			
YIVO INSTITUTE FOR JEWISH RESEARCH NEW YORK NY 10011	NONE	15 WEST 16TH STREET 501C3	GENERAL PURPOSE GRANT	10,000			
YMCA OF GREATER NY NEW YORK NY 10023	NONE	5 WEST 63RD STREET 501C3	GENERAL PURPOSE GRANT	500			

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Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
YWCA OF PALM BEACH COUNTY		WEST PALM BEACH FL 33401		NONE	1016 NORTH DIXIE HWY. 501C3	GENERAL PURPOSE GRANT	1,000
TOTAL							195,255