



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation DORSAY		A Employer identification number 26-1192927	
Number and street (or P O box number if mail is not delivered to street address) 207 N FRANKLIN STREET		B Telephone number (see instructions) (989) 773-4931	
City or town, state or province, country, and ZIP or foreign postal code MT PLEASANT, MI 48858		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		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) ☒ \$ 3,355,933		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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)
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				
	4 Dividends and interest from securities.	53,026	53,026		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	225,619			
	b Gross sales price for all assets on line 6a 1,986,610				
	7 Capital gain net income (from Part IV, line 2) . . .		225,619		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	278,645	278,645		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	1,650	825		825
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	7,197	3,598		3,599
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	4,960	488		487
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	20	10		10
	24 Total operating and administrative expenses. Add lines 13 through 23	13,827	4,921		4,921
	25 Contributions, gifts, grants paid	142,500			142,500
	26 Total expenses and disbursements. Add lines 24 and 25	156,327	4,921		147,421
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	122,318			
	b Net investment income (if negative, enter -0-)		273,724		
c Adjusted net income (if negative, enter -0-)					

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	5	4	4
	2	Savings and temporary cash investments	120,216	70,180	70,180
	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 (attach schedule) ▶ _____ 250,000 Less allowance for doubtful accounts ▶ _____ 0	250,000	250,000	250,000
	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 schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,258,874	2,431,229	3,035,749
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,629,095	2,751,413	3,355,933
	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 ▶ _____)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0	0	
		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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	2,629,095	2,751,413	
	30	Total net assets or fund balances (see instructions)	2,629,095	2,751,413	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	2,629,095	2,751,413	

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 2,629,095
2	Enter amount from Part I, line 27a	2 122,318
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 2,751,413
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,751,413

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	See Additional Data Table			
b				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
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	225,619
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	

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 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))
2013	151,508	3,176,547	0 047696
2012	142,340	2,983,202	0 047714
2011	130,003	2,990,690	0 043469
2010	123,197	2,798,587	0 044021
2009	91,848	1,490,198	0 061635

2	Total of line 1, column (d).	2	0 244535
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	0 048907
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	3,350,252
5	Multiply line 4 by line 3.	5	163,851
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	2,737
7	Add lines 5 and 6.	7	166,588
8	Enter qualifying distributions from Part XII, line 4.	8	147,421

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

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	5,474
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	5,474
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	5,474
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,200
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	3,200
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	2,274
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 2015 estimated tax ☐ Refunded ☐	11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>	1b		No
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 ☐ \$ <u>0</u> (2) On foundation managers ☐ \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
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? <i>If "No," attach explanation.</i>	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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		No
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		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 BB ASSOCIATES Telephone no (989) 773-4931 Located at 207 N FRANKLIN ST MT PLEASANT MI ZIP+4 48858			
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		
16	At any time during calendar year 2014, 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	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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.			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 instructions)? Organizations relying on a current notice regarding disaster assistance check here.	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 2014?.	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. 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 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 2014 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 2014.).	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 2014?	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 4945(d)(4)(A)? (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)?

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 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
ROBERT MARTIN	PRESIDENT	0	0	0
207 N FRANKLIN ST MT PLEASANT, MI 48858	0 25			
SUSAN MARTIN	SECRETARY/TREASURER	0	0	0
207 N FRANKLIN ST MT PLEASANT, MI 48858	0 25			
DEBRA MARTIN	DIRECTOR	0	0	0
207 N FRANKLIN ST MT PLEASANT, MI 48858	0 00			
KATHERINE MARTIN	DIRECTOR	0	0	0
207 N FRANKLIN ST MT PLEASANT, MI 48858	0 00			

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.		0

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 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 instructions.	
3	
Total. Add lines 1 through 3.	0

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	3,132,170
b	Average of monthly cash balances.	1b	19,101
c	Fair market value of all other assets (see instructions).	1c	250,000
d	Total (add lines 1a, b, and c).	1d	3,401,271
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	3,401,271
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	51,019
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,350,252
6	Minimum investment return. Enter 5% of line 5.	6	167,513

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	167,513
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	5,474
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,474
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	162,039
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	162,039
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	162,039

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	147,421
b	Program-related investments—total from Part IX-B.	1b	0
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	147,421
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	147,421
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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				162,039
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	17,999			
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	17,999			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 147,421				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				147,421
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	14,618			14,618
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,381			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	3,381			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013.				
e Excess from 2014.				

Part XIV

--	--

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

85% of line 2a

Qualifying distributions from Part XII, line 4 for each year listed

Amounts included in line 2c not used directly for active conduct of exempt activities

Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

Complete 3a, b, or c for the alternative test relied upon

"Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

"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

1

■ 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))

See Additional Data Table

• 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

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 email address 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	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 Additional Data Table				
Total			3a	142,500
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
398 089 SHS, CRM SMALL CAP VALUE FUND	P	2014-01-16	2014-07-31
4,704 610 SHS, GOLDMAN SACHS STRATEGIC INCM FD INST	P	2014-02-06	2014-07-31
6,842 560 SHS, GOLDMAN SACHS STRATEGIC INCM FD INST	P	2014-06-06	2014-11-24
1,473 610 SHS, HARDING LOEVNER INST EMRG MKTS CL	P		2014-07-31
5,916 605 SHS, IVY ASSET STRATEGY FUND CL I	P		2014-11-24
5,059 865 SHS, JPMORGAN STRATEGIC INCM OPPTY SLCT SHR	P		2014-07-31
1,655 067 SHS, JPMORGAN STRATEGIC INCM OPPTY SLCT SHR	P	2013-11-27	2014-11-24
889 2810 SHS, PIMCO UNCONSTRAINED BD FD INST CL	P	2014-01-16	2014-02-06
19,582 043 SHS, PRINCIPAL DIVERSIFIED REAL ASSET INST	P	2014-07-31	2014-11-24
1,668 564 SHS, THORNBURG INTL VALUE FD INST CLASS	P		2014-07-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,381		10,010	-629
50,000		49,873	127
71,495		72,537	-1,042
28,158		24,531	3,627
188,730		190,020	-1,290
60,000		60,304	-304
19,494		19,716	-222
10,053		10,010	43
250,052		253,010	-2,958
50,938		50,020	918

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-629
			127
			-1,042
			3,627
			-1,290
			-304
			-222
			43
			-2,958
			918

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
162 744 SHS, VANGUARD 500 INDEX FD ADMIRAL SHRS	P	2014-11-24	2014-12-15
2,135 740 SHS, CRM SMALL CAP VALUE FUND INST CL	P		2014-07-31
5,329 634 SHS, HARDING LOEVNER INST EMRG MKTS CL I	P		2014-07-31
5,452 817 SHS, JPMORGAN HIGH YIELD FD SLCT CL	P		2014-03-06
4,390 372 SHS, JP MORGAN STRATEGIC INCM OPPTY SLCT SHR	P		2014-11-24
3,932 435 SHS, PIMCO INCM INST CL	P	2012-07-17	2014-07-31
924,284 SHS, PIMCO TOTAL RETURN FUND INSTL CL	P	2012-05-18	2014-03-12
11,387 511 SHS, PIMCO TOTAL RETURN FUND INSTL CL	P		2014-07-31
16,240 098 SHS, PIMCO TOTAL RETURN FUND INSTL CL	P		2014-09-29
10,275 714 SHS, PIMCO UNCONSTRAINED BD FD INST CL	P		2014-02-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
30,000		31,171	-1,171
50,331		35,686	14,645
101,841		90,390	11,451
44,277		41,432	2,845
51,711		51,002	709
49,853		45,585	4,268
10,000		10,391	-391
124,000		125,168	-1,168
176,520		175,089	1,431
114,873		114,057	816

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-1,171
			14,645
			11,451
			2,845
			709
			4,268
			-391
			-1,168
			1,431
			816

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
138 662 SHS, STRATTON SMALL CAP VALUE FUND	P	2009-09-22	2014-12-15
1,331 337 SHS, T ROWE PRICE MID CAP GWTH FD	P		2014-07-31
3,760 202 SHS, TEMPLETON GLOBAL BOND FUND ADV CL	P		2014-03-06
4,605 586 SHS, THORNBURG INTL VALUE FD INST CLASS	P		2014-07-31
841 817 SHS, TOUCHSTONE SANDS CAPITAL INSTL GROWTH FD	P	2009-09-22	2014-03-12
3,956 484 SHS, TOUCHSTONE SANDS CAPITAL INSTL GROWTH FD	P	2009-09-22	2014-07-31
168 078 SHS, VANGUARD 500 INDEX FD SIGNAL SHRS	P	2009-09-22	2014-03-12
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,000		5,540	4,460
100,000		62,707	37,293
48,760		49,798	-1,038
140,601		120,306	20,295
20,000		8,571	11,429
90,000		40,284	49,716
24,000		13,783	10,217
61,542			61,542

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,460
			37,293
			-1,038
			20,295
			11,429
			49,716
			10,217
			61,542

Form 990PF Part XV Line 1a - 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).

ROBERT MARTIN
SUSAN MARTIN

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AMERICAN RED CROSS - CENTRAL MICHIGAN CHAPTER 215 E BROADWAY MT PLEASANT,MI 48858	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	2,500
CENTRAL MICHIGAN SCHOOL OF MEDICINE 1200 S FRANKLIN STREET MT PLEASANT,MI 48859	NONE	PUBLIC CHARITY	THE DORSAY SCHOLARSHIP FOR FUTURE RURAL PHYSICIANS	65,000
COUNCIL ON DOMESTIC VIOLENCE AND SEXUAL ASSAULT (SHELTERHOUSE) PO BOX 2660 MIDLAND,MI 486412660	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	1,000
EAGLE VILLAGE 4507 170TH AVE HERSEY,MI 49639	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	10,000
ISABELLA COMMUNITY SOUP KITCHEN PO BOX 872 MT PLEASANT,MI 488040872	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	20,000
MIDMICHIGAN COMMUNITY COLLEGE - MMCC FOUNDATION 1375 S CLARE AVENUE HARRISON,MI 48625	NONE	PUBLIC CHARITY	CAPITAL FUND	20,000
SMALL CHANGE FOR BIG CHANGE C/O LISA MITCHELL 1651 INTRLACHEN ROAD 281E SEAL BEACH,CA 90740	NONE	PUBLIC CHARITY	GENERAL FUND TO AID RESIDENTS OF GUATAMALA	4,000
UNITED WAY OF ISABELLA COUNTY 524 E MOSHER ST STE 400 MT PLEASANT,MI 48858	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	5,000
WOMEN'S AID SERVICE PO BOX 743 MT PLEASANT,MI 488040743	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	5,000
WOODLAND HOSPICE 2597 S MERIDIAN ROAD MT PLEASANT,MI 48858	NONE	PUBLIC CHARITY	GENERAL FUND SUPPORT	5,000
THE ART EXPERIENCE 175 S SAGINAW SUITE 109 PONTIAC,MI 48342	NONE	PUBLIC CHARITY	INCREASE PARTICIPATION IN THE STUDIO	5,000
Total  3a				142,500

TY 2014 Investments - Other Schedule**Name:** DORSAY**EIN:** 26-1192927

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD INDEX 500 SIGNAL	FMV	626,011	954,357
T.ROWE PRICE MID-CAP GROWTH	FMV	86,053	156,138
HARBOR INTERNATIONAL INSTL	FMV	201,121	215,225
STRATTON SMALL CAP VALUE	FMV	25,566	52,587
MAINSTAY ICAP SELECT EQUITY I	FMV	123,133	193,364
HARDING LOEVNER EMERGING MARKETS CL 1	FMV	135,499	142,265
WASATCH-1ST SOURCE LONG/SHORT	FMV	130,051	145,076
MFS INTL	FMV	193,050	215,753
FEDERATED TOTAL RETURN BOND INSTL	FMV	159,220	158,928
METROPOLITAN WEST TOTAL RETURN BOND 1	FMV	159,220	159,917
STERLING CAPITAL EQUITY INCOME INSTL	FMV	90,010	88,667
TOUCHSTONE SANDS CAPITAL INST GR	FMV	44,245	104,936
VANGUARD EXTENDED MARKET IDX ADM	FMV	130,010	136,046
VANGUARD DEVELOPED MARKETS IDX ADMIRAL	FMV	238,020	218,929
ROBECO BOSTON PARTNERS L/S RSRCH INSTL	FMV	90,020	93,561

TY 2014 Legal Fees Schedule**Name:** DORSAY**EIN:** 26-1192927

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MILLER, CANFIELD, PADDOCK AND STONE, PLC	1,650	825		825

TY 2014 Other Expenses Schedule

Name: DORSAY
EIN: 26-1192927

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MICHIGAN ANNUAL REPORT	20	10		10

TY 2014 Other Professional Fees Schedule

Name: DORSAY

EIN: 26-1192927

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	7,197	3,598		3,599

TY 2014 Taxes Schedule**Name:** DORSAY**EIN:** 26-1192927

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	975	488		487
EXCISE TAX	3,985	0		0