



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

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

OMB No 1545-0052

2014

Department of the Treasury  
Internal Revenue Service

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

► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation

MILTON H. DRESNER FOUNDATION, INC.

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

6960 ORCHARD LAKE ROAD

Room/suite

204

City or town, state or province, country, and ZIP or foreign postal code

WEST BLOOMFIELD MI 48322

## G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

## H Check type of organization

Section 501(c)(3) exempt private foundation

## I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 4,766,680

## J Accounting method

Cash

Accrual

(Part I, column (d) must be on cash basis.)

A Employer identification number

35-2204352

B Telephone number (see instructions)

248-354-6800

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

## Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)	200,000		
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	912	912	
	4 Dividends and interest from securities	52,604	52,604	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1	-13,075	
	b Gross sales price for all assets on line 6a	90,951		
	7 Capital gain net income (from Part IV, line 2)		0	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns and allowances			
Operating and Administrative Expenses	b Less Cost of goods sold	0		
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	STMT 2	-2,859	-2,859
	12 Total. Add lines 1 through 11		237,582	50,657
	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 3		13,557
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att. sch)	STMT 4	106,537	104,964
	24 Total operating and administrative expenses.		270,094	217,464
	Add lines 13 through 23			0
	25 Contributions, gifts, grants paid		151,022	
	26 Total expenses and disbursements. Add lines 24 and 25		421,116	217,464
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements		-183,534	
	b Net investment income (if negative, enter -0-)		0	
	c Adjusted net income (if negative, enter -0-)			0

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

DAA

9/12-25 19

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
	1 Cash – non-interest-bearing		138,215	22,223	22,223
	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) ►		0		
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U S and state government obligations (attach schedule)				
	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 5		5,004,698	4,744,457	4,744,457
	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)		5,142,913	4,766,680	4,766,680
	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 (describne ►)		0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestncted		5,142,913	4,766,680	
	25 Temporarly restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		5,142,913	4,766,680	
	31 Total liabilities and net assets/fund balances (see instructions)		5,142,913	4,766,680	

## 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	5,142,913
2 Enter amount from Part I, line 27a	2	-183,534
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	-192,699
4 Add lines 1, 2, and 3	4	4,766,680
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	4,766,680

Form 990-PF (2014)

**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	N/A			
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F MV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
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	
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 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))
2013	241,275	4,949,744	0.048745
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

2 Total of line 1, column (d) 2 5.931062

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 1.186212

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 4 4,826,617

5 Multiply line 4 by line 3 5 5,725,391

6 Enter 1% of net investment income (1% of Part I, line 27b) 6

7 Add lines 5 and 6 7 5,725,391

8 Enter qualifying distributions from Part XII, line 4 8 203,652

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 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	
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	6	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	7	
6	Credits/Payments	8	
a	2014 estimated tax payments and 2013 overpayment credited to 2014	9	
b	Exempt foreign organizations – tax withheld at source	10	7,800
c	Tax paid with application for extension of time to file (Form 8868)	11	
d	Backup withholding erroneously withheld	Refunded	
7	Total credits and payments Add lines 6a through 6d	7	7,800
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,800
11	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> ► 7,800	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?	Yes	No
1a		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	1b	X
c	Did the foundation file Form 1120-POL for this year?	1c	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 ► \$ _____	2	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____	3	X
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	4a	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	4b	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	5	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	6	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?	7	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	8b	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MI	9	X
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	10	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	STMT	7
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Form	990-PF (2014)

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

11		X
12		X
13	X	
14	The books are in care of ► MILTON H. DRESNER 6960 ORCHARD LAKE ROAD #204	
	Telephone no ► 248-354-6800	
	Located at ► WEST BLOOMFIELD	MI
	ZIP+4 ► 48322	
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	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ►	
	16	Yes 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<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	
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?	
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)	
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?	
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)	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
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?	

**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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No	N/A	5b
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 6960 ORCHARD LAKE ROAD	WEST BLOOMFIELD MI 48322	PRESIDENT 10.00	0	0
ROBERT J DRESNER 6960 ORCHARD LAKE ROAD	WEST BLOOMFIELD MI 48322	DIRECTOR 5.00	50,000	0
MARY ANN DRESNER 6960 ORCHARD LAKE ROAD	WEST BLOOMFIELD MI 48322	DIRECTOR 5.00	50,000	0
JANE DRESNER SADAKA 28777 NORTHWESTERN HWY	SOUTHFIELD MI 48034	DIRECTOR 5.00	50,000	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

Form 990-PF (2014)

**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		
<b>Total number of others receiving over \$50,000 for professional services</b>		►

**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**

► Form 990-PF (2014)

**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	46,899
c	Fair market value of all other assets (see instructions)	1c	4,853,220
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,900,119
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	4,900,119
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,502
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,826,617
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	241,331

**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	241,331
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	241,331
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	241,331
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	241,331

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	203,652
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1b	
b	Program-related investments – total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	203,652
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	203,652
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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 Distrbutable amount for 2014 from Part XI, line 7				241,331
2 Undistrbutable income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2014				
a From 2009	101,370			
b From 2010				
c From 2011				
d From 2012				
e From 2013	1,572			
f Total of lines 3a through e	102,942			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 203,652				
a Applied to 2013, but not more than line 2a				
b Applied to undistrbutable income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				203,652
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )	37,679			37,679
6 Enter the net total of each column as indicated below:	65,263			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistrbutable income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistrbutable 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 Undistrbutable income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistrbutable 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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	63,691			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,572			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	1,572			
e Excess from 2014				

**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 2014, enter the date of the ruling				►		
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)						
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)(ii) (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 8				151,022
<b>Total</b>			► 3a	151,022
b Approved for future payment N/A				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	912	
4 Dividends and interest from securities			14	52,604	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-2,859	
8 Gain or (loss) from sales of assets other than inventory			14	-13,075	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		37,582	0
13 Total. Add line 12, columns (b), (d), and (e)				13	37,582

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

Exempt Organizations		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

May the IRS discuss this return  
with the preparer shown below  
(see instructions)?  Yes  No

**Sign  
Here**

✓ *John*

11/3/15 copy  
Date

Date

PRESIDENT

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature <i>Alan L. B.</i>	Date 11/3/15	Check <input type="checkbox"/> if self-employed
	Firm's name ► LBF GROUP, PLLC	PTIN		
	Firm's address ► 6960 ORCHARD LAKE RD STE 120 WEST BLOOMFIELD, MI 48322	Firm's EIN ► 38-1859464 Phone no 248-932-0040		

**Schedule B**  
 (Form 990, 990-EZ,  
 or 990-PF)  
 Department of the Treasury  
 Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2014**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Employer identification number

MILTON H. DRESNER FOUNDATION, INC.

35-2204352

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$  % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

## Name of organization

MILTON H. DRESNER FOUNDATION, INC.

## Employer identification number

35-2204352

## Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MILTON H. DRESNER 6960 ORCHARD LAKE ROAD SUITE 204 WEST BLOOMFIELD MI 48322	\$ 200,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE: 12/31/2014

**Federal Statements**

**Statement 1 - Form 990-PF. Part I. Line 6a - Sale of Assets**

Whom Sold	Date Acquired	Date Sold	How Received		Depreciation	Net Gain / Loss
			Sale Price	Cost		
PARA PARTNERS	K-1 PASS THROUGH	VARIOUS	\$ PURCHASE	\$ 104,026	\$	\$ -104,026
PARA PARTNERS	K-1 PASS THROUGH	VARIOUS	\$ PURCHASE 90,951	\$ 90,951	\$	\$ 90,951
TOTAL			\$ 90,951	\$ 104,026	\$ 0	\$ -13,075

**Statement 2 - Form 990-PF. Part I. Line 11 - Other Income**

Description	Revenue per Books		Net Investment Income	Adjusted Net Income
	\$	\$		
PARA PARTNERS - RENTAL LOSS	\$ -2,446	\$ -2,446	\$	\$
PARA PARTNERS - BUSINESS LOSS	\$ -413	\$ -413	\$	\$
TOTAL	\$ -2,859	\$ -2,859	\$ 0	\$ 0

**Statement 3 - Form 990-PF. Part I. Line 18 - Taxes**

Description	Net Investment		Adjusted Net	Charitable Purpose
	Total	\$		
MICHIGAN ANNUAL REPORT	\$ 13,557	\$	\$	\$ 13,557
FEDERAL INCOME TAX	\$ 13,557	\$	\$	\$ 13,557
TOTAL	\$ 13,557	\$ 0	\$ 0	\$ 0

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE. 12/31/2014

**Federal Statements**

**Statement 4 - Form 990-PF, Part I. Line 23 - Other Expenses**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES	\$	\$	\$	\$
PARA PARTNERS, LP OTHER DED	104,964			
BANK FEES	213			213
TAX PREPARATION FEES	1,200			1,200
PARA PARTNERS NON DEUCTIBLE	160			160
<b>TOTAL</b>	<b>\$ 106,537</b>	<b>\$ 104,964</b>	<b>\$ 0</b>	<b>\$ 1,573</b>

**Statement 5 - Form 990-PF, Part II. Line 13 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
PARA PARTNERS, LP	\$ 5,004,698	\$ 4,744,457	MARKET	\$ 4,744,457
<b>TOTAL</b>	<b>\$ 5,004,698</b>	<b>\$ 4,744,457</b>		<b>\$ 4,744,457</b>

12986 MILTON H. DRESNER FOUNDATION, INC.

35-2204352

FYE. 12/31/2014

## Federal Statements

### Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
PARA PARTNERS UNREALIZED GAIN	\$ -192,699
TOTAL	\$ <u>-192,699</u>

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE 12/31/2014

**Federal Statements**

**Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors**

Name	Address	City, State, Zip
MILTON H DRESNER	6960 ORCHARD LAKE ROAD #204	WEST BLOOMFIELD MI 48322

12986 MILTON H. DRESNER FOUNDATION, INC

35-2204352

FYE: 12/31/2014

## **Federal Statements**

### **Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000**

Name of Manager	Amount
MILTON H. DRESNER	\$
TOTAL	\$ 0

12986 MILTON H. DRESNER FOUNDATION, INC.  
 35-2204352  
 FYE: 12/31/2014

**Federal Statements**

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Name	Address	Relationship	Address	Status	Purpose	Amount
92ND STREET Y			1395 LEXINGTON AVE			
NEW YORK NY 10128	NONE		501 C 3			2,500
ABRAHAM FUND INITIATIVES	NONE	162 WEST 56TH STREET				
NEW YORK NY 10019		501C3				5,000
ADOPT A CLASSROOM	NONE	110 NORTH 5TH STREET				
MINNEAPOLIS MN 55403	NONE	501C3				150
AMERICAN FRIENDS: HEBREW UNIV	NONE	ONE BATTERY PARK PLAZA				
NEW YORK NY 10004		501C3				5,600
ASPEN MUSICAL FESTIVAL & SCHOOL	NONE	225 MUSIC SCHOOL ROAD				
ASPEN CO 81612	NONE	501C3				2,000
ASPEN SANTA FE BALLET	NONE	501 C ST. MICHAEL'S DRIVE				
SANTA FE NM 87505		501C3				750
B'NAI BRITH	NONE	6735 TELEGRAPH ROAD				
BLOOMFIELD HILLS MI 48301	NONE	501C3				250
BARRY L PRICE REHABILITATION CENTER	NONE	27 CHRISTINA STREET				
NEWTON MA 02461		501C3				1,000
BIG APPLE CIRCUS	NONE	1 METROTECH CENTER				
BROOKLYN NY 11201	NONE	501C3				1,500
BRIGHAM & WOMEN'S HOSPITAL	NONE	75 FRANCIS STREET				
BOSTON MA 02115		501C3				2,200
CENTRAL PARK CONSERVANCY	NONE	14 EAST 60TH STREET				
NEW YORK NY 10022	NONE	501C3				100
CLAL	NONE	440 PARK AVENUE SOUTH				
NEW YORK NY 10016	NONE	501C3				500
CLEVELAND CLINIC	NONE	9500 EUCLID AVENUE				
CLEVELAND OH 44195		501C3				5,000
COLLEGE FOR CREATIVE STUDIES	NONE	201 EAST KIRBY STREET				
DETROIT MI 48202		501C3				1,000
CONGREGATION EMANU-EL	NONE	1 EAST 6TH STREET				
NEW YORK NY 10065	NONE	501C3				4,200
FOLKSBIEYE	NONE	90 JOHN STREET				
NEW YORK NY 10038		501C3				180
HARLEM JUNIOR TENNIS & EDUCATION PR	40 WEST 143RD STREET					
NEW YORK NY 10037	NONE	501C3				200

**Federal Statements**

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Address	Purpose	Amount
JEWISH FEDERATION OF PALM BEACH	4601 COMMUNITY DRIVE WEST PALM BEACH FL 33417	NONE	501C3	278 LARKSPUR LANE	GENERAL PURPOSE GRANT	100,000
LES DAMES D'ASPEN	81611	NONE	501C3	7600 GRAND RIVER AVENUE	GENERAL PURPOSE GRANT	1,200
MAKE A WISH FOUNDATION OF MICHIGAN	BRIGHTON MI 48114	NONE	501C3	1275 YORK AVENUE	GENERAL PURPOSE GRANT	100
MEMORIAL SLOAN KETTERING CANCER CEN	NEW YORK NY 10065	NONE	501C3	111 E 210TH STREET	GENERAL PURPOSE GRANT	175
MONTEFIORE MEDICAL CENTER	NEW YORK NY 10467	NONE	501C3	130 EAST 59TH ST	GENERAL PURPOSE GRANT	1,000
OSJ-NY	NEW YORK NY 10022	NONE	501C3	3228 GUN CLUB ROAD	GENERAL PURPOSE GRANT	1,450
PALM BEACH COUNTY SHERIFF'S FOUNDAT	WEST PALM BEACH FL 33406	NONE	501C3	1811 R STREET NW	GENERAL PURPOSE GRANT	250
PFC JOSEPH L BALE POST #474	WASHINGTON DC 20009	NONE	501C3	434 WEST 33RD STREET	GENERAL PURPOSE GRANT	100
PLANNED PARENTHOOD	NEW YORK NY 10001	NONE	501C3	7400 TELEGRAPH ROAD	GENERAL PURPOSE GRANT	2,000
TEMPLE BETH EL	BLOOMFIELD HILLS MI 48301	NONE	501C3	33 EAST 33RD STREET	GENERAL PURPOSE GRANT	4,713
THE BRITHRIGHT ISRAEL FOUNDATION	NEW YORK NY 10016	NONE	501C3	715 HILL	GENERAL PURPOSE GRANT	100
THE CHABAD HOUSE	ANN ARBOR MI 48104	NONE	501C3	35 WOOSTER	GENERAL PURPOSE GRANT	1,000
THE DRAWING CENTER	NEW YORK NY 10013	NONE	501C3	ONE EAST 65TH STREET	GENERAL PURPOSE GRANT	1,600
THE MEN'S CLUB OF CONGREGATION EMAN	NEW YORK NY 10065	NONE	501C3	11 WEST 53RD STREET	GENERAL PURPOSE GRANT	100
THE MUSEUM OF MODERN ART	NEW YORK NY 10019	NONE	501C3	1850 M STREET	GENERAL PURPOSE GRANT	2,500
THE ORDER OF ST. JOHN	WASHINGTON DC 20036	NONE	501C3	380 N. OLD WOODWARD AVE.	GENERAL PURPOSE GRANT	450
THE RESTORE FOUNDATION	BIRMINGHAM MI 48009	NONE	501C3	GENERAL PURPOSE GRANT	1,000	

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE. 12/31/2014

**Federal Statements**

**Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Address	Purpose	Amount
UJA FEDERATION OF NY NEW YORK NY 10022		NONE	130 EAST 59TH STREET	501C3	GENERAL PURPOSE	54
WILLIAM BEAUMONT HOSPITAL TROY MI 48007		NONE	P.O. BOX 5802	501C3	GENERAL PURPOSE	100
YWCA OF PALM BEACH COUNTY WEST PALM BEACH FL 33401		NONE	1016 NORTH DIXIE HWY.	501C3	GENERAL PURPOSE	1,000
TOTAL						<u>151,022</u>

12986 MILTON H. DRESNER FOUNDATION, INC.

35-2204352

FYE: 12/31/2014

## Federal Statements

### Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
PARA PARTNERS	\$ 912		14	MI	
TOTAL	\$ 912				

### Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
PARA PARTNERS	\$ 52,604		14	MI	
TOTAL	\$ 52,604				

### Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
PARA PARTNERS - RENTAL LOSS	\$ -2,446		14	MI
PARA PARTNERS - BUSINESS LOSS	\$ -413		14	MI
TOTAL	\$ -2,859			