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

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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning

, 2014, and ending

DERSE FOUNDATION, INC
34625 HARTWELL PLACE
OCONOMOWOC, WI 53066

A Employer identification number

39-1540822

B Telephone number (see instructions)

262-468-4220

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 ☐

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☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 2,451,455.

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 Ck ☒ if the foundn is not required to attach Sch B

3 Interest on savings and temporary cash investments . . .

4 Dividends and interest from securities

57,158.

57,158.

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

233,937.

b Gross sales price for all assets on line 6a

1,697,833.

7 Capital gain net income (from Part IV, line 2)

233,937.

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)

SEE STATEMENT 1

219.

12 Total. Add lines 1 through 11

291,314.

291,095.

0.

13 Compensation of officers, directors, trustees, etc.

45,000.

45,000.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

SEE ST. 2

565.

282.

283.

b Accounting fees (attach sch)

SEE ST. 3

1,910.

955.

955.

c Other prof. fees (attach sch)

SEE ST. 4

16,283.

16,283.

17 Interest

18 Taxes (attach schedule)(see instrs)

SEE STMT. 5

5,383.

1,940.

3,443.

19 Depreciation (attach sch) and depletion

SEE STMT. 6

1,433.

20 Occupancy

21 Travel, conferences, and meetings

3,617.

3,617.

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 7

5,167.

5,167.

24 Total operating and administrative expenses. Add lines 13 through 23

79,358.

19,460.

58,465.

25 Contributions, gifts, grants paid

PART XV

151,190.

151,190.

26 Total expenses and disbursements. Add lines 24 and 25

230,548.

19,460.

0.

209,655.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

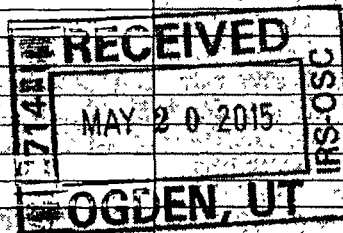
60,766.

b Net investment income (if negative, enter -0-)

271,635.

c Adjusted net income (if negative, enter -0-)

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		18,053.	13,811.	13,811.
	2	Savings and temporary cash investments		36,736.	35,190.	35,190.
	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 sch)				
		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)	1,113,935.	1,276,924.	1,538,027.	
	c	Investments — corporate bonds (attach schedule)	943,568.	842,539.	858,641.	
	11	Investments — land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment: basis	7,750.				
	Less: accumulated depreciation (attach schedule)	SEE STMT 8	1,964.	1,298.	5,786.	5,786.
15	Other assets (describe					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)			2,113,590.	2,174,250.	2,451,455.
LIABILITIES	17	Accounts payable and accrued expenses		106.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe				
	23	Total liabilities (add lines 17 through 22)			106.	0.
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here. and complete lines 24 through 26 and lines 30 and 31. ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here. and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds			2,113,484.	2,174,250.
	30	Total net assets or fund balances (see instructions)			2,113,484.	2,174,250.
31	Total liabilities and net assets/fund balances (see instructions)			2,113,590.	2,174,250.	

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	2,113,484.
2	Enter amount from Part I, line 27a	2	60,766.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,174,250.
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	2,174,250.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a NW MUTUAL WEALTH MGT CO	P	VARIOUS	VARIOUS
b NW MUTUAL WEALTH MGT CO	P	VARIOUS	VARIOUS
c NW MUTUAL WEALTH MGT CO	P	VARIOUS	VARIOUS
d DISPOSAL OF ASSETS	P	VARIOUS	2/13/14
e CAPITAL GAIN DIVIDENDS			

(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 415,335.		418,453.	-3,118.
b 215,879.		189,701.	26,178.
c 1,058,259.		854,713.	203,546.
d		1,029.	-1,029.
e			

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			-3,118.
b			26,178.
c			203,546.
d			-1,029.
e			8,360.

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	233,937.
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	0.

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 (column (b) divided by column (c))
2013	115,566.	2,410,152.	0.047950
2012	121,516.	2,321,627.	0.052341
2011	101,704.	2,351,035.	0.043259
2010	160,603.	2,260,955.	0.071033
2009	126,445.	2,085,562.	0.060629

2 Total of line 1, column (d)	2	0.275212
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	0.055042
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,473,307.
5 Multiply line 4 by line 3.	5	136,136.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,716.
7 Add lines 5 and 6	7	138,852.
8 Enter qualifying distributions from Part XII, line 4	8	209,655.

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)

1. a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☒ and enter 1% of Part I, line 27b		1	2,716.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	2,716.
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	2,716.
6 Credits/Payments:			
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a	2,240.	
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	2,240.	
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	476.	
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

	Yes	No
1 a 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	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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	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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
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	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? <i>If 'Yes,' attach a conformed copy of the changes.</i>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4b	N/A
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	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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV.</i>	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) WI		
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	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)? <i>If 'Yes,' complete Part XIV.</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	10	X

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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	13	X	
N/A				
14	The books are in care of	JUDITH DERSE LANGENBACH		
	Located at	34625 HARTWELL PLACE OCONOMOWOC WI		
	Telephone no	262-468-4220		
	ZIP + 4	53066		
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	N/A	
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	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.

1 a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?		Yes	X No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		Yes	X No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?		Yes	X No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?		X 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	X 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	X 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.	1 b		X
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?	1 c		X
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		Yes	X No
	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.)	2 b		N/A
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 __			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		Yes	X 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.)	3 b		N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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 2014?	4 b		X

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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 N/A

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

6b X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

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
JUDITH LANGENBACH 34625 HARTWELL PLACE OCONOMOWOC, WI 53066	PRESIDENT 15.00	45,000.	0.	0.
DIANE DRESSLER 2015 KATHLYNN CT BROOKFIELD, WI 53045	VICE PRESIDE 0	0.	0.	0.
LISA RADER N62W27412 TRAPPERS RUN SUSSEX, WI 53089	SECRETARY 0	0.	0.	0.
MICHELLE LANGENBACH 1701 KENDALE DRIVE GLENVIEW, IL 60025	TREASURER 0	0.	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		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 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	0.

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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	2,453,134.
b	Average of monthly cash balances.....	1b	52,052.
c	Fair market value of all other assets (see instructions).....	1c	5,786.
d	Total (add lines 1a, b, and c).....	1d	2,510,972.
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	2,510,972.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions).....	4	37,665.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.....	5	2,473,307.
6	Minimum investment return. Enter 5% of line 5.....	6	123,665.

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	123,665.
2a	Tax on investment income for 2014 from Part VI, line 5.....	2a	2,716.
b	Income tax for 2014. (This does not include the tax from Part VI.).....	2b	
c	Add lines 2a and 2b.....	2c	2,716.
3	Distributable amount before adjustments. Subtract line 2c from line 1.....	3	120,949.
4	Recoveries of amounts treated as qualifying distributions.....	4	
5	Add lines 3 and 4.....	5	120,949.
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	120,949.

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	209,655.
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	209,655.
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	2,716.
6	Adjusted qualifying distributions. Subtract line 5 from line 4.....	6	206,939.

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.				
2 Undistributed income, if any, as of the end of 2014:				120,949.
a Enter amount for 2013 only.				
b Total for prior years: 20 , 20 , 20			56,285.	
3 Excess distributions carryover, if any, to 2014:		0.		
a From 2009				
b From 2010				
c From 2011.				
d From 2012.				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 209,655.				
a Applied to 2013, but not more than line 2a			56,285.	
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.				
e Remaining amount distributed out of corpus	32,421.			120,949.
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	32,421.			
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).	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	32,421.			
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.	32,421.			

BAA

Part XIV. Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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).)

NONE

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.

NONE

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:

SEE STATEMENT 9

b The form in which applications should be submitted and information and materials they should include:

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 10				
Total			▶ 3a	151,190.
b Approved for future payment				
Total			▶ 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) Exclu- sion 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					
4	Dividends and interest from securities			14	57,158.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	233,937.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	RETURN OF CONTRIBUTION					219.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				291,095.	219.
13	Total. Add line 12, columns (b), (d), and (e)				13	291,314.

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

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

[illegible]

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2014 FEDERAL BOOK DEPRECIATION SCHEDULE

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
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FORM 990/990-PF

FURNITURE AND FIXTURES

4	OFFICE FURNITURE	7/01/97	2/13/14	3,934							3,934	3,934	200DB HY	7		0
5	OFFICE FURNITURE	7/01/97	2/13/14	2,082							2,082	2,082	S/L HY	7		0
7	OFFICE FURNITURE	7/01/99	2/13/14	1,968							1,968	1,968	S/L HY	7		0
8	DESK	7/01/01	2/13/14	2,097							2,097	2,097	S/L HY	7		0
9	OFFICE FURNITURE	7/01/01	2/13/14	750							750	750	S/L HY	7		0
10	DESK	7/01/01	2/13/14	718							718	718	S/L HY	7		0
11	DESK	7/01/02	2/13/14	495							495	495	S/L HY	7		0
15	FURNITURE & FIXTURES	3/15/08	2/13/14	223							223	194	200DB HY	7	.08930	10
16	OFFICE FURNITURE	6/30/09	2/13/14	1,205							1,205	937	200DB HY	7	.08920	54
18	OFFICE FURNITURE	8/01/10	2/13/14	1,192							1,192	819	200DB HY	7	.08930	53
19	OFFICE FURNITURE	6/30/09	2/13/14	1,206							1,206	1,206	200DB HY	7	.08920	0
22	OFFICE FURNITURE	2/13/14		476							476		200DB HY	7	.14290	68
23	OFFICE FURNITURE	5/13/14		3,474							3,474		200DB HY	7	.14290	496
TOTAL FURNITURE AND FIXTURE				19,820		0	0	0	0	0	19,820	15,200				681

MACHINERY AND EQUIPMENT

1	FAX MACHINE	7/01/96	2/13/14	1,330							1,330	1,330	200DB HY	5		0
2	COMPUTER	7/01/96	2/13/14	2,512							2,512	2,512	200DB HY	5		0
3	COMPUTER PRINTER	7/01/96	2/13/14	1,155							1,155	1,155	200DB HY	5		0
6	COMPUTER MONITOR	7/01/99	2/13/14	368							368	368	S/L HY	5		0
12	OFFICE COMPUTER	7/06/04	2/13/14	2,669							2,669	2,669	200DB HY	5		0
17	COMPUTER	6/01/10	2/13/14	1,102							1,102	912	200DB HY	5	.11520	64
20	PRINTER	3/13/13	2/13/14	548							548	110	200DB HY	5	.32000	88

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NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179 BONUS	SPECIAL DEPR. ALLOW.	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC. BAL DEPR.	SALVAGE /BASIS REDUCT.	DEPR. BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
21	COMPUTER EQUIPMENT	2/13/14		3,000							3,000		200DB HY	5	20000	600
	TOTAL MACHINERY AND EQUIPME			12,684		0	0	0	0	0	12,684	9,056				752
	MISCELLANEOUS															
13	SOFTWARE-PWR PT	6/30/07	2/13/14	700							700	700	S/L	3		0
14	SOFTWARE	2/15/08	2/13/14	100							100	100	S/L	3		0
	TOTAL MISCELLANEOUS			800		0	0	0	0	0	800	800				0
	TOTAL DEPRECIATION			33,304		0	0	0	0	0	33,304	25,056				1,433
	GRAND TOTAL DEPRECIATION			33,304		0	0	0	0	0	33,304	25,056				1,433
	DEPRECIATION ASSETS SOLD			26,354		0	0	0	0	0	26,354	25,056				269
	DEPR REMAINING ASSETS			6,950		0	0	0	0	0	6,950	0				1,164

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF CONTRIBUTION	\$ 219.		
TOTAL	<u>\$ 219.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REINHART BOERNER....	\$ 565.	\$ 282.		\$ 283.
TOTAL	<u>\$ 565.</u>	<u>\$ 282.</u>	<u>\$ 0.</u>	<u>\$ 283.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JAMES L. MOHR & ASSOCIATES.....	\$ 1,700.	\$ 850.		\$ 850.
NM MUTUAL WEALTH MGMT.....	210.	105.		105.
TOTAL	<u>\$ 1,910.</u>	<u>\$ 955.</u>	<u>\$ 0.</u>	<u>\$ 955.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NW MUTUAL WEALTH MGMT.....	\$ 16,283.	\$ 16,283.		
TOTAL	<u>\$ 16,283.</u>	<u>\$ 16,283.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

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STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2014 ESTIMATED TAXES.....	\$ 1,821.	\$ 1,821.		
FOREIGN TAXES.....	109.	109.		
MISCELLANEOUS.....	10.	10.		
PAYROLL TAXES.....	3,443.			\$ 3,443.
TOTAL	\$ 5,383.	\$ 1,940.	\$ 0.	\$ 3,443.

STATEMENT 6
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
FURNITURE & FIXTURES 3/15/08	223	194	200DB	0.0893		10	0	0
OFFICE FURNITURE 6/30/09	1,205	937	200DB	0.0892		54	0	0
COMPUTER 6/01/10	1,102	912	200DB	0.1152		64	0	0
OFFICE FURNITURE 8/01/10	1,192	819	200DB	0.0893		53	0	0
PRINTER 3/13/13	548	110	200DB	0.32		88	0	0
COMPUTER EQUIPMENT 2/13/14	3,000		200DB	0.2		600	0	0
OFFICE FURNITURE 2/13/14	476		200DB	0.1429		68	0	0
OFFICE FURNITURE 5/13/14	3,474		200DB	0.1429		496	0	0

STATEMENT 7
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT FEE	\$ 10.			\$ 10.
AUTO EXPENSE	938.			938.
BANK SERVICE CHARGE	175.			175.
INTERNET CONNECTION	2,330.			2,330.
MISCELLANEOUS	370.			370.
OFFICE SUPPLIES	191.			191.
PAYROLL PROCESSING	554.			554.
POSTAGE	99.			99.

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUBSCRIPTIONS	\$ 500.			\$ 500.
TOTAL	\$ 5,167.	\$ 0.	\$ 0.	\$ 5,167.

STATEMENT 8
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 3,950.	\$ 564.	\$ 3,386.	\$ 3,386.
MACHINERY AND EQUIPMENT	3,000.	600.	2,400.	2,400.
MISCELLANEOUS	800.	800.	0.	0.
TOTAL	\$ 7,750.	\$ 1,964.	\$ 5,786.	\$ 5,786.

STATEMENT 9
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: JUDITH DERSE LANGENBACH
CARE OF:
STREET ADDRESS: 34625 HARTWELL PLACE
CITY, STATE, ZIP CODE: OCONOMOWOC, WI 53066
TELEPHONE: 262-468-4220
E-MAIL ADDRESS:
FORM AND CONTENT: WRITTEN PROPOSAL AS TO WHAT FUNDS ARE TO BE USED FOR
SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: NONE

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
AIDS RESOURCE CENTER OF WISCONSIN 820 N PLANKINTON AVE MILWAUKEE, WI 53203	NONE		GENERAL SUPPORT	\$ 11,800.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
AMERICAN PLAYERS THEATRE 5950 GOLF COURSE ROAD SPRING GREEN, WI 53588	NONE		GENERAL SUPPORT	\$ 158.
ICE AGE TRAIL ALLIANCE 2110 MAIN STREET CROSS PLAINS, WI 53528	NONE		GENERAL SUPPORT	5,000.
INTERNATIONAL CRANE FOUNDATION E11376 SHADY LANE ROAD BARABOO, WI 53913	NONE		GENERAL SUPPORT	101,141.
LEWA WILDLIFE CONSERVANCY USA 495 MILLER AVENUE SUITE 301 MILL VALLEY, CA 94941	NONE		GENERAL SUPPORT	5,895.
MILWAUKEE REPERTORY THEATRE 108 E. WELLS STREET MILWAUKEE, WI 53202	NONE		GENERAL SUPPORT	139.
OLD WORLD WISCONSIN FOUNDATION 123 EAST MAIN STREET EAGLE, WI 53119	NONE		GENERAL SUPPORT	203.
URBAN ECOLOGY CENTER 301 W. WISCONSIN AVENUE SUITE 400B MILWAUKEE, WI 53203	NONE		GENERAL SUPPORT	1,000.
ZOOLOGICAL SOCIETY OF MILWAUKEE 10005 W. BLUEMOUND ROAD MILWAUKEE, WI 53226	NONE		GENERAL SUPPORT	7,870.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	NONE		GENERAL SUPPORT	100.
MARQUETTE UNIVERSITY BAAA PO BOX 1881 MILWAUKEE, WI 53201	NONE		GENERAL SUPPORT	500.
AYSO REGION 88 9049 MARTINDALE AVE LA TUNA CANYON, CA 91352	NONE		GENERAL SUPPORT	350.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
JUNIOR ACHIEVEMENT OF CHICAGO 651 WASHINGTON BLVD SUITE 404 CHICAGO, IL 60661	NONE		GENERAL SUPPORT	\$ 1,325.
THEATER ON MAIN 25 S MAIN STREET OCONOMOWOC, WI 53066	NONE		GENERAL SUPPORT	1,000.
WOMEN AND GIRLS FUND OF WAUKESHA CTY 2727 N. GRANDVIEW BLVD, STE 122 WAUKESHA, WI 53188	NONE		GENERAL SUPPORT	1,000.
ALDO LEOPOLD FOUNDATION PO BOX 77 BARABOO, WI 53913	NONE		GENERAL SUPPORT	26.
ALS ASSOCIATION OF WISCONSIN 3333 N. MAYFAIR RD #213 MILWAUKEE, WI 53222	NONE		GENERAL SUPPORT	100.
KETTLE MORaine GARDEN CLUB PO BOX 22 NASHOTAH, WI 53058	NONE		GENERAL SUPPORT	180.
MAKE A WISH FOUNDATION 640 N. LASALLE DRIVE SUITE 280 CHICAGO, IL 60654	NONE		GENERAL SUPPORT	500.
MILWAUKEE RESCUE MISSION 830 N 19TH STREET MILWAUKEE, WI 53233	NONE		GENERAL SUPPORT	184.
NATIONAL WOLFWATCHER COALITION PO BOX 161281 DULUTH, MN 55816	NONE		GENERAL SUPPORT	12,000.
NATURAL RESOURCES FOUNDATION PO BOX 2317 MADISON, WI 53701	NONE		GENERAL SUPPORT	400.
SUMMERSTAGE THEATER W329 N846 COUNTY HWY C DELAFIELD, WI 53018	NONE		GENERAL SUPPORT	185.

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STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
KICKSTARTER 58 KENT STREET BROOKLYN, NY 11222	NONE		GENERAL SUPPORT	\$ 100.
METROPOLITAN MUSEUM OF ART 1000 5TH AVENUE NEW YORK, NY 10028	NONE		GENERAL SUPPORT	34.
TOTAL				\$ <u>151,190.</u>

Depreciation and Amortization

(Including Information on Listed Property)

OMB No 1545-0172

2014

Attachment
Sequence No 179Department of the Treasury
Internal Revenue Service (99)

► Attach to your tax return.
► Information about Form 4562 and its separate instructions is at www.irs.gov/form4562.

Name(s) shown on return

DERSE FOUNDATION, INC

Identifying number

39-1540822

Business or activity to which this form relates

FORM 990/990-PF

Part I Election To Expense Certain Property Under Section 179

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

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions.	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2013 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs).	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2015. Add lines 9 and 10, less line 12	13	

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

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

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

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2014	17	269.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here. ☐		

Section B — Assets Placed in Service During 2014 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		3,000.	5	HY	200DB	600.
c 7-year property		3,950.	7	HY	200DB	564.
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C — Assets Placed in Service During 2014 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions	22	1,433.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	