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Form 990-PF

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

OMB No 1545-0052

2015

Open to Public Inspection

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.

For calendar year 2015 or tax year beginning , and ending

Name of foundation MILTON H. DRESNER FOUNDATION, INC.		A Employer identification number 35-2204352				
Number and street (or P O box number if mail is not delivered to street address) 6960 ORCHARD LAKE ROAD STE 204		B Telephone number (see instructions) 248-354-6800				
City or town, state or province, country, and ZIP or foreign postal code WEST BLOOMFIELD MI 48322		C If exemption application is pending, check here ► <input type="checkbox"/>				
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,937,543 (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>				
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)					
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments	823	823			
	4 Dividends and interest from securities	48,234	48,234			
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1	-353,111			
	b Gross sales price for all assets on line 6a	362,622				
	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					
b Less Cost of goods sold						
c Gross profit or (loss) (attach schedule)						
11 Other income (attach schedule)	STMT 2	-6,600	-6,600			
12 Total. Add lines 1 through 11		-310,654	42,457	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	112,500	56,250		56,250	
	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	OGDEN, UT	2,153	2,153		
	18 Taxes (attach schedule) (see instructions)					
	19 Depreciation (attach schedule) and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses (att sch)	STMT 3	58,380	57,990	390	
	24 Total operating and administrative expenses.					
Add lines 13 through 23		173,033	116,393	0	56,640	
25 Contributions, gifts, grants paid		149,450			149,450	
26 Total expenses and disbursements. Add lines 24 and 25		322,483	116,393	0	206,090	
27 Subtract line 26 from line 12						
a Excess of revenue over expenses and disbursements		-633,137				
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.

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Form 990-PF (2015)

Assets	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 2 Savings and temporary cash investments 3 Accounts receivable ► Less allowance for doubtful accounts ► 4 Pledges receivable ► Less allowance for doubtful accounts ► 5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) 7 Other notes and loans receivable (att. schedule) ► Less allowance for doubtful accounts ► 8 Inventories for sale or use 9 Prepaid expenses and deferred charges 10a Investments – U S and state government obligations (attach schedule) b Investments – corporate stock (attach schedule) c Investments – corporate bonds (attach schedule) 11 Investments – land, buildings, and equipment basis ► Less accumulated depreciation (attach sch.) ► 12 Investments – mortgage loans 13 Investments – other (attach schedule) SEE STATEMENT 4 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)	0	22,223	3,937,543	3,937,543	
Liabilities	17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable (attach schedule) 22 Other liabilities (describe ►)	SEE STATEMENT 5	4,744,457		
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		4,766,680	3,937,543	3,937,543
	24 Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input checked="" type="checkbox"/>				
	25 Unrestricted		4,566,680	3,933,543	
	26 Temporarily restricted				
	27 Permanently restricted				
	28 Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>				
	29 Capital stock, trust principal, or current funds				
	30 Paid-in or capital surplus, or land, bldg., and equipment fund				
	31 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		4,566,680	3,933,543	
	31 Total liabilities and net assets/fund balances (see instructions)		4,766,680	3,937,543	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,566,680
2 Enter amount from Part I, line 27a	2	-633,137
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	3,933,543
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	3,933,543

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				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
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))
2014	203,652	4,826,617	0.042194
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

2 Total of line 1, column (d)

2 0.192872

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 0.038574

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 4,415,183

5 Multiply line 4 by line 3

5 170,311

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

6

7 Add lines 5 and 6

7 170,311

8 Enter qualifying distributions from Part XII, line 4

8 206,090

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	
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	0	
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,100	
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	4,100	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,100	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ► 4,100	Refunded	► 11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	▶ 1a	Yes	No
1b	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			
1c	Did the foundation file Form 1120-POL for this year?			
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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? If "Yes," attach a conformed copy of the changes	3		X
4a	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MILTON H. DRESNER 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	► 15		
16	At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>		
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 2015?	N/A 1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	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)	N/A 2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2015 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 2015)	N/A 3b		
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 2015?	N/A 4b X		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to	<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"/>	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	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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	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
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	37,500	0
MARY ANN DRESNER 6960 ORCHARD LAKE ROAD	WEST BLOOMFIELD MI 48322	DIRECTOR 5.00	37,500	0
JANE DRESNER SADAKA 6960 ORCHARD LAKE ROAD	WEST BLOOMFIELD 33 59	DIRECTOR 5.00	37,500	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 (2015)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ►

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 N/A

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments. See instructions

3

Total. Add lines 1 through 3 ►

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	0
b	Average of monthly cash balances	1b	984,939
c	Fair market value of all other assets (see instructions)	1c	3,497,480
d	Total (add lines 1a, b, and c)	1d	4,482,419
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	4,482,419
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	67,236
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,415,183
6	Minimum investment return. Enter 5% of line 5	6	220,759

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	220,759
2a	Tax on investment income for 2015 from Part VI, line 5	2a	
b	Income tax for 2015 (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	220,759
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	220,759
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	220,759

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	206,090
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	206,090
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	206,090
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	Adjusted qualifying distributions. 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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				220,759
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013	1,572			
e From 2014				
f Total of lines 3a through e	1,572			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 206,090				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				206,090
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	1,572			1,572
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				13,097
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 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

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

N/A

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

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

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 6				149,450
Total			► 3a	149,450
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

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		823	
4 Dividends and interest from securities		14		48,234	
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		-6,600	
8 Gain or (loss) from sales of assets other than inventory		14		-353,111	
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			-310,654	0
13 Total. Add line 12, columns (b), (d), and (e)	13			-310,654	

Part VIIB Relationship of Activities to the Accomplishment of Exempt Purposes

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

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
 - (2) Other assets
- b Other transactions
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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**

Signature of officer or trustee

Date _____

PRESIDENT

**Paid
Prepared
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check if
self-employed

ALAN L. BORSEN CPA

ALAN L. BORSEN CPA

Page 1 of 1

PIIN F01293009

Firm's EIN ► 38-1839464

Phone no 248-932-0040

12986 MILTON H. DRENNER FOUNDATION, INC.
 35-2204352
 FYE: 12/31/2015

Federal Statements

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

Description	Date Acquired	Date Sold	How Received		Depreciation	Net Gain / Loss
			Sale Price	Cost		
PARA PARTNERS K-1 13-3349329			\$ PURCHASE	\$ 715,733	\$	\$ -715,733
PARA PARTNERS K-1 13-3349329			\$ PURCHASE	\$ 235,187		\$ 235,187
PARA PARTNRS FINAL K-1			\$ PURCHASE	\$ 127,435		\$ 127,435
TOTAL			\$ 362,622	\$ 715,733	0	\$ -353,111

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

Description	Revenue per Books		Net Investment Income	Adjusted Net Income
	\$ -5,746	\$ -854		
PARA PARTNERS - RENTAL LOSS	\$		\$ -5,746	\$
PARA PARTNERS - BUSINESS LOSS			\$ -854	\$
TOTAL	\$ -6,600		\$ -6,600	\$ 0

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

Description	\$ Total	Net Investment		Adjusted Net	Charitable Purpose
		\$	\$		
EXPENSES				\$	\$
PARA PARTNERS, LP OTHER DED	\$ 57,990		\$ 57,990		
BANK FEES	\$ 390				\$ 390
TOTAL	\$ 58,380		\$ 57,990	0	\$ 390

12986 MILTON H. DRESSNER FOUNDATION, INC.
35-2204352
FYE: 12/31/2015

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation
PARA PARTNERS, L.P.	\$ 4,744,457	\$ 4,744,457	MARKET
TOTAL	\$ 4,744,457	\$ 0	

Fair Market Value
\$ 0

12986 MILTON H. DRESNER FOUNDATION, INC.

35-2204352

FYE: 12/31/2015

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
LOAN PAYABLE - MILTON H DRESNER	\$ 200,000	\$ 4,000
TOTAL	\$ 200,000	\$ 4,000

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. DRENSNER FOUNDATION, INC.
35-2204352
FYE: 12/31/2015

Federal Statements

Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Address	Status	Purpose	Amount
92ND STREET Y NEW YORK NY 10128	NONE	1395 LEXINGTON AVE 501 C 3	GENERAL PURPOSE GRANT	600		
AFJ SERVICES/JEWISH FAMILY CHARITY WEST PALM BEACH FL 33407	NONE	5841 CORPORATE WAY #200 501 C 3	GENERAL PURPOSE GRANT	300		
AMERICAN FRIENDS: HEBREW UNIV NEW YORK NY 10004	NONE	ONE BATTERY PARK PLAZA 501C3	GENERAL PURPOSE GRANT	5,000		
ASPEN MUSICAL FESTIVAL & SCHOOL ASPEN CO 81612	NONE	225 MUSIC SCHOOL ROAD 501C3	GENERAL PURPOSE GRANT	100		
B'NAI B'RITH BLOOMFIELD HILLS MI 48301	NONE	6735 TELEGRAPH ROAD 501C3	GENERAL PURPOSE GRANT	250		
BRIGHAM & WOMEN'S HOSPITAL BOSTON MA 02115	NONE	75 FRANCIS STREET 501C3	GENERAL PURPOSE GRANT	2,000		
CLAL NEW YORK NY 10016	NONE	440 PARK AVENUE SOUTH 501C3	GENERAL PURPOSE GRANT	1,000		
CONGREGATION EMANU-EL NEW YORK NY 10065	NONE	1 EAST 6TH STREET 501C3	GENERAL PURPOSE GRANT	4,670		
DOCTORS WITHOUT BORDERS NEW YORK NY 10001	NONE	333 7TH AVENUE 501 C 3	GENERAL PURPOSE GRANT	100		
JEWISH FEDERATION OF PALM BEACH WEST PALM BEACH FL 33417	NONE	4601 COMMUNITY DRIVE 501C3	GENERAL PURPOSE GRANT	100,000		
LES DAMES D'ASPEN ASPEN CO 81611	NONE	278 LARKSPUR LANE 501C3	GENERAL PURPOSE GRANT	1,900		
MAKE A WISH FOUNDATION OF MICHIGAN BRIGHTON MI 48114	NONE	7600 GRAND RIVER AVENUE 501C3	GENERAL PURPOSE GRANT	200		
MEMORIAL SLOAN KETTERING CANCER CEN NEW YORK NY 10065	NONE	1275 YORK AVENUE 501C3	GENERAL PURPOSE GRANT	175		
MEN'S CLUB OF CONGREGATION EMAN NEW YORK NY 10065	NONE	ONE EAST 65TH STREET 501C3	GENERAL PURPOSE GRANT	100		
MUSEUM OF MODERN ART NEW YORK NY 10019	NONE	11 WEST 53RD STREET 501C3	GENERAL PURPOSE GRANT	5,500		
ORDER OF ST. JOHN WASHINGTON DC 20036	NONE	1850 M STREET 501C3	GENERAL PURPOSE GRANT	450		
OSJ-NY NEW YORK NY 10022	NONE	130 EAST 59TH ST 501C3	GENERAL PURPOSE GRANT	7,540		

12986 MILTON H. DRESNER FOUNDATION, INC.
35-2204352
FYE: 12/31/2015

Federal Statements

**Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
PUBLICOLOR NEW YORK NY 10016	149 MADISON AVENUE 501 C3	NONE	5005 LBJ FREEWAY 501 C3	GENERAL PURPOSE GRANT	2,500
SUSAN G KOMEN FOUNDATION DALLAS TX 75244	7400 TELEGRAPH ROAD 501C3	NONE	110 EAST HALLAM STREET 501 C 3	GENERAL PURPOSE GRANT	6,000
TEMPLE BETH EL BLOOMFIELD HILLS MI 48301	110 EAST HALLAM STREET 501 C 3	NONE	715 HILL 501C3	GENERAL PURPOSE GRANT	1,740
THE BUDDY PROGRAM ASPEN CO 81611	35 WOOSTER 501C3	NONE	35 WOOSTER 501C3	GENERAL PURPOSE GRANT	1,500
THE CHABAD HOUSE ANN ARBOR MI 48104	633 THIRD AVENUE 501 C 3	NONE	P. O. BOX 6161 501C3	GENERAL PURPOSE GRANT	1,800
THE DRAWING CENTER NEW YORK NY 10013	5725 WALNUT LAKE ROAD 501C3	NONE	1451 S. OLIVE AVENUE 501C3	GENERAL PURPOSE GRANT	2,500
THE JEWISH AGENCY FOR ISRAEL NEW YORK NY 10017	GENERAL PURPOSE GRANT	NONE	TOTAL	GENERAL PURPOSE GRANT	3,000
AID TO VICTIMS OF DOMESTIC ABUSE DELRAY BEACH FL 33482	P. O. BOX 6161 501C3	NONE		GENERAL PURPOSE GRANT	225
TEMPLE ISRAEL WEST BLOOMFIELD MI 48323	5725 WALNUT LAKE ROAD 501C3	NONE		GENERAL PURPOSE GRANT	200
NORTON MUSEUM WEST PALM BEACH FL 33401	1451 S. OLIVE AVENUE 501C3	NONE		GENERAL PURPOSE GRANT	100
					<u>149,450</u>