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Form 990-PF

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

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008 , or tax year beginning 07-01-2008 and ending 06-30-2009

G Check all that apply

☐ Initial return

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
CAROLINE AND ROXANNA MONTROSE EDUCATIONAL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX S

City or town, state, and ZIP code
MENLO PARK, CA 94026

A Employer identification number

23-7411509

B Telephone number (see the instructions)

(650) 941-3710

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

☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

\$ 1,457,225

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 the 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	26,273	26,273		
	4 Dividends and interest from securities.	29,599	29,599		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	9,881			
	b Gross sales price for all assets on line 6a _____ 71,010				
	7 Capital gain net income (from Part IV, line 2)		9,881		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	65,753	65,753		
	13 Compensation of officers, directors, trustees, etc	6,565	3,283		1,313
	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 the instructions)	2,536	658		234
	19 Depreciation (attach schedule) and depletion	0			
	20 Occupancy				
	21 Travel, conferences, and meetings	191			
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,268	150		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	12,560	4,091		1,547
	25 Contributions, gifts, grants paid	102,000			102,000
	26 Total expenses and disbursements. Add lines 24 and 25	114,560	4,091		103,547
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-48,807			
	b Net investment income (if negative, enter -0-)		61,662		
	c Adjusted net income (if negative, enter -0-)				

Part II



Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	284,291	155,145
	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 the instructions)		
	7	Other notes and loans receivable (attach 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)	805,520 	817,420
	c	Investments—corporate bonds (attach schedule)	445,853 	514,740
	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  _____ Less accumulated depreciation (attach schedule)  _____		
	15	Other assets (describe  _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,535,664	1,487,305
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  _____)	 448	
	23	Total liabilities (add lines 17 through 22)		448
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here  <input type="checkbox"/> 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  <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds	1,535,664	1,486,857
	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 the instructions)	1,535,664	1,486,857
	31	Total liabilities and net assets/fund balances (see the instructions)	1,535,664	1,487,305

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	1,535,664
2	Enter amount from Part I, line 27a	2	-48,807
3	Other increases not included in line 2 (itemize)  _____	3	
4	Add lines 1, 2, and 3	4	1,486,857
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	1,486,857

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)
1 a	25000 USEC inc	P	2004-03-01	2009-01-20
b	25000 Household Finance	P	2005-12-20	2009-03-10
c	Ascent Media Corp	P	2008-09-26	2008-09-26
d	300 Anheuser Busch	P	2006-02-06	2008-11-18
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 25,000		24,572	428
b 25,000		23,993	1,007
c 10			10
d 21,000		12,564	8,436
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			428
b			1,007
c			10
d			8,436
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	9,881
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 the 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))
2007	85,235	2,030,996	0 04197
2006	89,368	1,952,336	0 04578
2005	145,632	1,783,550	0 08165
2004	4,886	1,749,358	0 00279
2003	7,283	1,621,137	0 00449

2 Total of line 1, column (d).	2	0 17668
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 03534
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	1,540,664
5 Multiply line 4 by line 3.	5	54,441
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	617
7 Add lines 5 and 6.	7	55,058
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	103,547

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	617
Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)			
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	617
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3 Add lines 1 and 2.			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	617
6 Credits/Payments		7	960
a 2008 estimated tax payments and 2007 overpayment credited to 2008 6a 960			
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	960
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	10
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	333
11 Enter the amount of line 10 to be Credited to 2009 estimated tax 333 Refunded		11	

Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		1b		No
<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>				
c Did the foundation file Form 1120-POL for this year?.		1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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?		2		No
<i>If "Yes," attach a detailed description of the activities.</i>				
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
<i>If "Yes," attach the statement required by General Instruction T.</i>				
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none">• By language in the governing instrument, or• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) CA _____				
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>		8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		10		No

Part VII-A

Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address ▶N/A				
14	The books are in care of ▶ERIC MILLAR Telephone no ▶(650) 941-3710			
	Located at ▶400 CYPRESS DRIVE Los Altos CA ZIP +4 ▶94022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here			15

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	No	
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	No	
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	No	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	No	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	Yes	No	
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	Yes	No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		No
	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 2008?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?			
	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 the instructions).	2b		No
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 2008 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 2008.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

Continued

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?

5b

No

Organizations relying on a current notice regarding disaster assistance check here.

☒

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

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

6b

No

If you answered "Yes" to 6b, also file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

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 the 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
HOLLY D MILLAR	Secretary/TSTEE 5 00	3,282		
P O BOX S MENLO PARK, CA 940266220				
ERIC S MILLAR	President/TSTEE 5 00	3,282		
P O BOX S MENLO PARK, CA 940266220				

2

Compensation of five highest-paid employees (other than those included on line 1—see the 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.

Part VIII Information About Officers and Contractors Continued

3 Five highest-paid independent contractors for professional services—(see the 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.	1
--	---

Part IX-A Summary of Direct Charitable Activities

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

1		
2		
3		
4		

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

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

1	
2	
All other program-related investments See the instructions	
3	

Total Add lines 1 through 3.		
---	---	--

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,247,687
b	Average of monthly cash balances.	1b	316,439
c	Fair market value of all other assets (see the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,564,126
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	
3	Subtract line 2 from line 1d.	3	1,564,126
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	23,462
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,540,664
6	Minimum investment return. Enter 5% of line 5.	6	77,033

Part XI

Distributable Amount (see page 25 of the 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	77,033
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	617
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	617
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	76,416
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	76,416
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	76,416

Part XII

Qualifying Distributions (see page 25 of the 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	103,547
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	103,547
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 page 26 of the instructions)	5	617
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	102,930

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				76,416
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			97,624	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003.				
b From 2004.				
c From 2005.				
d From 2006.				
e From 2007.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2008 from Part XII, line 4 ➤ \$ 103,547				
a Applied to 2007, but not more than line 2a			97,624	
b Applied to undistributed income of prior years (Election required—see the instructions). . . .				
c Treated as distributions out of corpus (Election required—see the instructions).	5,923			
d Applied to 2008 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,923			
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 the instructions.				
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.				76,416
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.	5,923			
10 Analysis of line 9				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008. 5,923				

Part XIVPrivate Operating Foundations (see the 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 2008, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 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

Tax year	Prior 3 years				(e) Total
(a) 2008	(b) 2007	(c) 2006	(d) 2005		
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see the 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))

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

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number of the person to whom applications should be addressed

Caroline Roxanna Montrose
PO BOX S
MENLO PARK, CA 940266220
(650) 941-3710

b

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

Application should be submitted on a one page instruction guide, to be provided upon request. State the purpose of the request, submit a copy of the IRS Determination letter for the organization requesting the funds, agree to provide a final report or summary of how the funds were used.

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

Funds must be used to support orphan children

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	102,000
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the 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	26,273	
4 Dividends and interest from securities.			14	29,599	
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					9,881
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). . .				55,872	9,881
13 Total. Add line 12, columns (b), (d), and (e). 13					65,753

[illegible]

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 organization to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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 organization. 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.

[illegible]

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

Sign Here

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 or fiduciary) is based on all information of which preparer has any knowledge				
*****		2010-05-17	*****	
Signature of officer or trustee		Date	Title	
Paid Preparer's Use Only	Preparer's Signature	Robert D Cazale	Check if self-employed	Preparer's SSN or PTIN (See Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	McFarlane Cazale & Associates	EIN	
		1631 Willow Street Suite 200	Phone no	(408) 265-2950
		San Jose, CA 951255108		

TY 2008 Investments Corporate
Bonds Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 08000091

Software Version: 2008v2.7

Name of Bond	End of Year Book Value	End of Year Fair Market Value
25000 Weyerhaeuser Co	24,974	25,009
25000 Wells Fargo Co	24,868	24,897
40000 Wall Mart Stores	41,941	40,774
15000 Transocean Ser-A	13,823	14,175
40000 Procter & Gamble	44,096	42,067
15000 Allied Waste Inds	14,505	14,550
20000 SNDK CVT	15,067	12,550
50000 GNR 2008-49 CB	15,118	15,280
20000 Watson Pharm Inc	20,076	19,725
25000 Vornado Realty	23,620	22,625
35000 John Hancock Life	35,527	33,808
20000 Briggs & Stratton	22,488	20,325
25000 Allstate life tr	25,071	24,266
20000 Teva Pharm Fin	19,820	22,475
20000 Pioneer Natural	19,609	17,245
20000 Delux Corp	18,983	16,275
30000 FREDDIE MAC	11,245	11,048
25000 HOUSEHOLD FINANCE		
25000 GMAC	25,000	18,250
25000 FHR 2957 A	12,547	12,281
25000 USEC INC		
25000 GECC	25,000	24,997
19999 FNR 2003-81 CB	7,149	7,189
19999 FHR 2660 CA	6,336	6,330
15000 TOYS R US	14,118	13,875
25000 GNMA POOL 582177	6,707	6,882
40000 GNMA POOL 002754 5/29	809	1,468
24000 OHM	24,663	
50000 FNMA 91 12-H 7000	1,580	1,249

TY 2008 Investments Corporate
Stock Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION
EIN: 23-7411509
Software ID: 08000091
Software Version: 2008v2.7

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3000 Stewart Enterprises	16,544	14,460
1290 Seagate Technology Holdings	6,549	13,493
149 Harris Stratex Ntwks Inc		966
10 Ascent Media Corp Ser A		266
104 Discovery Communications C		2,135
104 Discovery Communications A		2,341
200 Sears	21,012	13,304
400 General Electric	15,522	8,204
7 Fairpoint Communications		4
800 Spectra Energy Corp	13,090	13,536
1000 Mission West PPTYS Inc	14,983	6,830
2500 Kemet Corporation	20,244	1,200
500 Idearc Inc	16,890	19
2500 Handleman co	18,336	83
1110 SEAGATE	12,890	11,611
1396 LIBERTY MEDIA CAP SER A	17,093	34,698
624 LIBERTY MEDIA HLDG SR A	15,817	4,015
125 LIBERTY GLOBAL SER C		1,976
1300 ISHARES MCI	83,696	54,821
400 DU PONT EI DE NEMOURS	17,623	10,248
208 DISCOVERY HOLDING		
800 DIEBOLD INC	29,598	21,088
1500 SHS ANNALY MTG MGMT	19,957	22,710
300 ANHEUSER BUSCH		
1000 WELLS FARGO	2,724	24,260
400 VERIZON	2,704	12,292
600 TIDEWATER INC	23,630	25,722
1000 SUPERIOR UNIFORM	11,521	7,250
2000 STANDARD MOTOR PRODUCTS	20,603	16,540
1200 PFIZER	30,840	18,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
800 NEENA PAPER	26,085	7,048
125 LIBERTY GLOBAL CL A		1,986
2000 LANDEC	14,626	13,580
600 HONEYWELL	13,690	18,840
3000 HANCOCK	17,452	3,150
300 AMERON INTERNATIONAL	11,758	20,112
4500 ALLIANCE INC	26,718	17,100
800 TUPPERWARE	13,784	20,816
600 DONELLEY & SONS	15,246	6,972
750 RAYONIER	20,451	27,263
400 NOVA CHEMICALS	10,939	2,372
500 MERCK & CO	22,457	13,980
400 LUBRIZOL CORP	13,102	18,924
800 CONAGRA FOODS	17,796	15,248
1000 ABM INDUSTRIES	14,312	18,070
800 DUKE ENERGY	8,620	11,672
3000 STEWART & STEVENSON		
400 MONSANTO	3,735	29,736
1000 GOODYEAR TIRE	7,729	11,260
800 KAMAN CORP	10,352	13,320
300 BECKTON DICKSON	8,662	21,393
800 ROBBINS MEYERS	8,730	15,400
1,462 AT&T	22,058	36,316
700 OWENS ILLINOIS	21,621	19,607
600 KEYCORP NEW	13,137	3,144
600 HARRIS CORP DELAWARE	9,664	17,016
600 EXXON MOBIL	2,293	41,946
600 CHEVRON	2,266	39,750
1,200 BRISTOL MYERS	28,271	24,372

TY 2008 Other Expenses Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 08000091

Software Version: 2008v2.7

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
storage rental	944			
PO BOX RENTAL	200			
INSURANCE	1,594			
FILING FEES	55			
Business expenses	173			
BANK CHARGES	302	150		

TY 2008 Other Liabilities Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 08000091

Software Version: 2008v2.7

Description	Beginning of Year - Book Value	End of Year - Book Value
payroll tax payable		448

TY 2008 Taxes Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 08000091

Software Version: 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	1,292			
payroll tax	1,171	585		234
FOREIGN TAXES	73	73		

Additional Data

Software ID: 08000091
Software Version:
EIN: 23-7411509
Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Tres Islas Orphanage Fund3717 Monroe Avenue Cheyenne, WY 82001	NONE	EXEMPT	Provide support for the children of Tres Islas Orphanage	10,000
Neighbors Abroad of Palo AltoPO Box 52004 Palo Alto, CA 94303	NONE	EXEMPT	Support the Albergue Infantil Josefino	10,000
Children's Hunger Relief Fund182 Farmers Lane SE 200 Santa Rosa, CA 95405	NONE	EXEMPT	Support of the Fund's Isaac Newton Academy	20,000
Nepalese Youth Opportunity Foundation3030 Bridgeway St Sausalito, CA 94965	NONE	EXEMPT	Support the Foundation's orphanages	20,000
Health Habitat76 Lee Street Mill Valley, CA 94941	NONE	EXEMPT	Support Health & Habitat's orphanage	15,000
100 Friends Project1125A Guerrero Street San Francisco, CA 94110	NONE	EXEMPT	Support the project's orphanages	15,000
Child AdvocatesSilicon Valley509 Valley Way Milpitas, CA 95035	NONE	EXEMPT	Project support child advocates' Latino community outreach campaign	10,000
FNDN CENTER-SAN FRANCISCO79 Fifth Avenue New York, NY 10003	NONE	EXEMPT	PROJECT SUPPORT IN AID OF ORPHANED CHILDREN	2,000
Total ▶ 3a				102,000