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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

2011

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 2011, or tax year beginning 07-01-2011 , and ending 06-30-2012

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

A Employer identification number
23-7411509

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

Room/suite

B Telephone number (see page 10 of the instructions)
(650) 941-3710

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

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)
\$ 1,690,215

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 page 11 of 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	15,254	15,254		
	4 Dividends and interest from securities.	30,583	30,583		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	34,865			
	b Gross sales price for all assets on line 6a _____ 184,574				
	7 Capital gain net income (from Part IV , line 2)		34,865		
	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	80,702	80,702		
	13 Compensation of officers, directors, trustees, etc	10,860	5,430		2,172
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,905	2,952		2,953
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,571	1,281		512
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	62			
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,604			
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	23,002	9,663		5,637
	25 Contributions, gifts, grants paid	100,000			100,000
	26 Total expenses and disbursements. Add lines 24 and 25	123,002	9,663		105,637
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-42,300			
	b Net investment income (if negative, enter -0-)		71,039		
	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	119,105	168,896	168,896
	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 page 15 of 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)	769,402	719,411	1,101,305
	c	Investments—corporate bonds (attach schedule).	458,917	417,205	420,014
	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)	1,347,424	1,305,512	1,690,215

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 ▶ _____)	422	810	
	23	Total liabilities (add lines 17 through 22)	422	810	

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	1,347,002	1,304,702	
	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 page 17 of the instructions)	1,347,002	1,304,702	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,347,424	1,305,512	

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	1,347,002
2	Enter amount from Part I, line 27a	2	-42,300
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,304,702
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	1,304,702

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	34,865
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 pages 13 and 17 of 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 page 18 of 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))
2010	103,910	1,726,499	0 06019
2009	105,975	1,643,487	0 06448
2008	102,930	1,540,664	0 06681
2007	85,235	2,030,996	0 04197
2006	89,368	1,952,336	0 04578

2	Total of line 1, column (d).	2	0 27922
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 05584
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,698,940
5	Multiply line 4 by line 3.	5	94,876
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	710
7	Add lines 5 and 6.	7	95,586
8	Enter qualifying distributions from Part XII, line 4.	8	105,637

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 on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	710
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	
3		Add lines 1 and 2.		3	710
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	710
6		Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011		6a	880	
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	880
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	170
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 170 Refunded		11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <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).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
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 and enter the amount of tax-exempt interest received or accrued during the year.			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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 page 20 of 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 2011 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 2011.).	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 2011?	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))?	<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 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		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	
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 page 22 of 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	5,430		
P O BOX S MENLO PARK, CA 940266220	5 00			
ERIC S MILLAR	President/TSTEE	5,430		
P O BOX S MENLO PARK, CA 940266220	5 00			
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of 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, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of 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.		

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 page 23 of 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 page 24 of 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	1,547,296
b	Average of monthly cash balances.	1b	177,516
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,724,812
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	1,724,812
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	25,872
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,698,940
6	Minimum investment return. Enter 5% of line 5.	6	84,947

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	84,947
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	710
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	710
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	84,237
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	84,237
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	84,237

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	105,637
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	105,637
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	710
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	104,927
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 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only. 27,365			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2011			
a	From 2006.			
b	From 2007.			
c	From 2008.			
d	From 2009.			
e	From 2010.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 105,637			
a	Applied to 2010, but not more than line 2a 27,365			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . 0			
d	Applied to 2011 distributable amount. 78,272			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2011 (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			
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 page 27 of the instructions . . .			
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. 5,965			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	Excess from 2007.			
b	Excess from 2008.			
c	Excess from 2009.			
d	Excess from 2010.			
e	Excess from 2011.			

Part XIVPrivate Operating Foundations (see page 27 of 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 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	
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 page 27 of 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of 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	100,000
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 page 28 of 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	15,254	
4 Dividends and interest from securities.			14	30,583	
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					34,865
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).				45,837	34,865
13 Total. Add line 12, columns (b), (d), and (e).					80,702

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.			No
(2) Other assets.			No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.			No
(2) Purchases of assets from a noncharitable exempt organization.			No
(3) Rental of facilities, equipment, or other assets.			No
(4) Reimbursement arrangements.			No
(5) Loans or loan guarantees.			No
(6) Performance of services or membership or fundraising solicitations.			No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.			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 foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 23-7411509
Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
50,000 GNMA 09-113 CB	P	2009-11-11	2011-09-16
15,000 GNMA 09-108 HD	P	2009-12-09	2012-02-21
25,000 WELLS FARGO CO	P	2009-02-10	2012-06-28
25,000 VORNADO REALTY LP	P	2008-04-03	2011-11-15
25,000 GENERAL MOTORS ACCEPT CORP	P	2001-01-01	2011-11-15
25,000 GECC 9/12/11	P	2004-03-12	2011-09-12
90 SEAGATE TECHNOLOGY	P	2008-11-20	2012-05-22
1,110 SEAGATE TECHNOLOGY	P	2006-05-22	2012-05-22
7 OLD FAIRPOINT COMM	P	2008-03-31	2011-12-28
200 LUBRIZOL CORP	P	2004-04-12	2011-09-19
LIBERTY MEDIA CASH IN LIEU	P	2001-01-01	2011-11-30
2,500 HANDLEMAN CO	P	2007-06-26	2012-05-11
100 Ameron Int'l Corp	P	2008-11-20	2011-10-06
200 Ameron Int'l Corp	P	2008-11-20	2011-10-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
		811	-811
		417	-417
26,242		24,869	1,373
25,000		23,620	1,380
25,000		25,000	
25,000		25,000	
2,308		457	1,851
28,466		12,890	15,576
1			1
27,000		6,551	20,449
57			57
		18,336	-18,336
8,500		4,456	4,044
17,000		7,302	9,698

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-811
			-417
			1,373
			1,380
			1,851
			15,576
			1
			20,449
			57
			-18,336
			4,044
			9,698

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Homes for Orphans of Mexican Extrac 2510-G Las Posas Road Camarillo, CA 93010	NONE	EXEMPT	In support of the Ninos de Baja program	20,000
Tres Islas Orphanage Fund3717 Monroe Avenue Cheyenne, WY 82001	NONE	EXEMPT	Provide support for the children of Tres Islas Orphanage	15,000
Children's Hunger Relief Fund182 FARMERS LANE STE 200 Santa Rosa, CA 95405	NONE	EXEMPT	Support of the Fund's Isaac Newton Academy	15,000
Nepalese Youth Opportunity Foundati 3030 Bridgeway SUITE 123 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 Project2140 SHATTUCK AVENUE 2050 BERKELEY, CA 94704	NONE	EXEMPT	Support the project's orphanages	15,000
Total				100,000

TY 2011 Accounting Fees Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,905	2,952	0	2,953

TY 2011 Investments Corporate
Bonds Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 11000144

Software Version: 2011v1.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GOVERNMENT BONDS - ACCRUED INT PER STMT		53
25,000 GNMA POOL 582177 5/15/32	2,370	2,553
40,000 GNMA POOL 002754 5/20/29	241	922
15,000 GNMA 11-24 TB 10/20/40	6,780	6,682
19,999 FNR 2003-81 CB 9/25/18	1,493	1,504
50,000 FNMA 91 12-H SERIES 2/25/21	1,094	746
25,000 FHR 2957 A 11/15/23	2,874	2,179
CORPORATE BONDS - ACCRUED INT PER STMT		4,109
15,000 WAL-MART STORES 2/3/14	15,366	15,558
25,000 WAL-MART STORES 4/15/13	26,575	25,747
25,000 SOUTHERN CALIF EDISON 1/15/14	27,591	26,684
20,000 SANDISK CORP 5/15/13	15,067	19,700
20,000 PIONEER NATURAL 7/15/16	19,609	22,229
30,000 PROCTER & GAMBLE 8/15/14	33,541	32,723
25,000 PECO ENERGY CO 10/1/14	28,068	27,112
20,000 MCGRAW-HILL COS 11/15/12	21,342	20,327
25,000 HEWLETT PACKARD 9/15/16	25,751	25,715
50,000 GOLDMAN SACHS GRP 1/12/15	48,631	47,168
50,000 GECC 9/30/15	50,006	48,948
40,000 COCA COLA 3/15/14	43,271	42,039
20,000 BOEING CO 2/15/15	21,551	21,417
25,000 BANK OF NY MELLON 1/16/15	25,984	25,899

TY 2011 Investments Corporate
 Stock Schedule

Name: CAROLINE AND ROXANNA MONTROSE
 EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 11000144

Software Version: 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 WELLS FARGO	2,725	33,438
400 VERIZON	2,704	17,776
800 TUPPERWARE	13,784	43,808
200 TIDEWATER INC	10,671	9,272
400 TIDEWATER INC	12,960	18,544
600 THE DIRECT TV GROUP		29,292
600 SUPERIOR UNIFORM	6,897	7,020
400 SUPERIOR UNIFORM	4,624	4,680
3,000 STEWART ENTERPRISES	16,544	21,330
400 SPECTRA ENERGY CORP	6,876	11,624
400 SPECTRA ENERGY CORP	6,214	11,624
100 SEARS	10,147	5,970
100 SEARS	10,863	5,970
1,200 SEAGATE TECHNOLOGY	6,092	29,676
800 ROBBINS MEYERS	8,730	33,456
1,125 RAYONIER INC	20,451	50,512
400 PFIZER	10,530	9,200
300 PFIZER	7,728	6,900
500 PFIZER	12,582	11,500
700 OWENS ILLINOIS	21,621	13,419
9 ORCHARD SUPPLY HARDWARE - PREFERRED		18
9 ORCHARD SUPPLY HARDWARE - COMMON		150
300 NEENA PAPER INC	9,014	8,007
500 NEENA PAPER INC	17,071	13,345
400 MONSANTO CO	3,735	33,112
1,000 MISSION WEST PPTYS INC	14,983	8,620
500 MERCK & CO	22,457	20,875
105 LIBERTY MEDIA CO LIBERTY CAP A	13,828	9,231
196 LIBERTY MEDIA CO LIBERTY CAP A	3,265	17,230
104 LIBERTY MEDIA CO LIBERTY CAP A	192	9,143

Name of Stock	End of Year Book Value	End of Year Fair Market Value
520 LIBERTY INTERACTIVE CO INTER A	15,625	9,243
125 LIBERTY GLOBAL INC CL A		6,204
125 LIBERTY GLBL INC SER C		5,969
500 LANDEC CORP	3,763	4,280
1,500 LANDEC CORP	10,862	12,840
600 KEYCORP NEW	13,137	4,644
333 KEMET CORPORATION	7,406	2,003
500 KEMET CORPORATION	12,838	3,004
800 KAMAN CORP	10,352	24,752
1,000 ISHARES MSCI	65,409	42,460
300 ISHARES MSCI	18,287	12,738
600 HONEYWELL INTERNATIONAL	13,690	33,504
600 HARRIS CORP DELAWARE	9,665	25,110
1,000 HANCOCK FABRICS	4,416	510
2,000 HANCOCK FABRICS	13,036	1,020
1,000 GOODYEAR TIRE	7,729	11,810
400 GENERAL ELECTRIC	6,651	8,336
300 GENERAL ELECTRIC	8,871	6,252
96 FRONTIER COMMUNICATIONS		368
600 EXXON MOBIL	2,293	51,342
266 DUKE ENERGY	8,620	18,402
400 DU PONT EI DE NEMOURS	17,623	20,228
600 DONNELLEY & SONS	15,246	7,062
104 DISCOVERY COMMUNICATIONS SER C		5,209
104 DISCOVERY COMMUNICATIONS SER A		5,616
300 DIEBOLD INC	7,921	11,073
200 DIEBOLD INC	9,349	7,382
300 DIEBOLD INC	12,329	11,073
800 CONAGRA FOODS	17,796	20,744
600 CHEVRON	2,266	63,300

Name of Stock	End of Year Book Value	End of Year Fair Market Value
400 BRISTOL MYERS	10,518	14,380
400 BRISTOL MYERS	12,164	14,380
400 BRISTOL MYERS	5,589	14,380
300 BECTON DICKSON	8,662	22,425
149 AVIAT NETWORKS INC		417
662 AT&T	1,764	23,607
578 AT&T	19,483	20,611
222 AT&T	811	7,917
10 ASCENT MEDIA CORP		518
4,500 ALLIANCE INC	26,718	15,570
1,000 ABM INDUSTRIES	14,312	19,560
1,000 ABB LTD	26,922	16,320

TY 2011 Other Expenses Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RENT, PARKING, UTILITIES	979			
postage	618			
PO BOX RENTAL	200			
OFFICE SUPPLIES	59			
MEALS	56			
INSURANCE	1,595			
FILING FEES	45			
BANK CHARGES	52			

TY 2011 Other Liabilities Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 11000144

Software Version: 2011v1.2

Description	Beginning of Year - Book Value	End of Year - Book Value
payroll tax payable	422	810

TY 2011 Taxes Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
payroll tax	2,561	1,281		512
FRANCHISE TAX	10			