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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation
THE JOSE MILTON FOUNDATION

A Employer identification number
26-2471929

Number and street (or P O box number if mail is not delivered to street address)
3211 PONCE DE LEON BLVD STE 301

Room/suite

B Telephone number (see instructions)
(305) 460-6300

City or town, state or province, country, and ZIP or foreign postal code
CORAL GABLES, FL 33134

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

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 ▶ ☐

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)*▶$ 1,987,743

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ________
(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 ▶ ☐

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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	8	8	8	
	4	Dividends and interest from securities	45,793	45,793	45,793	
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	30,842			
	b	Gross sales price for all assets on line 6a 280,776				
	7	Capital gain net income (from Part IV, line 2)		30,842		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	76,643	76,643	45,801	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	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	7			
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	417			
	23	Other expenses (attach schedule)	9,765			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,189	0		0
	25	Contributions, gifts, grants paid	86,950			86,950
	26	**Total expenses and disbursements.** Add lines 24 and 25	97,139	0		86,950
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-20,496			
	b	**Net investment income** (if negative, enter -0-)		76,643		
	c	**Adjusted net income** (if negative, enter -0-)			45,801	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	4,384	19,527	19,527
	2	Savings and temporary cash investments	99,535	60,840	60,840
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach 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)	917,772	921,974	1,027,119
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	902,819	899,343	880,257
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	11		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,924,521	1,901,684	1,987,743
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	1,924,521	1,901,684	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,924,521	1,901,684	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,924,521	1,901,684	

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	1,924,521
2	Enter amount from Part I, line 27a	2	-20,496
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,904,025
5	Decreases not included in line 2 (itemize) ▶	5	2,341
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,901,684

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	30,842
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	-3,382

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	131,000	2,007,492	0 065256
2012			
2011			
2010			
2009			

2	**Total** of line 1, column (d).	2	0 065256
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 065256
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,008,868
5	Multiply line 4 by line 3.	5	131,091
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	766
7	Add lines 5 and 6.	7	131,857
8	Enter qualifying distributions from Part XII, line 4.	8	86,950

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,533
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	1,533
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	1,533
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,128		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	361		
d	Backup withholding erroneously withheld	6d	44		
7	Total credits and payments Add lines 6a through 6d			7	1,533
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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.*			
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? *If "Yes," attach a detailed description of the activities.*	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? *If "Yes," attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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 instructions).	**11**		**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**		**No**
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	**13**	**Yes**	

Website address ▶N/A

14 The books are in care of ▶ANA MILTON Telephone no ▶(305) 460-6300

Located at ▶3211 PONCE DE LEON BLVD 301 CORAL GABLES FL ZIP+4 ▶33134

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** |

			Yes	**No**
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	**16**		**No**
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	**No**
	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)			
	(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 instructions)?	**1b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	**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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ **Yes** ☑ **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)	**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? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).*	**3b**		
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 2014?	**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 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	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 "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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 ▶				

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	
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	2,025,407
b	Average of monthly cash balances	1b	14,053
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,039,460
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,039,460
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,592
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,008,868
6	**Minimum investment return.** Enter 5% of line 5	6	100,443

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	100,443
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,533		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,533
3	Distributable amount before adjustments Subtract line 2c from line 1			3	98,910
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	98,910
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	98,910

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	86,950
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	86,950
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	86,950

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7					98,910
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2014					
a From 2009.					
b From 2010.					
c From 2011.					
d From 2012.					
e From 2013.	131,000				
f Total of lines 3a through e.		131,000			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 86,950					
a Applied to 2013, 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 2014 distributable amount.					86,950
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		11,960			11,960
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		119,040			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .					
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		119,040			
10 Analysis of line 9					
a Excess from 2010. . . .					
b Excess from 2011. . . .					
c Excess from 2012. . . .					
d Excess from 2013. . . .	119,040				
e Excess from 2014. . . .					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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 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

ANA MILTON
3211 PONCE DE LEON BLVD 301
CORAL GABLES,FL 33134
(305) 460-6300

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				86,950
b *Approved for future payment*				
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	8	
4 Dividends and interest from securities. . . .			14	45,793	
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			14	26,768	4,074
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). .				72,569	4,074

13 Total. Add line 12, columns (b), (d), and (e). 13 76,643

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		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 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

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) is based on all information of which preparer has any knowledge

****** | 2015-09-22 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JOSE A HIDALGO CPA		2015-09-30		P00315349

Firm's name ▶ MERMELSTEIN HIDALGO LLP | Firm's EIN ▶ 65-0940479

Firm's address ▶ 3211 PONCE DE LEON BLVD STE 305 CORAL GABLES, FL 331347274 | Phone no (305)444-2142

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)
407 41 SH BLAIR WILLIAM MUT FDS INC	P	2014-03-07	2014-10-29
75 SH HALYARD HEALTH INC	P	2013-10-07	2014-11-18
718 74 SH DIAMOND HILL LONG-SHORT FD	P	2013-05-20	2014-03-07
125 71 SH OAKMARK INTL SMALL CAP FD	P	2013-04-22	2014-12-10
1410 58 SH DIAMOND HILL LONG-SHORT	P	2013-04-22	2014-03-07
738 01 SH PRINCIPAL INV M/C GRWTH	P	2013-05-20	2014-11-26
5 SH GENERAL MILLS INC	P	2013-10-07	2014-06-12
1742 63 SH PRINCIPAL INV M/C GRWTH	P	2013-04-22	2014-11-26
2 SH KIMBERLY CLARK CORP COM	P	2013-10-07	2014-06-12
1413 39 SH RIDGEWORTH SEIX HY BD-I	P	2013-04-22	2014-12-10

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)
10,633		11,000	-367
29		24	5
16,380		15,000	1,380
2,000		1,858	142
32,147		28,000	4,147
6,288		6,000	288
271		241	30
14,847		13,000	1,847
220		189	31
13,300		14,586	-1,286

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) 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	
			-367
			5
			1,380
			142
			4,147
			288
			30
			1,847
			31
			-1,286

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)
1278 12 SH NATIXIS AEW REAL ESTATE Y	P	2013-04-22	2014-03-07
93 37 SH VANGUARD S/T INVEST GR ADM	P	2013-04-22	2014-12-10
533 20 SH NATIXIS AEW REAL ESTATE Y	P	2013-05-20	2014-03-07
863 93 SH VOYA INTL RL EST FD CL-I	P	2013-04-22	2014-12-10
1187 65 SH PRINCIPAL INV M/C GRWTH	P	2014-03-07	2014-11-26
274 65 SH CRM MID CAP VALUE FD-INSTL	P	2013-07-16	2014-11-26
142 45 SH ABERDEEN EMERG MARKETS	P	2013-04-22	2014-12-10
144 63 SH CRM MID CAP VALUE FD-INSTL	P	2013-06-20	2014-11-26
236 04 SH BLAIR WILLIAM MUT FDS INC	P	2013-09-30	2014-10-29
111 33 SH CRM MID CAP VALUE FD-INSTL	P	2013-05-20	2014-11-26

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)
19,248		25,000	-5,752
1,000		1,010	-10
8,030		11,000	-2,970
8,000		8,691	-691
10,119		10,000	119
10,069		10,000	69
2,000		2,241	-241
5,302		5,000	302
6,161		6,000	161
4,081		4,000	81

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) 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	
			-5,752
			-10
			-2,970
			-691
			119
			69
			-241
			302
			161
			81

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)
322 97 SH BLAIR WILLIAM MUT FDS INC	P	2013-08-07	2014-10-29
272 98 SH CRM MID CAP VALUE FD-INSTL	P	2013-04-22	2014-11-26
650 20 SH BLAIR WILLIAM MUT FDS INC	P	2013-06-20	2014-10-29
550 96 SH BLAIR WILLIAM MUT FDS INC	P	2013-05-20	2014-10-29
1301 97 SH BLAIR WILLIAM MUT FDS INC	P	2013-04-22	2014-10-29
3 SH HALYARD HEALTH INC	P	2013-10-07	2014-11-12

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)
8,430		8,000	430
10,007		9,000	1,007
16,970		15,000	1,970
14,380		14,000	380
33,982		31,000	2,982
114		94	20

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) 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	
			430
			1,007
			1,970
			380
			2,982
			20

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
JOSEPH MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	TRUSTEE 1 00	0	0	0
CECIL MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	TRUSTEE 1 00	0	0	0
FRANK MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	TRUSTEE 1 00	0	0	0
ANA MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	PRES & CEO 5 00	0	0	0
ALEC MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
ERIC MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
DIANA MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
NICOLAS MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
JUSTIN MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
DANIELLA MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
JESSICA MILTON 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0
JOSEPH MILTON JR 3211 PONCE DE LEON BLVD 301 CORAL GABLES, FL 33134	DIRECTOR 1 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNITED WAY 3250 SW THIRD AVE MIAMI, FL 33129	UNRELATED		UNRESTRICTED	10,000
UM CANCERPEACE IN PINK BRONZE SPON 9325 BALADA STREET CORAL GABLES, FL 33156	UNRELATED		UNRESTRICTED	2,500
ALFALIT INTERNATIONAL INC 3026 NW 79 AVE MIAMI, FL 33122	UNRELATED		UNRESTRICTED	20,000
BIG BROTHERS BIG SISTERS 701 SW 27 AVE 800 MIAMI, FL 33135	UNRELATED		UNRESTRICTED	7,000
UM CITIZENS BOARD PO BOX 248073 CORAL GABLES, FL 33124	UNRELATED		UNRESTRICTED	2,500
UNITED WAYYOUNG LEADERS 3250 SW THIRD AVE MIAMI, FL 33129	UNRELATED		UNRESTRICTED	1,000
ZOOLOGICAL SOCIETY 12400 SW 152 STREET MIAMI, FL 33177	UNRELATED		UNRESTRICTED	10,000
JACKSON MEMORIAL HOSPITAL 901 NW 17 STREET SUITE G MIAMI, FL 33136	UNRELATED		UNRESTRICTED	10,000
UNIVERSITY OF MIAMI ADVANCEMENT 1320 SO DIXIE HIGHWAY CORAL GABLES, FL 33124	UNRELATED		UNRESTRICTED	10,000
UNITED WAY 3250 SW THIRD AVE MIAMI, FL 33129	UNRELATED		UNRESTRICTED	9,450
HUMANE SOCIETY OF GREATER MIAMI 16101 WEST DIXIE HIGHWAY NORTH MIAMI BEACH, FL 33160	UNRELATED		UNRESTRICTED	4,500
Total . . . . ▶ **3a**				86,950

TY 2014 Investments Corporate Stock Schedule

Name: THE JOSE MILTON FOUNDATION

EIN: 26-2471929

Name of Stock	End of Year Book Value	End of Year Fair Market Value
52 SH BRUNSWICK CORP	2,117	2,666
62 SH TARGET CORP	3,901	4,706
56 SH ALTRIA GROUP INC	1,959	2,759
32 SH CLOROX CO	2,624	3,335
21 SH ENERGIZER HOLDINGS ONC	1,942	2,700
60 SH GENERAL MILLS	2,893	3,200
30 SH KIMBERLY CLARK CORP	2,711	3,466
13 SH KRAFT FOODS GROUP INC	706	815
47 SH MONDELEZ INT'L	1,453	1,707
37 SH PHILLIP MORRIS	3,221	3,014
32 SH CHEVRON CORP	3,789	3,590
41 SH CONOCO-PHILLIPS	2,916	2,831
26 SH DUKE ENERGY	1,734	2,172
23 SH PHILLIPS 66	1,339	1,649
56 SH SPECTRA ENERGY CORP	1,924	2,033
56 SH AMERICAN EXPRESS	4,105	5,210
32 SH AMERIPRISE FINL	2,965	4,232
88 SH BANK OF AMERICA	1,220	1,574
37 SH BERKSHIRE HATHAWAY	4,204	5,556
24 SH CITIGROUP	1,161	1,299
38 SH HARTFORD FINANCIAL	1,192	1,584
37 SH JP MORGAN CHASE	1,925	2,315
14 SH PRUDENTIAL	1,262	1,266
47 SH ABBOTT LABS	1,583	2,116
37 SH ABBVIE INC	1,714	2,421
49 SH AETNA	3,226	4,353
41 SH CIGNA	3,221	4,219
36 SH CATERPILLAR	3,014	3,295
19 SH EMERSON ELECTRIC	1,218	1,173
153 SH GENERAL ELECTRIC	3,684	3,866

Name of Stock	End of Year Book Value	End of Year Fair Market Value
47 SH HONEYWELL INT'L	3,918	4,696
28 SH LOCKHEED MARTIN	3,487	5,392
15 SH NORFOLK SOUTHERN CORP	1,164	1,644
96 SH TEXTRON	2,601	4,043
74 SH WASTE MANAGEMENT	3,035	3,798
36 SH 3M CO	4,292	5,916
56 SH DOW CHEMICAL CO	2,218	2,554
41 SH AGL RES INC	1,848	2,235
55 SH PUBLIC SVC	1,812	2,278
60 SH EATON CORP	4,042	4,078
43 SH ROYAL DUTCH SHELL	2,794	2,879
13 SH SCHLUMBERGER	1,167	1,110
803587 SH CRM MID CAP		
2129.314 SH DIAMOND HILL		
8103.345 SH EDGEWOOD GROWTH	125,000	164,336
875.000 SH ISHARES CORE	113,365	126,700
1543.684 SH KALMAR GROWTH	29,000	30,519
2480.634 SH PRINCIPAL INV MIDCAP		
1183.828 SH VANGUARD 500 INDEX FUND	177,000	224,797
2043.744 SH WESTCORE SMALL	30,000	27,529
3663.438 SH ABERDEEN EMERGING MARKET	55,759	49,420
2616.081 SH ACADIAN EMERGING MARKETS	49,000	47,770
3512.267 SH OAKMARK FUNDS	84,000	81,976
2107.728 SH OAKMARK FUNDS	32,142	31,173
1369.863 SH TEMPLETON FRONTIER	24,000	19,726
26.910 SH WILLIAM BLAIR		
15 SH PEPSI INC	1,309	1,418
157 SH AIA GROUP LTD	3,487	3,478
120 SH AIR LIQUIDE-ADR	2,862	2,958
186 SH ALLIANZ SE	2,922	3,082

Name of Stock	End of Year Book Value	End of Year Fair Market Value
21 SH ANHEUSER-BUSCH INBEV SPN	2,302	2,359
46 SH ARM HOLDINGS PLC-ADR	1,941	2,130
58 SH ATLAS COPCO AB	1,656	1,622
5 SH BAIDU INC	1,181	1,140
150 SH BANCO BILBAO VIZCAYA ARGENT	1,648	1,409
60 SH BAYERISCHE MOTOREN WERKE	2,132	2,137
151 SH GROUP PLC-ADR	2,421	2,017
21 SH BUNGE LIMITED	1,839	1,909
35 SH CANADIAN NATL RR CO COM	2,414	2,412
55 SH CSL LIMITED	1,886	1,944
55 SH DASSAULT SYSTEMES SA	3,462	3,355
28 SH DBS GROUP HOLDINGS LTD-ADR	1,640	1,742
104 SH FANUC CORPORATION	3,097	2,863
40 SH FRESENIUS MEDICAL CARE AG	1,456	1,486
112 SH FUCHS PETROLUB SE-PREF	1,103	1,131
68 SH HONG KONG EXCHANGES AND CLE	1,497	1,512
235 SH ICICI BANK LTD-ADR	2,649	2,714
46 SH IMPERIAL OIL LTD COM	2,148	1,979
137 SH ITAU UNIBANCO HOLDING SA	2,000	1,782
35 SH JGC CORPORATION	1,824	1,444
75 SH L'OREAL-ADR	2,271	2,500
58 SH LINDE AG	1,057	1,070
32 SH LVMH MOET HENNESSY UNSP	1,076	1,102
51 SH MITSUBISHI ESTATE CO LTD	1,316	1,076
21 SH MONOTARO CO LTD	558	421
88 SH MTN GROUP LTD	1,963	1,661
52 SH NESTLE SA REGISTERED SHARE	3,778	3,793
51 SH NOVO NORDISK A/5-ADR	2,254	2,158
92 SH ROCHE HOLDINGS LTD-ADR	3,340	3,127
25 SH SANDS CHINA LTD	1,560	1,231

Name of Stock	End of Year Book Value	End of Year Fair Market Value
39 SH SAP SE	2,619	2,716
18 SH SASOL LIMITED-ADR	907	683
24 SH SCHLUMBERGER LTD	2,315	2,050
141 SH SCHNEIDER ELECTRIC SE	2,188	2,032
5 SH SHIRE PLC	982	1,063
43 SH SONOVA HOLDING AG	1,330	1,262
46 SH SVENSKA HANDELSBANKEN AB	1,086	1,076
44 SH SWATCH GROUP AG	1,028	974
79 SH SYMRISE AG	1,108	1,195
129 SH SYSMEX CORPORATION	2,815	2,883
194 SH TAIWAN SEMICONDUTOR MANUF	4,256	4,342
405 SH TURKIYE GARANTI BANKASI	1,579	1,608
573 SH UNI CHARM CORPORATION	2,687	2,793
26 SH UNILEVER PLC-ADR	1,037	1,053
31 SH WPP PLC NEW	3,052	3,227
31 SH XINYI GLASS HOLDINGS LTD	369	309

TY 2014 Investments - Other Schedule

Name: THE JOSE MILTON FOUNDATION

EIN: 26-2471929

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
8,860.062 SH DODGE & COX INCOM	AT COST	122,000	122,092
6,417.607 SH EATON VANCE FLOAT	AT COST	59,000	57,181
5863.017 SH FPA NEW INCOME FUND	AT COST	61,300	59,334
2,087.179 SH RIDGEWORTH SEIX H	AT COST	21,414	18,033
5,516.523 SH VANGUARD SHORT-TE	AT COST	59,490	58,806
3,596.135 SH ASHMORE EMERGING	AT COST	36,000	30,064
7,520.059 SH TEMPLETON GLOBAL	AT COST	100,000	93,324
1653.543 SH ARBITRAGE FUND CLASS	AT COST	21,000	21,562
7161.243 SH DRIEHAUS ACTIVE INCOME	AT COST	77,000	74,620
7934.228 SH EATON VANCE GLOBAL MACRO	AT COST	77,510	73,868
5633.803 SH ROBECO BOSTON PARTNERS	AT COST	76,000	86,141
44.00 SH PLUM CREEK TIMBER	AT COST	2,042	1,883
1840.00 SH E-TRACS ALERIAN MLP	AT COST	71,500	74,704
3650.00 SH ELEMENTS ROGERS	AT COST	30,076	23,031
7269.262 SH ING INTERNATIONAL	AT COST		
1811.323 SH NATIXIS AEW REAL ESTATE	AT COST		
350.000 SH VANGUARD REIT VIPER	AT COST	24,702	28,350
6405.331 SH VOYA INTERNATL RE FUND	AT COST	60,309	57,264

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TY 2014 Other Assets Schedule

Name: THE JOSE MILTON FOUNDATION

EIN: 26-2471929

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FOREIGN TAX WITHHELD	11		

TY 2014 Other Decreases Schedule

Name: THE JOSE MILTON FOUNDATION

EIN: 26-2471929

Description	Amount
FEDERAL INCOME TAX PAID CYE 2013	1,128
FEDERAL INCOME TAX PAID CYE 2014	1,172
NON-DEDUCTIBLE PENALTIES	41

TY 2014 Other Expenses Schedule

Name: THE JOSE MILTON FOUNDATION

EIN: 26-2471929

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT ACCOUNTS MANAGEMEN	9,568			
OFFICE EXPENSES	197			