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Return of Private Foundation

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

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation

The Monte Foundation

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

A Employer identification number

31-1736155

c/o William K. Burton, Trustee, 4608 Sawmill Road

B Telephone number (see instructions)

614-224-6828

City or town, state or province, country, and ZIP or foreign postal code

Columbus OH 43220-2247

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 changeD 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► H Check type of organization: Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at J Accounting method Cash Accrual
end of year (from Part II, col. (c), Other (specify))
line 16) ► \$ 21,970,690 (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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,921	1,921		
4 Dividends and interest from securities		576,576	576,576		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		691,267			
b Gross sales price for all assets on line 6a	1,207,468				
7 Capital gain net income (from Part IV, line 2)			691,267		
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)		0			
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		1,269,764	1,269,764	0	
13 Compensation of officers, directors, trustees, etc		161,290			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)		839			
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)		13,213	3,188		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		72,882	72,566		
24 Total operating and administrative expenses.					
Add lines 13 through 23		248,224	75,754	0	0
25 Contributions, gifts, grants paid		1,038,896			1,038,896
26 Total expenses and disbursements. Add lines 24 and 25		1,287,120	75,754	0	1,038,896
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		(17,356)			
b Net investment income (if negative, enter -0-)			1,194,010		
c Adjusted net income (if negative, enter -0-)				0	

For Paperwork Reduction Act Notice, see instructions.

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	26,753	60,097	60,097
	2	Savings and temporary cash investments	21,614	27,784	27,784
	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)	14,317,186	14,260,317	21,882,809
	c	Investments—corporate bonds (attach schedule)			
Liabilities	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)	14,365,553	14,348,198	21,970,690
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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	0	
		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 type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	9,370,446	9,370,446	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	4,995,107	4,977,752	
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	14,365,553	14,348,198	
	31	Total liabilities and net assets/fund balances (see instructions)	14,365,553	14,348,198	

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	14,365,553
2	Enter amount from Part I, line 27a	2	(17,356)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	14,348,197
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	14,348,197

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	Publicly traded securities			
b	Capital gain distributions			
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	1,207,468		965,455	242,013
b	449,254			449,254
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	691,267
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	953,640	19,443,604	0.0490
2012	866,143	17,794,305	0.0487
2011	846,037	17,151,069	0.0493
2010	246,500	4,760,972	0.0518
2009	32,000	646,807	0.0495

- 2 Total of line 1, column (d) 2 0.2483
- 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 0.04966
- 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 4 21,228,574
- 5 Multiply line 4 by line 3 5 1,054,211
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 11,940
- 7 Add lines 5 and 6 7 1,066,151
- 8 Enter qualifying distributions from Part XII, line 4 8 1,038,896

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)		
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter <u>n/a</u> (attach copy of letter if necessary—see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	
6	Credits/Payments:	
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a <u>10,839</u>
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	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► Refunded ►	

Part VII-A Statements Regarding Activities

1a	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8a		
b		
9		
10		

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.

If "Yes," attach a detailed description of the activities

If "Yes," attach a conformed copy of the changes

If "Yes," attach the statement required by General Instruction T.

• 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?

If "Yes," complete Part II, col (c), and Part XV

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

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

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► n/a	13	X
14	The books are in care of ► William K. Burton Located at ► 4608 Sawmill Rd, Columbus, OH	Telephone no ► 614-224-6828 ZIP+4 ► 43220-2247	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 n/a	15	n/a
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ► N/A	16	Yes No X

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	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? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? ► <input type="checkbox"/>	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20____, 20____, 20____, 20____ ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2a	
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) ► <input type="checkbox"/>	2b	X
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	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
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.) ► <input type="checkbox"/>	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <input type="checkbox"/>	4b	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? ► <input type="checkbox"/>		

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			5b
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b X
	<i>If "Yes" to 6b, file Form 8870</i>				
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			7b X

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
Julia K Monteil 3627 Country Place Blvd. Sarasota FL 34233	Trustee 1	53,763	0	0
Todd R Monteil 11114 Sagamore Dr , NW, Pickerington OH 43147	Trustee 1	53,763	0	0
William K Burton 4608 Sawmill Rd , Columbus, OH 43220	Trustee 1	53,763	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ►

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		

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.

Organizations and other bodies/associations served, conferences convened, research papers produced, etc	
1	N/A
2	
3	
4	

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

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

1	N/A	
2		
3		
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	20,649,001	
b	Average of monthly cash balances	1b	902,851	
c	Fair market value of all other assets (see instructions)	1c	0	
d	Total (add lines 1a, b, and c)	1d	21,551,852	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0	
2	Acquisition indebtedness applicable to line 1 assets	2	0	
3	Subtract line 2 from line 1d	3	21,551,852	
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	323,278	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,228,574	
6	Minimum investment return. Enter 5% of line 5	6	1,061,429	

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	1,061,429
2a	Tax on investment income for 2014 from Part VI, line 5	2a	23,880
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	23,880
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,037,549
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,037,549
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,037,549

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	1,038,896
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,038,896
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,038,896

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				1,037,549
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20 20 20		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	0			
b From 2010	2,597			
c From 2011	0			
d From 2012	0			
e From 2013	0			
f Total of lines 3a through e	2,597			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,038,896				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				1,037,549
e Remaining amount distributed out of corpus	1,347			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	3,944			
b Prior years' undistributed income. Subtract line 4b from line 2b	0			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed	0			
d Subtract line 6c from line 6b Taxable amount—see instructions	0			
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions	0			
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015	0			0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	3,944			
10 Analysis of line 9:				
a Excess from 2010	2,597			
b Excess from 2011	0			
c Excess from 2012	0			
d Excess from 2013	0			
e Excess from 2014	1,347			

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.				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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				
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)(ii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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	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 attached Schedule. All recipients are public charities and all contributions are for general charitable purposes of the donees	none	public		1,038,896
Total			► 3a	1,038,896
b Approved for future payment				
NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					1,921 576,576
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	578,497
13	Total. Add line 12, columns (b), (d), and (e)				13	578,497

(See worksheet in line 13 instructions to verify calculations)

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

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

(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

105/11/15 → Trustee
Date Title

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

Signature of claim preparer		Date	State
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date
	Roger T Whitaker		5.5.2015
	Firm's name ▶ Luper Neidenthal & Logan	Firm's EIN ▶ 31-0928310	
Firm's address ▶ 50 West Broad St., Suite 1200 Columbus, OH 43215-3374	Phone no 614-229-4422		
		Check <input type="checkbox"/> if self-employed	PTIN P00049179

The Monte Foundation**Form 990-PF-2014****EIN: 31-1736155**Part I, Line 16a Legal Fees

Luper Neidenthal & Logan	\$ 839
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Part I, Line 18 Taxes

Column (a)

Tax on Net Investment Income – 2014 estimated payments	\$10,025
Foreign taxes withheld on dividends	<u>\$ 3,188</u>
Total	<u>\$13,213</u>

Column (b)

Foreign taxes withheld on dividends	<u>\$ 3,188</u>
-------------------------------------	-----------------

Part I, Line 23 Other Expenses

Column (a)

Bank charges	\$ 116
Investment Advisory Fees	\$ 72,566
Ohio annual report filing fee	<u>\$ 200</u>
Total	<u>\$ 72,882</u>

Column (b)

Investment Advisory Fees	<u>\$ 72,566</u>
--------------------------	------------------

31.1736155

990-PF-2014

Part II - Line 10b

Holdings Detail

144466 | THE MONTEI FOUNDATION

Asset Classes: CASH & EQUIVALENTS, DOMESTIC EQUITIES, INTERNATIONAL EQUITIES, FIXED INCOME, BALANCED

Data Current as of: 12/31/2014

SUMMARY

Asset Category	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
Alternative Investments	\$251,154.61	1.671%	\$251,135.74	\$18.87
Cash & Equivalents	\$82,867.42	0.551%	\$82,867.42	\$0.00
Domestic Equities	\$8,084,986.33	53.776%	\$4,948,460.55	\$3,136,525.78
Fixed Income	\$4,645,098.48	30.896%	\$4,401,440.05	\$243,658.43
International Equities	\$1,970,414.31	13.106%	\$1,712,731.83	\$257,682.48
Total Assets	\$15,034,521.15		\$11,396,635.59	\$3,637,885.56

PLUS: Dividends Posted 01/02/15 / Included in 2014 1099 Figures

11,698.07

11,698.07

DETAIL: Alternative Investments: 1.671%

Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
MULTI-STRATEGY ALT FUND (SMSAX) Ticker: 84 CUSIP: 783925167	25,394.8040	\$9.8900	12/31/2014	\$251,154.61	1.671%	\$251,135.74	\$18.87
Subtotal				\$251,154.61	1.671%	\$251,135.74	\$18.87

Cash & Equivalents: 0.551%

Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
PRIME OBLIGATION FUND (TPRXX) Ticker: 12 CUSIP: 783926306	82,867.4200	100.0000%	12/31/2014	\$82,867.42	0.551%	\$82,867.42	\$0.00
Subtotal				\$82,867.42	0.551%	\$82,867.42	\$0.00

Domestic Equities: 53.776%

Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
LARGE CAP FUND (SLGAX) Ticker: 52 CUSIP: 783925217	57,441.6990	\$14.6200	12/31/2014	\$839,797.84	5.586%	\$627,112.51	\$212,685.13
LARGE CAP GROWTH FUND (SELCX) Ticker: 57 CUSIP: 783925662	50,394.9110	\$33.3500	12/31/2014	\$1,690,670.28	11.179%	\$1,036,627.21	\$644,043.07
LARGE CAP VALUE FUND (TRMVX) Ticker: 60 CUSIP: 783925100	69,192.4630	\$24.9200	12/31/2014	\$1,724,276.18	11.469%	\$1,104,243.89	\$620,032.29
REAL ESTATE FUND (SETAX) Ticker: 74 CUSIP: 783925472	13,313.8160	\$19.0000	12/31/2014	\$252,962.50	1.683%	\$123,583.11	\$129,379.39
SMALL CAP GROWTH FUND (SSCGX) Ticker: 67 CUSIP: 783925837	39,605.7210	\$28.1200	12/31/2014	\$1,113,712.87	7.408%	\$497,219.36	\$616,493.51
SMALL CAP VALUE FUND (SESVX) Ticker: 58 CUSIP: 783925688	42,627.1310	\$23.5400	12/31/2014	\$1,003,442.66	6.674%	\$606,038.39	\$397,404.27
U.S. MANAGED VOLATILITY FUND (SVOAX) Ticker: 72 CUSIP: 783925480	88,031.3890	\$16.7000	12/31/2014	\$1,470,124.20	9.778%	\$953,636.08	\$516,488.12
Subtotal				\$8,084,986.33	53.776%	\$4,948,460.55	\$3,136,525.78

Fixed Income: 30.896%

Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
CORE FIXED INCOME FUND (TRLVX) Ticker: 64 CUSIP: 783925506	54,968.4030	\$11.5800	12/31/2014	\$636,534.11	4.234%	\$583,193.71	\$53,340.40
EMERGING MKTS DEBT FUND (SITEX) Ticker: 98 CUSIP: 78411R851	73,537.4980	\$9.6300	12/31/2014	\$708,166.11	4.710%	\$733,184.80	(\$25,018.69)
HIGH YIELD BOND FUND (SHYAX) Ticker: 59 CUSIP: 783925647	271,966.0150	\$7.4400	12/31/2014	\$2,023,427.15	13.459%	\$1,796,029.17	\$227,397.98
INTL FIXED INCOME FUND (SEFIX) Ticker: 96 CUSIP: 78411R307	40,598.9800	\$10.4000	12/31/2014	\$422,229.39	2.808%	\$409,805.04	\$12,424.35
REAL RETURN FUND (SRAAX) Ticker: 51 CUSIP: 783925233	26,301.9690	\$9.9100	12/31/2014	\$260,652.51	1.734%	\$274,236.46	(\$13,583.95)
U.S. FIXED INCOME FUND (SUFAX) Ticker: 50 CUSIP: 783925258	56,905.0970	\$10.4400	12/31/2014	\$594,089.21	3.952%	\$604,990.87	(\$10,901.66)

Subtotal		\$4,645,098.48	30.896%	\$4,401,440.05	\$243,658.43
International Equities: 13.106%					
Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation
EMERGING MKTS EQUITY FUND (SIEMX) Ticker: 97 CUSIP: 78411R703	53,505.9010	\$10.0800	12/31/2014	\$539,339.48	3.587%
GLOBAL MANAGED VOL FUND (SVTAX) Ticker: 76 CUSIP: 783925415	39,038.4220	\$10.7300	12/31/2014	\$418,882.27	2.786%
SEI INTL EQUITY FUND (SEITX) Ticker: 95 CUSIP: 78411R109	107,794.7350	\$9.3900	12/31/2014	\$1,012,192.56	6.732%
Subtotal		\$1,970,414.31	13.106%	\$1,712,731.83	\$257,682.48

Montel Foundation Charitable Donations - Last year
1/1/2014 through 12/31/2014

Date	Account	Num	Description	Memo	Ctr	Amount
1/12/2014	Montel Fdn	2383	Special Species Columbus	Donation	R	-4,000.00
2/17/2014	Montel Fdn	2380	St. Salvatore School	Tuition Assistance for Non-Catholic Families	R	-16,000.00
1/26/2014	Montel Fdn	2318	Sunshine Kids Foundation	2014 California Fun-time Family Trip	R	-20,000.00
1/26/2014	Montel Fdn	2336	The American Widow Project	Sponsor Getaway Retreats	R	-19,000.00
1/26/2014	Montel Fdn	2333	The Harmony Project	South High Harmony April 2015 Trip	R	-2,500.00
1/26/2014	Montel Fdn	2350	The Mission Continues	3 Fellowships	R	-30,000.00
1/26/2014	Montel Fdn	2381	The Pink Day Project	Donation	R	-10,000.00
7/2/2014	Montel Fdn	2397	The Trustees Of Columbia University In The City Of New York	School Of Social Work Scholarship	R	-10,000.00
1/26/2014	Montel Fdn	2384	Volunteers Of America - Greater Ohio	Donation-General Needs	R	-2,000.00
1/26/2014	Montel Fdn	2332	We Care Solar	Wraparound Solar Outreach Program In Nepal & Tanzania	R	-25,000.00
1/26/2014	Montel Fdn	2385	WOSU	Donation-General Needs	R	-3,000.00
1/15/2014	Montel Fdn	2328	YWCA Columbus	Physical Plant Improvements	R	-25,000.00
OVERALL TOTAL						-1,034,816.00