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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

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 07-01-2016

, and ending 06-30-2017

Name of foundation CAROLINE AND ROXANNA MONTROSE EDUCATIONAL FOUNDATION		A Employer identification number 23-7411509
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1622	Room/suite	B Telephone number (see instructions) (650) 941-3710
City or town, state or province, country, and ZIP or foreign postal code LOS ALTOS, CA 94023		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input checked="" type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% <input type="checkbox"/>

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			
	2	Savings and temporary cash investments	114,079	57,842	57,842
	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)	597,338	537,832	1,299,359
	c	Investments—corporate bonds (attach schedule)	292,440	342,056	336,768
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,003,857	937,730	1,693,969	
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 ▶ _____)	1,644	3,069	
	23	Total liabilities (add lines 17 through 22)	1,644	3,069	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,002,213	934,661	
	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)	1,002,213	934,661		
31	Total liabilities and net assets/fund balances (see instructions) .	1,003,857	937,730		

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	1,002,213
2	Enter amount from Part I, line 27a	2	-67,552
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	934,661
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	934,661

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)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	81,730
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 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))
2015	146,105	1,744,920	0 08373
2014	115,661	1,916,594	0 06035
2013	116,430	1,951,462	0 05966
2012	114,894	1,783,746	0 06441
2011	104,927	1,698,940	0 06176
2 Total of line 1, column (d)			2 0 329914
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 065983
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,752,761
5 Multiply line 4 by line 3			5 115,652
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,078
7 Add lines 5 and 6			7 116,730
8 Enter qualifying distributions from Part XII, line 4			8 158,795

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,078
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	1,078
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	1,078
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	521
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	564
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,085
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	7
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 2017 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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address N/A	13	Yes	
14	The books are in care of ERIC MILLAR Telephone no (650) 941-3710			

Located at **400 CYPRESS DRIVE Los Altos CA** ZIP+4 **94022**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2016, 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 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 ▶	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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)? <input type="checkbox"/> 1b			No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/> 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/> 2b			No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 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 2016). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 3b			No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b			No

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)?		5b		No
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ERIC S MILLAR PO BOX S MENLO PARK, CA 940266220	President/TSTEE 5 00	16,402		
HOLLY D MILLAR P O BOX S MENLO PARK, CA 940266220	Secretary/TSTEE 5 00	16,402		
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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	
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	1,624,940
b	Average of monthly cash balances.	1b	154,513
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,779,453
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,779,453
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	26,692
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,752,761
6	Minimum investment return. Enter 5% of line 5.	6	87,638

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	87,638
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,078
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,078
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	86,560
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	86,560
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	86,560

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	158,795
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	158,795
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	1,078
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	157,717

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				86,560
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				122,968
f Total of lines 3a through e.	122,968			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 158,795				
a Applied to 2015, 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).	158,795			
d Applied to 2016 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	86,560			86,560
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	195,203			
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 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	195,203			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				36,408
e Excess from 2016.				158,795

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 2016, enter the date of the ruling. ▶					
b Check box to indicate whether the organization 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	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 <input type="checkbox"/> 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 Caroline Roxanna Montrose PO BOX 5 MENLO PARK, CA 940266220 (650) 941-3710	
b The form in which applications should be submitted and information and materials they should include Application should be submitted on a one page instruction guide, to be provided upon request. State the purpose of the request, submit a copy of the IRS Determination letter for the organization requesting the funds, agree to provide a final report or summary of how the funds were used.	
c Any submission deadlines N/A	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors Funds must be used to support orphan children	

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	150,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign	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.

**Sign
Here**

* * * * *

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 Robert D Cazale	Preparer's Signature	Date	Check if self-employed ▶ <input type="checkbox"/>	PTIN P00065645
Firm's name ▶ McFarlane Cazale & Associates				Firm's EIN ▶
Firm's address ▶ 1631 Willow Street Suite 200 San Jose, CA 951255108				Phone no (408) 265-2950

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Cash in lieu COMMERCEHUB INC SER A	P	2015-01-01	2016-08-03
Cash in lieu COMMERCEHUB INC SER C	P	2015-01-01	2016-08-03
Cash in lieu ENBRIDGE INC	P	2015-01-01	2016-03-02
Cash in lieu LIBERTY EXPEDIA HOLD SER A	P	2015-01-01	2016-11-18
Cash in lieu LIBERTY GLBL PLC LILAC C (LILAK)	P	2015-01-01	2016-07-06
Cash in lieu LIBERTY GLBL PLC LILAC A (LILA)	P	2015-01-01	2016-07-06
70 LIBERTY INTER CO VEN SER A (LVNTA)	P	2002-07-19	2016-11-07
73 LIBERTY INTER CO VEN SER A (LVNTA)	P	2002-07-19	2016-11-07
Cash in lieu LIBERTY INTER CO VEN SER A (LVNTA)	P	2015-01-01	2016-11-18
104 LIBERTY MEDIA CO LIBERTY CAP A (LMCA)	P	2006-05-10	2017-06-05

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			8
4			4
8			8
8			8
25			25
19			19
32			32
4,269		192	4,077

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	
			8
			4
			8
			8
			25
			19
			32
			4,077

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
196 LIBERTY MEDIA CO LIBERTY CAP A (LMCA)	P	2006-06-08	2017-06-05
105 LIBERTY MEDIA CO LIBERTY CAP A (LMCA)	P	2008-03-03	2017-06-05
810 LIBERTY MEDIA CO LIBERTY CAP C (LMCK)	P	2008-03-03	2017-06-05
500 NEENA PAPER INC	P	2005-03-14	2017-05-03
300 NEENA PAPER INC	P	2005-05-06	2017-05-03
600 Seagate Technology	P	2008-11-20	2017-05-03
400 SPECTRA ENERGY CORP	P	2003-01-15	2016-02-28
400 SPECTRA ENERGY CORP	P	2008-11-20	2016-02-28
405 STARZ LIBERTY CAPITAL	P	2006-06-05	2016-07-18
30000 BEAM INC 5/15/17	P	2013-10-10	2017-05-15

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)
8,045		3,265	4,780
4,310		13,828	-9,518
33,217			33,217
38,159		17,071	21,088
22,896		9,014	13,882
24,927		3,046	21,881
		6,214	-6,214
		6,876	-6,876
11,880			11,880
30,000		30,447	-447

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			4,780
			-9,518
			33,217
			21,088
			13,882
			21,881
			-6,214
			-6,876
			11,880
			-447

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
20000 PIONEER NATURAL 7/15/16	P	2007-06-04	2016-07-15
40000 TRANSALTA CORP	P	2015-01-13	2017-06-05
30000 WELLS FARGO CO 9/15/16	P	2013-06-11	2016-09-15
40000 WELLS FARGO CO 12/15/16	P	2012-07-09	2016-12-15


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)
20,000		19,609	391
40,000		40,437	-437
30,000		33,828	-3,828
40,000		42,250	-2,250

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	
			391
			-437
			-3,828
			-2,250

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
100 Friends Project 2140 SHATTUCK AVENUE 2050 BERKELEY, CA 94704	NONE	PC	Support the project's orphanages	38,000
Health Habitat 76 Lee Street Mill Valley, CA 94941	NONE	PC	Support Health & Habitat's orphanage	22,000
Nepalese Youth Opportunity Foundati 3030 Bridgeway SUITE 202 Sausalito, CA 94965	NONE	PC	Support the Foundation's orphanages	15,000
Children's Hunger Relief Fund 182 FARMERS LANE STE 200 Santa Rosa, CA 95405	NONE	PC	Support of the Fund's Isaac Newton Academy	25,000
Tres Islas Orphanage Fund 3717 Monroe Avenue Cheyenne, WY 82001	NONE	PC	Provide support for the children of Tres Islas Orphanage	25,000
Total 3a				150,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Homes for Orphans of Mexican Extrac 2390-C LAS POSAS ROAD 169 Camarillo, CA 93010	NONE	PC	In support of the Ninos de Baja program	25,000
Total 				150,000
3a				

TY 2016 Accounting Fees Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	4,469	2,235	0	2,234

TY 2016 Applied to Prior Year Election

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Election: Pursuant to Regulation 53.4942(a)-3(c)(2)(iv), the foundation hereby elects to treat, as a current distribution out of corpus, the following unused prior years distributions that were treated as corpus distributions under Regulation 53.4942(a)-3(d)(1)(iii) in such prior tax year: Tax Year: 2015 Amount: 86560 Tax Year: 0 Amount: 0

TY 2016 Investments Corporate Bonds Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
20,000 PIONEER NATURAL 7/15/16		
CORPORATE BONDS - ACCRUED INT PER STMT		1,924
50,000 FNMA 91 12-H SERIES 2/25/21	561	140
40,000 GNMA POOL 002754 5/20/29		370
25,000 GNMA POOL 582177 5/15/32	2,012	2,142
GOVERNMENT BONDS - ACCRUED INT PER STMT		11
30,000 WELLS FARGO CO 9/15/16		
40,000 WELLS FARGO CO 12/15/16		
50,000 GNR 13-37 HA 2/20/43	712	
30,000 BEAM INC 5/15/17		
40,000 EATON CORP 11/2/17	40,393	40,008
40,000 TRANSALTA CORP 6/3/17		
40,000 DUKE ENERGY CORP 6/15/18	40,944	40,155
40,000 ELI LILLY & CO 3/15/19	40,632	40,177
75,000 AT&T INC	77,082	75,386
75,000 CVS HEALTH CORP	76,233	75,195
20,000 HCP INC	21,417	20,420
40,000 HCP INC	42,070	40,840

TY 2016 Investments Corporate Stock Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 ABB LTD	26,922	24,900
1,000 ABM INDUSTRIES	14,312	41,520
222 AT&T	811	8,376
578 AT&T	19,483	21,808
662 AT&T	1,764	24,977
300 BECTON DICKSON	8,662	58,533
400 BRISTOL MYERS	10,518	22,288
600 CHEVRON	2,266	62,598
300 DIEBOLD INC	12,329	8,400
200 DIEBOLD INC	9,349	5,600
300 DIEBOLD INC	7,921	8,400
104 DISCOVERY COMMUNICATIONS SER A		2,686
104 DISCOVERY COMMUNICATIONS SER C		2,622
400 DU PONT EI DE NEMOURS	17,623	32,284
266 DUKE ENERGY	8,620	22,235
600 EXXON MOBIL	2,293	48,438
300 GENERAL ELECTRIC	8,871	8,103
400 GENERAL ELECTRIC	6,651	10,804
1,000 GOODYEAR TIRE	7,729	34,960
2,000 HANCOCK FABRICS	13,036	2
1,000 HANCOCK FABRICS	4,416	1
600 HARRIS CORP DELAWARE	9,665	65,448
600 HONEYWELL INTERNATIONAL	13,690	79,974
300 ISHARES MSCI	18,287	15,510
1,000 ISHARES MSCI	65,409	51,700
800 KAMAN CORP	10,352	39,896
600 KEYCORP NEW	13,137	11,244
1,500 LANDEC CORP	10,862	22,275
500 LANDEC CORP	3,763	7,425
125 LIBERTY GLBL INC SER A (LBTYA)		4,015

Name of Stock	End of Year Book Value	End of Year Fair Market Value
375 LIBERTY GLOBAL INC CL C (LBTYK)		11,692
520 LIBERTY INTER CO INTER A (LINTA)	15,625	12,761
104 LIBERTY MEDI CO LIBERTY CAP A (LMCA)		
196 LIBERTY MEDIA CO LIBERT CAP A (LMCA)		
105 LIBERTY MEDIA CO LIBERT CAP A (LMCA)		
500 MERCK & CO	22,457	32,045
400 MONSANTO CO	3,735	47,344
500 NEENA PAPER INC		
300 NEENA PAPER INC		
700 OWENS ILLINOIS	21,621	16,744
500 PFIZER	12,582	16,795
300 PFIZER	7,728	10,077
400 PFIZER	10,530	13,436
1,125 RAYONIER INC	20,451	32,366
400 SPECTRA ENERGY CORP		
400 SPECTRA ENERGY CORP		
400 SUPERIOR UNIFORM	4,624	8,940
600 SUPERIOR UNIFORM	6,897	13,410
400 TIDEWATER INC	12,960	288
200 TIDEWATER INC	10,671	144
800 TUPPERWARE	13,784	56,184
400 VERIZON	2,704	17,864
1,000 WELLS FARGO	2,725	55,410
70 LIBERTY INTER CO VEN SER A (LVNTA)		
405 STARZ LIBERTY CAPITAL		
545 VODAFONE CB PLC	25,628	15,658

Name of Stock	End of Year Book Value	End of Year Fair Market Value
208 DISCOVERY COMMUNICATIONS SER C		5,244
73 LIBERTY INTER CO VEN SER A (LVNTA)		
810 LIBERTY MEDIA CO LIBERT CAP C (LMCK)		
70 LIBERTY TRIPADVISORY HLDG (LTRPA)		812
101 LIBERTY BROADBAND CORP S-A (LBRDA)		8,665
202 LIBERTY BROADBAND CORP S-C (LBRDK)		17,523
1000 SUPERIOR UNIFORM		22,350
200 BRISTOL MYERS	6,082	11,144
1,135 AT&T		42,823
80 CHEMOURS CO		3,034
18 LIBERTY GLBL PLC LILAC C		385
6 LIBERTY GLBL PLC LILAC A		131
40 LIBERTY MEDIA CORP S-A BRAVES		956
81 LIBERTY MEDIA CORP S-C BRAVES		1,942
101 LIBERTY MEDIA CORP SER A		3,538
202 LIBERTY MEDIA CORP SER C		7,397
24 ADVANSIX INC		750
14 COMMERCEHUB INC SER A		244
28 COMMERCEHUB INC SER C		488
787 ENBRIDGE INC		31,330
57 LIBERTY EXPEDIA HOLD SER A		3,079
46 LIBERTY GLBL PLC LILAC C		985
15 LIBERTY GLBL PLC LILAC A		327
85 LIBERTY INTERACTIVE CO		4,445

TY 2016 Other Expenses Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	89			
FILING FEES	59			
INSURANCE	2,204			
MEALS	98			
OFFICE SUPPLIES	178			
PENALTIES	47			
PO BOX RENTAL	280			
postage	213			

TY 2016 Other Income Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	311		

TY 2016 Other Liabilities Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 16000303

Software Version: 2016v3.0

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	1,643	3,069
Rounding	1	

TY 2016 Taxes Schedule**Name:** CAROLINE AND ROXANNA MONTROSE

EDUCATIONAL FOUNDATION