

For calendar year 2017, or tax year beginning 07-01-2017, and ending 06-30-2018

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 ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 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 foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,540,089	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	6,699	6,699		
	4 Dividends and interest from securities	34,229	34,229		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	68,474			
	b Gross sales price for all assets on line 6a _____ 190,628				
	7 Capital gain net income (from Part IV, line 2)		68,474		
	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)	 336			
	12 Total. Add lines 1 through 11	109,738	109,402		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	19,683	9,482		3,937
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	 4,678	2,339		2,339
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 3,462			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 5,429			
	24 Total operating and administrative expenses. Add lines 13 through 23	33,252	11,821		6,276
	25 Contributions, gifts, grants paid	137,500			137,500
	26 Total expenses and disbursements. Add lines 24 and 25	170,752	11,821		143,776
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-61,014			
	b Net investment income (if negative, enter -0-)		97,581		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (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	57,842	117,674	117,674
	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)	537,832	497,013	1,169,422
	c	Investments—corporate bonds (attach schedule)	342,056	260,538	252,993
	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)	937,730	875,225	1,540,089	
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 ▶ _____)	3,069	1,578	
	23	Total liabilities (add lines 17 through 22)	3,069	1,578	
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	934,661	873,647	
	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)	934,661	873,647		
31	Total liabilities and net assets/fund balances (see instructions) .	937,730	875,225		

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	934,661
2	Enter amount from Part I, line 27a	2	-61,014
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	873,647
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	873,647

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	68,474
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))
2016	157,717	1,752,761	0 08998
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

2 Total of line 1, column (d)	2	0 358136
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 071627
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	1,671,205
5 Multiply line 4 by line 3	5	119,703
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	976
7 Add lines 5 and 6	7	120,679
8 Enter qualifying distributions from Part XII, line 4	8	143,776

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 ☐ 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	976
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	976
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	976
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,080
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,080
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	104
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 104 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 2017 or the taxable year beginning in 2017 (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 ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2017, 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? ☐ 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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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		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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017). ☐	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 2017?	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)? Organizations relying on a current notice regarding disaster assistance check here.	☐	5b	No
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	☐ Yes ☒ No		
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? <i>If "Yes" to 6b, file Form 8870</i>	☐	6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	☐	7b	No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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	9,841		
HOLLY D MILLAR P O BOX S MENLO PARK, CA 940266220	Secretary/TSTEE 5 00	9,842		
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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. ▶				
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	1,551,278
b	Average of monthly cash balances.	1b	145,377
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,696,655
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	1,696,655
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	25,450
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,671,205
6	Minimum investment return. Enter 5% of line 5.	6	83,560

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	83,560
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	976
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	976
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	82,584
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	82,584
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	82,584

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	143,776
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	143,776
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	976
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	142,800

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				82,584
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				36,408
e From 2016.				158,795
f Total of lines 3a through e.	195,203			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 143,776				
a Applied to 2016, 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).	143,776			
d Applied to 2017 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	82,584			82,584
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	256,395			
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 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	256,395			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				112,619
e Excess from 2017.				143,776

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 2017, 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)					
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) 2017	(b) 2016	(c) 2015	(d) 2014	
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 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 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 <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	137,500
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) (See instructions)
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	6,699	
4 Dividends and interest from securities. . . .			14	34,229	
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					68,474
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>EXCISE TAX REFUND</u>			1		336
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .				40,928	68,810
13 Total. Add line 12, columns (b), (d), and (e).					109,738

[illegible]

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

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

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	*****	2019-02-04	*****	May the IRS discuss this return with the preparer shown below? (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	Robert D Cazale				P00065645
	Firm's name ► McFarlane Cazale & Associates Firm's address ► 1631 Willow Street Suite 200 San Jose, CA 951255108				

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)
COMMERCEHUB INC SER A	P	2002-07-19	2018-05-22
COMMERCEHUB INC SER C	P	2002-07-19	2018-05-22
DU PONT EI DE NEMOURS-cash in lieu	P	2018-06-30	2018-06-30
DUKE ENERGY	P	2003-01-15	2017-09-22
HARRIS CORP DELAWARE	P	1999-05-04	2017-09-22
MONSANTO CO (split 7/28/06)	P	2002-08-27	2017-09-22
MONSANTO CO (split 7/28/06)	P	2002-08-27	2018-06-07
Tidewater Inc	P	2007-02-01	2017-08-01
Tidewater Inc	P	2007-12-01	2017-08-01
Tidewater Inc-cash in lieu	P	2017-08-01	2017-08-01

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)
319			319
637			637
53			53
21,954		8,620	13,334
38,669		4,832	33,837
23,392		1,867	21,525
25,600		1,867	23,733
		12,960	-12,960
		10,671	-10,671
3			3

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			(I) 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	
			319
			637
			53
			13,334
			33,837
			21,525
			23,733
			-12,960
			-10,671
			3

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)
Tidewater Inc Ser A-cash in lieu	P	2017-08-01	2017-08-01
Tidewater Inc Ser B-cash in lieu	P	2017-08-01	2017-08-01
DUKE ENERGY CORP	P	2015-07-10	2018-06-15
EATON CORP 11/2/17	P	2014-09-23	2017-11-02

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
1			1
40,000		40,944	-944
40,000		40,393	-393

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1
			-944
			-393

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 Habitat76 Lee Street Mill Valley, CA 94941	NONE	PC	Support Health & Habitat's orphanage	22,000
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
Total ▶ 3a				137,500

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>				
Tres Islas Orphanage Fund 3717 Monroe Avenue Cheyenne, WY 82001	NONE	PC	Provide support for the children of Tres Islas Orphanage	25,000
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
SUNSAR MAYA1457 JEFFERSON ST SAN FRANCISCO, CA 94123	NONE	PC	AFTER SCHOOL PROGRAM	2,500
Total ▶ 3a				137,500

TY 2017 Accounting Fees Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	4,678	2,339	0	2,339

TY 2017 Applied to Prior Year Election

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

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: 36408 Tax Year: 2016 Amount: 46176

TY 2017 Investments Corporate Bonds Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - ACCRUED INT PER STMT		1,792
50,000 FNMA 91 12-H SERIES 2/25/21	520	93
40,000 GNMA POOL 002754 5/20/29		
25,000 GNMA POOL 582177 5/15/32	1,927	1,985
GOVERNMENT BONDS - ACCRUED INT PER STMT		10
50,000 GNR 13-37 HA 2/20/43	657	303
40,000 EATON CORP 11/2/17		
40,000 DUKE ENERGY CORP 6/15/18		
40,000 ELI LILLY & CO 3/15/19	40,632	39,810
75,000 AT&T INC	77,082	73,866
75,000 CVS HEALTH CORP	76,233	74,984
20,000 HCP INC	21,417	20,050
40,000 HCP INC	42,070	40,100

TY 2017 Investments Corporate Stock Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1,000 ABB LTD	26,922	21,770
1,000 ABM INDUSTRIES	14,312	29,180
222 AT&T	811	7,128
578 AT&T	19,483	18,560
662 AT&T	1,764	21,257
300 BECTON DICKSON	8,662	71,868
400 BRISTOL MYERS	10,518	22,136
600 CHEVRON	2,266	75,858
300 DIEBOLD INC	12,329	3,585
200 DIEBOLD INC	9,349	2,390
300 DIEBOLD INC	7,921	3,585
104 DISCOVERY COMMUNICATIONS SER A		2,860
104 DISCOVERY COMMUNICATIONS SER C		2,652
400 DU PONT EI DE NEMOURS	17,623	26,368
266 DUKE ENERGY		
600 EXXON MOBIL	2,293	49,638
300 GENERAL ELECTRIC	8,871	4,083
400 GENERAL ELECTRIC	6,651	5,444
1,000 GOODYEAR TIRE	7,729	23,290
2,000 HANCOCK FABRICS	13,036	
1,000 HANCOCK FABRICS	4,416	
300 HARRIS CORP DELAWARE	4,832	43,362
600 HONEYWELL INTERNATIONAL	13,690	86,430
300 ISHARES MSCI	18,287	15,404
1,000 ISHARES MSCI	65,409	51,345
800 KAMAN CORP	10,352	55,752
600 KEYCORP NEW	13,137	11,724
1,500 LANDEC CORP	10,862	22,350
500 LANDEC CORP	3,763	7,450
125 LIBERTY GLBL INC SER A (LBTYA)		3,443

Name of Stock	End of Year Book Value	End of Year Fair Market Value
375 LIBERTY GLOBAL INC CL C (LBTYK)		9,979
520 LIBERTY INTER CO INTER A (LINTA)	15,625	11,034
500 MERCK & CO	22,457	30,350
400 MONSANTO CO		
700 OWENS ILLINOIS	21,621	11,767
500 PFIZER	12,582	18,140
300 PFIZER	7,728	10,884
400 PFIZER	10,530	14,512
1,125 RAYONIER INC	20,451	43,526
400 SUPERIOR UNIFORM	4,624	8,284
600 SUPERIOR UNIFORM	6,897	12,426
400 TIDEWATER INC		
200 TIDEWATER INC		
800 TUPPERWARE	13,784	32,992
400 VERIZON	2,704	20,124
1,000 WELLS FARGO	2,725	55,440
545 VODAFONE GP PLC	25,638	13,249
433 RAYONIER ADVANCED MATLS		7,400
175 RAYONIER INC	8,277	6,771
263 VERIZON		13,232
208 DISCOVERY COMMUNICATIONS SER C		5,304
70 LIBERTY TRIPADVISORY HLDG (LTRPA)		1,127
101 LIBERTY BROADBAND CORP S-A (LBRDA)		7,640
202 LIBERTY BROADBAND CORP S-C (LBRDK)		15,295
1000 SUPERIOR UNIFORM		20,710
200 BRISTOL MYERS	6,082	11,068
1,135 AT&T		36,445
80 CHEMOURS CO		3,549
18 LIBERTY GLBL PLC LILAC C		349
6 LIBERTY GLBL PLC LILAC A		115

Name of Stock	End of Year Book Value	End of Year Fair Market Value
40 LIBERTY MEDIA CORP S-A BRAVES		1,028
81 LIBERTY MEDIA CORP S-C BRAVES		2,095
101 LIBERTY MEDIA CORP SER A		3,566
202 LIBERTY MEDIA CORP SER C		7,500
24 ADVANSIX INC		879
14 COMMERCEHUB INC SER A		
28 COMMERCEHUB INC SER C		
787 ENBRIDGE INC		28,088
57 LIBERTY EXPEDIA HOLD SER A		2,505
46 LIBERTY GLBL PLC LILAC C		891
15 LIBERTY GLBL PLC LILAC A		286
85 LIBERTY INTERACTIVE CO		3,832
112 DU PONT EL DE NEMOURS-EXCH		7,383
19 TIDEWATER INC-EXCHANGE		550
TIDEWATER INC SER A-EXCHANGE		104
TIDEWATER INC SER B-EXCHANGE		91

TY 2017 Other Expenses Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	99			
FILING FEES	106			
INSURANCE	2,202			
MEALS	542			
PENALTIES	494			
PO BOX RENTAL	352			
postage	106			
STORAGE/SUPPLIES	1,528			

TY 2017 Other Income Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	336		

TY 2017 Other Liabilities Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAX PAYABLE	3,069	1,578

TY 2017 Taxes Schedule

Name: CAROLINE AND ROXANNA MONTROSE
EDUCATIONAL FOUNDATION

EIN: 23-7411509

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	1,644			
FRANCHISE TAX	10			
payroll tax	1,808			