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**Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation**

**2010**

Department of the Treasury  
Internal Revenue Service

**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning **DEC 1, 2010**, and ending **NOV 30, 2011**

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

Name of foundation <b>BOWANA FOUNDATION</b>		A Employer identification number <b>36-3799613</b>
Number and street (or P O box number if mail is not delivered to street address) <b>831 PEARL STREET</b>		B Telephone number <b>224-234-1663</b>
City or town, state, and ZIP code <b>BOULDER, CO 80302</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>42,889,151.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		1,812.	1,812.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,406,438.			
b Gross sales price for all assets on line 6a <b>2,974,997.</b>					
7 Capital gain net income (from Part IV, line 2)			4,406,438.		
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)					
11 Other income		485,463.	485,463.		STATEMENT 2
12 Total. Add lines 1 through 11		4,893,713.	4,893,713.		
13 Compensation of officers, directors, trustees, etc		25,000.	25,000.		0.
14 Other employee salaries and wages		674,366.	37,904.		636,461.
15 Pension plans, employee benefits					
16a Legal fees STMT 3		3,990.	3,095.		895.
b Accounting fees STMT 4		15,634.	11,914.		3,720.
c Other professional fees STMT 5		8,695.	8,116.		579.
17 Interest					
18 Taxes STMT 6		12,836.	1,813.		11,022.
19 Depreciation and depletion		156.	0.		
20 Occupancy		52,494.	7,542.		44,951.
21 Travel, conferences, and meetings		79,441.	2,406.		77,034.
22 Printing and publications					
23 Other expenses STMT 7		62,427.	8,147.		49,640.
24 Total operating and administrative expenses. Add lines 13 through 23		935,039.	105,937.		824,302.
25 Contributions, gifts, grants paid		1,461,644.			1,461,644.
26 Total expenses and disbursements. Add lines 24 and 25		2,396,683.	105,937.		2,285,946.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,497,030.			
b Net investment income (if negative, enter -0-)			4,787,776.		
c Adjusted net income (if negative enter -0-)				N/A	

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5

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,002,372.	1,919,825.	1,919,825.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶ 9,044,562.			
	Less: allowance for doubtful accounts ▶ 0.	9,364,299.	9,044,562.	9,054,575.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	1,936,355.	2,592,215.	2,865,548.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 451,538.			
Less accumulated depreciation ▶	411,148.	451,538.	451,538.	
12 Investments - mortgage loans				
13 Investments - other STMT 10	14,831,295.	23,899,462.	28,617,349.	
14 Land, buildings, and equipment: basis ▶ 7,238.				
Less accumulated depreciation STMT 11 ▶ 7,005.	389.	233.	233.	
15 Other assets (describe ▶ STATEMENT 12)	4,969,031.	<19,917.>	<19,917.>	
<b>16 Total assets (to be completed by all filers)</b>	<b>35,514,889.</b>	<b>37,887,918.</b>	<b>42,889,151.</b>	
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			
	22 Other liabilities (describe ▶ )			
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds and complete lines 27 through 31.	35,514,889.	35,396,516.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	2,491,402.		
<b>30 Total net assets or fund balances</b>	<b>35,514,889.</b>	<b>37,887,918.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>35,514,889.</b>	<b>37,887,918.</b>		

**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	35,514,889.
2 Enter amount from Part I, line 27a	2	2,497,030.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	38,011,919.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	124,001.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,887,918.

**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 TALIGEN THERAPEUTICS, INC WARRANTS	P	12/10/04	01/31/11
b TALIGEN THERAPEUTICS, INC COMMON & PREFERRED			
c STOCK	P	11/30/08	01/31/11
d ST CAPITAL GAIN FROM K-1S			
e LT CAPITAL GAIN FROM K-1S			

(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 600,757.		398,801.	201,956.
b			
c 2,374,240.		1,306,776.	1,067,464.
d			136,723.
e			3,000,295.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			201,956.
b			
c			1,067,464.
d			136,723.
e			3,000,295.

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	4,406,438.
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). If (loss), enter -0- in Part I, line 8		3	N/A

**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))
2009	2,207,056.	46,600,988.	.047361
2008	2,074,764.	44,825,857.	.046285
2007	1,940,945.	43,058,228.	.045077
2006	1,495,349.	38,353,696.	.038988
2005	1,614,098.	35,159,075.	.045908

2 Total of line 1, column (d)	2	.223619
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	.044724
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	44,084,778.
5 Multiply line 4 by line 3	5	1,971,648.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	47,878.
7 Add lines 5 and 6	7	2,019,526.
8 Enter qualifying distributions from Part XII, line 4	8	2,285,946.

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)

Table with 11 rows for excise tax calculations. Includes sub-sections 6a-6d for credits and payments. Total tax due is 1,362, which is refunded.

Part VII Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and unrelated business income. Most 'No' boxes are checked, and some are marked 'N/A'.

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of SUSAN ELAM Telephone no. 224-234-1663
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year
16 At any time during calendar year 2010, 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?

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):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
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 2010?
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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?
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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2010 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 2010)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2010?

**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 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  **5b**  X  
Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No **6b**  X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **6b**  X  
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**  Yes  No **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

(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
THOMAS BECK 831 PEARL STREET BOULDER, CO 80302	PRESIDENT AND	DIRECTOR		
	5.00	25,000.	0.	0.
SCOTT BECK 831 PEARL STREET BOULDER, CO 80302	VICE-PRESIDENT /	TREASURER / SECRETARY		
	30.00	0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). 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
ROBERT K BROWN 2 WINTER CRESS, LITTLETON, CO 80127	N/A			
	40.00	211,933.	0.	0.
ERIC J SWANSON - 1126 W ENCLAVE CR, LOUISVILLE, CO 80027	N/A			
	40.00	100,153.	0.	0.

Total number of other employees paid over \$50,000  **0**

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ELIZABETH SWANSON 1126 W ENCLAVE CIRCLE, LOUISVILLE, CO 80027	CONSULTING	69,076.
Total number of others receiving over \$50,000 for professional services		0

**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 SEE STATEMENT 13	24,174.
2 SEE STATEMENT 14	913,817.
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	

0.

**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,278,678.
b Average of monthly cash balances	1b	3,215,964.
c Fair market value of all other assets	1c	39,261,478.
d Total (add lines 1a, b, and c)	1d	44,756,120.
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	44,756,120.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	671,342.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	44,084,778.
6 Minimum investment return. Enter 5% of line 5	6	2,204,239.

**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	2,204,239.
2a Tax on investment income for 2010 from Part VI, line 5	2a	47,878.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	47,878.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,156,361.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	2,156,361.
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	2,156,361.

**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	2,285,946.
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	
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	2,285,946.
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	5	47,878.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,238,068.

**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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,156,361.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,224,002.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 2,285,946.				
a Applied to 2009, but not more than line 2a			2,224,002.	
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 2010 distributable amount				61,944.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (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	0.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				2,094,417.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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 the instructions.)**

**1 Information Regarding Foundation Managers:**  
**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)  
 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 of the person to whom applications should be addressed:

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

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- c** Any submission deadlines:

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

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 FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT    1
 

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERITRADE	184.	0.	184.
MORGAN STANLEY-DIVIDENDS	1,112.	0.	1,112.
PIMCO BRAVO FUND	516.	0.	516.
TOTAL TO FM 990-PF, PART I, LN 4	1,812.	0.	1,812.

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 FORM 990-PF                      OTHER INCOME                      STATEMENT    2
 

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME-FLOW-THRU P/S	<1,087.>	<1,087.>	
RENTAL REAL ESTATE-FLOW-THRU P/S	29.	29.	
INTEREST INCOME-FLOW-THRU P/S	14,495.	14,495.	
PORTFOLIO DEDUCTIONS - FLOW-THRU P/S	<37,152.>	<37,152.>	
OTHER PORTFOLIO DEDUCTIONS-FLOWTHROUGH K-1'S	<2,799.>	<2,799.>	
TAX EXEMPT INCOME-FLOWTHROUGH K-1'S	10,989.	10,989.	
DIVIDEND INCOME FROM PASSTHROUGHS	276,708.	276,708.	
FOREIGN TAX PAID FROM PASSTHROUGHS	<1,141.>	<1,141.>	
SEC 1231 FROM PASSTHROUGHS	<4,905.>	<4,905.>	
OTHER DEDUCTIONS FROM PASSTHROUGHS	<10,036.>	<10,036.>	
OTHER INCOME FROM K-1S	109,454.	109,454.	
INTEREST INCOME-NOTES RECEIVABLE	64,796.	64,796.	
NONDEDUCTIBLE EXPENSES FROM K-1'S	<742.>	<742.>	
BOOK-TAX ADJUSTMENTS FROM K-1'S	66,854.	66,854.	
TOTAL TO FORM 990-PF, PART I, LINE 11	485,463.	485,463.	

FORM 990-PF	LEGAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,990.	3,095.		895.
TO FM 990-PF, PG 1, LN 16A	3,990.	3,095.		895.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,634.	11,914.		3,720.
TO FORM 990-PF, PG 1, LN 16B	15,634.	11,914.		3,720.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	8,000.	8,000.		0.
OTHER PROFESSIONAL FEES	695.	116.		579.
TO FORM 990-PF, PG 1, LN 16C	8,695.	8,116.		579.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX	11,744.	1,682.		10,062.
OTHER TAXES	1,092.	131.		960.
TO FORM 990-PF, PG 1, LN 18	12,836.	1,813.		11,022.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING FEES	16,750.	0.		16,750.	
UTILITIES	3,703.	655.		3,047.	
INTERNET & TELEPHONE	8,243.	1,070.		7,173.	
POSTAGE	981.	216.		765.	
ADMINISTRATIVE OFFICE	21,768. 8,915.	4,389. 1,417.		12,741. 7,498.	
PAYROLL SERVICE FEES	1,173.	165.		1,008.	
DUES & SUBSCRIPTIONS	362.	0.		362.	
PUBLICATIONS & BOOKS	1,385.	7.		1,377.	
INSURANCE	1,667.	189.		1,478.	
MISCELLANEOUS EXPENSES	<2,520.>	39.		<2,559.>	
TO FORM 990-PF, PG 1, LN 23	62,427.	8,147.		49,640.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
BOOK-TAX ADJUSTMENT FROM ACCRUED INTEREST		118,373.	
BOOK-TAX ADJUSTMENT FROM EXPENSE ON BOOKS NOT ON RETURN		5,628.	
TOTAL TO FORM 990-PF, PART III, LINE 5		124,001.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
TALLIGEN THERAPEUTICS	0.	0.		
HARROW SPORTS	264,546.	20,000.		
TALIGEN WARRANTS	0.	0.		
TALIGEN THERIPEUTICS SER B	0.	0.		
ORBITOX INC	150,000.	150,000.		
DAILY INCHES INC	175,000.	175,000.		
NEW SKY INC	110,000.	110,000.		
ROUNDPEGG INC	75,000.	75,000.		
TIGER ACCELERATOR	1,000,000.	1,000,000.		
ENVYSION INC	192,668.	192,668.		
INNOVATIVE PEDIATRIC DEVICES	75,002.	75,002.		
KNOWLEDGE FACTOR	100,000.	100,000.		

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TECHSTARS BOULDER 2011, LLC	50,000.	50,000.
FEDERATED MEDIA (LIJIT NETWORK)	199,999.	199,999.
TALIGEN ESCROW	0.	517,879.
JAX HOLDINGS	50,000.	50,000.
FULL CONTACT	150,000.	150,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,592,215.	2,865,548.

## FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEQUEL ENTREPRENEURS FUND II LP	COST	19,192.	0.
SEQUEL LP II	COST	112,863.	8,563.
INVESTLINC FINANCIAL SVCS LLC	COST	0.	0.
WALDO'S HOLDINGS LLC	COST	<3,139,181.>	0.
TANGO INVESTMENTS LLC	COST	100.	100.
PIMCO BRAVO FUND SPECIAL ONSHORE	COST	407,646.	407,646.
BRAVO EQUITY PARTNERS II LP	COST	315,002.	412,489.
CHALLENGER CAPITAL GROUP SER B	COST	44,996.	25,000.
TD AMERITRADE	COST	510,110.	510,110.
TRIGRAN INVESTMENTS LP II	COST	2,742,146.	2,553,537.
RJ PARTNERS LLC	COST	22,886,588.	24,699,904.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,899,462.	28,617,349.

## FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	4,961.	4,961.	0.
COMPUTER-SWANSON	2,277.	2,044.	233.
TOTAL TO FM 990-PF, PART II, LN 14	7,238.	7,005.	233.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID CONTRIBUTIONS/DISTRIBUTIONS	5,010,000.	0.	0.
PREPAID CONTRIBUTIONS/DISTRIBUTIONS	<40,969.>	<19,917.>	<19,917.>
TO FORM 990-PF, PART II, LINE 15	4,969,031.	<19,917.>	<19,917.>

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY ONE

"EXTERNALLY FOCUSED CHURCH" IS A PROGRAM RUN BY ERIC SWANSON. MR. SWANSON WORKED AS A LEADERSHIP COMMUNITY DIRECTOR WITH LEADERSHIP NETWORK [A 501(C)(3)RELIGIOUS ORGANIZATION.] HE IDENTIFIED, RECRUITED AND CONVENED A FOURTH COHORT OF 12 CHURCHES AND 50 LEADERS AS CO-DIRECTOR OF THE "MISSIONAL RENAISSANCE LEADERSHIP COMMUNITY." THIS COMMUNITY WILL MEET 4 TIMES OVER THE NEXT 2 YEARS. AS A THOUGHT LEADER HE ASSISTED IN THE SPREAD OF EXTERNALLY FOCUSED AND MISSIONAL CONCEPTS THROUGH SPEAKING AND WRITING. HE CO-AUTHORED AND PUBLISHED 2 BOOKS. HE RECRUITED FOR AND DIRECTED EXTERNALLY FOCUSED JUMPSTART INNOVATION LAB AND WROTE A PAPER ON GLOBAL MISSIONS TITLED "NINE GAME-CHANGERS FOR GLOBAL MISSIONS."

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1 24,174.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY TWO

THE TANGO FAMILY INITIATIVE (TFI) IS A SERIES OF PROJECTS DESIGNED TO PROVIDE SERVICES AND TOOLS TO EXISTING ORGANIZATIONS WORKING TO HELP INDIVIDUALS, COUPLES AND FAMILIES IMPROVE THEIR RELATIONSHIPS AND THEIR LIVES.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2 913,817.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
A GLIMMER OF HOPE FOUNDATION 3600 N. CAPITAL OF TEXAS HWY AUSTIN, TX 78746	COMMUNITY	PUBLIC	10,000.
ADVENTURES IN MISSIONS 6000 WELLSRING TRAIL GAINESVILLE, GA 30506	RELIGIOUS	PUBLIC	2,962.
AMERICA'S FAMILY COACHES 2540 106TH STREET, SUITE 101 DES MOINTES, IA 50322	RELIGIOUS	PUBLIC	50,000.
ASSOC FOR COUPLES IN MARRIAGE ENRICH	RELIGIOUS	PUBLIC	5,000.
ASSOC OF MARRIAGE & FAMILY MINISTRIES 8283 N. HAYDEN RD. SUITE 258 SCOTTSDALE , AZ 85258	RELIGIOUS	PUBLIC	25,000.
CALVARY BIBLE EVANGELICAL FREE CHURCH 3245 KALMIA AVE BOULDER, CO 80301	RELIGIOUS	PUBLIC	34,400.
CAMP OF DREAMS 1235 N. CLYBOURN, SUITE 362 CHICAGO, IL 60610	COMMUNITY	PUBLIC	200.
CAMPUS CRUSADE FOR CHRIS PO BOX 628222 ORLANDO, FL 32862	RELIGIOUS	PUBLIC	404,600.

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CHICAGOLAND FLORIDA COLLEGE BOOSTER CLUB 119 N GLEN ARVEN AVE TEMPLE TERRACE, FL 33617	EDUCATIONAL	PUBLIC	500.
CHRISTIAN CHURCH OF ESTES PARK 4655 US HIGHWAY 36 ESTES PARK, CO 80517	RELIGIOUS	PUBLIC	1,000.
COLORADO UPLIFT 3914 KING STREET DENVER, CO 80211	COMMUNITY	PUBLIC	5,000.
CWVRG, INC PO BOX 352 WELLINGTON, CO 80549	COMMUNITY	PUBLIC	500.
DELTA ZELDA FOUNDATION		PUBLIC	3,588.
DELTA ZETA RHO CHAPTER		PUBLIC	100.
FIRST PREBYTERIAN CHURCH OF BOULDER 1820 15TH ST. BOULDER, CO 80302	RELIGIOUS	PUBLIC	5,200.
FOUNDATION FOR THE CONTEMPORARY FAMILY 15615 ALTON PARKWAY, SUITE 220 IRVINE, CA 92618	COMMUNITY	PUBLIC	10,000.
FOURTH STREET SCHOOL 6409 WEST POLY WEBB RD ARLINGTON, TX 76016	EDUCATIONAL	PUBLIC	5,000.
GLOBAL SERVICE ASSOCIATES 409 NORTH PACIFIC COAST HIGHWAY, #393 REDONDO BEACH, CA 90277	COMMUNITY	PUBLIC	500.

<u>BOWANA FOUNDATION</u>		36-3799613
I HAVE A DREAM FOUNDATION OF BOULDER 3012 STERLING CIRCLE, SUITE 200 BOULDER, CO 80301	EDUCATIONAL	PUBLIC 200.
KING ADVISORY INC		PUBLIC 1,000.
KINGDOM FIRST MINISTRY 4940 WILLOW SPRINGS ROAD WESTERN SPRINGS, IL 60558	RELIGIOUS	PUBLIC 500.
NATIONAL CHRISTIAN CHARITABLE FOUNDATION 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30009	RELIGIOUS	PUBLIC 694,783.
NATIONAL CTR ON AFRICAN AMERICAN MARRIAGES HAMPTON UNIVERSITY, SUITE 238 HAMPTON, VA 23668	RELIGIOUS	PUBLIC 10,000.
NORTHEAST FLORIDA COLLEGE CAMP GARDENER HALL, PO BOX 123 PORT MURRAY, NJ 07865	EDUCATIONAL	PUBLIC 500.
PEARL STREET TRUST		PUBLIC 500.
ROCKY MOUNTAIN CHRISTIAN CHURCH 9447 NIWOT ROAD NIWOT, CO 80503	RELIGIOUS	PUBLIC 1,000.
SAVE OUR YOUTH 3443 WEST 23RD AVENUE DENVER, CO 80211	EDUCATIONAL	PUBLIC 1,500.
TANGO FAMILY INITIATIVE - FAMILY LIFE 831 PEARL STREET BOULDER, CO 80301	RELIGIOUS	PUBLIC 104,811.

<u>BOWANA FOUNDATION</u>		36-3799613
THERE WITH CARE 2825 WILDERNESS PLACE, SUITE 100 BOULDER, CO 80301	PUBLIC	1,000.
TRANSFORMATIONAL VENTURES	PUBLIC	500.
UNIVERSITY OF COLORADO FOUNDATION 4740 WALNUT STREET BOULDER, CO 80301	EDUCATIONAL PUBLIC	18,300.
USA WRESTLING ASSOCIATION C/O S NEITENBACH, 2754 PRAIRIE RIDGE CT LAFAYETTE, CO 80026	SPORTS PUBLIC	58,000.
WE GROW DREAMS 1055 WEST WASHINGTON STREET WEST CHICAGO, IL 60185	EDUCATIONAL PUBLIC	500.
WOW WRESTING	SPORTS PUBLIC	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		<u>1,461,644.</u>

**Depreciation and Amortization 990-PF**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return <b>BOWANA FOUNDATION</b>	Business or activity to which this form relates <b>FORM 990-PF PAGE 1</b>	Identifying number <b>36-3799613</b>
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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	<b>1</b>	500,000.
2 Total cost of section 179 property placed in service (see instructions)	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation	<b>3</b>	2,000,000.
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	<b>4</b>	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	<b>5</b>	
<b>6</b>		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	<b>7</b>	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	<b>8</b>	
9 Tentative deduction. Enter the smaller of line 5 or line 8	<b>9</b>	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	<b>10</b>	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5	<b>11</b>	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	<b>12</b>	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12	<b>13</b>	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	<b>14</b>	
15 Property subject to section 168(f)(1) election	<b>15</b>	
16 Other depreciation (including ACRS)	<b>16</b>	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2010	<b>17</b>	156.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions)**

21 Listed property. Enter amount from line 28	<b>21</b>	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	<b>22</b>	156.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	<b>23</b>	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?												
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	<b>Yes</b>	<b>No</b>
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2010 tax year:					
<b>43</b> Amortization of costs that began before your 2010 tax year					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report					<b>44</b>





# Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns*

<b>Type or print</b>	Name of exempt organization <b>BOWANA FOUNDATION</b>	Employer identification number <b>36-3799613</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. if a P.O. box, see instructions. <b>831 PEARL STREET</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BOULDER, CO 80302</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**SUSAN ELAM**

- The books are in the care of ▶ **725 HILLCREST BLVD - HOFFMAN ESTATES, IL 60169**  
Telephone No ▶ **224-234-1663** FAX No ▶ **847-882-8912**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box  If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **JULY 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
 ▶  calendar year \_\_\_\_\_ or  
 ▶  tax year beginning **DEC 1, 2010**, and ending **NOV 30, 2011**

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$	22,000.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	0.
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	22,000.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.