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

2011

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 2011 or tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**

Name of foundation BOWANA FOUNDATION		A Employer identification number 36-3799613
Number and street (or P O box number if mail is not delivered to street address) 831 PEARL STREET	Room/suite	B Telephone number 224-234-1663
City or town, state, and ZIP code BOULDER, CO 80302		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. 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) \$ 42,201,083.	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"/>

SCANNED SEP 05 2013

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		558.	558.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,232,783.			
b Gross sales price for all assets on line 6a 400,306.					
7 Capital gain net income (from Part IV, line 2)			1,232,783.		
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		402,851.	402,851.		STATEMENT 2
12 Total. Add lines 1 through 11		1,636,192.	1,636,192.		
13 Compensation of officers, directors, trustees, etc		25,000.	22,500.		2,500.
14 Other employee salaries and wages		1,201,567.	76,938.		1,124,629.
15 Pension plans, employee benefits					
16a Legal fees STMT 3		70,225.	70,225.		0.
b Accounting fees STMT 4		12,075.	12,075.		0.
c Other professional fees STMT 5		2,224.	0.		2,224.
17 Interest					
18 Taxes STMT 6		88,099.	7,709.		80,389.
19 Depreciation and depletion		124.	124.		
20 Occupancy		64,995.	6,010.		58,984.
21 Travel, conferences, and meetings		117,248.	8,118.		109,130.
22 Printing and publications					
23 Other expenses STMT 7		953,839.	12,315.		941,523.
24 Total operating and administrative expenses. Add lines 13 through 23		2,535,396.	216,014.		2,319,379.
25 Contributions, gifts, grants paid		1,320,019.			1,320,019.
26 Total expenses and disbursements. Add lines 24 and 25		3,855,415.	216,014.		3,639,398.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<2,219,223.>			
b Net investment income (if negative, enter -0-)			1,420,178.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	1,919,825.	1,717,783.	1,717,783.
	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 ▶ 10,576,701.			
	Less: allowance for doubtful accounts ▶ 0.	9,044,562.	10,576,701.	10,576,701.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis ▶ 451,538.			
Less: accumulated depreciation ▶	451,538.	451,538.	451,538.	
12 Investments - mortgage loans				
13 Investments - other STMT 10	26,491,677.	39,055,192.	29,454,952.	
14 Land, buildings, and equipment: basis ▶ 7,238.				
Less: accumulated depreciation STMT 11 ▶ 7,129.	233.	109.	109.	
15 Other assets (describe ▶ STATEMENT 12)	0.	1,021,106.	0.	
16 Total assets (to be completed by all filers)	37,907,835.	52,822,429.	42,201,083.	
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 ▶ STATEMENT 13)	19,917.	12,954,628.	
23 Total liabilities (add lines 17 through 22)	19,917.	12,954,628.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	35,396,516.	35,410,810.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	2,491,402.	4,456,991.		
30 Total net assets or fund balances	37,887,918.	39,867,801.		
31 Total liabilities and net assets/fund balances	37,907,835.	52,822,429.		

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	37,887,918.
2 Enter amount from Part I, line 27a	2	<2,219,223.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	4,264,639.
4 Add lines 1, 2, and 3	4	39,933,334.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	65,533.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	39,867,801.

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 ST CAPITAL GAINS FROM K-1S			
b LT CAPITAL GAINS FROM K-1S			
c SALE OF WALDOS	P	11/01/01	12/31/11
d SALE OF TALIGEN	P	12/10/04	08/15/12
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			24,215.
b			1,632,696.
c		824,434.	<824,434.>
d 400,306.			400,306.
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			24,215.
b			1,632,696.
c			<824,434.>
d			400,306.
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	1,232,783.
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))
2010	2,238,068.	44,084,778.	.050767
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

2 Total of line 1, column (d)	2	.228478
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	.045696
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	42,000,706.
5 Multiply line 4 by line 3	5	1,919,264.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,202.
7 Add lines 5 and 6	7	1,933,466.
8 Enter qualifying distributions from Part XII, line 4	8	3,639,398.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	14,202.
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	0.
3 Add lines 1 and 2		3	14,202.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	14,202.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	60,862.	
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	60,862.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	46,660.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 46,660. Refunded <input checked="" type="checkbox"/>	11	0.	

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?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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>		X
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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		X
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?	X	
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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
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>	X	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>SUSAN ELAM</u> Telephone no. ► <u>224-234-1663</u> Located at ► <u>725 HILLCREST BLVD, HOFFMAN ESTATES, IL</u> ZIP+4 ► <u>60169</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 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 2011)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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)? Yes No
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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

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/S 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	217,054.	0.	0.
ERIC J SWANSON - 1126 W ENCLAVE CR, LOUISVILLE, CO 80027	N/A 40.00	120,903.	0.	0.
STUART FULLINWIDER - 1842 MONTANE DR EAST, GOLDEN, CO 80401	N/A 20.00	80,641.	0.	0.
BRIAN MCKINNEY - 1995 E COALTON RD #74-202, SUPERIOR, CO 80027	N/A 20.00	70,294.	0.	0.
SARAH MEYER - 1700 BASSETT ST #410, DENVER, CO 80202	N/A 30.00	69,667.	0.	0.
Total number of other employees paid over \$50,000				1

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	56,970.
DIANE WOODHOUSE 836 E. 17TH AVE. #1F, DENVER, CO 80218	CONSULTING	56,665.

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 <u>SEE STATEMENT 14</u>	2,319,379.
2	
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 <u>N/A</u>	
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	2,588,545.	
b Average of monthly cash balances	1b	2,466,875.	
c Fair market value of all other assets	1c	37,584,891.	
d Total (add lines 1a, b, and c)	1d	42,640,311.	
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	42,640,311.	
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	639,605.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,000,706.	
6 Minimum investment return. Enter 5% of line 5	6	2,100,035.	

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	2,100,035.
2a Tax on investment income for 2011 from Part VI, line 5	2a	14,202.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	14,202.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,085,833.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	2,085,833.
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	2,085,833.

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	3,639,398.
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	3,639,398.
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	14,202.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,625,196.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,085,833.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			2,094,417.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 3,639,398.				
a Applied to 2010, but not more than line 2a			2,094,417.	
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 2011 distributable amount				1,544,981.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				540,852.
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 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

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

NONE
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:

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

- c** Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ADVENTURES IN MISSIONS 6000 WELLSRING TRAIL GAINESVILLE, GA 30506		PUBLIC	RELIGIOUS	5,950.
BUILDING LASTING RELATIONSHIPS 8018 POTOMAC DRIVE COLORADO SPRINGS, CO 80920		PUBLIC	RELIGIOUS	5,000.
CALVARY BIBLE EVANGELICAL FREE CHURCH 3245 KALMIA AVE BOULDER, CO 80301		PUBLIC	RELIGIOUS	14,400.
CAMPUS CRUSADE FOR CHRIS PO BOX 628222 ORLANDO, FL 32862		PUBLIC	RELIGIOUS	1,002,400.
COLORADO UPLIFT 3914 KING STREET DENVER, CO 80211		PUBLIC	COMMUNITY	4,500.
Total SEE CONTINUATION SHEET(S)				1,320,019.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 . Grants and Contributions Paid During the Year (Continuation)**

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
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS, CO 80997		PUBLIC	COMMUNITY	2,044.
EMERGENCY FAMILY ASSISTANCE 1575 YARMOUTH AVE BOULDER, CO 80304		PUBLIC	COMMUNITY	16,600.
FCA WRESTING 1113 WYNGATE DRIVE GREENVILLER, NC 27834		PUBLIC	COMMUNITY	10,000.
FOURTH STREET SCHOOL 6409 WEST POLY WEBB RD ARLINGTON, TX 76016		PUBLIC	EDUCATIONAL	20,000.
JANE GOODALL INSTITUTE 1810 HILLSIDE RD BOULDER, CO 80302		PUBLIC	EDUCATIONAL	35,000.
MARRIAGE ALIVE INTERNATIONAL 5300 PATTERSON SE GRAND RAPIDS, MI 49530		PUBLIC	EDUCATIONAL	5,000.
NATIONAL CHRISTIAN CHARITABLE FOUNDATION 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30009		PUBLIC	RELIGIOUS	176,100.
NORTHEAST FLORIDA COLLEGE CAMP GARDENER HALL, PO BOX 123 PORT MURRAY, NJ 07865		PUBLIC	EDUCATIONAL	1,000.
SAVE OUR YOUTH 3443 WEST 23RD AVENUE DENVER, CO 80211		PUBLIC	EDUCATIONAL	2,000.
ST JUDE CHILDREN'S HOSPITAL 5575 DTC PRKWY #45 GREENWOOD VILLAGE, CO 80111		PUBLIC	HEALTHCARE	25.
Total from continuation sheets				287,769.

Part XV Supplementary Information

3 - Grants and Contributions Paid During the Year (Continuation)

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
UNIVERSITY OF COLORADO FOUNDATION 4740 WALNUT STREET BOULDER, CO 80301		PUBLIC	EDUCATIONAL	18,000.
VOICES FOR CHILDREN CASA 2305 CANYON BLVD., SUITE 101 BOULDER, CO 80302		PUBLIC	COMMUNITY	1,000.
WE GROW DREAMS 1055 WEST WASHINGTON STREET WEST CHICAGO, IL 60185		PUBLIC	EDUCATIONAL	1,000.
Total from continuation sheets				

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER	0601052000	DB	5.00	17	4,961.			4,961.	4,961.		0.
	* 990-PF PG 1 TOTAL					4,961.		0.	4,961.	4,961.	0.	0.
	OTHER											
	OTHER EXPENSES											
2	COMPUTER-SWANSON	1117082000	DB	5.00	17	2,277.		1,139.	1,138.	905.		124.
	* 990-PF PG 1 TOTAL					2,277.		1,139.	1,138.	905.	0.	124.
	OTHER EXPENSES											
	* GRAND TOTAL					7,238.		1,139.	6,099.	5,866.	0.	124.
	990-PF PG 1 DEPR											

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS - INTEREST	556.	0.	556.
MORGAN STANLEY-DIVIDENDS	2.	0.	2.
TOTAL TO FM 990-PF, PART I, LN 4	558.	0.	558.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME-FLOW-THRU P/S	<24,341.>	<24,341.>	
RENTAL REAL ESTATE-FLOW-THRU P/S	<1,606.>	<1,606.>	
INTEREST INCOME-FLOW-THRU P/S	32,411.	32,411.	
PORTFOLIO DEDUCTIONS - FLOW-THRU P/S	<102,856.>	<102,856.>	
OTHER PORTFOLIO DEDUCTIONS-FLOWTHROUGH K-1'S	<249.>	<249.>	
TAX EXEMPT INCOME-FLOWTHROUGH K-1'S	2.	2.	
DIVIDEND INCOME FROM PASSTHROUGHS	397,725.	397,725.	
SEC 1231 FROM PASSTHROUGHS	<1,179.>	<1,179.>	
OTHER DEDUCTIONS FROM PASSTHROUGHS	<110.>	<110.>	
OTHER INCOME FROM K-1S	54,438.	54,438.	
INTEREST INCOME-NOTES RECEIVABLE	48,616.	48,616.	
TOTAL TO FORM 990-PF, PART I, LINE 11	402,851.	402,851.	

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	70,225.	70,225.		0.
TO FM 990-PF, PG 1, LN 16A	70,225.	70,225.		0.

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	12,075.	12,075.		0.
TO FORM 990-PF, PG 1, LN 16B	12,075.	12,075.		0.

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
OTHER PROFESSIONAL FEES	2,224.	0.		2,224.
TO FORM 990-PF, PG 1, LN 16C	2,224.	0.		2,224.

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	26,905.	2,523.		24,381.
OTHER TAXES	61,194.	5,186.		56,008.
TO FORM 990-PF, PG 1, LN 18	88,099.	7,709.		80,389.

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	7,263.	0.		7,263.
UTILITIES	7,984.	363.		7,622.
INTERNET & TELEPHONE	10,233.	897.		9,336.
POSTAGE	1,958.	167.		1,791.
REPAIRS & MAINTENANCE	18,610.	1,524.		17,086.
ADMINISTRATIVE	1,197.	94.		1,103.

OFFICE	11,909.	1,329.	10,580.
PAYROLL SERVICE FEES	1,764.	166.	1,597.
PUBLICATIONS & BOOKS	1,452.	564.	887.
RELOCATION EXPENSE	3,825.	0.	3,825.
RECRUITING FEES	4,125.	0.	4,125.
DUES & SUBSCRIPTIONS	296.	0.	296.
INSURANCE	73,402.	7,167.	66,235.
EVENT MANAGEMENT	69,070.	0.	69,070.
MISCELLANEOUS EXPENSES	<9,249.>	44.	<9,293.>
INVESTMENT COSTS	750,000.	0.	750,000.
TO FORM 990-PF, PG 1, LN 23	953,839.	12,315.	941,523.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
BOOK-TAX ADJUSTMENT FROM ACCRUED INTEREST	14,294.
BOOK-TAX ADJUSTMENT FROM INVESTMENT SOLD	3,915,724.
BOOK-TAX ADJUSTMENTS FROM K-1S	334,621.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,264,639.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
BOOK-TAX ADJUSTMENT FROM EXPENSE ON BOOKS NOT ON RETURN	59,907.
NON-DEDUCTIBLE EXPENSES FROM K-1S	5,626.
TOTAL TO FORM 990-PF, PART III, LINE 5	65,533.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEQUEL ENTREPRENEURS FUND II LP	COST	19,150.	189,736.
SEQUEL LP II	COST	107,706.	45,390.
WALDO'S HOLDINGS LLC	COST	0.	0.
TANGO INVESTMENTS LLC	COST	100.	100.
PIMCO BRAVO FUND SPECIAL ONSHORE	COST	415,912.	898,411.
PFC-LJM FUND LP CONTRIBUTIONS	COST	1,000,000.	1,000,000.
PFC-LJM PRES & GROWTH FUND	COST	1,000,000.	1,000,000.
HARROW SPORTS	COST	264,546.	20,000.

BRAVO EQUITY PARTNERS II LP	COST	311,848.	728,650.
CHALLENGER CAPITAL GROUP SER B	COST	<60,047.>	25,000.
TD AMERITRADE	COST	0.	0.
TRIGRAN INVESTMENTS LP II	COST	2,691,503.	2,691,503.
RJ PARTNERS LLC	COST	25,424,837.	14,341,735.
ORBITOX INC	COST	299,997.	299,997.
DAILY INCHES INC	COST	175,000.	175,000.
NEW SKY INC	COST	110,000.	110,000.
ROUNDPEGG INC	COST	133,949.	133,949.
TIGER ACCELERATOR	COST	998,983.	964,958.
ENVYSION INC	COST	215,560.	215,560.
JUST RIGHT SURGICAL	COST	52,583.	75,002.
KNOWLEDGE FACTOR	COST	100,000.	100,000.
TECHSTARS BOULDER 2011, LLC	COST	35,622.	100,000.
FEDERATED MEDIA (LIJIT NETWORK)	COST	199,989.	199,989.
JAX HOLDINGS	COST	17,568.	50,000.
FULL CONTACT	COST	399,999.	399,999.
TRUE VENTURES III LP	COST	130,414.	680,000.
FR PRODUCTIONS	COST	300,000.	300,000.
MOSORO	COST	219,980.	219,980.
BULLET TIME VENTURES II, LP	COST	40,000.	40,000.
BIRDBOX, INC.	COST	100,000.	100,000.
LOGRHYTHM, INC.	COST	499,993.	499,993.
IPFOLIO, LLC	COST	100,000.	100,000.
TANGO XV, LLC (BLIFE)	COST	1,000,000.	1,000,000.
TANGO XVI, LLC (EVENTBOOKING)	COST	500,000.	500,000.
TANGO XVII, LLC (ENGAGE INTL)	COST	1,300,000.	1,300,000.
TANGO XVIII, LLC (PARTNER'S HUB	COST	250,000.	250,000.
NWAY, INC.	COST	500,000.	500,000.
VIROCYT LLC	COST	200,000.	200,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		39,055,192.	29,454,952.

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.	2,168.	109.
TOTAL TO FM 990-PF, PART II, LN 14	7,238.	7,129.	109.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID CONTRIBUTIONS	0.	1,021,106.	0.
TO FORM 990-PF, PART II, LINE 15	0.	1,021,106.	0.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PREPAID DISTRIBUTIONS	19,917.	12,954,628.	
TOTAL TO FORM 990-PF, PART II, LINE 22	19,917.	12,954,628.	

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 14

ACTIVITY ONE

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 1	2,319,379.

Form- **4562**

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

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

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

OMB No 1545-0172

2011

Attachment
Sequence No 179

Business or activity to which this form relates

Identifying number

BOWANA FOUNDATION

FORM 990-PF PAGE 1

36-3799613

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)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

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	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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 2011	17	124.
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 2011 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 2011 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	21	
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	22	124.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

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)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes 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
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

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
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 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

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 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		
39 Do you treat all use of vehicles by employees as personal use?		
40 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?		
41 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
42 Amortization of costs that begins during your 2011 tax year					
43 Amortization of costs that began before your 2011 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions BOWANA FOUNDATION	Enter filer's identifying number, see instructions Employer identification number (EIN) or <input checked="" type="checkbox"/> 36-3799613
	Number, street, and room or suite no. If a P O box, see instructions. 831 PEARL STREET	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOULDER, CO 80302	

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-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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

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.

4 I request an additional 3-month extension of time until **OCTOBER 15, 2013.**
 5 For calendar year _____, or other tax year beginning **DEC 1, 2011**, and ending **NOV 30, 2012**.
 6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return
 Change in accounting period
 7 State in detail why you need the extension **SEE STATEMENT 15**

8a 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.	8a	\$ 14,202.
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 and any amount paid previously with Form 8868	8b	\$ 35,862.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Title **PRESIDENT** Date

FORM 8688

EXPLANATION FOR EXTENSION

STATEMENT 15

EXPLANATION

AN ATTEMPT TO OBTAIN INFORMATION NECESSARY FOR FILING A RETURN WAS REQUESTED IN A TIMELY FASHION, BUT THE INFORMATION WAS NOT FURNISHED IN SUFFICIENT TIME TO PERMIT THE TIMELY FILING OF THE RETURN, OR THE TAXPAYER PERSONALLY VISITED AN IRS OFFICE FOR THE PURPOSE OF SECURING INFORMATION OR ADVICE AND WAS UNABLE TO MEET WITH AN IRS REPRESENTATIVE