

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015, or tax year beginning 12-01-2015 , and ending 11-30-2016

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) Room/suite 831 PEARL STREET	B Telephone number (see instructions) (224) 234-1663
City or town, state or province, country, and ZIP or foreign postal 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"/> 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) ▶ \$ 34,562,853	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

	Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	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	452	452		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-3,915,674			
	b Gross sales price for all assets on line 6a 337,339				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	138,247	138,247			
12 Total. Add lines 1 through 11	-3,776,975	138,699			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	202,632	2,523		200,109
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	40,197	40,197		0
	b Accounting fees (attach schedule).	12,490	9,260		3,230
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	8,098	1,701		6,397
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	31,479	5,996		25,483
	21 Travel, conferences, and meetings	7,453	6,869		584
	22 Printing and publications				
	23 Other expenses (attach schedule).	560,931	40,266		520,666
	24 Total operating and administrative expenses. Add lines 13 through 23	863,280	106,812		756,469
	25 Contributions, gifts, grants paid	1,348,326			1,348,326
26 Total expenses and disbursements. Add lines 24 and 25	2,211,606	106,812		2,104,795	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-5,988,581				
b Net investment income (if negative, enter -0-)		31,887			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,689,421	3,456,482	3,456,482
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ 6,065,689 Less allowance for doubtful accounts ▶ _____ 0	10,419,227	6,065,689	6,065,689
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ 451,538 Less accumulated depreciation (attach schedule) ▶ _____	451,538	451,538	451,538
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	22,772,520	20,857,603	23,716,101
	14 Land, buildings, and equipment basis ▶ _____ 7,238 Less accumulated depreciation (attach schedule) ▶ _____ 7,238			
15 Other assets (describe ▶ _____)	1,284,672	873,043	873,043	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	36,617,378	31,704,355	34,562,853	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	1,556,082	3,293,697	
	23 Total liabilities (add lines 17 through 22)	1,556,082	3,293,697	
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	35,410,810	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	-349,514	-7,000,152		
30 Total net assets or fund balances (see instructions)	35,061,296	28,410,658		
31 Total liabilities and net assets/fund balances (see instructions)	36,617,378	31,704,355		

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 35,061,296
2	Enter amount from Part I, line 27a	2 -5,988,581
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 29,072,715
5	Decreases not included in line 2 (itemize) ▶ _____	5 662,057
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 28,410,658

Part IV Capital Gains and Losses for Tax on Investment Income

	List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired	Date acquired	Date sold
		(b) P—Purchase D—Donation	(c) (mo, day, yr)	(d) (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-3,915,674
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
 If section 4940(d)(2) applies, leave this part blank

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,866,962	37,017,643	0.050434
2013	1,923,394	36,659,002	0.052467
2012	6,433,452	38,768,831	0.165944
2011	3,625,196	42,000,706	0.086313
2010	2,238,068	44,084,778	0.050767

2 Total of line 1, column (d).	2	0.405925
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.081185
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	36,936,459
5 Multiply line 4 by line 3.	5	2,998,686
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	319
7 Add lines 5 and 6.	7	2,999,005
8 Enter qualifying distributions from Part XII, line 4.	8	2,104,795

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculation. Includes sub-rows 1a-1c, 2, 3, 4, 5, 6a-6d, 7, 8, 9, 10, 11. Total amount owed is 18,962.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, question text, Yes, and No. Questions cover political activities, tax returns, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes
14 The books are in care of SUSAN ELAM Telephone no (224) 234-1663 Located at 725 HILLCREST BLVD HOFFMAN ESTATES IL ZIP+4 60169
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 15
16 At any time during calendar year 2015, 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? 16 Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b No
Organizations relying on a current notice regarding disaster assistance check here.
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 2015?. 1c No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?. Yes No
If "Yes," list the years 20 , 20 , 20 , 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions). 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No
b If "Yes," did it have excess business holdings in 2015 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 2015). 3b No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? 4b No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **5b** **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? 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 **6b** **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? 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 (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS BECK 831 PEARL STREET BOULDER, CO 80302	PRESIDENT AND DIRECTOR 5 00	0	0	0
SCOTT BECK 831 PEARL STREET BOULDER, CO 80302	VICE-PRESIDENT/TREASURER/S 20 00	0	0	0

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

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

Total number of other employees paid over \$50,000. **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 (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ERIC SWANSON 1126 W ENCLAVE CIR LOUISVILLE, CO 80027	CONSULTING	100,000
ELIZABETH SWANSON 1126 W ENCLAVE CIR LOUISVILLE, CO 80027	CONSULTING	100,000

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 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	756,469
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
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	0
b	Average of monthly cash balances.	1b	3,396,558
c	Fair market value of all other assets (see instructions).	1c	34,102,385
d	Total (add lines 1a, b, and c).	1d	37,498,943
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	37,498,943
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	562,484
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	36,936,459
6	Minimum investment return. Enter 5% of line 5.	6	1,846,823

Part XI Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,846,823
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	638
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	638
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,846,185
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,846,185
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,846,185

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	2,104,795
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	2,104,795
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,104,795

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,846,185
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.			4,001,180	
d From 2013.			149,034	
e From 2014.			35,654	
f Total of lines 3a through e.	4,185,868			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>2,104,795</u>				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				1,846,185
e Remaining amount distributed out of corpus	258,610			
5 Excess distributions carryover applied to 2015 (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	4,444,478			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	4,444,478			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.			4,001,180	
c Excess from 2013.			149,034	
d Excess from 2014.			35,654	
e Excess from 2015.			258,610	

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				1,348,326
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
SHORT-TERM CAPITAL GAINS FROM K-1'S	P		
LONG-TERM CAPITAL LOSSES FROM K-1'S	P		
SEC 1231 LOSSES FROM K-1'S	P		
VIROCYT, INC	P	2012-11-15	2016-07-19
XM	P	2010-06-30	2016-11-30
STUART SKORMAN	P	2013-07-15	2016-09-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			10,620
			-1,191,314
			-4,069
337,339		53,250	284,089
		3,000,000	-3,000,000
		15,000	-15,000

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			10,620
			-1,191,314
			-4,069
			284,089
			-3,000,000
			-15,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ASCENT COMMUNITY CHURCH 550 MCCASLIN BLVD LOUISVILLE, CO 80027		PC	GENERAL OPERATING	12,000
CALVARY BIBLE EVANGELICAL FREE CHURCH 3245 KALMIA AVE BOULDER, CO 80301		PC	GENERAL OPERATING	14,400
CAMPUS CRUSADE FOR CHIRST PO BOX 628222 ORLANDO, FL 32862		PC	GENERAL OPERATING	19,800
CANARY FOUNDATION 805 VETERANS BLVD REDWOOD CITY, CA 94063		PC	GENERAL OPERATING	500
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPGS, CO 80997		PC	GENERAL OPERATING	202,520
Total ▶ 3a				1,348,326

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COMMUNITY FIRST FOUNDATOIN 5855 WADSWORTH BYPASS A ARVADA, CO 80003		PC	GENERAL OPERATING	100
CORNERSTONE CHURCH 1190 S LASHLEY LANE BOULDER, CO 80305		PC	GENERAL OPERATING	300
FAMILY BRIDGES 168 11TH ST OAKLAND, CA 94607		PC	GENERAL OPERATING	10,000
FAMILY LEARNING CENTER 3164 34TH STREET BOULDER, CO 80301		PC	GENERAL OPERATING	2,500
FIRST PRESBYTERIAN BOULDER 433 NORTON STREET BOULDER, CO 80305		PC	GENERAL OPERATING	100
Total			▶ 3a	1,348,326

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FRIENDS OF HAITI 1245 E MASON STREET GREEN BAY, WI 54301		PC	GENERAL OPERATING	200
GLOBAL SERVICE NETWORK 2830 ARAPAHOE AVE BOULDER, CO 80303		PC	GENERAL OPERATING AND GIVING FUND	3,500
IMPACT FRANCE 1100 PEACHTREE STREET ATLANTA, GA 30309		PC	GENERAL OPERATING	10,000
MARWEN FOUNDATION 833 N ORLEANS ST CHICAGO, IL 60610		PC	GENERAL OPERATING	10,000
NATIONAL CHRISTIAN CHARIRITABLE FOUNDATION PO BOX 52250 KNOXVILLE, TN 37950		PC	GENERAL OPERATING	820,250
Total ▶ 3a				1,348,326

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NETWORK FOR GOOD-STARFISH PO BOX 2797 EVERGREEN,CO 80437		PC	GENERAL OPERATING	4,670
PACIFIC DENTAL SERVICES FOUNDATION 17000 RED HILL AVE IRVINE,CA 92614		PC	GENERAL OPERATING	2,400
SILICON VALLEY COMMUNITY FOUNDATION 2440 W EL CAMINO REAL MOUNTAIN VIEW,CA 94040		PC	GENERAL OPERATING	150,000
THE COMMUNITY FOUNDATION SERVING BOULDER 1123 SPRUCE ST BOULDER,CO 80302		PC	GENERAL OPERATING	40,000
THE EVER FORWARD CLUB 7514 HOLLY STREET OAKLAND,CA 94621		PC	GENERAL OPERATING	10,000
Total ▶ 3a				1,348,326

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF COLORADO FOUNDATION 369 UCB BOULDER, CO 80309		PC	GENERAL OPERATING	34,286
WE GROW DREAMS 1055 W WASHINGTON ST WEST CHICAGO, IL 60185		PC	GENERAL OPERATING	500
YOUNG LIFE BOULDER 6610 S BOULDER RD BOULDER, CO 80303		PC	GENERAL OPERATING	300
Total ▶ 3a				1,348,326

TY 2015 Accounting Fees Schedule

Name: BOWANA FOUNDATION

EIN: 36-3799613

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,490	9,260		3,230

TY 2015 Investments - Other Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SEQUEL ENTREPRENEURS FUND II LP	AT COST	2,685	0
SEQUEL LP II	AT COST	11,080	0
PIMCO BRAVO FUND SPECIAL ONSHORE	AT COST	265,518	103,135
HARROW SPORTS	AT COST	264,546	20,000
BRAVO EQUITY PARTNERS II LP	AT COST	394,360	500,000
RJ PARTNERS LLC	AT COST	0	0
ORBITOX INC	AT COST	299,997	725,574
DAILY INCHES INC A	AT COST	100,000	394,171
DAILY INCHES INC B	AT COST	125,000	165,725
DAILY INCHES INC C	AT COST	125,000	439,619
NEW SKY INC	AT COST	110,000	110,000
ROUNDPEGG INC	AT COST	133,949	133,949
KNOWLEDGE FACTOR	AT COST	100,000	100,000
TECHSTARS BOULDER 2011, LLC	AT COST	68,652	200,000
FEDERATED MEDIA (LIJIT NETWORK)	AT COST	199,989	430,993
JAX HOLDINGS	AT COST	230,096	160,376
TRUE VENTURES III LP	AT COST	1,647,317	1,906,286
FR PRODUCTIONS	AT COST	300,000	0
BULLET TIME VENTURES II, LP	AT COST	142,968	170,000
LOGRHYTHM, INC.	AT COST	499,993	1,008,466
COLLECTIVE IP INC	AT COST	122,500	24,525
TANGO XV, LLC (BLIFE)	AT COST	72,156	81,839
TANGO XVI, LLC (EVENTBOOKING)	AT COST	471,903	0
TANGO XVII, LLC (ENGAGE INTL)	AT COST	1,644,585	250,000
TANGO XVIII, LLC (PARTNER'S HUB	AT COST	780,898	426,856
TANGO XIX, LLC (URBAN MINISTRIES)	AT COST	1,995,117	2,267,444
TANGO XX, LLC (SINGULARITY INTERACTIVE)	AT COST	145,556	125,000
TANGO XXI, LLC (KNOWLEDGE FACTOR)	AT COST	496,534	326,935
TANGO VENTURES III, LLC	AT COST	524,575	547,500
NWAY, INC.	AT COST	2,419,043	100,000

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VIROCYT	AT COST	0	0
TANGO XIV (FULLCONTACT)	AT COST	394,934	942,467
PIMCO BRAVO OFFSHORE FEEDER AIV II	AT COST	5,200	2,020
PIMCO BRAVO OFFSHORE FEEDER AIV III	AT COST	15,305	5,945
INTERAXON INC SERIES A	AT COST	203,575	397,290
BIRCHWOOD CONSTRUCTION CO	AT COST	300,000	300,000
HEADSPACE INC	AT COST	50,000	50,000
PDS, LLC	AT COST	5,148,304	9,635,400
EMINDFUL INC	AT COST	151,653	183,644
BLUE NOTE VENTURES LP	AT COST	208,140	776,046
INTERAXON INC SERIES B	AT COST	150,000	149,982
HAPPIFY	AT COST	55,501	73,940
TANGO XXII, LLC (NWAY,INC)	AT COST	480,974	480,974

TY 2015 Legal Fees Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	40,197	40,197		0

TY 2015 Other Assets Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID PTSP CONTRIBUTIONS	1,283,750	871,939	871,939
REIMBURSABLES	922	1,104	1,104

TY 2015 Other Decreases Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Amount
BOOK-TAX DIFFERENCES	51,854
UNREALIZED APPRECIATION	610,203

TY 2015 Other Expenses Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	1,512	288		1,224
INTERNET & TELEPHONE	404	404		0
POSTAGE	829	546		284
REPAIRS & MAINTENANCE	3,350	880		2,470
ADMINISTRATIVE	13,490	1,970		11,520
OFFICE	789	775		14
PAYROLL SERVICE FEES	64	64		0
INSURANCE	1,085	915		170
MISCELLANEOUS EXPENSES	5,407	423		4,984
INVESTMENT COSTS	534,001	34,001		500,000

TY 2015 Other Income Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FLOW-THRU FROM K-1'S- ORD INCOME	-93,491	-93,491	-93,491
FLOW-THRU FROM K-1'S- RRE	-2,469	-2,469	-2,469
FLOW-THRU FROM K-1'S- INTEREST INCOME	384,529	384,529	384,529
FLOW-THRU FROM K-1'S- DIVIDEND INCOME	538	538	538
FLOW-THRU FROM K-1'S- DEPR DED	-16,359	-16,359	-16,359
FLOW-THRU FROM K-1'S- OTHER INCOME	59,416	59,416	59,416
FLOW-THRU FROM K-1'S- INV INTEREST EXP	-47	-47	-47
FLOW-THRU FROM K-1'S- CHARITABLE CONTRIBUTIONS	-19,069	-19,069	-19,069
FLOW-THRU FROM K-1'S- PORTFOLIO DED	-186,119	-186,119	-186,119
FLOW-THRU FROM K-1'S- OTHER DEDUCTIONS	-172	-172	-172
FLOW-THRU FROM K-1'S- OTHER DEDUCTIONS	-17,221	-17,221	-17,221
INTEREST INCOME-NOTES RECEIVABLE	28,711	28,711	28,711

TY 2015 Other Liabilities Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Beginning of Year - Book Value	End of Year - Book Value
PREPAID DISTRIBUTIONS	1,471,471	3,134,431
INVESTMENT IN CHALLENGER INV GROUP	14,005	88,660
INVESTMENT IN JUST RIGHT SURGICAL	70,606	70,606

TY 2015 Taxes Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAX	7,902	1,505		6,397
OTHER TAXES	196	196		0