

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

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

▶ **Do not enter social security numbers on this form as it may be made public.**
 ▶ **Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 12-01-2016, and ending 11-30-2017

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 (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) ▶ \$ 29,586,714		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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <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	843	843		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,382,805			
	b Gross sales price for all assets on line 6a	49,606			
	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)	-756,211	0			
12 Total. Add lines 1 through 11	-3,138,173	843			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	195,304	3,440		191,864
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	17,490	14,260		3,230
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,348	1,031		3,317
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	30,402	5,791		24,611
	21 Travel, conferences, and meetings	6,380	4,793		1,587
	22 Printing and publications				
	23 Other expenses (attach schedule)	73,806	40,403		33,403
	24 Total operating and administrative expenses. Add lines 13 through 23	327,730	69,718		258,012
	25 Contributions, gifts, grants paid	2,698,840			2,698,840
26 Total expenses and disbursements. Add lines 24 and 25	3,026,570	69,718		2,956,852	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-6,164,743				
b Net investment income (if negative, enter -0-)		0			
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	3,456,482	1,035,516	1,035,516
	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) ▶ <u>2,932,197</u> Less allowance for doubtful accounts ▶ _____ 0	6,065,689	2,932,197	2,932,197
	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 ▶ <u>451,538</u> Less accumulated depreciation (attach schedule) ▶ _____	451,538	451,538	451,538
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	20,857,603	19,337,363	24,238,395
	14 Land, buildings, and equipment basis ▶ <u>7,238</u> Less accumulated depreciation (attach schedule) ▶ <u>7,238</u>			
15 Other assets (describe ▶ _____)	873,043	929,068	929,068	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	31,704,355	24,685,682	29,586,714	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	3,293,697	1,596,026	
	23 Total liabilities (add lines 17 through 22)	3,293,697	1,596,026	
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	28,410,658	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	-7,000,152	-5,321,002		
30 Total net assets or fund balances (see instructions)	28,410,658	23,089,656		
31 Total liabilities and net assets/fund balances (see instructions)	31,704,355	24,685,682		

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	28,410,658
2 Enter amount from Part I, line 27a	2	-6,164,743
3 Other increases not included in line 2 (itemize) ▶ _____	3	882,428
4 Add lines 1, 2, and 3	4	23,128,343
5 Decreases not included in line 2 (itemize) ▶ _____	5	38,687
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	23,089,656

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)
1 a CAPITAL GAIN FROM K-1'S	P		
b NOTE RECEIVABLE XM	P		2017-12-31
c VIROCYT, INC	P		2017-12-31
d TANGO XVI	P		2017-12-31
e BRAVO EQUITY PARTNERS	P		2017-12-31

(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		667,589	667,589
b		3,100,000	-3,100,000
c 34,345			34,345
d 4,760			4,760
e 10,501			10,501

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			667,589
b			-3,100,000
c			34,345
d			4,760
e			10,501

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	-2,382,805
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	2,104,795	36,936,459	0 056984
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
2 Total of line 1, column (d)			2 0 412142
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 082428
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 29,020,673
5 Multiply line 4 by line 3			5 2,392,116
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 2,392,116
8 Enter qualifying distributions from Part XII, line 4			8 2,956,852

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

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 18,962.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
12 Did the foundation 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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
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 and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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 2016?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? 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).
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?
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?

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

Organizations relying on a current notice regarding disaster assistance check here. Yes No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(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. Yes No 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	95,833
ELIZABETH SWANSON 1126 W ENCLAVE CIR LOUISVILLE, CO 80027	CONSULTING	95,833
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	258,012
2 _____	
3 _____	
4 _____	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____	
2 _____	
All other program-related investments See instructions	
3 _____	
Total. Add lines 1 through 3 ▶	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	911,413
c	Fair market value of all other assets (see instructions).	1c	28,551,199
d	Total (add lines 1a, b, and c).	1d	29,462,612
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	29,462,612
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	441,939
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	29,020,673
6	Minimum investment return. Enter 5% of line 5.	6	1,451,034

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	1,451,034
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,451,034
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,451,034
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	1,451,034

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	2,956,852
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	2,956,852
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	2,956,852

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,451,034
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.	4,001,180			
c From 2013.	149,034			
d From 2014.	35,654			
e From 2015.	258,610			
f Total of lines 3a through e.	4,444,478			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ _____ 2,956,852				
a Applied to 2015, 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 2016 distributable amount.				1,451,034
e Remaining amount distributed out of corpus	1,505,818			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,950,296			
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 2015 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 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	5,950,296			
10 Analysis of line 9				
a Excess from 2012.	4,001,180			
b Excess from 2013.	149,034			
c Excess from 2014.	35,654			
d Excess from 2015.	258,610			
e Excess from 2016.	1,505,818			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 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) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

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

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

Check here 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	2,698,840
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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	24,400
ASU FOUNDATION FOR A NEW AMERICAN UNIV PO BOX 2260 TEMPE, AZ 85280		PC	GENERAL OPERATING	375,000
BIBLE STUDY FELLOWSHIP 19001 HUEBNER ROAD SAN ANTONIO, TX 78258		PC	GENERAL OPERATING	600
CALVARY BIBLE EVANGELICAL FREE CHURCH 3245 KALMIA AVE BOULDER, CO 80301		PC	GENERAL OPERATING	15,600
CAMPUS CRUSADE FOR CHIRST PO BOX 628222 ORLANDO, FL 32862		PC	GENERAL OPERATING	37,300
Total ▶ 3a				2,698,840

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>				
CEO FORUM INC 15475 GLEN EAGLE DRIVE COLORADO SPGS, CO 80921				
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPGS, CO 80997				
DISCOVERY CHURCH 2605 W 144TH AVE BROOMFIELD, CO 80023				
GLOBAL SERVICE NETWORK 2830 ARAPAHOE AVE BOULDER, CO 80303				
GOSPEL TO THE UNREACHED MILLIONS PO BOX 60703 HOUSTON, TX 77205				
Total ▶				2,698,840
3a				

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>				
HILLSIDE HOPE THRU HOOVES 15175 79TH STREET NE OSTEGO, MN 55330		PC	GENERAL OPERATING	2,000
MAKING A DIFFERENCE INTERNATIONAL 10526 62ND STREET NE ALBERTVILLE, MN 55301		PC	GENERAL OPERATING	600
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	2,050,000
PACIFIC DENTAL SERVICES FOUNDATION 17000 RED HILL AVE IRVINE, CA 92614		PC	GENERAL OPERATING	2,400
Total 3a				2,698,840

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>				
PROMISE KEEPERS 5600 S QUEBEC ST GREENWOOD VILLAGE, CO 80111		PC	GENERAL OPERATING	2,130
SACRED HEART OF MARY PARISH 6739 S BOULDER ROAD BOULDER, CO 80303		PC	IN MEMORIAM	100
SILICON VALLEY COMMUNITY FOUNDATION 2440 W EL CAMINO REAL MOUNTAIN VIEW, CA 94040		PC	GENERAL OPERATING	40,000
THE COMMUNITY FOUNDATION SERVING BOULDER 1123 SPRUCE ST BOULDER, CO 80302		PC	GENERAL OPERATING	20,000
UNIVERSITY OF COLORADO FOUNDATION 369 UCB BOULDER, CO 80309		PC	GENERAL OPERATING	34,286
Total ▶ 3a				2,698,840

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 THE NATIONS KONA 75-5851 KUAKINI HWY 256 KAILUA KONA, HI 96740		PC	GENERAL OPERATING	1,000
WE GROW DREAMS 1055 W WASHINGTON ST WEST CHICAGO, IL 60185		PC	GENERAL OPERATING	500
WOODRIDGE CHURCH 1500 COUNTY ROAD 24 LONG LAKE, MN 55356		PC	GENERAL OPERATING	10,000
YOUNG LIFE BOULDER VALLEY 820 MAIN STREET SUITE 200 LOUISVILLE, CO 80027		PC	GENERAL OPERATING	600
Total 3a				2,698,840

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a FLOW-THRU FROM K-1'S- ORD INCOME			14	-559,012	
b FLOW-THRU FROM K-1'S- RRE			14	-1,288	
c FLOW-THRU FROM K-1'S- DEPR DED			14	-28,044	
d FLOW-THRU FROM K-1'S- INV INTEREST EXP			14	-295	
e FLOW-THRU FROM K-1'S- CHARITABLE CONTRIBUTIONS			14	-19,062	
f FLOW-THRU FROM K-1'S- PORTFOLIO DED			14	-145,457	
g FLOW-THRU FROM K-1'S- OTHER DEDUCTIONS			14	-3,053	

TY 2016 Accounting Fees Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	17,490	14,260		3,230

TY 2016 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	0	0
SEQUEL LP II	AT COST	0	0
PIMCO BRAVO FUND SPECIAL ONSHORE	AT COST	68,982	46,234
HARROW SPORTS	AT COST	264,546	20,000
BRAVO EQUITY PARTNERS II LP	AT COST	412,440	295,498
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	439,619
DAILY INCHES INC C	AT COST	125,000	165,725
NEW SKY INC	AT COST	110,000	110,000
ROUNDPEGG INC	AT COST	133,949	133,949
KNOWLEDGE FACTOR	AT COST	100,000	127,975
TECHSTARS BOULDER 2011, LLC	AT COST	84,132	888,600
FEDERATED MEDIA (LIJIT NETWORK)	AT COST	199,989	18,685
JAX HOLDINGS	AT COST	192,548	172,572
TRUE VENTURES III LP	AT COST	1,746,333	2,455,379
FR PRODUCTIONS	AT COST	300,000	0
BULLET TIME VENTURES II, LP	AT COST	149,339	206,885
LOGRHYTHM, INC.	AT COST	499,993	1,008,466
COLLECTIVE IP INC	AT COST	122,500	22,500
TANGO XV, LLC (BLIFE)	AT COST	70,911	81,839
TANGO XVI, LLC (EVENTBOOKING)	AT COST	0	0
TANGO XVII, LLC (ENGAGE INTL)	AT COST	1,665,260	250,000
TANGO XVIII, LLC (PARTNER'S HUB	AT COST	675,337	309,331
TANGO XIX, LLC (URBAN MINISTRIES)	AT COST	2,302,359	2,500,000
TANGO XX, LLC (SINGULARITY INTERACTIVE)	AT COST	140,194	125,000
TANGO XXI, LLC (KNOWLEDGE FACTOR)	AT COST	552,915	326,935
TANGO VENTURES III, LLC	AT COST	547,075	50,000
NWAY, INC.	AT COST	2,419,043	100,000
TANGO XIV (FULLCONTACT)	AT COST	393,738	942,467

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO BRAVO OFFSHORE FEEDER AIV II	AT COST	5,546	0
PIMCO BRAVO OFFSHORE FEEDER AIV III	AT COST	908	0
INTERAXON INC SERIES A	AT COST	203,575	283,195
BIRCHWOOD CONSTRUCTION CO	AT COST	300,000	300,000
HEADSPACE INC	AT COST	50,000	50,000
PDS, LLC	AT COST	3,345,756	9,635,400
EMINDFUL INC	AT COST	151,653	211,748
BLUE NOTE VENTURES LP	AT COST	703,045	1,081,094
INTERAXON INC SERIES B	AT COST	150,000	114,644
HAPPIFY	AT COST	105,500	123,939
TANGO XXII, LLC (NWAY,INC)	AT COST	479,803	480,974
MEETMINDFUL, INC	AT COST	39,997	39,997

TY 2016 Other Assets Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID PTSP CONTRIBUTIONS	871,939	928,479	928,479
REIMBURSABLES	1,104	589	589

TY 2016 Other Decreases Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Amount
BOOK-TAX DIFFERENCES	38,687

TY 2016 Other Expenses Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	1,853	347		1,506
INTERNET & TELEPHONE	547	458		89
POSTAGE	583	184		399
REPAIRS & MAINTENANCE	4,441	1,162		3,279
ADMINISTRATIVE	3,152	3,152		0
OFFICE	1,577	525		1,052
PAYROLL SERVICE FEES	65	65		0
INSURANCE	1,307	900		407
MISCELLANEOUS EXPENSES	26,772	125		26,647
INVESTMENT COSTS	33,483	33,483		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PUBLICATIONS AND BOOKS	26	2		24

TY 2016 Other Income Schedule

Name: BOWANA FOUNDATION

EIN: 36-3799613

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FLOW-THRU FROM K-1'S- INTEREST INCOME	531,880	531,880	531,880
FLOW-THRU FROM K-1'S- DIVIDEND INCOME	63	63	63
FLOW-THRU FROM K-1'S- OTHER INCOME	40,537	40,537	40,537
INTEREST INCOME-NOTES RECEIVABLE	17,203	17,203	17,203
FLOW-THRU FROM K-1'S- ORDINARY LOSS	-589,683	-589,683	-589,683
FLOW-THRU FROM K-1'S- ORD INCOME	-559,012		-559,012
FLOW-THRU FROM K-1'S- RRE	-1,288		-1,288
FLOW-THRU FROM K-1'S- DEPR DED	-28,044		-28,044
FLOW-THRU FROM K-1'S- INV INTEREST EXP	-295		-295
FLOW-THRU FROM K-1'S- CHARITABLE CONTRIBUTIONS	-19,062		-19,062
FLOW-THRU FROM K-1'S- PORTFOLIO DED	-145,457		-145,457
FLOW-THRU FROM K-1'S- OTHER DEDUCTIONS	-3,053		-3,053

TY 2016 Other Increases Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Amount
UNREALIZED APPRECIATION	882,428

TY 2016 Other Liabilities Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Description	Beginning of Year - Book Value	End of Year - Book Value
PREPAID DISTRIBUTIONS	3,134,431	1,434,049
INVESTMENT IN CHALLENGER INV GROUP	88,660	91,371
INVESTMENT IN JUST RIGHT SURGICAL	70,606	70,606

TY 2016 Taxes Schedule**Name:** BOWANA FOUNDATION**EIN:** 36-3799613

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAX	4,098	781		3,317
OTHER TAXES	250	250		0