

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](http://www.irs.gov/form990pf).**

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 12-01-2017, and ending 11-30-2018**

Name of foundation BOWANA FOUNDATION		<b>A Employer identification number</b> 36-3799613
Number and street (or P O box number if mail is not delivered to street address) 831 PEARL STREET	Room/suite	<b>B Telephone number</b> (see instructions) (224) 234-1663
City or town, state or province, country, and ZIP or foreign postal code BOULDER, CO 80302		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 28,605,343	<b>J</b> 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)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	877	877		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-1,148,828			
	<b>b</b> Gross sales price for all assets on line 6a	1,133,427			
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	-78,623	-78,623			
<b>12 Total.</b> Add lines 1 through 11	-1,226,574	-77,746			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages	3,500	3,500		
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	17,490	14,260		3,230
	<b>c</b> Other professional fees (attach schedule)	50,000			50,000
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	487	271		216
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy	37,337	7,112		30,225
	<b>21</b> Travel, conferences, and meetings	8,917	8,442		475
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	523,269	481,026		42,243
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	641,000	514,611		126,389
	<b>25</b> Contributions, gifts, grants paid	598,257			598,257
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,239,257	514,611		724,646	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-2,465,831				
<b>b Net investment income</b> (if negative, enter -0-)		0			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,035,516	1,947,165	1,947,165
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ <u>1,897,065</u> Less allowance for doubtful accounts ▶ _____	2,932,197	1,897,065	1,897,065
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____	451,538		
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	19,337,363	18,391,248	23,687,840
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	929,068	1,073,273	1,073,273	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	24,685,682	23,308,751	28,605,343	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	1,596,026	2,248,435	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	1,596,026	2,248,435	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	28,410,658	23,089,656	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	-5,321,002	-2,029,340		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	23,089,656	21,060,316		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	24,685,682	23,308,751		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	23,089,656
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-2,465,831
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	614,044
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	21,237,869
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	177,553
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	21,060,316

**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)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	-1,148,828
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,956,852	29,020,673	0.101888
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

<b>2</b> Total of line 1, column (d)	2	0.427717
<b>3</b> 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	0.085543
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	28,113,417
<b>5</b> Multiply line 4 by line 3	5	2,404,906
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	
<b>7</b> Add lines 5 and 6	7	2,404,906
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	724,646

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 credits. Total amount owed is 18,962, with 18,962 overpaid.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 covering questions about controlled entities, distributions, public inspection requirements, books in care, and nonexempt charitable trusts.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualifying acts, taxes on failure to distribute income, and business holdings.

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶			<b>5b</b>
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>			<b>6b</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			<b>7b</b>

**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/DIRECTOR 5 00	0	0	0
SCOTT BECK 831 PEARL STREET BOULDER, CO 80302	VICE-PRESIDENT/TREAS 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				
<b>Total</b> number of other employees paid over \$50,000. . . . .				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> 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
<b>1</b> 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	126,389
<b>2</b>	0
<b>3</b>	0
<b>4</b>	0

**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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	0
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	1,883,362
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	26,658,178
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	28,541,540
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	28,541,540
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	428,123
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	28,113,417
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,405,671

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	1,405,671
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,405,671
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	1,405,671
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,405,671

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	724,646
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	724,646
<b>5</b>	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).	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	724,646

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				1,405,671
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .	4,001,180			
<b>b</b> From 2013. . . . .	149,034			
<b>c</b> From 2014. . . . .	35,654			
<b>d</b> From 2015. . . . .	258,610			
<b>e</b> From 2016. . . . .	1,505,818			
<b>f Total</b> of lines 3a through e. . . . .	5,950,296			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>724,646</u>				
<b>a</b> Applied to 2016, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus	724,646			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	1,405,671			
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,269,271			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				1,405,671
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .	2,595,509			
<b>9 Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .	2,673,762			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .	149,034			
<b>b</b> Excess from 2014. . . . .	35,654			
<b>c</b> Excess from 2015. . . . .	258,610			
<b>d</b> Excess from 2016. . . . .	1,505,818			
<b>e</b> Excess from 2017. . . . .	724,646			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶

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

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

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2017</b>	<b>(b) 2016</b>	<b>(c) 2015</b>	<b>(d) 2014</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					

**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) )  
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 or email address of the person to whom applications should be addressed

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

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**c** Any submission deadlines

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

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				598,257
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
CAPITAL GAIN FROM K-1'S	P	2017-01-01	2018-11-30
NEW SKY, INC	P	2010-10-15	2018-07-02
LOGRYTHM, INC	P	2012-05-15	2018-07-03
CRAIG CLICKMAN RECEIVABLE	P	2009-09-24	2018-11-30
FR PRODUCTIONS	P	2012-12-21	2018-11-30
ROUNDPEGG, INC	P	2010-12-21	2018-11-30
CLOSEUP, LLC RECEIVABLE	P	2014-04-03	2018-11-30
XM RECEIVABLE	P	2010-06-30	2018-11-30
BIRDBOX RECEIVABLE	P	2012-06-08	2018-11-30
TANGO VENTURES III	P	2013-09-18	2018-11-30

**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)
348,335	0	0	348,335
137,500	0	110,000	27,500
995,927	0	499,993	495,934
0	0	54,519	-54,519
0	0	37,500	-37,500
0	0	133,949	-133,949
0	0	50,000	-50,000
0	0	96,616	-96,616
0	0	100,000	-100,000
0	0	546,475	-546,475

**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	
0	0	0	348,335
0	0	0	27,500
0	0	0	495,934
0	0	0	-54,519
0	0	0	-37,500
0	0	0	-133,949
0	0	0	-50,000
0	0	0	-96,616
0	0	0	-100,000
0	0	0	-546,475

**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, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
CLARIS 1, LLC RECEIVABLE	P	2008-06-09	2018-11-30
FR PRODUCTIONS RECEIVABLE	P	2012-06-22	2018-11-30
MARK STEPHENS RECEIVABLE	P	2008-10-01	2018-11-30
COLIMA MEXICO FARM	P	2005-07-25	2018-11-30

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
0	0	250,000	-250,000
0	0	150,000	-150,000
0	0	150,000	-150,000
0	0	451,538	-451,538

**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			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
0	0	0	-250,000
0	0	0	-150,000
0	0	0	-150,000
0	0	0	-451,538

**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)				
<b>a</b> <i>Paid during the year</i>				
ASCENT COMMUNITY CHURCH 550 MCCASLIN BLVD LOUISVILLE, CO 80027		PC	GENERAL OPERATING	25,500
CALVARY BIBLE EVANGELICAL FREE CHURCH 3245 KALMIA AVE BOULDER, CO 80301		PC	GENERAL OPERATING	14,400
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 ORLANDO, FL 32862		PC	GENERAL OPERATING	113,288
<b>Total . . . . .</b> ▶ <b>3a</b>				598,257

**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)				
<b>a</b> <i>Paid during the year</i>				
COMPASSION INTERNATIONAL 12290 VOYAGER PARKWAY COLORADO SPRINGS, CO 80997		PC	GENERAL OPERATING	2,044
FAMILY LIFE5800 RANCH DRIVE LITTLE ROCK, AR 72223		PC	GENERAL OPERATING	3,325
NATIONAL CHRISTIAN CHARITABLE FOUNDATION PO BOX 52250 KNOXVILLE, TN 37950		PC	GENERAL OPERATING	415,500
<b>Total . . . . .</b>	<b>3a</b> . . . . . ▶			598,257

**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)				
<b>a</b> <i>Paid during the year</i>				
PDS SERVICES FOUNDATION 17000 RED HILL AVE IRVINE, CA 92614		PC	GENERAL OPERATING	2,400
ST MICHAEL LUTHERAN CHURCH 9201 NORMANDALE BLVD MINNEAPOLIS, MN 55437		PC	GENERAL OPERATING	1,000
COMMUNITY FOUNDATION SERVING BOULDER 1123 SPRUCE STREET BOULDER, CO 80302		PC	GENERAL OPERATING	20,000
<b>Total . . . . .</b> ▶ <b>3a</b>				598,257

**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)				
<i>a Paid during the year</i>				
THE NAVIGATORSPO BOX 6000 COLORADO SPRINGS, CO 80934		PC	GENERAL OPERATING	300
WE GROW DREAMS 1055 W WASHINGTON ST WEST CHICAGO, IL 60185		PC	GENERAL OPERATING	500
<b>Total . . . . .</b> ▶				598,257
<b>3a</b>				

**TY 2017 Investments - Other Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
COLLECTIVE IP, INC		122,500	3,736
HARROW SPORTS		264,546	20,000
ORBOTIX, INC		299,997	725,574
DAILY INCHES A		100,000	204,482
DAILY INCHES B		125,000	255,604
DAILY INCHES C		125,000	255,604
KNOWLEDGE FACTOR		100,000	118,809
FEDERATED MEDIA (LIGIT NETWORK)		199,989	3,630
FR PRODUCTIONS		300,000	
LOGRYTHM, INC.			12,067
NWAY, INC		2,419,043	
BIRCHWOOD CONSTRUCTION		300,000	300,000
HEADSPACE, INC		50,000	965,000
INTERAXON INC SERIES A		203,575	283,196
INTERAXON INC SERIES B		150,000	114,675
EMINDFUL, INC		151,653	183,514
HAPPIFY		105,500	155,382
MEET MINDFUL, INC		39,997	83,967
INSIGHT NETWORK, INC		50,005	50,005
PIMCO BRAVO FUND SPECIAL ONSHORE		42,610	41,100
BRAVO EQUITY PARTNERS, II		345,051	201,578
TECHSTARS BOULDER 2011, LLC		41,278	888,600
JAX HOLDINGS		183,806	172,572
TANGO XIV, LLC (FULLCONTACT)		392,480	968,034
TRUE VENTURES III, LP		1,605,837	2,220,997
TECHSTARS VENTURES		125,057	208,212
TANGO XV, LLC (BLIFE)		69,653	
TANGO XVII, LLC (ENGAGE INTL)		1,717,516	250,000
TANGO XVIII, LLC (PARTNER'S HUB)		588,776	292,217
PDS, LLC		3,322,809	9,635,400

**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
TANGO XIX, LLC (URBAN MINISTRIES)		2,489,036	2,358,344
TANGO XX, LLC (SINGULARITY INTERACTIVE)		19,964	125,000
TANGO, XXI, LLC (KNOWLEDGE FACTOR)		551,657	304,489
BLUE NOTE VENTURES, LP		1,306,332	2,282,183
TANGO XXII, LLC (NWAY)		478,570	
PIMCO BRAVO OFFSHORES FEEDER AIV II		3,586	3,459
PIMCO BRAVO OFFSHORES FEEDER AIV III		425	410

**TY 2017 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	928,479	1,072,090	1,072,090
REIMBURSABLES	589	1,183	1,183

**TY 2017 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	928,479	1,072,090	1,072,090
REIMBURSABLES	589	1,183	1,183

**TY 2017 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	928,479	1,072,090	1,072,090
REIMBURSABLES	589	1,183	1,183

**TY 2017 Other Decreases Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613

<b>Description</b>	<b>Amount</b>
BOOK TAX DIFFERENCES	177,553

**TY 2017 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	1,274	243		1,031
INTERNET & TELEPHONE	1,452	418		1,035
POSTAGE	1,359	202		1,156
REPAIRS & MAINTENANCE	2,058	776		1,282
ADMINISTRATIVE	3,305	3,135		170
OFFICE EXPENSE	5,762	275		5,487
PAYROLL SERVICE	67	67		
INSURANCE	1,107	865		242
OTHER EXPENSE	-32,047	-63,887		31,840
INVESTMENT COSTS	538,932	538,932		

**TY 2017 Other Income Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 ORDINARY LOSS	-604,989	-604,989	
K-1 RENTAL LOSS	-509	-509	
K-1 INTEREST INCOME	155,076	155,076	
K-1 SECTION 179	-20,117	-20,117	
K-1 OTHER INCOME	541,830	541,830	
K-1 CHARITABLE CONTRIBUTIONS	-20,256	-20,256	
K-1 INVESTMENT INTEREST	-84	-84	
K-1 PORTFOLIO DEDUCTION	-125,321	-125,321	
K-1 OTHER DEDUCTIONS	-31,110	-31,110	
NOTE RECEIVABLE INTEREST	26,857	26,857	

**TY 2017 Other Increases Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613

<b>Description</b>	<b>Amount</b>
UNREALIZED APPRECIATION	614,044

**TY 2017 Other Liabilities Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
PREPAID DISTRIBUTIONS	1,434,049	2,084,438
INVESTMENT IN CHALLENGER INV GROUP	91,371	93,391
INVESTMENT IN JUST RIGHT SURGICAL	70,606	70,606

**TY 2017 Other Liabilities Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
PREPAID DISTRIBUTIONS	1,434,049	2,084,438
INVESTMENT IN CHALLENGER INV GROUP	91,371	93,391
INVESTMENT IN JUST RIGHT SURGICAL	70,606	70,606

**TY 2017 Taxes Schedule****Name:** BOWANA FOUNDATION**EIN:** 36-3799613

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PAYROLL TAXES	220	220		
PROPERTY TAXES	267	51		216