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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.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

1909

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning 10/01/18 , and ending 09/30/19

Name of foundation: BOREN FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 218

Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: UPLAND IN 46989

A Employer identification number: 35-1557058

B Telephone number (see instructions): 765-998-8139

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 23,112,342

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(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)	1,559,951			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	559,315	559,315		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,137,743			
b	Gross sales price for all assets on line 6a 4,028,996				
7	Capital gain net income (from Part IV, line 2)		2,137,743		
8	Net short-term capital gain			0	
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) STMT 1	1,042			
12	**Total.** Add lines 1 through 11	4,258,051	2,697,058	0	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	16,375	975		8,775
14	Other employee salaries and wages	24,833	2,483		27,717
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	3,700			3,700
c	Other professional fees (attach schedule)		662		596
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	11,545	199		1,606
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 4	77,888	73,695		4,193
24	**Total operating and administrative expenses.** Add lines 13 through 23	134,341	78,014	0	46,587
25	Contributions, gifts, grants paid	944,200			944,200
26	**Total expenses and disbursements.** Add lines 24 and 25	1,078,541	78,014	0	990,787
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	3,179,510			
b	**Net investment income** (if negative, enter -0-)		2,619,044		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing		24,538	15,713	15,713
	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 (att schedule) ▶				
		Less allowance for doubtful accounts ▶	0			
	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)	SEE STMT 5	5,990,940	8,062,720	23,096,629
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	12	Investments – mortgage loans				
	13	Investments – other (attach schedule)				
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch) ▶				
	15	Other assets (describe ▶)				
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)		6,015,478	8,078,433	23,112,342
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 ▶)				
	23	**Total liabilities** (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here 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 and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 18	Retained earnings, accumulated income, endowment, or other funds		6,015,478	8,078,433	
	30 19	**Total net assets or fund balances** (see instructions)		6,015,478	8,078,433	
	31 30	**Total liabilities and net assets/fund balances** (see instructions)		6,015,478	8,078,433	

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	6,015,478
2	Enter amount from Part I, line 27a	2	3,179,510
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,194,988
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,116,555
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,078,433

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE WORKSHEET			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	2,137,743
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	-6,982

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 doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the 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))
2017	858,265	20,284,597	0.042311
2016	700,688	17,475,700	0.040095
2015	723,171	14,147,942	0.051115
2014	684,304	14,484,545	0.047244
2013	579,041	13,960,725	0.041476

2	**Total** of line 1, column (d)	2	0.222241
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.044448
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	21,354,352
5	Multiply line 4 by line 3	5	949,158
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	26,190
7	Add lines 5 and 6	7	975,348
8	Enter qualifying distributions from Part XII, line 4	8	990,787

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	26,190
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			2	0
3	Add lines 1 and 2			3	26,190
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	26,190
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	9,600		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	16,590		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	26,190
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ Refunded ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 7	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SALLY J. BRINER Telephone no ▶ 765-998-8139
P O BOX 218
Located at ▶ UPLAND IN ZIP+4 ▶ 46989

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

			Yes	No
16	At any time during calendar year 2018, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	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	N/A	1b		
	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 2018?	N/A	1c		
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ 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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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 2018 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 2018)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		4b		X

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

				Yes	No
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	N/A	5b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8				

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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
NONE		
Total number of others receiving over $50,000 for professional services ▶		

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 N/A	
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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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	21,670,593
b	Average of monthly cash balances			1b	8,952
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	21,679,545
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	21,679,545
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)			4	325,193
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	21,354,352
6	**Minimum investment return.** Enter 5% of line 5			6	1,067,718

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	1,067,718
2a	Tax on investment income for 2018 from Part VI, line 5	2a	26,190		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	26,190
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,041,528
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,041,528
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,041,528

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	990,787
b	Program-related investments – total from Part IX-B	1b	
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	990,787
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	26,190
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	964,597

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 2017	(c) 2017	(d) 2018
1	Distributable amount for 2018 from Part XI, line 7				1,041,528
2	Undistributed income, if any, as of the end of 2018				
a	Enter amount for 2017 only			944,140	
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2018				
a	From 2013				
b	From 2014				
c	From 2015				
d	From 2016				
e	From 2017				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 990,787				
a	Applied to 2017, but not more than line 2a			944,140	
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2018 distributable amount				46,647
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				994,881
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)				
8	Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2014				
b	Excess from 2015				
c	Excess from 2016				
d	Excess from 2017				
e	Excess from 2018				

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 2018, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

SALLY BRINER 765-998-8139
P.O. BOX 218 UPLAND IN 46989

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

SEE STATEMENT 9

c Any submission deadlines

N/A

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

PRIMARILY EDUCATIONAL PURSUITS IN CENTRAL INDIANA.

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ARTS PLACE P.O. BOX 804 PORTLAND IN 47371	NONE	PUBLIC	RENOVATE EXTERIOR OF ARTS CENTER	20,000
BALL STATE UNIVERSITY FND/AUTISM CA DEPT OF SPECEL ED MUNCIE IN 47304	NONE	PUBLIC	AUTISM CAMP	100,000
BRIDGES TO LIFE/INDIANA P.O. BOX 570895 HOUSTON TX 77257	NONE	PUBLIC	PROGRAM	10,000
CANCER SERVICES OF GRANT CO 305 NORTON AVE MARION IN 46953	NONE	PUBLIC	BREAST CANCER PROG & FITTING BOUTIQU	20,000
CAREY SERVICES 2724 S. CAREY ST. MARION IN 46952	NONE	PUBLIC	PROGRAM	10,500
CENTER CHAPEL UNITED METHODIST CHUR 8733 E 200 S MARION IN 46953	NONE	PUBLIC	BUILDING MINISTRY CENTER, ECT	50,000
COLLEGE WESLEYAN CHURCH 200 E. 38TH ST. MARION IN 46953	NONE	PUBLIC	PROGRAM	18,700
DISTINGUISHED YOUNG WOMEN OF IN 789 S. 8TH ST UPLAND IN 46989	NONE	PUBLIC	PROGRAM	7,500
EASTBROOK COMMUNITY SCHOOLS 560 S 950 E MARION IN 46953	NONE	PUBLIC	EDUCATIONAL	132,000
EITELJORG MUSEUM 500 W WASHINGTON ST INDIANAPOLIS IN 46952	NONE	PUBLIC	EDUCATIONAL	25,000
Total			▶ 3a	944,200
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FIRST LIGHT CHILD ADVOCACY CENTER 904B WEST 3RD ST MARION IN 46952	NONE	PUBLIC	PROGRAM	31,000
FLY-IN CRUISE-IN, INC. 347 S 500 E MARION IN 46953	NONE	PUBLIC	PROGRAM	5,000
GRANT CO/MISSISSINEWA SCHOOLS 424 E S A ST GAS CTY IN 46933	NONE	PUBLIC	PROGRAM	12,000
GRANT COUNTY RESCUE MISSION P.O. BOX 63 MARION IN 46952	NONE	PUBLIC	PROGRAM	30,000
GRANT COUNTY SHERIFFS DEPT 214 E 4TH ST MARION IN 46952	NONE	PUBLIC	PROGRAM	7,000
HAPPY HOLLOW CHILDRENS CAMP 615 N ALABAMA STE 134 INDIANAPOLIS IN 46204	NONE	PUBLIC	CAMP FUND	3,500
HONEYWELL FOUNDATION 275 W MARKET ST WABASH IN 46992	NONE	PUBLIC	PROGRAM	5,000
JAY COMMUNITY CENTER 115 E WATER ST PORTLAND IN 47371	NONE	PUBLIC	YOUTH FOOTBALL PROGRAM & CONF ROOM	11,000
JEFFERSON TOWNSHIP BASEBALL & SOFTB PO BOX 312 UPLAND IN 46989	NONE	PUBLIC	FIELD RESURFACING AND REPAIRS	8,000
JUNIOR ACHIEVEMENT 959 E 4TH ST MARION IN 46952	NONE	PUBLIC	PROGRAM	5,000
Total			▶ 3a	
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LAKEVIEW CHRISTIAN SCHOOL 5318 S WESTERN AVE MARION IN 46953	NONE	PUBLIC	CAMPUS SECURITY PROJECT AND TECH	15,000
LIGHTRIDER MINISTRIES 168 S SECOND ST UPLAND IN 46989	NONE	PUBLIC	GENERAL	11,000
LITTLE PANTHER PRESCHOOL P.O. BOX 412 VANBUREN IN 46991	NONE	PUBLIC	EDUCATIONAL	13,000
MARION COMMUNITY SCHOOL OF THE ARTS 305 S ADAMS ST MARION IN 46953	NONE	PUBLIC	PRESENTATION OF 3 PRODUCTIONS	7,500
MARION PHILHARMONIC ORCHESTRA P.O. BOX 272 MARION IN 46952	NONE	PUBLIC	PROGRAM	30,000
MARION-GRANT CO SENIOR CENTER P.O. BOX 443 MARION IN 46952	NONE	PUBLIC	PROGRAM	10,000
MOUNT TABOR UNITED METHODIST CHURCH 714 S FRANKLIN ST DUNKIRK IN 47336	NONE	PUBLIC	REPAIRS	23,000
PARK ELEMENTARY SCHOOL 500 S SYCAMORE ST FAIRMONT IN 46928	NONE	PUBLIC	EDUCATIONAL	1,500
PIERCE UPLAND UNITED METHODIST CHUR P.O. BOX 11 UPLAND IN 46989	NONE	PUBLIC	PROGRAM	41,500
RIVER COMMUNITY CHURCH 759 S LENFESTY AVE MARION IN 46952	NONE	PUBLIC	CHRISTMAS MEALS FOR FAMILIES IN NEED	20,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SALVATION ARMY 359 N BRADNER AVE MARION IN 46952	NONE	PUBLIC	GENERAL	10,000
SCIENCE CENTRAL INC 1950 N CLINTON ST FORT WAYNE IN 46805	NONE	PUBLIC	EDUCATIONAL	5,000
SECOND HARVEST FOOD BANK 6621 N OLD SR 3 MUNCIE IN 47303	NONE	PUBLIC	PROGRAM	51,000
SPECIAL OLYMPICS - GRANT COUNTY P.O. BOX 1093 MARION IN 46952	NONE	PUBLIC	PROGRAM	12,000
ST VINCENT HOSPITAL FOUNDATION 8402 HARCOURT RD STE 210 INDIANAPOLIS IN 46260	NONE	PUBLIC	ST VINCENT HOUSE	10,000
TAYLOR UNIVERSITY 236 W READE AVE UPLAND IN 46989	NONE	PUBLIC	EDUCATIONAL	100,000
TOWN OF MATTHEWS/MATTHEWS POLICE 816 S WISCONSIN AVE MATTHEWS IN 46957	NONE	PUBLIC	NEW POLICE VEHICLE	40,000
UPLAND COMMUNITY CHURCH 439 W BERRY AVE UPLAND IN 46989	NONE	PUBLIC	GENERAL	10,000
VANBUREN PUBLIC LIBRARY 115 S 1ST ST VANBUREN IN 46991	NONE	PUBLIC	SUMMER READING PROGRAM	500
VETERAN STAND DOWN 401 S ADAMS MARION IN 46953	NONE	PUBLIC	GENERAL	2,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WHITE'S RESIDENTIAL 5233 S 50 E WABASH IN 46992	NONE	PUBLIC	GROWING TEENS FOR LIFE CAFE	20,000
Total			▶ 3a	
b *Approved for future payment* N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	559,315	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,137,743
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PRORATED REFUND					89
c PRIOR YEAR ADJUSTMENT					933
d CASH IN LIEU					20
e					
12 Subtotal Add columns (b), (d), and (e)		0		559,315	2,138,785

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,698,100

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? [X] Yes [ ] No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
LELALO FOUNDATION	501 (C) (3)	COMMON DIRECTORS
AVIS FOUNDATION	501 (C) (3)	COMMON DIRECTORS

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [ ] No

Sally J. Briner | 5/18/2020 | TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed
CYNTHIA M. WIRTNER, CPA		05/12/20	
Firm's name ▶ LEONARD J. ANDORFER & CO., LLP		PTIN	P00017581
Firm's address ▶ 110 W BERRY STREET, STE. 2202 FORT WAYNE, IN 46802-2311		Firm's EIN ▶	35-1679361
		Phone no	260-423-9405

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2018

Name of the organization	Employer identification number
BOREN FOUNDATION, INC.	35-1557058

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33^1/_3$% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I (entering) "N/A" in column (b) instead of the contributor name and address), II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: BOREN FOUNDATION, INC.

Employer identification number: 35-1557058

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LELAND BOREN CHARITABLE REMAINDER UNITRUST - FIRST MERCHANTS BANK 10333 N. MERIDIAN ST., STE. 350 INDIANAPOLIS IN 46290	$ 1,559,951	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: BOREN FOUNDATION, INC.

Employer identification number: 35-1557058

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	CRT FINAL DISTRIBUTION	$ 1,555,930	05/13/19

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

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Form 990-PF Capital Gains and Losses for Tax on Investment Income 2018

For calendar year 2018, or tax year beginning 10/01/18 , and ending 09/30/19

Name: BOREN FOUNDATION, INC.

Employer Identification Number: 35-1557058

	(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)	86 SH PRAXAIR INC	P	VARIOUS	VARIOUS
(2)	1180 SH EATON VANCE	P	VARIOUS	VARIOUS
(3)	US TSY NOTE 1.750	P	VARIOUS	VARIOUS
(4)	273 SH BOSTON PTN	P	VARIOUS	VARIOUS
(5)	37 SH KOONTOR BRANDS	P	VARIOUS	VARIOUS
(6)	3437 SH PRINC SMALL-MID CAP DIV	P	VARIOUS	VARIOUS
(7)	1385 SH WESTERN ASSET HIGH INC	P	VARIOUS	VARIOUS
(8)	1121 SH CBRE CLARION GLOBAL	P	VARIOUS	VARIOUS
(9)	8082 SH PRINC GLOBAL MULTI STRA	P	VARIOUS	VARIOUS
(10)	800 SH VECTREN COR	P	VARIOUS	VARIOUS
(11)	.2 SH TOOTSI ROLL	P	VARIOUS	VARIOUS
(12)	771 SH PRAXAIR	P	VARIOUS	VARIOUS
(13)	1500 SH JP MORGAN	P	VARIOUS	VARIOUS
(14)	23969 SH EATON VANCE	P	VARIOUS	VARIOUS
(15)	2500 SH JP MORGAN	P	VARIOUS	VARIOUS

	(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)
(1)	14,057		13,406	651
(2)	10,329		10,358	-29
(3)	200,000		199,742	258
(4)	2,900		2,917	-17
(5)	1,250		1,319	-69
(6)	47,016		50,822	-3,806
(7)	9,022		8,795	227
(8)	7,995		7,717	278
(9)	85,605		90,080	-4,475
(10)	57,600		2,280	55,320
(11)	10		2	8
(12)	126,024		91,011	35,013
(13)	162,462		15,039	147,423
(14)	209,327		21,042	188,285
(15)	283,628		25,065	258,563

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				651
(2)				-29
(3)				258
(4)				-17
(5)				-69
(6)				-3,806
(7)				227
(8)				278
(9)				-4,475
(10)				55,320
(11)				8
(12)				35,013
(13)				147,423
(14)				188,285
(15)				258,563

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Capital Gains and Losses for Tax on Investment Income

Form **990-PF** | For calendar year 2018, or tax year beginning 10/01/18 , and ending 09/30/19 | **2018**

Name: BOREN FOUNDATION, INC.

Employer Identification Number: 35-1557058

	(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)	412 SH TELEFONICA	P	VARIOUS	VARIOUS
(2)	CBRE CLARION GLOBAL	P	VARIOUS	VARIOUS
(3)	42 SHEATON VANCE LTD	P	VARIOUS	VARIOUS
(4)	640 SH FARMERS & MERC	P	VARIOUS	VARIOUS
(5)	5000 SH FIRST MERCH CORP	P	VARIOUS	VARIOUS
(6)	5014 SH JOHNSON CTLS INL	P	VARIOUS	VARIOUS
(7)	5000 SH JP MORGAN	P	VARIOUS	VARIOUS
(8)	5000 SH OLD NATIONAL	P	VARIOUS	VARIOUS
(9)	120 SH WESTERN ASSET	P	VARIOUS	VARIOUS
(10)	4928 SH WOODWARD INC	P	VARIOUS	VARIOUS
(11)	14318 SH BOSTON GLOBAL PTN	P	VARIOUS	VARIOUS
(12)	60 SH CABLE ONE	P	VARIOUS	VARIOUS
(13)	133 SH CARS.COM	P	VARIOUS	VARIOUS
(14)	375 SH DIEBOLD NIXDORF	P	VARIOUS	VARIOUS
(15)	200 SH GANNETT CO INC	P	VARIOUS	VARIOUS

	(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)
(1)	3,350		3,486	-136
(2)	696		714	-18
(3)	528		562	-34
(4)	18,793		8,400	10,393
(5)	176,001		82,911	93,090
(6)	194,503		148,655	45,848
(7)	552,296		50,130	502,166
(8)	82,767		77,590	5,177
(9)	805		814	-9
(10)	544,461		187,439	357,022
(11)	152,544		148,996	3,548
(12)	67,304		10,792	56,512
(13)	2,811		2,860	-49
(14)	3,526		934	2,592
(15)	1,508		1,706	-198

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-136
(2)				-18
(3)				-34
(4)				10,393
(5)				93,090
(6)				45,848
(7)				502,166
(8)				5,177
(9)				-9
(10)				357,022
(11)				3,548
(12)				56,512
(13)				-49
(14)				2,592
(15)				-198

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** — **2018**

For calendar year 2018, or tax year beginning 10/01/18 , and ending 09/30/19

Name: BOREN FOUNDATION, INC.

Employer Identification Number: 35-1557058

	(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)	100 SH GRAHAM HLDGS CO	P	VARIOUS	VARIOUS
(2)	240 SH HERSHEY	P	VARIOUS	VARIOUS
(3)	2800 SH JP MORGAN	P	VARIOUS	VARIOUS
(4)	196 SH KONTOOR BRANDS	P	VARIOUS	VARIOUS
(5)	1548 SH PRINCIPAL SMALL-MIDCAP	P	VARIOUS	VARIOUS
(6)	225 SH QUANEX BLDG PRODUCTS	P	VARIOUS	VARIOUS
(7)	400 SH TEGNA INC	P	VARIOUS	VARIOUS
(8)	3999 SH TOOTSIE ROLL IND	P	VARIOUS	VARIOUS
(9)	542 SH VIACOM INC	P	VARIOUS	VARIOUS
(10)	15524 SH WESTERN ASSET HIGH INC	P	VARIOUS	VARIOUS
(11)	405 SH WEYERHAEUSER CO	P	VARIOUS	VARIOUS
(12)	12628 SH CBRE CLARION GLOBAL REAL	P	VARIOUS	VARIOUS
(13)	8896 SH PRINCIPAL GLOBAL	P	VARIOUS	VARIOUS
(14)	LT CAPITAL GAIN DISTRIBTIONS			
(15)				

	(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)
(1)	66,945		64,058	2,887
(2)	30,941		25,723	5,218
(3)	302,525		28,073	274,452
(4)	6,547		3,160	3,387
(5)	131,890		145,832	-13,942
(6)	3,593		3,058	535
(7)	6,169		4,348	1,821
(8)	155,102		30,191	124,911
(9)	15,037		27,713	-12,676
(10)	101,104		93,137	7,967
(11)	9,142		8,853	289
(12)	35,406		80,526	-45,120
(13)	120,000		110,997	9,003
(14)	25,477			25,477
(15)				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				2,887
(2)				5,218
(3)				274,452
(4)				3,387
(5)				-13,942
(6)				535
(7)				1,821
(8)				124,911
(9)				-12,676
(10)				7,967
(11)				289
(12)				-45,120
(13)				9,003
(14)				25,477
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
PRORATED REFUND	$ 89	$	$
PRIOR YEAR ADJUSTMENT	933		
CASH IN LIEU	20		
TOTAL	$ 1,042	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	$ 3,700	$	$	$ 3,700
TOTAL	$ 3,700	$ 0	$ 0	$ 3,700

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PAYROLL TAX	$ 1,785	$ 179	$	$ 1,606
FOREIGN TAX	20	20		
FEDERAL EXCISE TAX	9,740			
TOTAL	$ 11,545	$ 199	$ 0	$ 1,606

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
INVESTMENT FEES	73,392	73,392		
MISC EXPENSE	409			409
PAYROLL EXPENSE	2,793	279		2,514
SUPPLIES	243	24		219
INSURANCE	1,051			1,051
TOTAL	$ 77,888	$ 73,695	$ 0	$ 4,193

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
UBS STRATEGIC - CASH FUNDS	$ 137,655	$ 279,181	COST	$ 279,181
UBS STRATEGIC - EQUITY - COMMON STOC	1,186,644	3,696,119	COST	15,130,605
UBS EQUITY STRUCTURED		500,000	COST	494,750
UBS STRATEGIC EQUITY - CLOSED END	89,837	986,408	COST	1,019,950
UBS STRATEGIC EQUITY - MUTUAL FUND	172,288	150,000	COST	153,491
UBS STRATEGIC FIXED MUTUAL FUNDS		600,155	COST	602,153
UBS STRATEGIC FIXED - CLOSED END	169,686	579,590	COST	593,308
UBS STRATEGIC - FIXED - MUTUAL	520,041	619,043	COST	618,089
UBS STRATEGIC - NON TRAD MUTUAL	335,868	103,855	COST	107,292
UBS STRATEGIC - NON TRAD - CLOSED	89,673	100,017	COST	139,538
UBS STRATEGIC - OTHER	223,304	121,800	COST	128,860
UBS BUSINESS - CASH FUNDS	27,754	707	COST	707
UBS BUSINESS - EQUITY - COMMON STOCK	3,038,190	325,845	COST	3,824,925
ACCRUED INCOME			COST	3,780
TOTAL	$ 5,990,940	$ 8,062,720		$ 23,096,629

Federal Statements

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
CRT GAIN VS CARRYOVER BASIS	$ 1,116,555
TOTAL	$ 1,116,555

Federal Statements

Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name	Address	City, State, Zip
LELAND BOREN CHARITABLE REMAINDER	P.O. BOX 218	UPLAND IN 46989

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
LAEL E. BOREN P O BOX 218 UPLAND IN 46989	VICE PRES.DI	1.00	3,000	0	0
MARTHA R. SONGER P O BOX 218 UPLAND IN 46989	DIRECTOR	1.00	3,000	0	0
JAY M. ROSS P O BOX 218 UPLAND IN 46989	PRESIDENT/DI	1.00	3,000	0	0
SALLY J. BRINER P O BOX 218 UPLAND IN 46989	TREASURER	2.00	4,250	0	0
AMY E. SICKS P O BOX 218 UPLAND IN 46989	SECRETARY	1.00	2,375	0	0
BETH HENRICKS P O BOX 218 UPLAND IN 46989	DIRECTOR	1.00	750	0	0

Federal Statements

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
TYPED REQUEST DETAILING THE INTENDED USE OF THE FUNDS REQUESTED.

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
PRIMARILY EDUCATIONAL PURSUITS IN CENTRAL INDIANA.