

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization KIVA MICROFUNDS Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 3180 18TH STREET 201 City or town, state or country, and ZIP + 4 SAN FRANCISCO, CA 94110	D Employer identification number 71-0992446
	F Name and address of principal officer: JENNIFER HAMILTON 3180 18TH STREET, SAN FRANCISCO, CA 94110	E Telephone number (415) 358-7500
	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	G Gross receipts \$ 7,086,732.
	J Website: ▶ WWW.KIVA.ORG	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶

K Type of organization: Corporation Trust Association Other ▶ **L Year of formation:** 2005 **M State of legal domicile:** CA

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO CONNECT PEOPLE THROUGH LENDING FOR THE SAKE OF ALLEVIATING POVERTY.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	6
	5 Total number of employees (Part V, line 2a)	5	35
	6 Total number of volunteers (estimate if necessary)	6	448
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	2,507,404.	6,615,030.
	9 Program service revenue (Part VIII, line 2g)		
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	57,850.	370,820.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		100,882.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,565,254.	7,086,732.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	409,127.	2,042,592.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	7,200.	28,972.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 231,867.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	364,742.	3,878,388.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	781,069.	5,949,952.	
19 Revenue less expenses. Subtract line 18 from line 12	1,784,185.	1,136,780.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year 3,905,321.	End of Year 5,213,406.
	21 Total liabilities (Part X, line 26)	191,008.	335,082.
	22 Net assets or fund balances. Subtract line 21 from line 20	3,714,313.	4,878,324.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here ▶ Signature of officer: *Jennifer Hamilton* Date: **7/29/09**
JENNIFER HAMILTON, CFO
 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature: *Jerome A Bellotti* Date: **7/29/09** Check if self-employed: Preparer's identifying number (see instructions):
 Firm's name (or yours if self-employed), address, and ZIP + 4: **JEROME A BELLOTTI & ASSOCIATES**
170 KNOWLES DRIVE, SUITE 209
LOS GATOS, CA 95032 EIN ▶ Phone no. ▶ **(408) 871-1555**

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION
KIVA MICROFUNDS (THE ORGANIZATION) IS A NONPROFIT, TAX EXEMPT ORGANIZATION FOUNDED IN 2005 TO CONNECT PEOPLE THROUGH LENDING FOR THE SAKE OF ALLEVIATING POVERTY. THE ORGANIZATION IS THE WORLD'S FIRST PERSON-TO-PERSON MICRO-LENDING WEBSITE, EMPOWERING INDIVIDUALS TO LEND

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No
If "Yes", describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No
If "Yes", describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 5,305,152. including grants of \$) (Revenue \$)
THE ORGANIZATION IS PARTNERED WITH OVER 80 MFIS IN MORE THAN 40 COUNTRIES ACROSS THE GLOBE. THIS NETWORK OF PARTNERSHIPS ENABLES THE ORGANIZATION TO CONNECT WITH ENTREPRENEURS SEEKING MICRO-LOANS. THE ORGANIZATION'S MFI PARTNERS ARE RESPONSIBLE FOR SELECTING AND VETTING THE ENTREPRENEURS AND ADMINISTERING THE LOANS. THE ORGANIZATION'S ONLINE PLATFORM CONNECTS THESE ENTREPRENEURS WITH OVER 400,000 INDIVIDUALS TO DATE WHO WANT TO CONTRIBUTE LOAN FUNDS VIA THE INTERNET.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► \$ 5,305,152. (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	X	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?	X	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>	X	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	X	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		X
28a			
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b			
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>	X	
28c			
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
29			
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
30			
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
31			
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
32			
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
33			
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
34			
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
35			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36			
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
37			

Form 990 (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable 1a 36		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable 1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? 1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 35		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? 2b Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? 3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O 3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 4a		X
b	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? 5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? 5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction? 5c		
6a	Did the organization solicit any contributions that were not tax deductible? 6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 6b		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75? 7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? 7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? 7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? 7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? 7g		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required? 7h		X
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 8		X
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966? 9a		X
b	Did the organization make a distribution to a donor, donor advisor, or related person? 9b		X
10	Section 501(c)(7) organizations. Enter: N/A		
a	Initiation fees and capital contributions included on Part VIII, line 12 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11	Section 501(c)(12) organizations. Enter: N/A		
a	Gross income from members or shareholders 11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? 12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A 12b		

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

		Yes	No
For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body		9
1b	Enter the number of voting members that are independent		6
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	X	

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13	Does the organization have a written whistleblower policy?	X	
14	Does the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a	The organization's CEO, Executive Director, or top management official?	X	
b	Other officers or key employees of the organization?	X	
Describe the process in Schedule O. (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► **CA**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **JENNIFER HAMILTON, CFO - (415)358-7514**
3180 18TH STREET SUITE 201, SAN FRANCISCO, CA 94110

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
SAM MANKIEWICZ CHIEF TECHNOLOGY OFFICER	40.00			X		X	111,641.	0.	11,887.	
PREMAL SHAH PRESIDENT & BOARD MEMBER	40.00	X		X			85,000.	0.	35,878.	
MATTHEW FLANNERY CEO, CO-FOUNDER, BOARD ME	40.00	X		X			85,000.	0.	25,629.	
JESSICA FLANNERY CO-FOUNDER & BOARD MEMBE	40.00	X					77,917.	0.	2,153.	
GEOFF DAVIS BOARD OF DIRECTOR	1.00	X					0.	0.	0.	
LESLIE CRUTCHFIELD BOARD OF DIRECTOR	1.00	X					0.	0.	0.	
ALEX EDELSTEIN BOARD OF DIRECTOR	1.00	X					0.	0.	0.	
REID HOFFMAN BOARD OF DIRECTOR	1.00	X					0.	0.	0.	
JENNY SHILLING STEIN BOARD OF DIRECTOR	1.00	X					0.	0.	0.	
TABREEZ VERJEE BOARD OF DIRECTOR	1.00	X					0.	0.	0.	
JENNIFER HAMILTON CHIEF FINANCIAL OFFICER	40.00			X			96,949.	0.	13,138.	
ISABELLE BARRES VICE PRESIDENT OF MICROF	40.00			X			100,000.	0.	5,829.	
ZVI BOSHERNITZAN CHIEF SOFTWARE ARCHITECT	40.00				X		100,000.	0.	12,624.	
JONATHON KART SENIOR SOFTWARE ENGINEER	40.00				X		100,000.	0.	10,417.	

Part VIII Statement of Revenue			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	6,615,030.				
	g Noncash contributions included in lines 1a-1f: \$		1,923,265.				
	h Total. Add lines 1a-1f		6615030.				
Program Service Revenue	2 a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		370,820.			370,820.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross Rents	(i) Real					
		(ii) Personal					
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)						
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less: direct expenses	b				
		c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities. See Part IV, line 19	a					
		b Less: direct expenses	b				
		c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold		b					
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
11 a PATNERSHIP INCOME	900099	100,000.				100,000.	
b MISCELLANEOUS INCOME	900099	2,106.				2,106.	
c INVESTMENT LOSS	900099	<1,224.>				<1,224.>	
d All other revenue							
e Total. Add lines 11a-11d		100,882.					
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		7086732.		0.	0.	471,702.	

Part IX Statement of Functional Expenses

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	479,409.	381,130.	67,549.	30,730.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,210,189.	962,100.	170,516.	77,573.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	44,415.	35,310.	6,258.	2,847.
9 Other employee benefits	128,935.	102,503.	18,167.	8,265.
10 Payroll taxes	179,644.	142,818.	25,311.	11,515.
11 Fees for services (non-employees):				
a Management				
b Legal	20,564.	20,358.		206.
c Accounting	19,485.	19,290.		195.
d Lobbying				
e Professional fundraising services. See Part IV, line 17	28,972.			28,972.
f Investment management fees				
g Other	7,315.	7,242.		73.
12 Advertising and promotion	30,937.	30,692.		245.
13 Office expenses	12,833.	10,202.	1,808.	823.
14 Information technology	128,351.	102,033.	18,086.	8,232.
15 Royalties				
16 Occupancy	164,175.	130,511.	23,134.	10,530.
17 Travel	25,141.	12,319.	503.	12,319.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	15,467.	7,579.	309.	7,579.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	328,117.	318,766.	6,431.	2,920.
23 Insurance	4,778.	3,799.	673.	306.
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a IN-KIND EXPENSES	1,839,115.	1,802,333.	18,391.	18,391.
b CONTRACTORS	512,854.	501,279.	10,616.	959.
c MFI PARTNERSHIPS PROGRA	281,329.	281,329.		
d INDEMNIFICATION	242,145.	242,145.		
e FELLOWS PROGRAM	70,375.	70,375.		
f All other expenses	175,407.	121,039.	45,181.	9,187.
25 Total functional expenses. Add lines 1 through 24f	5,949,952.	5,305,152.	412,933.	231,867.
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation ...				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,644,844.	1	567,289.
	2 Savings and temporary cash investments	208,451.	2	1,945,884.
	3 Pledges and grants receivable, net	1,172,500.	3	1,493,000.
	4 Accounts receivable, net		4	5,107.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	790,777.	7	498,756.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	28,549.	9	71,489.
	10a Land, buildings, and equipment: cost basis ... 10a 1,060,673.			
	b Less: accumulated depreciation. Complete Part VI of Schedule D ... 10b 463,593.	55,120.	10c	597,080.
	11 Investments - publicly traded securities	5,080.	11	3,752.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	25,000.
	15 Other assets. See Part IV, line 11		15	6,049.
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,905,321.	16	5,213,406.	
Liabilities	17 Accounts payable and accrued expenses	191,008.	17	306,172.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	0.	25	28,910.
	26 Total liabilities. Add lines 17 through 25	191,008.	26	335,082.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,974,074.	27	3,023,835.
	28 Temporarily restricted net assets	1,740,239.	28	1,854,489.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	3,714,313.	33	4,878,324.
	34 Total liabilities and net assets/fund balances	3,905,321.	34	5,213,406.

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

2008
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization: **KIVA MICROFUNDS** Employer identification number: **71-0992446**

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete the Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		
(ii) A family member of a person described in (i) above?		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?		
- h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 Total. Add lines 1 - 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...						
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) **12**

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) **14** %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f **15** %

16a **33 1/3% support test - 2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b **33 1/3% support test - 2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a **10% -facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b **10% -facts-and-circumstances test - 2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")			1,334,904.	2,507,404.	6,615,030.	10,457,338.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513					100,882.	100,882.
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 - 5			1,334,904.	2,507,404.	6,715,912.	10,558,220.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						10,558,220.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6			1,334,904.	2,507,404.	6,715,912.	10,558,220.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources			57,850.	57,850.	370,820.	486,520.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b			57,850.	57,850.	370,820.	486,520.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						11,044,740.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	.00	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18		%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (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 organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

KIVA MICROFUNDS

71-0992446

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CRAIG TATE FOUNDATION 75 MIDDLE RIDGE ROAD NEW CANAAN, CT 06840	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	DRURY UNIVERSITY 900 N. BENTON AVENUE SPRINGFIELD, MO 65802	\$ 10,050.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	FENWICK & WEST 801 CALIFORNIA STREET MOUNTAIN VIEW, CA 94041	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	GEORGETOWN INTERNATIONAL P.O. BOX 3764 GEORGETOWN STATION WASHINGTON, DC 20007	\$ 5,199.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	GOOD MAGAZINE 9155 W. SUNSET BLVD. WEST HOLLYWOOD, CA 90069	\$ 34,570.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	LATINO COMMUNITY CREDIT UNION 201 W. MAIN STREET DURHAM, NC 27701	\$ 5,524.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
------------------------------------------------	-----------------------------------------------------

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	LEGACY WORKS FOUNDATION 180 LYTTON AVENUE PALO ALTO, CA 94301	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	MOSTYN FOUNDATION 1330 AVENUE OF THE AMERICAS, 37TH FLOOR NEW YORK, NY 10019	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	NATHAN & LENA SEILER FAMILY FOUNDATION 315 WESTCHESTER AVENUE PORT CHESTER, NY 10573	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	NATIONAL CHRISTIAN FOUNDATION 11625 RAINWATER DRIVE, SUITE 500 ALPHARETTA, GA 30004	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	NAU, INC. 1624 NW LOVEJOY STREET PORTLAND, OR 97209	\$ 45,394.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	OSWALD FAMILY FOUNDATION 601 CARLSON PKWY, SUITE 1050 MINNEAPOLIS, MN 55305	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

KIVA MICROFUNDS

71-0992446

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
13	ANALIA & JOHN EARHART FUND FROM THE TIDES FOUNDATION P.O. BOX 29903 SAN FRANCISCO, CA 94129	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
14	UBS FINANCIAL SERVICES 600 W BROADWAY, SUITE 2800 SAN DIEGO, CA 92101	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
15	VANGUARD CHARITABLE ENDOWMENT PROGRAM P.O. BOX 3075 SOUTHEASTERN, PA 19398	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
16	SEMESTER AT SEA P.O. BOX 400885 CHARLOTTESVILLE, VA 22904	\$ 10,611.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
17	WK KELLOGG FOUNDATION ONE MICHIGAN AVENUE EAST BATTLE CREEK, MI 49017	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
18	SUNSHINE FOUNDATION C/O NORTHERN TRUST 5540 PRESTON ROAD DALLAS, TX 75205	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

KIVA MICROFUNDS

71-0992446

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
19	SKOLL FOUNDATION 250 UNIVERSITY AVENUE, SUITE 200 PALO ALTO, CA 94301	\$ 1,015,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
20	AMEX 200 VESEY STREET: MAIL CODE:01:45-01 NEW YORK, NY 10007	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
21	MOODY'S 7 WORLD TRADE CENTER AT 205 GREENWICH STREET NEW YORK, NY 10007	\$ 376,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
22	CISCO SYSTEMS 170 WEST TASMAN DR. SAN JOSE, CA 95134	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
23	FLEISHMAN 555 MARKET ST., 20TH FLOOR SAN FRANCISCO, CA 94105	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
24	GOOGLE 1600 AMPHITHEATRE PKWY MOUNTAIN VIEW, CA 94043	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

KIVA MICROFUNDS

71-0992446

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
25	LENOVO 1009 THINK PLACE MORRESVILLE, NC 27560	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
26	ORRICK 405 HOWARD ST. PHILADELPHIA, PA 19123	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
27	PAYPAL 2211 N. FIRST ST SAN JOSE, CA 95131	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
28	RAE 1021 NORTH HANCOCK ST. PHILADELPHIA, PA 19123	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
29	READYTALK 1598 WYNKOOP ST. DENVER, CO 80202	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
30	RED BRICK MEDIA 1062 FOLSOM ST., SUITE 300 SAN FRANCISCO, CA 94103	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
------------------------------------------------	-----------------------------------------------------

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
31	FENWICK & WEST 801 CALIFORNIA STREET MOUNTAIN VIEW, CA 94041	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
32	IDEM 555 CALIFORNIA AVE. SUITE 310 PALO ALTO, CA 94306	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
33	SIMPSON THATCHER 425 LEXINGTON AVE NEW YORK, NY 10017	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
34	HOWREY, LLP 1299 PENNSYLVANIA AVE NW WASHINGTON, DC 20004	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
35	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
36	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
------------------------------------------------	-----------------------------------------------------

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
37	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 103,818.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
38	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 16,637.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
39	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 8,700.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
40	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 6,760.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
41	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 6,119.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
42	ANONYMOUS 3180 18TH STREET SAN FRANCISCO, CA 94110	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
------------------------------------------------	-----------------------------------------------------

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
22	<u>WEB VULNERABILITIES STUDY</u>	\$ <u>64,675.</u>	<u>VARIOUS</u>
23	<u>PUBLIC RELATIONS</u>	\$ <u>54,430.</u>	<u>VARIOUS</u>
24	<u>ADVERTISING</u>	\$ <u>346,084.</u>	<u>VARIOUS</u>
25	<u>COMPUTERS, MONITORS, OTHER COMPUTER ACCESSORIES</u>	\$ <u>52,911.</u>	<u>VARIOUS</u>
26	<u>LEGAL COUNSEL</u>	\$ <u>399,872.</u>	<u>VARIOUS</u>
27	<u>TRANSACTION PROCESSING & ADVERTISING</u>	\$ <u>724,673.</u>	<u>VARIOUS</u>

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
------------------------------------------------	-----------------------------------------------------

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
28	<u>USE OF FACILITIES</u> _____ _____ _____	\$ <u>10,000.</u>	<u>VARIOUS</u>
29	<u>TELECONFERENCING SERVICES</u> _____ _____ _____	\$ <u>6,790.</u>	<u>VARIOUS</u>
30	<u>ADVERTISING</u> _____ _____ _____	\$ <u>8,725.</u>	<u>VARIOUS</u>
31	<u>LEGAL COUNSEL</u> _____ _____ _____	\$ <u>24,200.</u>	<u>VARIOUS</u>
32	<u>TRANSLATIONS</u> _____ _____ _____	\$ <u>16,000.</u>	<u>VARIOUS</u>
33	<u>LEGAL COUNSEL</u> _____ _____ _____	\$ <u>117,834.</u>	<u>VARIOUS</u>

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
------------------------------------------------	-----------------------------------------------------

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
34	<u>LEGAL COUNSEL</u> _____ _____	\$ <u>10,349.</u>	<u>VARIOUS</u>
36	<u>COMPUTERS, DIGITAL CAMERAS, FLIP VIDEOS, COMPUTER ACCESSORIES</u> _____ _____	\$ <u>72,991.</u>	<u>VARIOUS</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- | | |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure) | <input type="checkbox"/> Preservation of an historically important land area |
| <input type="checkbox"/> Protection of natural habitat | <input type="checkbox"/> Preservation of certified historic structure |
| <input type="checkbox"/> Preservation of open space | |
- 2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- (i) Revenues included in Form 990, Part VIII, line 1
- ▶ \$ _____
- (ii) Assets included in Form 990, Part X
- ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:
- a Revenues included in Form 990, Part VIII, line 1
- ▶ \$ _____
- b Assets included in Form 990, Part X
- ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|-----------------------------|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				0.
c Leasehold improvements		69,875.	24,281.	45,594.
d Equipment		115,674.	38,197.	77,477.
e Other		875,124.	401,115.	474,009.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				597,080.

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) should equal Form 990, Part X, col (B) line 13.) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col (B) line 15.) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
DEFERRED RENT	28,910.
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.) ▶	28,910.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

Table with 10 rows and 3 columns: Description, Line Number, and Amount. Total revenue 7,086,732; Total expenses 5,949,952; Excess or (deficit) for the year 1,136,780.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Table with 5 main rows and sub-rows (2a-2e, 4a-4c) and 3 columns: Description, Line Number, and Amount. Total revenue 7,086,732.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows and sub-rows (2a-2e, 4a-4c) and 3 columns: Description, Line Number, and Amount. Total expenses 5,949,952.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

Multiple horizontal lines provided for entering supplemental information.

**Schedule F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, line 15, or line 16.

Name of the organization KIVA MICROFUNDS	Employer identification number 71-0992446
----------------------------------------------------	-----------------------------------------------------

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
CENTRAL AMERICA	0	1	PROGRAM SERVICES	PARTNER MONITORING	39,240.
EAST ASIA	0	1	PROGRAM SERVICES	PARTNER MONITORING	72,006.
EAST ASIA	0	1	FUNDRAISING		3,066.
EUROPE	0	1	FUNDRAISING		13,053.
EUROPE	0	1	PROGRAM SERVICES	PARTNER MONITORING	28,955.
MIDDLE EAST	0	1	PROGRAM SERVICES	PARTNER MONITORING	490.
NORTH AMERICA	0	1	FUNDRAISING		591.
NORTH AMERICA	0	1	PROGRAM SERVICES	PARTNER MONITORING	5,001.
Totals		12			510191.

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2008

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1	Gross receipts			
	2	Less: Charitable contributions			
	3	Gross revenue (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Non-cash prizes			
	6	Rent/facility costs			
	7	Other direct expenses			
	8	Direct expense summary. Add lines 4 through 7 in column (d)			()
	9	Net income summary. Combine lines 3 and 8 in column (d)			()

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d)				()
8	Net gaming income summary. Combine lines 1 and 7 in column (d)				()

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," Explain: _____ _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," Explain: _____ _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in:

- a The organization's facility **13a** %
- b An outside facility **13b** %

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**

- b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____ .

c If "Yes," enter name and address:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? **17a**

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

	Yes	No
13a		
13b		
14		
15a		
16		
17a		

**SCHEDULE M
(Form 990)**

NonCash Contributions

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

▶ To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.

2008
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▶ Attach to Form 990.

Name of the organization **KIVA MICROFUNDS** Employer identification number **71-0992446**

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property	X	11	1,203,369	FMV
9	Securities - Publicly traded				
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution (historic structures)				
14	Qualified conservation contribution (other) ...				
15	Real estate - Residential				
16	Real estate - Commercial	X	1	10,000	FMV
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ (<u>SERVICES</u>)	X	14	709,896	FMV
26	Other ▶ (_____)				
27	Other ▶ (_____)				
28	Other ▶ (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgment **29**

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.		

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO LOW-INCOME ENTREPRENEURS AROUND THE WORLD. THE ORGANIATION PARTNERS WITH GLOBAL MICROFINANCE INSTITUTIONS (MFIS) WHO ARE RESPONSIBLE FOR SELECTING BORROWERS, REVIEWING LOAN APPLICATIONS AND UPLOADING LOAN REQUESTS TO KIVA'S WEBSITE ONCE THEY HAVE APPROVED THE LOAN. WHEN THE LOAN FUNDS ARE RAISED, THE ORGANIZATION SENDS THE MONEY TO THE MFI, WHO DELIVERS IT TO THE ENTREPRENEUR AND ADMINISTERS THE LOAN. TO DATE, THE ORGANIZATION HAS FACILITATED OVER US\$50 MILION IN LOANS FROM LENDERS THROUGH THE WEBSITE. THE ORGANIZATION IS SUPPORTED PRIMARILY THROUGH INDIVIDUAL AND CORPORATE CONTRIBUTIONS AND GRANTS FROM FOUNDATIONS.

FORM 990, PART VI, SECTION A: BOARD OF DIRECTORS MAILING LIST NOT REACHABLE AT ORGANIZATION'S MAILING ADDRESS:

**LESLIE CRUTCHFIELD, MANAGING DIRECTOR
ASHOKA GLOBAL ACADEMY FOR SOCIAL ENTREPRENEURSHIP
1700 NORTH MOORE STREET, SUITE 2000
ARLINGTON, VA 22209**

GEOFF DAVIS, CO-FOUNDER & BOARD MEMBER

**UNITUS
220 W MERCER STREET, SUITE W-500
SEATTLE, WA 98119**

ALEX EDELSTEIN, CEO

**CLOUD CROWD
10170 W. TROPICANA ROAD, SUITE 156-397**

SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

LAS VEGAS, NV 89147

REID HOFFMAN, CEO

LINKEDIN CORPORATION

2029 STIERLIN COURT

MOUNTAIN VIEW, CA 94043

JENNY SHILLING STEIN, EXECUTIVE DIRECTOR

DRAPER RICHARDS FOUNDATION

50 CALIFORNIA STREET, SUITE 2925

SAN FRANCISCO, CA 94111

TABREEZ VERJEE, PRESIDENT

BETA WAVE

706 MISSION STREET, 10TH FLOOR

SAN FRANCISCO, CA 94103

FORM 990, PART VI, SECTION A, LINE 2: DIRECTORS MATTHEW AND JESSICA FLANNERY, CO-FOUNDERS OF KIVA, ARE MARRIED.

FORM 990, PART VI, SECTION A, LINE 10: CURRENTLY KIVA MAKES ITS FORM 990 AVAILABLE FOR INSPECTION ON ITS WEBSITE WWW.KIVA.ORG, ON GUIDESTAR, A THIRD-PARTY WEBSITE, AND UPON REQUEST. KIVA'S FORM 1023 IS MADE AVAILBLE UPON REQUEST BY THE INDIVIDUAL. FORM 990 IS FIRST REVIEWED BY THE ACCOUNTING MANAGER AND CFO TO ENSURE ACCURACY. IT IS THEN PASSED ON TO THE AUDIT COMMITTEE FOR THEIR APPROVAL. THEY WILL THEN DISCUSS THEIR FINDINGS,

SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

THEIR APPROVAL, AND ANY ISSUES THAT NEED TO BE ADDRESSED AT THE ENSUING BOARD MEETING. AT THIS TIME, THE FORM 990 WILL BE SIGNED AND SUBMITTED.

FORM 990, PART VI, SECTION B, LINE 12C: ON AN ANNUAL BASIS, THROUGH A DISCLOSURE FORM, (1) MEMBERS OF THE BOARD, (2) OFFICERS AND (3) KEY EMPLOYEES ARE ASKED TO DISCLOSE TO THE COMPANY'S GENERAL COUNSEL ANY FACTS THAT MAY BE CONSTRUED AS A CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION FOR OFFICERS IS DETERMINED THROUGH REVIEW OF COMPENSATION SURVEYS AND COMPARABILITY DATA OF LIKE TYPE INDIVIDUALS IN THE NONPROFIT, FOR PROFIT, AND REGIONAL AREAS.

FORM 990, PART VI, SECTION C, LINE 19: CURRENTLY, KIVA MAKES AVAILABLE COPIES OF ITS FINANCIAL STATEMENTS VIA ITS WEBSITE. GOVERNING DOCUMENTS INCLUDING THE CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 2C

KIVA HAS AN INTERNAL AUDIT COMMITTEE WHICH ASSUMES RESPONSIBILITY OF OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND SELECTION OF THE INDEPENDENT AUDIT FIRM.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: JENNY SHILLING STEIN

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

EXECUTIVE DIRECTOR OF GRANTOR-DRAPER RICHARDS FOUNDATION

SCHEDULE O

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(D) DESCRIPTION OF TRANSACTION: CASH GRANT TO KIVA FROM DRAPER RICHARDS FOUNDATION

(A) NAME OF PERSON: LESLIE CRUTCHFIELD

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:
MANAGING DIRECTOR OF ASHOKA GLOBAL ACADEMY FOR SOCIAL ENTREPRENEURSHIP

(D) DESCRIPTION OF TRANSACTION: CASH GRANT TO KIVA FROM THE GOLDHIRSH FOUNDATION

FORM 990, PART I, LINE 6

VOLUNTEER PROGRAM:

IN FISCAL YEAR 2008, KIVA ENGAGED 448 VOLUNTEERS TO ASSIST IN ITS OPERATIONS. VOLUNTEERS WERE COMPRISED OF THREE CATEGORIES; TRANSLATORS AND EDITORS, FELLOWS, AND GENERAL OFFICE SUPPORT.

KIVA TRANSLATORS AND EDITORS PLAY A KEY ROLE IN KIVA'S LOAN MONITORING PROCESS, CHECKING EACH MICROLOAN PROPOSAL THAT IS POSTED FROM KIVA'S FIELD PARTNERS TO THE WEBSITE, EXAMINING THE DETAILS PROVIDED ONLINE FOR DATA INTEGRITY AND CLARITY. KIVA EDITORS REVIEW LOAN PROPOSALS POSTED IN ENGLISH, REVISING AND CLARIFYING TEXT, WHILE KIVA TRANSLATORS PROVIDE SPECIALIZED SUPPORT FOR PROJECTS REQUIRING TRANSLATION PROFESSIONALS, CONTRIBUTING TO KIVA'S COMMUNICATIONS MATERIALS AND TECHNICAL DOCUMENTATION.

KIVA FELLOWS ARE AN INTEGRAL PART OF THE KIVA TEAM, ACTING AS KIVA'S EYES AND EARS IN THE FIELD AND HELPING TO EXTEND THE LIMITED RESOURCES OF ITS FIELD PARTNERS TO MAXIMUM EFFECT. FELLOWS PROVIDE CONSULTATIVE SERVICES TO ITS FIELD PARTNERS, PROVIDE PREMIUM CONTENT FOR ITS

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LENDERS, AND SERVICE AS SHORT-TERM FIELD REPRESENTATIVES ON BEHALF OF
ITS STAFF.

KIVA'S GENERAL OFFICE SUPPORT VOLUNTEERS PERFORM AN ARRAY OF DUTIES
RANGING FROM MARKETING AND BUSINESS DEVELOPMENT, RECRUITMENT, CUSTOMER
SUPPORT, ANALYTICS, AND FELLOWS PROGRAM SUPPORT. THEY ARE INTEGRAL TO
THE SUPPORT AND DEVELOPMENT OF KIVA'S OPERATIONAL CAPACITY.

PART V, LINE 7G

DURING YEAR 2008 THE ORGANIZATION DID NOT RECEIVE CONTRIBUTIONS OF
QUALIFIED INTELLECTUAL PROPERTY, AS A RESULT, FORM 8899 WAS NOT FILED.

PART V, LINE 7H

THE ORGANIZATION DID NOT RECEIVE CONTRIBUTIONS OF CARS, BOATS,
AIRPLANES, AND OTHER VEHICLES DURING YEAR 2008 AND, AS A RESULT, NO
1098-C FORM WAS NOT FILED.

FOOTNOTES

STATEMENT 1

TOTAL COMPENSATION OF OFFICERS, DIRECTORS,
TRUSTEES, KEY EMPLOYEES, HIGHEST COMPENSATED
EMPLOYEES, AND INDEPENDENT CONTRACTORS ON
LINE 1(B) PAGE 8 OF FORM 990

756,507.

AMOUNT ALLOCATED TO WEBSITE DEVELOPMENT

<277,098.>

TOTAL COMPENSATION REPORTED ON LINE 5 PAGE 10
OF FORM 990

479,409.

Depreciation and Amortization 990
 (Including Information on Listed Property)

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

Name(s) shown on return KIVA MICROFUNDS	Business or activity to which this form relates FORM 990 PAGE 10	Identifying number 71-0992446
---------------------------------------------------	----------------------------------------------------------------------------	-----------------------------------------

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	800,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14 Special depreciation for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	311,121.

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2008	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here	<input type="checkbox"/>	

Section B - Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	311,121.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No **24b** If "Yes," is the evidence written? Yes No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use								25
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year:					
TD COMMUNICATIONS	032708	1,135.		47M	290.
TD COMMUNICATIONS	012308	1,154.		47M	295.
43 Amortization of costs that began before your 2008 tax year				43	16,411.
44 Total. Add amounts in column (f). See the instructions for where to report				44	16,996.

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization KIVA MICROFUNDS	Employer identification number 71-0992446
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 3180 18TH STREET, NO. 201	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94110	

Check type of return to be filed (file a separate application for each return):

- | | | |
|----------------------------------------------|-------------------------------------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

JENNIFER HAMILTON, CFO

• The books are in the care of ▶ **3180 18TH STREET SUITE 201 - SAN FRANCISCO, CA 94110**
Telephone No. ▶ **(415) 358-7514** FAX No. ▶ **(415) 520-0387**

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2009**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year **2008** or
▶ tax year beginning _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	N/A

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.