

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2007 calendar year, or tax year beginning **JUL 1, 2007** and ending **JUN 30, 2008**

B Check if applicable:
 Address change
 Name change
 Initial return
 Termination
 Amended return
 Application pending

C Name of organization: **KIPP FOUNDATION**
 Please use IRS label or print of type See Specific Instructions
 Number and street (or P O box if mail is not delivered to street address) Room/suite: **135 MAIN STREET 1700**
 City or town, state or country, and ZIP + 4: **SAN FRANCISCO, CA 94105**

D Employer identification number: **94-3362724**
E Telephone number: **(415) 399-1556**
F Accounting method: Cash Accrual
 Other (Specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates ▶ **N/A**
H(c) Are all affiliates included? **N/A** Yes No (If "No," attach a list)
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number ▶ **N/A**

G Website: ▶ **HTTP://WWW.KIPP.ORG/**

J Organization type (check only one) ▶ 501(c) (3) (insert no) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **17,349,546.**

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF).

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received					
	a	Contributions to donor advised funds	1a				
	b	Direct public support (not included on line 1a)	1b	15,320,750.			
	c	Indirect public support (not included on line 1a)	1c				
	d	Government contributions (grants) (not included on line 1a)	1d				
	e	Total (add lines 1a through 1d) (cash \$ 15,320,750. noncash \$)	1e		15,320,750.		
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		1,285,986.		
	3	Membership dues and assessments	3				
	4	Interest on savings and temporary cash investments	4				
	5	Dividends and interest from securities	5		373,040.		
	6a	Gross rents SEE STATEMENT 1	6a	356,939.			
	Expenses	b	Less rental expenses	6b			
c		Net rental income or (loss) Subtract line 6b from line 6a	6c		356,939.		
7		Other investment income (describe ▶)	7				
8a		Gross amount from sales of assets other than inventory	(A) Securities	8a			
			(B) Other	8b	2,110.		
				8c	3,774.		
d		Less post or other basis and sales expenses	8d				
c		Gain or (loss) (attach schedule)	8c	<1,664.>			
d		Net gain or (loss) Combine line 8c, columns (A) and (B)	8d		<1,664.>		
9		Special events and activities (attach schedule) if any amount is from gaming, check here <input type="checkbox"/>					
a	Gross revenue (not including \$ of contributions reported on line 1b)	9a					
b	Less direct expenses other than fundraising expenses	9b					
c	Net income or (loss) from special events Subtract line 9b from line 9a	9c					
Net Assets	10a	Gross sales of inventory, less returns and allowances	10a				
	b	Less cost of goods sold	10b				
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c				
	11	Other revenue (from Part VII, line 103)	11		10,721.		
	12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		17,345,772.		
Expenses	13	Program services (from line 44, column (B))	13		14,516,316.		
	14	Management and general (from line 44, column (C))	14		3,109,032.		
	15	Fundraising (from line 44, column (D))	15		915,759.		
	16	Payments to affiliates (attach schedule)	16				
	17	Total expenses Add lines 16 and 44, column (A)	17		18,541,107.		
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12	18		<1,195,335.>		
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		19,364,090.		
	20	Other changes in net assets or fund balances (attach explanation)	20		0.		
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	21		18,168,755.		

RECEIVED
 JUN 25 2009
 MAY 25 2009
 OPEN FOR

SCANNED JUN 25 2009

6-1822

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ <u>0</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/> 22a				
22b Other grants and allocations (attach schedule) (cash \$ <u>2730438</u> . noncash \$ <u>0</u> . If this amount includes foreign grants, check here <input type="checkbox"/> 22b	2,730,438.	2,730,438.	STATEMENT 4	STATEMENT 5
23 Specific assistance to individuals (attach schedule) 23				
24 Benefits paid to or for members (attach schedule) 24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A 25a	743,945.	141,750.	453,459.	148,736.
b Compensation of former officers, directors, key employees, etc listed in Part V-B 25b	0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) 25c				
26 Salaries and wages of employees not included on lines 25a, b, and c 26	5,724,596.	4,237,424.	1,049,929.	437,243.
27 Pension plan contributions not included on lines 25a, b, and c 27	154,885.	122,609.	21,071.	11,205.
28 Employee benefits not included on lines 25a - 27 28	510,562.	362,211.	114,618.	33,733.
29 Payroll taxes 29	453,975.	314,401.	97,981.	41,593.
30 Professional fundraising fees 30				
31 Accounting fees 31	56,090.		56,090.	
32 Legal fees 32	20,227.	20,227.		
33 Supplies 33	66,917.	33,717.	32,033.	1,167.
34 Telephone 34	170,592.	95,025.	59,668.	15,899.
35 Postage and shipping 35	76,344.	47,843.	25,683.	2,818.
36 Occupancy 36	687,335.	420,196.	211,113.	56,026.
37 Equipment rental and maintenance 37	261,615.	203,874.	45,585.	12,156.
38 Printing and publications 38	287,008.	247,915.	37,003.	2,090.
39 Travel 39	2,069,530.	1,819,930.	155,724.	93,876.
40 Conferences, conventions, and meetings 40	310,304.	306,451.	3,853.	
41 Interest 41	11,169.	6,838.	3,419.	912.
42 Depreciation, depletion, etc. (attach schedule) 42	201,229.	123,201.	61,601.	16,427.
43 Other expenses not covered above (itemize):				
a 43a				
b 43b				
c 43c				
d 43d				
e 43e				
f 43f				
g SEE STATEMENT 3 43g	4,004,346.	3,282,266.	680,202.	41,878.
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15) 44	18,541,107.	14,516,316.	3,109,032.	915,759.

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ N/A , (ii) the amount allocated to Program services \$ N/A ;

(iii) the amount allocated to Management and general \$ N/A , and (iv) the amount allocated to Fundraising \$ N/A

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► SEE STATEMENT 8	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a SEE STATEMENT 6	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	6,333,984.
b SCHOOL START UP - IN ORDER FOR SCHOOLS TO START UP SUCCESSFULLY, THE KIPP FOUNDATION RECRUITS OUTSTANDING TEACHERS TO DEVELOP INTO NEW SCHOOL LEADERS. IT ALSO PROVIDES SCHOOL START UP ASSISTANCE IN THE AREAS OF PROGRAMMING, REAL ESTATE, AND COMMUNITY RELATIONS IN THE LOCATION THE SCHOOL WILL BE SERVING.	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	1,627,215.
c ON-GOING SCHOOL SUPPORT - THE KIPP FOUNDATION PROVIDES ON-GOING ASSISTANCE TO EXISTING KIPP SCHOOLS IN THE AREA OF PROFESSIONAL DEVELOPMENT, CURRICULUM, INSTRUCTIONAL SUPPORT, SCHOOL OPERATIONS, REAL ESTATE, FUNDRAISING, AND MARKETING.	
(Grants and allocations \$ 2,730,438.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	5,683,889.
d SEE STATEMENT 7	
(Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	871,228.
e Other program services (attach schedule) (Grants and allocations \$) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►	14,516,316.

Form 990 (2007)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing	1,015.	45	895.
	46 Savings and temporary cash investments	7,967,894.	46	17,069,657.
	47 a Accounts receivable	47a 1,781,680.		
	b Less: allowance for doubtful accounts	47b 61,235.	1,087,328.	47c 1,720,445.
	48 a Pledges receivable	48a 8,774,528.		
	b Less: allowance for doubtful accounts	48b	11,729,478.	48c 8,774,528.
	49 Grants receivable			49
	50 a Receivables from current and former officers, directors, trustees, and key employees			50a
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)			50b
	51 a Other notes and loans receivable	51a 438,125.		
	b Less: allowance for doubtful accounts STMT 9	51b 348,710.	397,498.	51c 89,415.
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges		291,725.	53 312,936.
	54 a Investments - publicly-traded securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54a
	b Investments - other securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV			54b
55 a Investments - land, buildings, and equipment: basis	55a			
b Less: accumulated depreciation	55b		55c	
56 Investments - other			56	
57 a Land, buildings, and equipment: basis	57a 1,211,110.			
b Less: accumulated depreciation STMT 10	57b 540,122.	503,622.	57c 670,988.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> DEPOSIT)		86,132.	58 86,614.	
59 Total assets (must equal line 74). Add lines 45 through 58		22,064,692.	59 28,725,478.	
Liabilities	60 Accounts payable and accrued expenses	1,487,317.	60	1,851,989.
	61 Grants payable	620,224.	61	863,919.
	62 Deferred revenue	455,550.	62	834,163.
	63 Loans from officers, directors, trustees, and key employees			63
	64 a Tax-exempt bond liabilities			64a
	b Mortgages and other notes payable			64b
	65 Other liabilities (describe <input type="checkbox"/> SEE STATEMENT 11)		137,511.	65 7,006,652.
66 Total liabilities. Add lines 60 through 65		2,700,602.	66 10,556,723.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	2,932,942.	67	7,114,420.
	68 Temporarily restricted	16,431,148.	68	11,054,335.
	69 Permanently restricted			69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds			70
	71 Paid-in or capital surplus, or land, building, and equipment fund			71
	72 Retained earnings, endowment, accumulated income, or other funds			72
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		19,364,090.	73 18,168,755.
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		22,064,692.	74 28,725,478.

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

Table with 5 main rows (a-e) and sub-rows (1-4) for adjustments. Total revenue reported as 17,505,415.

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows (a-e) and sub-rows (1-4) for adjustments. Total expenses reported as 18,700,750.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions.)

Table with 5 columns: (A) Name and address, (B) Title and average hours per week devoted to position, (C) Compensation (if not paid, enter -0-), (D) Contributions to employee benefit plans & deferred compensation plans, (E) Expense account and other allowances. One row contains 'SEE STATEMENT 12'.

Part V-A Current Officers, Directors, Trustees, and Key Employees <i>(continued)</i>		Yes	No
75 a	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶ 13		
75 b	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)		X
75 c	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions.		X
75 d	Does the organization have a written conflict of interest policy?	X	

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)				
(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information <i>(See the instructions)</i>		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78 b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A		X
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
80 b	If "Yes," enter the name of the organization ▶ <u>N/A</u> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct and indirect political expenditures. (See line 81 instructions) 81a 0		
81 b	Did the organization file Form 1120-POL for this year?		X

Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
	82b	159,643.	
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	X	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		
		N/A	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
		N/A	
85 a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?		
		N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
		N/A	
c	Dues, assessments, and similar amounts from members		
	85c	N/A	
d	Section 162(e) lobbying and political expenditures		
	85d	N/A	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	85e	N/A	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	85f	N/A	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
		N/A	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		
		N/A	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12		
	86a	N/A	
b	Gross receipts, included on line 12, for public use of club facilities		
	86b	N/A	
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders		
	87a	N/A	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)		
	87b	N/A	
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
89 a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 <u>0.</u> , section 4912 <u>0.</u> , section 4955 <u>0.</u>		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u>0.</u>		
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <u>0.</u>		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? N/A		
	89g		
90 a	List the states with which a copy of this return is filed <u>CA, IL, NY</u>		
b	Number of employees employed in the pay period that includes March 12, 2007	90b	65
91 a	The books are in care of <u>TINA SACHS</u> Telephone no <u>415-874-7387</u>		
	Located at <u>135 MAIN STREET, SUITE 1700, SAN FRANCISCO, CA</u> ZIP + 4 <u>94105</u>		
b	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)? If "Yes," enter the name of the foreign country <u>N/A</u>	91b	X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		

Part VI Other Information (continued) Yes No

91c X

c At any time during the calendar year, did the organization maintain an office outside of the United States?
 If "Yes," enter the name of the foreign country N/A

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
 and enter the amount of tax-exempt interest received or accrued during the tax year 92 N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a SERVICE FEES &					
b CONFERENCE SUBSIDIES					474,050.
c LICENSE FEES					811,936.
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	373,040.	
97 Net rental income or (loss) from real estate:					
a debt-financed property			16	356,939.	
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	<1,664.>	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a MISCELLANEOUS			01	10,721.	
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		739,036.	1,285,986.
105 Total (add line 104, columns (B), (D), and (E))					2,025,022.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

93A VARIOUS SERVICE FEES RELATED TO THE EXEMPT PURPOSE OF THE ORGANIZATION

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of
N/A	%	
	%	
	%	
	%	

Part X Information Regarding Transfers Associated with

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a life insurance policy, annuity, or other contract?

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a life insurance policy, annuity, or other contract?

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13). N/A

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----					
b	-----					
c	-----					
Totals						

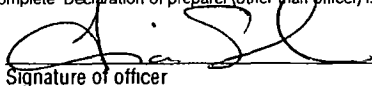
107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	Yes	No
a	-----					
b	-----					
c	-----					
Totals						

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

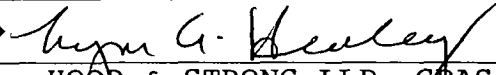
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer:  Date: 5/14/09

Type or print name and title: Tina Sachs

Paid Preparer's Use Only

Preparer's signature:  Date: MAY 12 2009

Check if self-employed:

Preparer's SSN or PTIN (See Gen. Inst. X):

Firm's name (or yours if self-employed), address, and ZIP + 4: HOOD & STRONG LLP, CPAS
100 FIRST STREET, 14TH FLOOR
SAN FRANCISCO, CA 94105

EIN:
Phone no: (415) 781-0793

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2007

Name of the organization

KIPP FOUNDATION

Employer identification number

94 3362724

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
DAVID WICK 135 MAIN ST., STE 1700, SAN FRANCISCO	CHIEF DVLP OFFICER 40.00	176,632.	8,466.	
DARRYL COBB 135 MAIN ST., STE 1700, SAN FRANCISCO	CHIEF LRNING OFFICER 40.00	164,014.	5,817.	
JOHN KANBERG 135 MAIN ST., STE 1700, SAN FRANCISCO	DIR. LEGAL 40.00	162,074.	4,651.	
MIKE WRIGHT 135 MAIN ST., STE 1700, SAN FRANCISCO	REG. LEADERSHIP 40.00	161,847.	6,110.	
DIANE ROBINSON 135 MAIN ST., STE 1700, SAN FRANCISCO	DIR. RECRUITMENT 40.00	142,470.	5,665.	
Total number of other employees paid over \$50,000 ▶	42			

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
MATHEMATICA POLICY RESEARCH, INC. P.O. BOX 2393, PRINCETON, NJ 08543	CONSULTING	282,521.
ALLIN CONSULTING 1990 N. CALIFORNIA BLVD., STE 300, WALNUT CREEK,	CONSULTING	263,008.
PAMELA MOELLER 1638 JOSHUA TREE STREET, DAVIS, CA 95616	CONSULTING	229,560.
102 GROUP 102 DARTMOUTH AVENUE, AVONDALE ESTATES, GA 30002	CONSULTING	81,504.
CAMBRIDGE EDUCATION, LLC 27 BLEEKER STREET, MILLBURN, NJ 07041	CONSULTING	80,266.
Total number of others receiving over \$50,000 for professional services ▶	4	

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms If there are none, enter "None" See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
SCOTTDALE FAIRMONT PRINCESS RESORT 7575 EAST PRINCESS DR., SCOTTSDALE, AZ 85255	HOTEL	671,651.
STANFORD UNIVERSITY PO BOX 44253, SAN FRANCISCO, CA 94144	TEACHER SPACE	200,000.
RED ROCK CASINO AND RESORT 11011 WEST CHARLESTON, LAS VEGAS, NV 89135	HOTEL	169,657.
BLUE POINT PROMO PO BOX 6917, SANTA ANA, CA 92706	MERCHANDISE	141,019.
CHICAGO HILTON 720 SOUTH MICHIGAN AVENUE, CHICAGO, IL 60605	HOTEL	89,332.
Total number of other contractors receiving over \$50,000 for other services ▶	6	

Part III Statements About Activities (See page 2 of the instructions)

		Yes	No
1	During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.)		
a	Sale, exchange, or leasing of property?		X
b	Lending of money or other extension of credit?		X
c	Furnishing of goods, services, or facilities?		X
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? SEE PART V-A, FORM 990	X	
e	Transfer of any part of its income or assets?		X
3 a	Did the organization make grants for scholarships, fellowships, student loans, etc? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	X	
b	Did the organization have a section 403(b) annuity plan for its employees?		X
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4 a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g		X
b	Did the organization make any taxable distributions under section 4966? N/A		
c	Did the organization make a distribution to a donor, donor advisor, or related person? N/A		
d	Enter the total number of donor advised funds owned at the end of the tax year ▶		0
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶		N/A
f	Enter the total number of separate funds or accounts owned at the end of the year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶		0.
g	Enter the aggregate value of assets in all funds or accounts included on line 4f at the end of the tax year ▶		0.

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)

I certify that the organization is not a private foundation because it is (Please check only ONE applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i).
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ▶
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 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 charitable, etc., 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) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization.
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					▶

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
 Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28)	18,609,647.				18,609,647.
16 Membership fees received	871,396.				871,396.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	532,156.				532,156.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	20,013,199.	0.	0.	0.	20,013,199.
24 Line 23 minus line 17	20,013,199.				20,013,199.
25 Enter 1% of line 23	200,132.				
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 400,264.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 8,109,709.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					26c 20,013,199.
d Add: Amounts from column (e) for lines 18 532,156. 19 _____ 22 _____ 26b 8,109,709.					26d 8,641,865.
e Public support (line 26c minus line 26d total)					26e 11,371,334.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 56.8192%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year N/A					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year N/A					
c Add: Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c N/A
d Add Line 27a total _____ and line 27b total _____					27d N/A
e Public support (line 27c total minus line 27d total)					27e N/A
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e)					27f N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h N/A %

28 Unusual Grants. For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

NONE

Part V Private School Questionnaire (See page 9 of the instructions)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain. (If you need more space, attach a separate statement.)		
<hr/> <hr/> <hr/>			
32	Does the organization maintain the following		
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	
d	Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	32d	
<hr/> <hr/>			
33	Does the organization discriminate by race in any way with respect to		
a	Students' rights or privileges?	33a	
b	Admissions policies?	33b	
c	Employment of faculty or administrative staff?	33c	
d	Scholarships or other financial assistance?	33d	
e	Educational policies?	33e	
f	Use of facilities?	33f	
g	Athletic programs?	33g	
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	33h	
<hr/> <hr/>			
34 a	Does the organization receive any financial aid or assistance from a governmental agency?	34a	
b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	35	

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions)

N/A

(To be completed ONLY by an eligible organization that filed Form 5768)

Check a if the organization belongs to an affiliated group Check b if you checked "a" and "limited control" provisions apply.

Limits on Lobbying Expenditures		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term "expenditures" means amounts paid or incurred)		N/A	
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table -		
	If the amount on line 40 is -		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	The lobbying nontaxable amount is -		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000		
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A (e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
45	Lobbying nontaxable amount				0.
46	Lobbying ceiling amount (150% of line 45(e))				0.
47	Total lobbying expenditures				0.
48	Grassroots nontaxable amount				0.
49	Grassroots ceiling amount (150% of line 48(e))				0.
50	Grassroots lobbying expenditures				0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h)

Yes	No	Amount
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

- (i) Cash
- (ii) Other assets
- b Other transactions.
 - (i) Sales or exchanges of assets with a noncharitable exempt organization
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities, equipment, or other assets
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

N/A

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

52 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule N/A

(a) Name of organization	(b) Type of organization	(c) Description of relationship

FORM 990 RENTAL INCOME STATEMENT 1

<u>KIND AND LOCATION OF PROPERTY</u>	<u>ACTIVITY NUMBER</u>	<u>GROSS RENTAL INCOME</u>
	1	356,939.
TOTAL TO FORM 990, PART I, LINE 6A		<u>356,939.</u>

FORM 990	CASH GRANTS AND ALLOCATIONS TO OTHERS	STATEMENT 4
----------	--	-------------

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	AMOUNT
EDUCATIONAL KIPP CENTRAL OHIO 34 SOUTH THIRD STREET COLUMBUS , OH 43215	50,000.
EDUCATIONAL KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	15,000.
EDUCATIONAL BLACK ALLIANCE FOR EDUCATIONAL OPTIONS 1710 RHODE ISLAND AVE NW, 12TH FLOOR WASHINGTON, DC 20036	2,500.
EDUCATIONAL NATIONAL ALLIANCE FOR PUBLIC CHARTER SCHOOLS C/O NATIONAL CHARTER SCHOOLS CONFERENCE EXHIBIT MANAGEMENT VASHON, WA 98070-2690	3,500.
EDUCATIONAL KIPP HOUSTON HIGH SCHOOL 10711 KIPP WAY HOUSTON, TX 77099-2675	16,000.
EDUCATIONAL KIPP PRIDE HIGH SCHOOL 320 PLEASANT HILL ROAD GASTON, NC 27832	16,000.
EDUCATIONAL FRIENDS OF TEAM ACADEMY - NEWARK 85 CUSTER AVENUE NEWARK, NJ 07112	4,000.
EDUCATIONAL KIPP HOUSTON HIGH SCHOOL 10711 KIPP WAY HOUSTON, TX 77099-2675	120,000.
EDUCATIONAL KING COLLEGIATE HIGH SCHOOL 2005 VIA BARRETT SAN LORENZO, CA 94580	4,000.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KING COLLEGIATE HIGH SCHOOL 2005 VIA BARRETT SAN LORENZO, CA 94580	10,000.
EDUCATIONAL KIPP DELTA COLLEGE PREP 215 CHERRY STREET HELENA, AR 72342	75,000.
EDUCATIONAL FRIENDS OF TEAM ACADEMY 85 CUSTER AVENUE NEWARK, NJ 07112	75,000.
EDUCATIONAL KING COLLEGIATE HIGH SCHOOL 2005 VIA BARRETT SAN LORENZO, CA 94580	75,000.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	75,000.
EDUCATIONAL KIPP BAY AREA 427 17TH STREET, SUITE 200 OAKLAND CA 94612	75,000.
EDUCATIONAL KING COLLEGIATE HIGH SCHOOL 2005 VIA BARRETT SAN LORENZO, CA 94580	75,000.
EDUCATIONAL KIPP DELTA COLLEGIATE 215 CHERRY STREET HELENA, AR 72342	75,000.
EDUCATIONAL FRIENDS OF TEAM ACADEMY 85 CUSTER AVENUE NEWARK, NJ 07112	75,000.
EDUCATIONAL KIPP GASTON COLLEGE PREPARTORY 320 PLEASANT HILL ROAD GASTON, NC 27832	700.

KIPP FOUNDATION

94-3362724

EDUCATIONAL FRIENDS OF TEAM ACADEMY 85 CUSTER AVENUE NEWARK, NJ 07112	700.
EDUCATIONAL KIPP ACADEMY LYNN 25 BESSOM STREET LYNN, MA 01902	700.
EDUCATIONAL KIPP DC (DC WILL) 421 P. STREET NW, 2ND FLOOR WASHINGTON, DC 20001-2417	25,631.
EDUCATIONAL KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVENUE BALTIMORE, MD 21209	25,631.
EDUCATIONAL KIPP DC (DC AIM) 2600 DOUGLASS ROAD SE WASHINGTON DC 20020	25,631.
EDUCATIONAL KIPP DC (DC KEY) 4801 BENNING ROAD SE WASHINGTON, DC 20019	25,631.
EDUCATIONAL KIPP DC (DC LEAP) 4801 BENNING ROAD SE WASHINGTON, DC 20019	25,631.
EDUCATIONAL KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	25,631.
EDUCATIONAL KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVENUE BALTIMORE, MD 21209	25,631.
EDUCATIONAL KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	25,631.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	25,631.
EDUCATIONAL KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	25,631.
EDUCATIONAL KIPP ASPIRE ACADEMY 735 FREDERICKSBURG ROAD SAN ANTONIO, TX 78201	31,325.
EDUCATIONAL KIPP LA COLLEGE PREP 1855 N. MAIN STREET LOS ANGELES, CA 90031	50,000.
EDUCATIONAL KIPP ASCEND CHARTER SCHOOL 715 S. KILDARE AVE. CHICAGO, IL 60624	24,000.
EDUCATIONAL KIPP PHILADELPHIA CHARTER SCHOOL 2709 N. BROAD STREET, 4TH FLOOR PHILADELPHIA, PA 19132	20,000.
EDUCATIONAL KIPP TRUTH ACADEMY 3200 SOUTH LANCASTER ROAD, SUITE 230-A DALLAS, TX 75216	20,000.
EDUCATIONAL KIPP AUSTIN COLLEGE PREP 8509 FM 969, BLDG C AUSTIN, TX 78724-5720	24,000.
EDUCATIONAL KIPP ADELANTE COLLEGE PREP 1475 SIXTH AVENUE, 2ND FLOOR SAN DIEGO, CA 92101	46,857.
EDUCATIONAL KIPP ACADEMY OF OPPORTUNITY 7019 S. VAN NESS AVENUE LOS ANGELES, CA 90047	45,000.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KIPP BRIDGE COLLEGE PREP 991 14TH STREET OAKLAND, CA 94607	75,000.
EDUCATIONAL KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVENUE BALTIMORE, MD 21209	75,000.
EDUCATIONAL KIPP ASCEND CHARTER SCHOOL 715 S. KILDARE AVE. CHICAGO, IL 60624	75,000.
EDUCATIONAL THE CHILDREN'S AID SOCIETY 350 EAST 88TH STREET NEW YORK, NY 10128	150,000.
EDUCATIONAL KIPP SUNSHINE PEAK ACADEMY 375 S. TEJON STREET DENVER, CO 80223	40,625.
EDUCATIONAL KIPP ASCEND CHARTER SCHOOL 715 S. KILDARE AVE. CHICAGO, IL 60624	34,123.
EDUCATIONAL KIPP ASPIRE ACADEMY 735 FREDERICKSBURG ROAD SAN ANTONIO, TX 78201	32,805.
EDUCATIONAL KIPP PHILADELPHIA CHARTER SCHOOL 2709 N. BROAD STREET, 4TH FLOOR PHILADELPHIA, PA 19132	43,750.
EDUCATIONAL KIPP METRO ATLANTA COLLABORATIVE 191 PEACHTREE STREET NE, SUITE 810 ATLANTA, GA 30303	50,000.
EDUCATIONAL KIPP NEW ORLEANS 1607 SOUTH CARROLLTON AVENUE NEW ORLEANS, LA 70118	30,064.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	51,966.
EDUCATIONAL KIPP LA CLUSTER 445 S. FIGUEROA STREET, SUITE 2580 LOS ANGELES, CA 90071	50,000.
EDUCATIONAL KIPP DELTA COLLEGE PREP 215 CHERRY STREET HELENA, AR 72342	2,000.
EDUCATIONAL KIPP LEAD COLLEGE PREP CHARTER SCHOOL 6060 MILLER AVENUE GARY, IN 46403	499.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	500.
EDUCATIONAL KIPP MINNESOTA 1601 LAUREL AVENUE MINNEAPOLIS, MN 55403	419.
EDUCATIONAL KIPP POLARIS ACADEMY 9634 MESA DRIVE HOUSTON, TX 77078	500.
EDUCATIONAL KIPP ADELANTE COLLEGE PREP 1475 SIXTH AVENUE, 2ND FLOOR SAN DIEGO, CA 92101	500.
EDUCATIONAL KIPP SF BAY ACADEMY 1430 SCOTT STREET SAN FRANCISCO, CA 94124	429.
EDUCATIONAL KIPP ADELANTE COLLEGE PREP 1475 SIXTH AVENUE, 2ND FLOOR SAN DIEGO, CA 92101	499.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KIPP ACADEMY LYNN 25 BESSOM STREET LYNN, MA 01902	500.
EDUCATIONAL KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	1,996.
EDUCATIONAL KIPP POLARIS ACADEMY 9634 MESA DRIVE HOUSTON, TX 77078	1,810.
EDUCATIONAL KIPP INFINITY CHARTER SCHOOL 625 WEST 133RD STREET, 3RD FLOOR NEW YORK, NY 10027	1,000.
EDUCATIONAL KIPP LA COLLEGE PREP 1855 N. MAIN STREET LOS ANGELES, CA 90031	2,000.
EDUCATIONAL KIPP AUSTIN 8509 FM 969, BLDG. C AUSTIN, TX 78724-5720	398.
EDUCATIONAL KIPP SHARPTOWN 10711 KIPP WAY HOUSTON, TX 77099	479.
EDUCATIONAL KIPP SHARPTOWN 10711 KIPP WAY HOUSTON, TX 77099	500.
EDUCATIONAL KIPP GASTON COLLEGE PREPAARTORY 320 PLEASANT HILL ROAD GASTON, NC 27832	12,187.
EDUCATIONAL KIPP ADELANTE COLLEGE PREP 1475 SIXTH AVENUE, 2ND FLOOR SAN DIEGO, CA 92101	13,954.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KIPP BAYVIEW ACADEMY 1060 KEY AVENUE SAN FRANCISCO, CA 94124	4,538.
EDUCATIONAL KIPP LA COLLEGE PREP 1855 N. MAIN STREET LOS ANGELES, CA 90031	14,625.
EDUCATIONAL KIPP LA COLLEGE PREP 1855 N. MAIN STREET LOS ANGELES, CA 90031	14,625.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	39,000.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	29,250.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	100.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	29,250.
EDUCATIONAL KIPP BAY AREA 426 17TH STREET, SUITE 200 OAKLAND CA 94612	11,783.
EDUCATIONAL KIPP LA COLLEGE PREP 1855 N. MAIN STREET LOS ANGELES, CA 90031	14,625.
EDUCATIONAL KIPP ADELANTE COLLEGE PREP 1475 SIXTH AVENUE, 2ND FLOOR SAN DIEGO, CA 92101	14,625.

KIPP FOUNDATION

94-3362724

EDUCATIONAL KIPP ADELANTE COLLEGE PREP 1475 SIXTH AVENUE, 2ND FLOOR SAN DIEGO, CA 92101	15,296.
EDUCATIONAL KIPP LA COLLEGE PREP 1855 N. MAIN STREET LOS ANGELES, CA 90031	14,625.
EDUCATIONAL KIPP GASTON COLLEGE PREPARATORY 320 PLEASANT HILL ROAD GASTON, NC 27832	24,375.
EDUCATIONAL KIPP ACADEMY OF OPPORTUNITY 7019 S. VAN NESS AVENUE LOS ANGELES, CA 90047	43,875.
EDUCATIONAL KIPP SF BAY 1430 SCOTT STREET SAN FRANCISCO, CA 94124	19,500.
EDUCATIONAL KIPP SUMMIT 2005 VIA BARRETT SAN LORENZO, CA 94580	19,500.
EDUCATIONAL KIPP ACADEMY HEARTWOOD 1250 S. KING ROAD SAN JOSE, CA 95122	29,150.
EDUCATIONAL LA PREP KCEP 1855 N. MAIN STREET LOS ANGELES, CA 90031	2,280.
EDUCATIONAL MINNESOTA KCEP 1601 LAUREL AVENUE MINNEAPOLIS, MN 55403	3,000.
EDUCATIONAL KIPP CHARLOTTE KCEP 931 WILLANN DRIVE CHARLOTTE, NC 28215	321.

KIPP FOUNDATION

94-3362724

EDUCATIONAL
KIPP NEW YORK, INC.
C/O KIPP INFINITY CHARTER SCHOOL, 625 WEST 133RD STREET, 3RD
FLOOR
NEW YORK, NY 10027-7303

2,000.

2,455,438.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

FORM 990 CASH GRANTS AND ALLOCATIONS TO INDIVIDUALS STATEMENT 5

CLASS OF ACTIVITY/DONEE'S NAME AND ADDRESS	DONEE'S RELATIONSHIP	AMOUNT
EDUCATIONAL DAVID LING - BRIDGE 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.
EDUCATIONAL DAVID JERNIGAN - WAYS 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.
EDUCATIONAL JASON SINGER - SUMMIT 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.
EDUCATIONAL JAMES V. O' CONNOR - ASCEND 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.
EDUCATIONAL MARC PATRICK MANNELLA - PHILLY 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.
EDUCATIONAL MOLLY WOOD - BAYVIEW 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.
EDUCATIONAL LYDIA GLASSIE - SF BAY 345 SPEAR STREET SAN FRANCISCO, CA 94105	SUPPORTED ORG	25,000.

KIPP FOUNDATION

94-3362724

EDUCATIONAL
STEVEN REED COLMUS - TRUTH
345 SPEAR STREET
SAN FRANCISCO, CA 94105

SUPPORTED ORG

25,000.

EDUCATIONAL
KELLY WRIGHT - ADELANTE
345 SPEAR STREET
SAN FRANCISCO, CA 94105

SUPPORTED ORG

25,000.

EDUCATIONAL
MARK LARSON - ASPIRE
345 SPEAR STREET
SAN FRANCISCO, CA 94105

SUPPORTED ORG

25,000.

EDUCATIONAL
M. VOLANAKIS - S. FULTON
345 SPEAR STREET
SAN FRANCISCO, CA 94105

SUPPORTED ORG

25,000.

TOTAL INCLUDED ON FORM 990, PART II, LINE 22B

275,000.

DESCRIPTION OF PROGRAM SERVICE ONE

LEADERSHIP DEVELOPMENT - THE KIPP FOUNDATION TRAINS TEACHERS TO BE LEADERS AND TO ESTABLISH NEW KIPP SCHOOLS THROUGH ITS YEAR LONG KIPP SCHOOL LEADERSHIP PROGRAM(KSLP). KSLP HAS TWO TRACKS: THE FISHER FELLOWSHIP AND THE LEADERSHIP PATHWAYS PROGRAM. THE FISHER FELLOWSHIP IS A YEAR-LONG TRAINING FOCUSED ON OPENING AND LEADING A NEW KIPP SCHOOL AND INCLUDES:

- A SIX-WEEK INTENSIVE PROGRAM OF COURSEWORK AT STANFORD UNIVERSITY COVERING INSTRUCTIONAL, ORGANIZATIONAL, AND OPERATIONAL LEADERSHIP
- RESIDENCIES, TO OBSERVE AND PARTICIPATE IN THE LEADERSHIP AND OPERATION OF HIGH-PERFORMING KIPP SCHOOLS
- SEVERAL TRAINING CONFERENCES ARE HELD THROUGHOUT THE YEAR. THESE CONFERENCES ARE LED BY KIPP STAFF AND PROFESSIONALS OUTSIDE OF THE KIPP FOUNDATION.

THE LEADERSHIP PATHWAYS PROGRAM IS A YEAR-LONG TRAINING WITH FOUR DIFFERENT COHORTS FOCUSING ON DEVELOPING STAFF TO TAKE OVER LEADERSHIP ROLES WITHIN THEIR CURRENT KIPP SCHOOL, OR AT ANOTHER EXISTING KIPP SCHOOL.

TO FORM 990, PART III, LINE A

GRANTS	EXPENSES
_____	6,333,984.
=====	=====

FORM 990 STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS STATEMENT 7

DESCRIPTION OF PROGRAM SERVICE FOUR

RESEARCH AND IMPROVEMENT - THE KIPP FOUNDATION FOCUSES ON THE INTEGRATION OF DATA-DRIVEN DECISION MAKING AT THE KIPP FOUNDATION AND KIPP SCHOOLS AT EVERY LEVEL. THE FOUNDATION IS COMMITTED TO THE IDEA THAT DATA SHOULD DRIVE DECISIONS ABOUT RESOURCE ALLOCATION, PROGRAMMING, INSTRUCTION, OPERATIONS, EXTERNAL MESSAGING, AND GROWTH. SMART DECISIONS TRANSLATE INTO IMPROVED EDUCATIONAL OUTCOMES AND SCHOOL SUSTAINABILITY.

	GRANTS	EXPENSES
TO FORM 990, PART III, LINE D		871,228.

FORM 990 STATEMENT OF ORGANIZATION'S PRIMARY EXEMPT PURPOSE STATEMENT 8
PART III

EXPLANATION

THE PURPOSE OF THE KIPP FOUNDATION IS TO CREATE A RESPECTED, INFLUENTIAL, AND NATIONAL NETWORK OF FREE, OPEN ENROLLMENT, COLLEGE PREPARATORY PUBLIC SCHOOLS (KIPP SCHOOLS) THAT ARE SUCCESSFUL IN HELPING STUDENTS FROM EDUCATIONALLY UNDERSERVED COMMUNITIES DEVELOP THE KNOWLEDGE, SKILLS, CHARACTER AND HABITS NEEDED TO SUCCEED IN COLLEGE AND THE COMPETITIVE WORLD BEYOND.

FORM 990 OTHER NOTES AND LOANS RECEIVABLE STATEMENT 9

DESCRIPTION	DOUBTFUL ACCT ALLOWANCE	BALANCE DUE
VARIOUS SCHOOLS	348,710.	438,125.
TOTALS INCLUDED ON FORM 990, PART IV, LINE 51	348,710.	438,125.

FORM 990 DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LEASEHOLD IMPROVEMENTS	94,487.	47,252.	47,235.
OFFICE FURNITURE	343,029.	126,058.	216,971.
COMPUTER EQUIPMENT	472,861.	320,842.	152,019.
SOFTWARE	300,733.	45,970.	254,763.
TOTAL TO FORM 990, PART IV, LN 57	1,211,110.	540,122.	670,988.

FORM 990 OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR
CAPITAL LEASE	132,336.	99,471.
GUARANTEES	5,175.	7,101.
GOVERNMENT ADVANCE	0.	6,900,080.
TOTAL TO FORM 990, PART IV, LINE 65	137,511.	7,006,652.

FORM 990 PART V-A - LIST OF CURRENT OFFICERS, DIRECTORS, TRUSTEES AND KEY EMPLOYEES STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD BARTH 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	CEO 40.00	287,767.	12,836.	0.
MICHAEL FEINBERG 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	CO-FOUNDER 40.00	143,223.	5,513.	0.
TINA SACHS 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	CFO 40.00	147,883.	4,973.	0.
DAVE LEVIN 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	CO-FOUNDER 40.00	141,750.	0.	0.
DONALD FISHER 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	CHAIRMAN 1.00	0.	0.	0.
DORIS FISHER 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	DIRECTOR 1.00	0.	0.	0.
JOHN FISHER 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	DIRECTOR 1.00	0.	0.	0.
SCOTT HAMILTON 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	DIRECTOR 1.00	0.	0.	0.
REED HASTINGS 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	DIRECTOR 1.00	0.	0.	0.
SHAWN M. HURWITZ 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	DIRECTOR 1.00	0.	0.	0.
MICHAEL L. LOMAX 135 MAIN STREET, SUITE 1700 SAN FRANCISCO, CA 94105	DIRECTOR 1.00	0.	0.	0.

KIPP FOUNDATION

94-3362724

TRACY MCDANIEL
135 MAIN STREET, SUITE 1700
SAN FRANCISCO, CA 94105

DIRECTOR
1.00

0. 0. 0.

MARK NUNNELLY
135 MAIN STREET, SUITE 1700
SAN FRANCISCO, CA 94105

DIRECTOR
1.00

0. 0. 0.

TOTALS INCLUDED ON FORM 990, PART V-A

720,623.	23,322.	0.
----------	---------	----

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 **X**
- 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 KIPP FOUNDATION	Employer identification number 94-3362724
	Number, street, and room or suite no. If a P.O. box, see instructions. 345 SPEAR STREET, NO. 510	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94105-1657	

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 |

- The books are in the care of ▶ **TINA SACHS**
Telephone No. ▶ **415-874-7387** FAX No. ▶ _____
- 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 **FEBRUARY 15, 2009**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning **JUL 1, 2007**, and ending **JUN 30, 2008**.

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.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II			Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.		
Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization		Employer identification number		
	KIPP FOUNDATION		94-3362724		
	Number, street, and room or suite no. If a P.O. box, see instructions		For IRS use only		
345 SPEAR STREET, NO. 510					
City, town or post office, state, and ZIP code. For a foreign address, see instructions.					
SAN FRANCISCO, CA 94105-1657					

- Check type of return to be filed** (File a separate application for each return):
- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **TINA SACHS**
Telephone No. **415-874-7387** FAX No. _____

- 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 is for.

- 4 I request an additional 3-month extension of time until **MAY 15, 2009**.
- 5 For calendar year _____, or other tax year beginning **JUL 1, 2007**, and ending **JUN 30, 2008**.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension

THE TAXPAYER'S AFFAIRS ARE QUITE COMPLEX. ADDITIONAL TIME IS NEEDED TO PREPARE AND FILE A COMPLETE AND ACCURATE RETURN.

8a 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	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	0.
c Balance Due. Subtract line 8b from line 8a. 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	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Tina Sachs** Title **CPA** Date **2/13/09**