

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)

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 JUL 1, 2008 and ending JUN 30, 2009

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	Please use IRS label or print or type See Specific Instructions	C Name of organization KIPP FOUNDATION Doing Business As 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 F Name and address of principal officer: 135 MAIN STREET, #1700, SAN FRANCISCO, CA 94105	D Employer identification number 94-3362724 E Telephone number (415) 399-1556 G Gross receipts \$ 23,805,065. 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
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		J Website: HTTP://WWW.KIPP.ORG/	
K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 2000 M State of legal domicile: CA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO CREATE AND DEVELOP A NATIONAL NETWORK OF COLLEGE PREP PUBLIC SCHOOLS SERVING STUDENTS IN 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 13 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 10 5 Total number of employees (Part V, line 2a) 5 141 6 Total number of volunteers (estimate if necessary) 6 11 7a Total gross unrelated business revenue from Part VIII, line 12, column (C) 7a 0. 7b Net unrelated business taxable income from Form 990-T, line 34 7b 0.		
Revenue	8 Contributions and grants (Part VIII, line 11) 15,320,750. 9 Program service revenue (Part VIII, line 2g) 1,285,986. 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 371,376. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, and 11e) 367,660. 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 17,345,772.	Prior Year	Current Year
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 2,730,438. 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) 7,133,988. 16a Professional fundraising fees (Part IX, column (A), line 11e) 16b Total fundraising expenses (Part IX, column (D), line 25) 781,954. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) 8,676,681. 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 18,541,107. 19 Revenue less expenses. Subtract line 18 from line 12 <1,195,335.>	Beginning of Year	End of Year
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 28,725,478. 21 Total liabilities (Part X, line 26) 10,556,723. 22 Net assets or fund balances. Subtract line 21 from line 20 18,168,755.	Beginning of Year	End of Year

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: *Tina Sachs*
 Type or print name and title: **Tina Sachs, CFO**

Paid Preparer's Use Only
 Preparer's signature: *Gregory A. Hood*
 Firm's name (or yours if self-employed), address, and ZIP + 4:
HOOD & STRONG LLP, CPAS
100 FIRST STREET, 14TH F
SAN FRANCISCO, CA 94105

May the IRS discuss this return with the preparer shown above? (see instructions)

SCANNED JUN 02 2009

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION 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

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.

SEE SCHEDULE O FOR CONTINUATION(S)

4a (Code:) (Expenses \$ 8,170,200. including grants of \$) (Revenue \$ 4,206,981.)

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 NEW YORK 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 DURING THE YEAR. CONFERENCES ARE LED BY KIPP STAFF AND PROFESSIONALS OUTSIDE OF THE KIPP FOUNDATION.

4b (Code:) (Expenses \$ 6,628,691. including grants of \$ 2,392,026.) (Revenue \$ 1,751,906.)

ON-GOING SCHOOL SUPPORT - THE 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.

4c (Code:) (Expenses \$ 2,122,943. including grants of \$) (Revenue \$ 1,020,371.)

RESEARCH AND IMPROVEMENT - THE 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.

4d Other program services. (Describe in Schedule O.) (Expenses \$ 572,442. including grants of \$) (Revenue \$)

4e Total program service expenses \$ 17,494,276. (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>		
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
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
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
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
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
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
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
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
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	
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
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
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

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	150	
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?	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	141	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note.</i> 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?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
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)?		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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		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?		
6a	Did the organization solicit any contributions that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		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?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
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?		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
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?		
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
<i>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.</i>		
1a Enter the number of voting members of the governing body		13
b Enter the number of voting members that are independent		10
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
b 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? Describe the process in Schedule O. (see instructions)	X	
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, IL, NY**
- 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: **TINA SACHS - 415-874-7387**
135 MAIN STREET, SUITE 1700, SAN FRANCISCO, CA 94105

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			
RICHARD BARTH CEO	40.00	X		X			301,830.	0.	8,142.	
MICHAEL FEINBERG CO-FOUNDER/DIRECTOR	40.00	X					145,010.	0.	15,051.	
DAVE LEVIN CO-FOUNDER/DIRECTOR	40.00	X					148,492.	0.	0.	
DONALD FISHER CO-FOUNDER/DIRECTOR	1.00	X					0.	0.	0.	
DORIS FISHER DIRECTOR	1.00	X					0.	0.	0.	
JOHN FISHER DIRECTOR	1.00	X					0.	0.	0.	
SCOTT HAMILTON DIRECTOR	1.00	X					0.	0.	0.	
REED HASTINGS DIRECTOR	1.00	X					0.	0.	0.	
SHAWN M. HURWITZ DIRECTOR	1.00	X					0.	0.	0.	
MICHAEL L. LOMAX DIRECTOR	1.00	X					0.	0.	0.	
MARK NUNNELLY DIRECTOR	1.00	X					0.	0.	0.	
SEBHA ALI BOARD MEMBER	1.00	X					0.	0.	0.	
KATHERINE BRADLEY BOARD MEMBER	1.00	X					0.	0.	0.	
DAVID LEEBRON BOARD MEMBER	1.00	X					0.	0.	0.	
TINA SACHS CFO	40.00			X			161,071.	0.	15,521.	
DARRYL COBB CHIEF LEARNING OFFICER	40.00				X		153,334.	0.	21,542.	
DAVID WICK CHIEF DVLP OFFICER	40.00					X	186,992.	0.	8,873.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
JOHN KANBERG DIR. BOARD RELATIONS & I	40.00					X		166,121.	0.	10,193.
MIKE WRIGHT REGIONAL DIRECTOR	40.00					X		165,156.	0.	12,862.
DIANE ROBINSON DIR. RECRUITMENT	40.00					X		147,469.	0.	11,218.
LINDA BELANS DIRECTOR, COACHING	40.00					X		144,180.	0.	9,575.
1b Total								1,719,655.	0.	112,977.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ▶ 10

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
GRAND HYATT SAN ANTONIO CONVENTION CENTER 600 E. MARKET STREET, SAN ANTONIO, TX 78205	HOTEL	907,079.
MATHEMATICA POLICY RESEARCH, INC. P.O. BOX 2393, PRINCETON, NJ 08543	CONSULTING	523,349.
DELL MARKETING LP, 1990 N. CALIFORNIA BLVD., STE 300, WALNUT CREEK, CA 94596	CONSULTING	323,256.
DELL INC P.O. BOX 910916, PASADENA, CA 91110	COMPUTER COMPONENTS	206,165.
NEW YORK UNIVERSITY 726 BROADWAY, ROOM 238, NEW YORK, NY 10003	TEACHER SPACE	176,956.

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ▶ 14

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	825,499.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	20810017.				
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total. Add lines 1a-1f		21635516.				
	Program Service Revenue	2 a	LICENSE FEES	Business Code 900099	920,644.	920,644.		
b		SERVICE FEES & CONFERE	900099	897,549.	897,549.			
c								
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f		1,818,193.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		142,167.			142,167.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross Rents	(i) Real	203,257.				
		b	Less: rental expenses	(ii) Personal				
		c	Rental income or (loss)		203,257.			
		d	Net rental income or (loss)		203,257.			203,257.
	7 a	Gross amount from sales of assets other than inventory	(i) Securities					
		b	Less: cost or other basis and sales expenses	(ii) Other	507.			
		c	Gain or (loss)		23,487.			
		d	Net gain or (loss)		<22,980.>			<22,980.>
	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	MISCELLANEOUS	900099	5,425.			5,425.		
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d		5,425.					
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e		23781578.	1,818,193.		0.	327,869.	

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	2,289,526.	2,289,526.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	102,500.	102,500.		
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	959,994.	148,492.	651,441.	160,061.
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	6,740,073.	5,347,785.	1,102,702.	289,586.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	242,329.	173,001.	54,086.	15,242.
9 Other employee benefits	694,267.	432,581.	217,570.	44,116.
10 Payroll taxes	560,782.	391,884.	139,006.	29,892.
11 Fees for services (non-employees):				
a Management				
b Legal	27,252.	27,252.		
c Accounting	69,500.		69,500.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	3,556,712.	3,148,491.	385,366.	22,855.
12 Advertising and promotion	283,541.	250,079.	29,539.	3,923.
13 Office expenses	641,619.	322,060.	294,400.	25,159.
14 Information technology	252,880.	88,357.	150,734.	13,789.
15 Royalties				
16 Occupancy	789,952.	472,718.	263,016.	54,218.
17 Travel	2,355,709.	2,051,129.	225,729.	78,851.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	26,691.	26,181.	510.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	299,896.	180,759.	98,596.	20,541.
23 Insurance	32,993.	19,886.	10,847.	2,260.
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 PROFESSIONAL DEVELOPME	1,423,231.	1,400,362.	9,630.	13,239.
b SCHOOL LEADER TRAINING	351,088.	351,088.		
c EMPLOYEE RECRUITMENT &	224,667.	127,107.	91,793.	5,767.
d DATA ACQUISITION	104,000.	104,000.		
e OTHER	84,579.	39,038.	43,086.	2,455.
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	22,113,781.	17,494,276.	3,837,551.	781,954.
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	895.	1	775.
	2	Savings and temporary cash investments	17,069,657.	2	18,814,166.
	3	Pledges and grants receivable, net	8,774,528.	3	7,080,586.
	4	Accounts receivable, net	1,720,445.	4	2,450,793.
	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	89,415.	7	43,167.
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	312,936.	9	186,566.
	10a	Land, buildings, and equipment: cost basis	10a 2,076,417.		
	b	Less: accumulated depreciation. Complete Part VI of Schedule D	10b 830,469.		
			670,988.	10c	1,245,948.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
15	Other assets. See Part IV, line 11	86,614.	15	168,062.	
16	Total assets. Add lines 1 through 15 (must equal line 34)	28,725,478.	16	29,990,063.	
Liabilities	17	Accounts payable and accrued expenses	1,851,989.	17	1,883,344.
	18	Grants payable	863,919.	18	342,441.
	19	Deferred revenue	834,163.	19	672,242.
	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	7,006,652.	25	7,410,096.
	26	Total liabilities. Add lines 17 through 25	10,556,723.	26	10,308,123.
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	7,114,420.	27	11,318,836.
	28	Temporarily restricted net assets	11,054,335.	28	8,363,104.
	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	18,168,755.	33	19,681,940.	
34	Total liabilities and net assets/fund balances	28,725,478.	34	29,990,063.	

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?	X	

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.")			33070917.	15320750.	21635516.	70027183.
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			33070917.	15320750.	21635516.	70027183.
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)						30471877.
6 Public Support. Subtract line 5 from line 4						39555306.

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			33070917.	15320750.	21635516.	70027183.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources			532,156.	729,979.	345,424.	1607559.
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						71634742.
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	55.22 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	56.82 %
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 <input checked="" type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		
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 <input type="checkbox"/>		

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.")						
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						
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						
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)						

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						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
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)						

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	%
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 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 KIPP FOUNDATION Employer identification number 94-3362724

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.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Includes rows for total number at end of year, aggregate contributions, aggregate grants, aggregate value, and two Yes/No questions regarding donor advisement.

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

Form for Part II Conservation Easements. Includes checkboxes for types of easements, a table for 'Held at the End of the Year' with rows 2a-2d, and numbered questions 3-9 regarding monitoring, expenses, and reporting.

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.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions 1a and 1b regarding reporting requirements, and question 2 regarding amounts reported under SFAS 116.

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?	3b	

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				
c Leasehold improvements	152,837.		59,480.	93,357.
d Equipment	885,661.		422,176.	463,485.
e Other	1,037,919.		348,813.	689,106.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c))				1,245,948.

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	23,781,578.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	22,113,781.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	1,667,797.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	<154,612.>
9	Total adjustments (net). Add lines 4-8	9	<154,612.>
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	1,513,185.

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

1	Total revenue, gains, and other support per audited financial statements	1	24,524,941.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	743,363.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	743,363.
3	Subtract line 2e from line 1	3	23,781,578.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	23,781,578.

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

1	Total expenses and losses per audited financial statements	1	23,011,756.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	743,363.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	154,612.
e	Add lines 2a through 2d	2e	897,975.
3	Subtract line 2e from line 1	3	22,113,781.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	22,113,781.

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.

PART XI, LINE 8 - OTHER ADJUSTMENTS:

TO UNCONSOLIDATE KCEP MORTGAGE FROM KIPP FOUNDATION

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

KCEP MORTGAGE'S PORTION OF PROGRAM SERVICES EXPENSE

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the U.S.**

▶ **Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.**
▶ **Attach to Form 990.**

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

KIPP FOUNDATION

Employer identification number
94-3362724

Part I General Information on Grants and Assistance

- 1 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 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP GASTON COLLEGE PREPARATORY 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	4,000.	0.			GENERAL SUPPORT
NEW PROFIT INC. 2 CANAL PARK CAMBRIDGE, MA 02141	04-3396766	501(C)(3)	15,000.	0.			GENERAL SUPPORT
KIPP DELTA COLLEGE PREPA 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	7,000.	0.			GENERAL SUPPORT
FOUNDATIONS, INC. 2 EXECUTIVE DR., SUITE 1 MOORESTOWN, NJ 08057	52-1801849	501(C)(3)	4,900.	0.			GENERAL SUPPORT
NATIONAL ALLIANCE FOR PUBLIC CHARTER SCHOOLS - P.O. BOX 2690 - VASHON, WA 98070	30-0274709	501(C)(3)	7,500.	0.			GENERAL SUPPORT
KIPP DELTA COLLEGE PREP 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	7,000.	0.			GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations **40.**

3 Enter total number of other organizations **0.**

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

Schedule I (Form 990) 2008

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
EXCELLENCE IN TEACHING AWARD	10	100,000.	0.		GENERAL SUPPORT
KIPPSTER OF THE YEAR GRANT	1	2,500.	0.		GENERAL SUPPORT

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

SCHEDULE I, PART I, LINE 2: THE MAJORITY OF GRANTS AND AWARDS DISTRIBUTED FROM KIPP FOUNDATION DURING THE 2008-09 FISCAL YEAR WERE REQUIRED TO COMPLY WITH SPECIFIC GRANT CRITERIA SET FORTH BY THE DONATING FOUNDATIONS. ASSURANCE THAT AWARDED FUNDS WERE SPENT IN ACCORDANCE WITH THE TERMS OF THE GRANT AGREEMENT WAS OBTAINED BY SENDING THE MONEY DIRECTLY TO THE RECIPIENT'S SCHOOL AS OPPOSED TO THE INDIVIDUAL. IN ADDITION, THE FOUNDATION WAS SUBJECT TO A ANNUAL SINGLE AUDIT AND REVIEW OF SCHOOL FINANCIAL STATEMENTS TO ENSURE THAT EACH SCHOOL RECEIVED AN UNQUALIFIED OPINION AND WAS DEEMED TO BE FREE OF MATERIAL WEAKNESSES IN ITS INTERNAL

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

**▲ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990).**

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization

KIPP FOUNDATION

Employer identification number

94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP ENDEAVOR ACADEMY 2700 EAST 18TH STREET, STE 115 B KANSAS CITY, MO 64127	20-8552002	501(C)(3)	1,000.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP METRO ATLANTA COLLABORATIVE 191 PEACHTREE STREET, NE SUITE 810 ATLANTA, GA 30303	11-3723114	501(C)(3)	666.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP DC: LEAP 4801 BENNING ROAD SE WASHINGTON, DC 20019	74-2974642	501(C)(3)	1,000.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP MINNESOTA 1601 LAUREL AVENUE MINNEAPOLIS, MN 55403	20-8877750	501(C)(3)	996.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP NORTH CAROLINA 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	1,000.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP SUNSHINE PEAK ACADEMY 375 SOUTH TEJON STREET DENVER, CO 80223	13-4230051	501(C)(3)	863.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP PHILADELPHIA CHARTER SCHOOL 2709 NORTH BROAD STREET, 4TH FLOOR PHILADELPHIA, PA 19132	05-0546103	501(C)(3)	1,000.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP POLARIS ACADEMY 9634 MESA DRIVE HOUSTON, TX 77078	13-3875888	501(C)(3)	946.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

Name of the organization

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Employer identification number
94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP PRIDE HIGH SCHOOL 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	1,000.	0.			TEAM & FAMILY GRANTS - TO VISIT OTHER KIPP SCHOOL
KIPP ASCEND CHARTER SCHOOL 1616 S. AVERS AVE. CHICAGO, IL 60623	30-0135927	501(C)(3)	75,000.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVE, ROOM 115 BALTIMORE, MD 21209	52-2342513	501(C)(3)	75,000.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
KIPP BRIDGE COLLEGE PREP 991 14TH STREET OAKLAND, CA 94607	01-0585829	501(C)(3)	75,000.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
THE CHILDREN'S AID SOCIETY 105 EAST 22ND STREET NEW YORK, NY 10010	13-5562191	501(C)(3)	125,000.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
KIPP JOURNEY ACADEMY 1406 MYRTLE AVENUE COLUMBUS, OH 43211	20-8627107	501(C)(3)	100,000.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVE, ROOM 115 BALTIMORE, MD 21209	52-2342513	501(C)(3)	37,500.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
KIPP LEAD COLLEGE PREP CHARTER SCHOOL - 6060 MILLER AVENUE - GARY, IN 46403	20-4523652	501(C)(3)	37,500.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

**▲ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990).**

OMB No 1545-0047

2008

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Inspection

Name of the organization

KIPP FOUNDATION

Employer identification number

94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP COLORADO SCHOOLS 375 S. TEJON STREET DENVER, CO 80223	13-4230051	501(C)(3)	37,500.	0.			SUBGRANT FROM ATLANTIC PHILANTHROPIES
KIPP BAY AREA SCHOOLS 426 17TH STREET, SUITE 200 OAKLAND, CA 94612	20-5010766	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP DELTA COLLEGIATE 320 MISSOURI ST, HELENA, AR 72342	31-1807400	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	74-2974642	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP NEW YORK 625 W. 133RD ST, ROOM 345 NEW YORK, NY 10027	20-3971209	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP BAY AREA SCHOOLS 426 17TH STREET, SUITE 200 OAKLAND, CA 94612	20-5010766	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP DELTA COLLEGIATE 320 MISSOURI ST, HELENA, AR 72342	31-1807400	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP DC 910 17TH STREET NW, SUITE 1050 WASHINGTON, DC 20006	74-2974642	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

**▲ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990).**

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

KIPP FOUNDATION

Employer identification number

94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP NEW YORK 625 W. 133RD ST, ROOM 345 NEW YORK, NY 10027	20-3971209	501(C)(3)	75,000.	0.			HIGH SCHOOL START UP GRANT
KIPP, INC 10711 KIPP WAY HOUSTON, TX 77099	13-3875888	501(C)(3)	15,000.	0.			COMMUNITY OF PRACTICE GRANT
KIPP LA SCHOOLS 445 S. FIGUEROA ST, SUITE 2580 LOS ANGELES, CA 90071	13-4230051	501(C)(3)	9,750.	0.			SUSTAINABILITY GRANTS
KIPP ACADEMY OF OPPORTUNITY 7019 SOUTH VAN NESS AVENUE LOS ANGELES, CA 90047	13-4230051	501(C)(3)	9,750.	0.			SUSTAINABILITY GRANTS
KIPP SF BAY ACADEMY 1430 SCOTT STREET SAN FRANCISCO, CA 94115	20-5010766	501(C)(3)	9,750.	0.			SUSTAINABILITY GRANTS
KIPP SUMMIT ACADEMY 2005 VIA BARRETT SAN LORENZO, CA 94580	42-1564209	501(C)(3)	19,500.	0.			SUSTAINABILITY GRANTS
KIPP HEARTWOOD ACADEMY 1250 SOUTH KING ROAD SAN JOSE, CA 95122	14-1911383	501(C)(3)	19,500.	0.			SUSTAINABILITY GRANTS
KIPP LA SCHOOLS 445 S. FIGUEROA ST, SUITE 2580 LOS ANGELES, CA 90071	13-4230051	501(C)(3)	9,750.	0.			SUSTAINABILITY GRANTS

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

Name of the organization

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Employer identification number

94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP LA SCHOOLS 445 S. FIGUEROA ST, SUITE 2580 LOS ANGELES, CA 90071	13-4230051	501(C)(3)	9,750.	0.			SUSTAINABILITY GRANTS
KIPP DIAMOND ACADEMY 2110 HOWELL AVENUE MEMPHIS, TN 38108	68-0502820	501(C)(3)	47,653.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP ACADEMY NASHVILLE 123 DOUGLAS AVENUE NASHVILLE, TN 37207	20-2799123	501(C)(3)	10,341.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP ACADEMY NASHVILLE 123 DOUGLAS AVENUE NASHVILLE, TN 37207	20-2799123	501(C)(3)	10,341.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP ACADEMY NASHVILLE 123 DOUGLAS AVENUE NASHVILLE, TN 37207	20-2799123	501(C)(3)	15,596.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP ACADEMY NASHVILLE 123 DOUGLAS AVENUE NASHVILLE, TN 37207	20-2799123	501(C)(3)	10,421.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP DELTA COLLEGE PREP 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	39,617.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP DELTA COLLEGE PREP 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	36,357.	0.			DEPARTMENT OF EDUCATION SUBGRANT

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

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Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP DELTA COLLEGE PREP 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	37,475.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP DELTA COLLEGE PREP 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	30,000.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP GASTON COLLEGE PREPARATORY 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	19,061.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP GASTON COLLEGE PREPARATORY 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	19,061.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP GASTON COLLEGE PREPARATORY 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	28,592.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP GASTON COLLEGE PREPARATORY 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	28,592.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP REACH ACADEMY 1901 NE 13TH STREET OKLAHOMA CITY, OK 73117	30-0005794	501(C)(3)	52,694.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP REACH ACADEMY 1901 NE 13TH STREET OKLAHOMA CITY, OK 73117	30-0005794	501(C)(3)	52,994.	0.			DEPARTMENT OF EDUCATION SUBGRANT

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

Name of the organization

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Employer identification number
94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP REACH ACADEMY 1901 NE 13TH STREET OKLAHOMA CITY, OK 73117	30-0005794	501(C)(3)	75,415.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP REACH ACADEMY 1901 NE 13TH STREET OKLAHOMA CITY, OK 73117	30-0005794	501(C)(3)	57,652.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVE, ROOM 115 BALTIMORE, MD 21209	52-2342513	501(C)(3)	63,327.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVE, ROOM 115 BALTIMORE, MD 21209	52-2342513	501(C)(3)	57,017.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVE, ROOM 115 BALTIMORE, MD 21209	52-2342513	501(C)(3)	31,517.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP UJIMA VILLAGE ACADEMY 4701 GREENSPRING AVE, ROOM 115 BALTIMORE, MD 21209	52-2342513	501(C)(3)	91,807.	0.			DEPARTMENT OF EDUCATION SUBGRANT
KIPP TRUTH ACADEMY 3200 SOUTH LANCASTER ROAD, STE 230 DALLAS, TX 75216	82-0578155	501(C)(3)	500.	0.			STUDENT LEADERSHIP PROPOSAL WINNER
KIPP GASTON COLLEGE PREPARATORY 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	250.	0.			STUDENT LEADERSHIP PROPOSAL WINNER

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

**SCHEDULE I-1
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule I (Form 990)

**▲ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990).**

OMB No 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

KIPP FOUNDATION

Employer identification number

94-3362724

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
KIPP DELTA COLLEGE PREP 215 CHERRY ST HELENA, AR 72342	31-1807400	501(C)(3)	250.	0.			STUDENT LEADERSHIP PROPOSAL WINNER
KIPP GASTON 320 PLESANT HILL ROAD GASTON, NC 27832	20-5664061	501(C)(3)	8,125.	0.			SUSTAINABILITY GRANTS
KIPP ADELANTE 1475 SIXTH AVENUE, 2ND FLOOR LOS ANGELES, CA 92101	13-4230051	501(C)(3)	39,000.	0.			SUSTAINABILITY GRANTS
KIPP LA PREP 2810 WHITTIER BLVD. LOS ANGELES, CA 90023	13-4230051	501(C)(3)	9,750.	0.			SUSTAINABILITY GRANTS
KIPP HEARTWOOD ACADEMY 1250 SOUTH KING ROAD SAN JOSE, CA 95122	14-1911383	501(C)(3)	19,500.	0.			SUSTAINABILITY GRANTS

2 Enter total number of Section 501(c)(3) and government organizations

3 Enter total number of other organizations

Part IV Supplemental Information

CONTROLS.

DEPARTMENT OF EDUCATION (DOE) SCHOOL GRANTS ARE APPLIED FOR BY THE INDIVIDUAL SCHOOLS THROUGH SUBMISSION OF DETAILED BUDGET REQUESTS, WHICH ARE ULTIMATELY APPROVED FOR FUNDING BY THE DOE. UPON AWARD, GRANT LETTERS ARE PROVIDED TO EACH OF THE SCHOOLS STATING SPECIFIC TERMS FOR COSTS ACCEPTED FOR FUNDING AND BUDGET COMPLIANCE. IN ADDITION, A CONFERENCE CALL IS HELD DIRECTLY WITH A DOE REPRESENTATIVE AND A REPRESENTATIVE FROM EACH OF THE KIPP SCHOOLS WHO WERE AWARDED FUNDING, TO REVIEW THE AWARD GUIDELINES. COMPLIANCE THROUGHOUT THE YEAR IS MONITORED BY THE KIPP FOUNDATION FINANCE TEAM THROUGH REVIEW OF THE QUARTERLY DRAWDOWN REQUESTS. EACH RECIPIENT SCHOOL IS REQUIRED TO SUBMIT APPROPRIATE DOCUMENTATION AND RECORDS FOR ALL EXPENSES FOR WHICH THEY ARE REQUESTING TO DRAWDOWN FUNDS. KIPP FOUNDATION WILL REVIEW EACH REQUEST FOR ACCURACY, ACCORDANCE WITH THE ORIGINAL BUDGET REQUEST AND LEGITIMACY.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No 1545-0047

2008

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Department of the Treasury
Internal Revenue Service

Name of the organization

KIPP FOUNDATION

Employer identification number

94-3362724

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?

If "Yes," to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X

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

Schedule J (Form 990) 2008

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
RICHARD BARTH	(i)	301,830.	0.	0.	8,046.	96.	309,972.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
MICHAEL FEINBERG	(i)	145,010.	0.	0.	5,782.	9,269.	160,061.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
TINA SACHS	(i)	151,071.	10,000.	0.	5,445.	10,076.	176,592.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
DARRYL COBB	(i)	153,334.	0.	0.	5,848.	15,694.	174,876.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
DAVID WICK	(i)	186,992.	0.	0.	7,385.	1,488.	195,865.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
JOHN KANBERG	(i)	166,121.	0.	0.	4,818.	5,375.	176,314.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
MIKE WRIGHT	(i)	165,156.	0.	0.	6,286.	6,576.	178,018.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
DIANE ROBINSON	(i)	147,469.	0.	0.	5,843.	5,375.	158,687.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
LINDA BELANS	(i)	144,180.	0.	0.	4,200.	5,375.	153,755.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(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

KIPP FOUNDATION

Employer identification number

94-3362724

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

UNDERSERVED COMMUNITIES.

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

THE KNOWLEDGE, SKILLS, CHARACTER AND HABITS NEEDED TO SUCCEED IN COLLEGE AND THE COMPETITIVE WORLD BEYOND.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS

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.

FORM 990, PART VI, SECTION A, LINE 2: DONALD FISHER AND DORIS FISHER ARE MARRIED. JOHN FISHER IS THEIR SON.

FORM 990, PART VI, SECTION A, LINE 10: THE TAXPAYER'S ACCOUNTING FIRM PREPARED THE FORM 990. A DRAFT OF THE RETURN WAS FORWARDED TO THE ORGANIZATION'S CFO AND GENERAL COUNSEL. IT WAS THEN FORWARDED TO THE ORGANIZATION'S AUDIT COMMITTEE FOR THEIR REVIEW AND FEEDBACK. BOARD AND COMMITTEE MEMBERS WERE ENCOURAGED TO REVIEW THE FORM 990 AND DIRECT THEIR QUESTIONS TO THE CFO AND GENERAL COUNSEL. IT WAS REVIEWED BY THE BOARD AND VOTED ON FOR APPROVAL.

FORM 990, PART VI, SECTION B, LINE 12C: OFFICERS AND DIRECTORS RECEIVE A

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

Schedule O (Form 990) 2008

832211
12-18-08

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.

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94-3362724

COPY OF THE CONFLICT OF INTEREST POLICY AND UPDATE THEIR DISCLOSURES ON AN ANNUAL BASIS.

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION ARRANGEMENTS, INCLUDING BENEFITS, FOR ALL EMPLOYEES ARE BASED ON REGULAR COMPENSATION STUDIES THAT COMPARE DATA FROM SIMILAR ORGANIZATIONS (E.G. INDUSTRY, SIZE, ETC.) REGARDING COMPENSATION PAID FOR SIMILAR POSITIONS. BASED ON THIS INFORMATION, COMPENSATION ARRANGEMENTS FOR THE MAJORITY OF EMPLOYEES ARE REVIEWED AND APPROVED BY THE CHIEF EXECUTIVE OFFICER. IN ACCORDANCE WITH CALIFORNIA LAW, COMPENSATION FOR THE CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER IS REVIEWED AND APPROVED AS "JUST AND REASONABLE" BY THE BOARD OF DIRECTORS. THESE REVIEWS OCCUR WHEN THE OFFICER IS HIRED; WHEN THE TERM OF EMPLOYMENT OF THE OFFICER IS RENEWED OR EXTENDED; AND WHEN THE OFFICER'S COMPENSATION PACKAGE IS MODIFIED, UNLESS THE MODIFICATION APPLIES TO SUBSTANTIALLY ALL EMPLOYEES.

KIPP FOUNDATION DIRECTORS SERVE ON THE BOARD ON A VOLUNTARY BASIS.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION MAKES ITS FINANCIAL STATEMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 2C

AUDIT COMMITTEE ROLE

THE PROCESS FOR THE OVERSIGHT OF THE AUDIT HAS NOT CHANGED FROM THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.

▶ See separate instructions.

OMB No 1545-0047

**2008
Open to Public
Inspection**

Name of the organization

KIPP FOUNDATION

Employer identification number

94-3362724

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
KCEP MORTGAGE - 26-2301999 135 MAIN STREET, #1700 SAN FRANCISCO, CA 94105	ACQUIRING OR REFINANCING CONSTRUCTION LOANS FOR OWNED FACILITIES	CALIFORNIA	501(C)(3)	LINE 11A, TYPE I	

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)		X
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)	X	
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) KCEP MORTGAGE	D	154,612.
(2)		
(3)		
(4)		
(5)		
(6)		

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **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 KIPP FOUNDATION	Employer identification number 94-3362724
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. 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 |

TINA SACHS

- The books are in the care of ▶ **345 SPEAR ST, STE 510 - SAN FRANCISCO, CA 94105**
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, 2010**, 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, 2008**, and ending **JUN 30, 2009**.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

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. Only file the original (no copies needed).		
Type or print File by the extended due date for filing the return See instructions	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. 135 MAIN STREET, NO. 1700	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94105	

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

- Form 990
 Form 990-EZ
 Form 990-T (sec. 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 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.

TINA SACHS

The books are in the care of **▶ 135 MAIN STREET, SUITE 1700 - SAN FRANCISCO, CA 94105**

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 17, 2010**

5 For calendar year , or other tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**

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 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	\$
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	\$
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	\$ N/A

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 **▶ 2/12/10**