

# 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)

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

**A For the 2011 calendar year, or tax year beginning** \_\_\_\_\_ **and ending** \_\_\_\_\_

<b>B</b> Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C Name of organization</b> KIVA MICROFUNDS		<b>D Employer identification number</b> 71-0992446
	<b>Doing Business As</b> Number and street (or P.O. box if mail is not delivered to street address) Room/suite 875 HOWARD STREET 340		<b>E Telephone number</b> 415-358-7500
	City or town, state or country, and ZIP + 4 SAN FRANCISCO, CA 94103		<b>G Gross receipts \$</b> 12,058,555.
	<b>F Name and address of principal officer:</b> STEFANIE MADRID SAME AS C ABOVE		<b>H(a) Is this a group return for affiliates?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b) Are all affiliates included?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
<b>I Tax-exempt status:</b> <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J Website:</b> WWW.KIVA.ORG			
<b>K Form of organization:</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			<b>L Year of formation:</b> 2005
			<b>M State of legal domicile:</b> CA

**Part I Summary**

<b>Activities &amp; Governance</b>	1 Briefly describe the organization's mission or most significant activities: <u>KIVA'S MISSION IS TO CONNECT PEOPLE, THROUGH LENDING, FOR THE SAKE OF ALLEVIATING POVERTY.</u>			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3	Number of voting members of the governing body (Part VI, line 1a) ..... 8		
	4	Number of independent voting members of the governing body (Part VI, line 1b) ..... 6		
	5	Total number of individuals employed in calendar year 2011 (Part V, line 2a) ..... 98		
	6	Total number of volunteers (estimate if necessary) ..... 500		
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 ..... 0.		
7b	Net unrelated business taxable income from Form 990-T, line 34 ..... 0.			
<b>Revenue</b>	8	Contributions and grants (Part VIII, line 1h) ..... 11,322,524.	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g) ..... 0.	11,959,428.	0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) ..... 118,836.	95,691.	
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) ..... 73,938.	3,436.	
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) ..... 11,515,298.	12,058,555.	
	<b>Expenses</b>	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) ..... 0.	0.
14		Benefits paid to or for members (Part IX, column (A), line 4) ..... 0.	0.	
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) ..... 3,273,400.	5,518,349.	
16a		Professional fundraising fees (Part IX, column (A), line 11e) ..... 0.	0.	
16b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 508,204.		
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) ..... 2,951,691.	4,600,783.	
<b>Net Assets or Fund Balances</b>	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) ..... 6,225,091.	10,119,132.	
	19	Revenue less expenses. Subtract line 18 from line 12 ..... 5,290,207.	1,939,423.	
	20	Total assets (Part X, line 16) ..... 11,565,224.	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26) ..... 443,407.	11,741,424.	13,741,424.
22	Net assets or fund balances. Subtract line 21 from line 20 ..... 11,121,817.	13,020,093.		

**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.

<b>Sign Here</b>	Signature of officer	Date			
	STEFANIE MADRID, ACTING CFO/FINANCE DIRECTOR Type or print name and title	9/10/12			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name LIOR TEMKIN	Preparer's signature <i>Lior Temkin</i>	Date 09/05/12	Check if self-employed <input type="checkbox"/>	PTIN P00748170
	Firm's name ▶ SINGERLEWAK LLP	Firm's EIN ▶ 95-2302617	Phone no. (310) 477-3924		
Firm's address ▶ 10960 WILSHIRE BLVD, SUITE 700 LOS ANGELES, CA 90024-3783					

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III [X]

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

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

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

4a (Code: ) (Expenses \$ 8,265,018. including grants of \$ ) (Revenue \$ ) KIVA IS PARTNERED WITH OVER 138 GLOBAL MICROFINANCE INSTITUTIONS ("MFIS") IN MORE THAN 57 COUNTRIES ACROSS THE GLOBE. THIS NETWORK OF PARTNERSHIP ENABLES KIVA TO CONNECT WITH BORROWERS SEEKING MICRO-LOANS. KIVA'S MFI PARTNERS ARE RESPONSIBLE FOR SELECTING AND VETTING THE BORROWERS AND ADMINISTRATING THE LOANS. KIVA'S ONLINE PLATFORM CONNECTS THESE BORROWERS WITH OVER 670,000 INDIVIDUALS TO DATE WHO WANT TO CONTRIBUTE LOAN FUNDS VIA THE INTERNET.

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

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

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

4e Total program service expenses 8,265,018.

**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 <i>Schedule B, Schedule of Contributors</i> ? .....	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	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> .....		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> .....		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> .....		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> .....	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> .....		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> .....		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> .....		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> .....	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> .....	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> .....		X
13	Is the organization a school 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 United States? .....	X	
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</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, Parts II and IV</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, Parts III and IV</i> .....		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> .....		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions 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 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> .....		X
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States 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 of grants and other assistance to individuals in the United States 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, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <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 lines 24b through 24d and complete Schedule K. If "No," go to line 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 <b>Section 501(c)(3) and 501(c)(4) organizations.</b> 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 Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <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, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <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
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
36 <b>Section 501(c)(3) organizations.</b> 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
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? .....	X	
<b>Note.</b> All Form 990 filers are required to complete Schedule O .....		

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Main form area containing questions 1a through 14b and corresponding Yes/No columns. Includes sub-questions for various IRS forms and reporting requirements.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 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?; 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?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, 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.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 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?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[X] Own website [ ] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
STEFANIE MADRID - 415-358-7528
875 HOWARD STREET, SUITE 340, SAN FRANCISCO, CA 94103

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

Check if Schedule O contains a response to any question in this Part VII

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

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- 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 neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(1) ALEX EDELSTEIN BOARD MEMBER	1.00	X					0.	0.	0.	
(2) JULIE HANNA FARRIS BOARD MEMBER	2.00	X					0.	0.	0.	
(3) REID HOFFMAN BOARD MEMBER	1.00	X					0.	0.	0.	
(4) AMY ROWE KLEMENT BOARD MEMBER	1.00	X					0.	0.	0.	
(5) TABREEZ VERJEE BOARD MEMBER	1.00	X					0.	0.	0.	
(6) GEOFF DAVIS BOARD MEMBER	1.00	X					0.	0.	0.	
(7) MATTHEW FLANNERY CEO, CO-FOUNDER & BOARD ME	40.00	X		X			127,200.	0.	5,952.	
(8) PREMAL SHAH PRESIDENT & BOARD MEMBER	40.00	X		X			127,200.	0.	8,607.	
(9) NAOMI BAER SENIOR DIRECTOR OF GLOBAL	40.00			X			102,746.	0.	9,511.	
(10) SAM BIRNEY SENIOR DIRECTOR OF ENGINEERING	40.00			X			133,265.	0.	9,598.	
(11) AUSTIN CHOI GENERAL COUNSEL	40.00			X			128,075.	0.	11,349.	
(12) JENNIFER HAMILTON CHIEF FINANCIAL OFFICER	40.00			X			74,392.	0.	2,892.	
(13) TIM HASSETT VICE PRESIDENT OF MICROFIN	40.00			X			126,851.	0.	14,159.	
(14) LISA HOGEN CHIEF DEVELOPMENT OFFICER	40.00			X			119,181.	0.	25,401.	
(15) BRITT HUBER VICE PRESIDENT OF HUMAN RESOURCES	40.00			X			89,545.	0.	3,186.	
(16) ELIZABETH KUENSTLER CHIEF MARKETING OFFICER	40.00			X			41,660.	0.	1,100.	
(17) STEFANIE MADRID ACTING CFO/FINANCE DIRECTOR	40.00			X			95,875.	0.	9,521.	

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

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(18) SAM MANKIEWICZ CHIEF TECHNOLOGY OFFICER	40,00			X			136,370.	0.	9,563.	
(19) KATHERINE WOO VICE PRESIDENT OF PRODUCT	40,00			X			112,237.	0.	6,400.	
(20) ROMA JHAVERI PRODUCT MANAGER	40,00				X		108,390.	0.	9,252.	
(21) JONATHAN KART SENIOR SOFTWARE ENGINEER	40,00				X		110,875.	0.	6,919.	
(22) SIDARTH KHOSHOO MANAGER, ENGINEERING	40,00				X		121,803.	0.	9,424.	
(23) TIM LEDLIE SENIOR SOFTWARE ENGINEER	40,00				X		116,136.	0.	14,391.	
(24) AMY RISCH MANAGER, ENGINEERING	40,00				X		123,282.	0.	16,396.	
<b>1b Sub-total</b>							1,995,083.	0.	173,621.	
<b>c Total from continuation sheets to Part VII, Section A</b>							0.	0.	0.	
<b>d Total (add lines 1b and 1c)</b>							1,995,083.	0.	173,621.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **19**

	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	3	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	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
JOHN HILER, 875 HOWARD STREET, SUITE 340, SAN FRANCISCO, CA 94103	MARKETING AND COMMUNICATIONS ADVISOR	114,217.
SAMANTHA TRIPODI, 875 HOWARD STREET, SUITE 340, SAN FRANCISCO, CA 94103	WEB DESIGNER	112,524.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **2**



**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
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>				
	<b>b</b> Membership dues .....	<b>1b</b>				
	<b>c</b> Fundraising events .....	<b>1c</b>				
	<b>d</b> Related organizations .....	<b>1d</b>				
	<b>e</b> Government grants (contributions)	<b>1e</b>				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .....	<b>1f</b>	11,959,428.			
	<b>g</b> Noncash contributions included in lines 1a-1f: \$ .....		183,855.			
	<b>h Total.</b> Add lines 1a-1f .....		11,959,428.			
<b>Program Service Revenue</b>	<b>2 a</b> _____	Business Code				
	<b>b</b> _____					
	<b>c</b> _____					
	<b>d</b> _____					
	<b>e</b> _____					
	<b>f</b> All other program service revenue .....					
	<b>g Total.</b> Add lines 2a-2f .....					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		95,691.			95,691.
	<b>4</b> Income from investment of tax-exempt bond proceeds .....					
	<b>5</b> Royalties .....					
	<b>6 a</b> Gross rents .....	(i) Real				
	<b>b</b> Less: rental expenses .....	(ii) Personal				
	<b>c</b> Rental income or (loss) .....					
	<b>d</b> Net rental income or (loss) .....					
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities				
	<b>b</b> Less: cost or other basis and sales expenses .....	(ii) Other				
	<b>c</b> Gain or (loss) .....					
	<b>d</b> Net gain or (loss) .....					
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>a</b>				
	<b>b</b> Less: direct expenses .....	<b>b</b>				
	<b>c</b> Net income or (loss) from fundraising events .....					
	<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>a</b>				
<b>b</b> Less: direct expenses .....	<b>b</b>					
<b>c</b> Net income or (loss) from gaming activities .....						
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>a</b>					
<b>b</b> Less: cost of goods sold .....	<b>b</b>					
<b>c</b> Net income or (loss) from sales of inventory .....						
<b>Miscellaneous Revenue</b>		<b>Business Code</b>				
<b>11 a</b> MISCELLANEOUS INCOME .....		900099	3,436.			3,436.
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> All other revenue .....						
<b>e Total.</b> Add lines 11a-11d .....			3,436.			
<b>12 Total revenue.</b> See instructions. ....			12,058,555.	0.	0.	99,127.

**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).

Check if Schedule O contains a response to any question in this Part IX

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 United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,531,837.	1,266,267.	173,729.	91,841.
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	2,877,212.	2,378,398.	326,312.	172,502.
8 Pension plan accruals and contributions (include section 401(k) and section 403(b) employer contributions)	146,758.	121,315.	16,644.	8,799.
9 Other employee benefits	469,982.	388,502.	53,302.	28,178.
10 Payroll taxes	492,560.	405,218.	56,104.	31,238.
11 Fees for services (non-employees):				
a Management				
b Legal	52,307.	4,787.	47,520.	
c Accounting	34,776.	6,599.	28,177.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	23,683.		23,683.	
12 Advertising and promotion	312,243.	262,463.	34,280.	15,500.
13 Office expenses	110,573.	74,095.	31,757.	4,721.
14 Information technology	197,836.	154,339.	34,753.	8,744.
15 Royalties				
16 Occupancy	324,020.	266,726.	36,397.	20,897.
17 Travel	180,095.	137,997.	2,613.	39,485.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,104,898.	906,196.	123,834.	74,868.
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a CONTRACTORS	1,189,895.	1,063,526.	126,369.	
b PROMOTIONAL LOAN FUNDIN	325,000.	325,000.		
c MFI PARTNERSHIPS PROGRA	276,617.	276,617.		
d STAFF DEVELOPMENT	120,911.	16,643.	103,558.	710.
e All other expenses	347,929.	210,330.	126,878.	10,721.
25 Total functional expenses. Add lines 1 through 24e	10,119,132.	8,265,018.	1,345,910.	508,204.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

		(A)		(B)
		Beginning of year		End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	2,244,027.	<b>1</b>	1,497,653.
	<b>2</b> Savings and temporary cash investments .....	6,040,791.	<b>2</b>	7,554,038.
	<b>3</b> Pledges and grants receivable, net .....	923,020.	<b>3</b>	1,272,115.
	<b>4</b> Accounts receivable, net .....	4,254.	<b>4</b>	118,226.
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....	783,712.	<b>7</b>	260,405.
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	243,365.	<b>9</b>	283,852.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 5,499,900.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 2,831,417.	1,279,384.	<b>10c</b> 2,668,483.
	<b>11</b> Investments - publicly traded securities .....	7,250.	<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....	25,000.	<b>14</b>	25,000.
	<b>15</b> Other assets. See Part IV, line 11 .....	14,421.	<b>15</b>	61,652.
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	11,565,224.	<b>16</b>	13,741,424.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	431,748.	<b>17</b>	657,867.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	11,659.	<b>25</b>	63,464.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	443,407.	<b>26</b>	721,331.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets .....	9,190,074.	<b>27</b>	11,171,184.
	<b>28</b> Temporarily restricted net assets .....	1,931,743.	<b>28</b>	1,848,909.
	<b>29</b> Permanently restricted net assets .....		<b>29</b>	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds .....		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>	
<b>33</b> <b>Total net assets or fund balances</b> .....	11,121,817.	<b>33</b>	13,020,093.	
<b>34</b> <b>Total liabilities and net assets/fund balances</b> .....	11,565,224.	<b>34</b>	13,741,424.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	12,058,555.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	10,119,132.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	1,939,423.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	11,121,817.
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	-41,147.
<b>6</b>	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	13,020,093.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?		X
<b>b</b> Were the organization's financial statements audited by an independent accountant?	X	
<b>c</b> If "Yes" to line 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
<b>d</b> If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>3a</b> 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>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2011**

Department of the Treasury  
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

**Open to Public Inspection**

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

<b>Name of the organization</b> KIVA MICROFUNDS	<b>Employer identification number</b> 71-0992446
--	---

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

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

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

	Yes	No
<b>11g(i)</b>		
<b>11g(ii)</b>		
<b>11g(iii)</b>		

  - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? \_\_\_\_\_
  - (ii) A family member of a person described in (i) above? \_\_\_\_\_
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above? \_\_\_\_\_
- h Provide the following information about the supported organization(s).

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

132021 01-24-12

**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
3 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
4 <b>Total.</b> Add lines 1 through 3 .....						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
6 <b>Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4 .....						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources ...						
9 Net income from unrelated business activities, whether or not the business is regularly carried on ...						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) .....						
11 <b>Total support.</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions) .....					12	
13 <b>First five years.</b> 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 <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f)) .....	14		%
15 Public support percentage from 2010 Schedule A, Part II, line 14 .....	15		%
16a <b>33 1/3% support test - 2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
b <b>33 1/3% support test - 2010.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....			<input type="checkbox"/>
17a <b>10% -facts-and-circumstances test - 2011.</b> 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 <b>stop here.</b> 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 <b>10% -facts-and-circumstances test - 2010.</b> 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 <b>stop here.</b> 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 <b>Private foundation.</b> 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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	2,507,404.	4,831,398.	5,765,776.	11,322,525.	11,959,428.	36,386,531.
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						
<b>6 Total.</b> Add lines 1 through 5	2,507,404.	4,831,398.	5,765,776.	11,322,525.	11,959,428.	36,386,531.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	1,570,954.	1,993,807.	1,082,872.	4,230,214.	3,122,898.	12,000,745.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	150,000.	103,818.	143,327.	290,749.	243,866.	931,760.
c Add lines 7a and 7b	1,720,954.	2,097,625.	1,226,199.	4,520,963.	3,366,764.	12,932,505.
<b>8 Public support</b> (Subtract line 7c from line 6.)						23,454,026.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	2,507,404.	4,831,398.	5,765,776.	11,322,525.	11,959,428.	36,386,531.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	57,850.	370,820.	132,771.	118,836.	95,691.	775,968.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	57,850.	370,820.	132,771.	118,836.	95,691.	775,968.
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.)		102,106.	2,984.	73,938.	3,436.	182,464.
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12.)	2,565,254.	5,304,324.	5,901,531.	11,515,299.	12,058,555.	37,344,963.

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 2011 (line 8, column (f) divided by line 13, column (f))	15	62.80 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	58.01 %

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	2.08 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	2.66 %

19a **33 1/3% support tests - 2011.** 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 - 2010.** 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

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE A, PART III, LINE 12, EXPLANATION FOR OTHER INCOME:

MISCELLANEOUS INCOME

PARTNERSHIP INCOME

Multiple horizontal lines for providing supplemental information.



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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No. 1545-0047

**2011**

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule**

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

**Special Rules**

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

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

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	AETN 235 E 45TH ST NEW YORK, NY 10017	\$ 27,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	AMERICAN EXPRESS 2401W BEHREND DR STE 55 MC 24-01-17 PHOENIX, AZ 85027	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	ANONYMOUS 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 7,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	ANONYMOUS 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 6,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	ANONYMOUS 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 5,003.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	ANONYMOUS 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 5,018.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	ANONYMOUS <hr/> 875 HOWARD ST, SUITE 340 <hr/> SAN FRANCISCO, CA 94103 <hr/>	\$ 8,700.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
8	ANONYMOUS <hr/> 875 HOWARD ST, SUITE 340 <hr/> SAN FRANCISCO, CA 94103 <hr/>	\$ 6,050.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
9	ANONYMOUS <hr/> 875 HOWARD ST, SUITE 340 <hr/> SAN FRANCISCO, CA 94103 <hr/>	\$ 5,006.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
10	ANONYMOUS <hr/> 875 HOWARD ST, SUITE 340 <hr/> SAN FRANCISCO, CA 94103 <hr/>	\$ 5,210.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
11	ANONYMOUS <hr/> 875 HOWARD ST, SUITE 340 <hr/> SAN FRANCISCO, CA 94103 <hr/>	\$ 5,577.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
12	ANONYMOUS <hr/> 875 HOWARD ST, SUITE 340 <hr/> SAN FRANCISCO, CA 94103 <hr/>	\$ 16,087.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization  KIVA MICROFUNDS	Employer identification number  71-0992446
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	ANONYMOUS  875 HOWARD ST, SUITE 340  SAN FRANCISCO, CA 94103	\$ 8,925.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
14	ANONYMOUS  875 HOWARD ST, SUITE 340  SAN FRANCISCO, CA 94103	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
15	ANONYMOUS  875 HOWARD ST, SUITE 340  SAN FRANCISCO, CA 94103	\$ 6,109.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
16	ANONYMOUS  875 HOWARD ST, SUITE 340  SAN FRANCISCO, CA 94103	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
17	ANONYMOUS  875 HOWARD ST, SUITE 340  SAN FRANCISCO, CA 94103	\$ 12,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
18	ANONYMOUS  875 HOWARD ST, SUITE 340  SAN FRANCISCO, CA 94103	\$ 5,860.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	ANONYMOUS 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 11,750.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
20	ASHOKA INVESTORS FOR THE PUBLIC 1700 NORTH MOORE STREET ARLINGTON, VA 22209	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
21	DERMALOGICA 1535 BEACHEY PLACE CARSON, CA 90746	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
22	CHARLES BRENNAN 7341 LAKE FARM AVE LAS VEGAS, NV 89131	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
23	FENWICK & WEST LLP 801 CALIFORNIA STREET MOUNTAIN VIEW, CA 94041	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
24	GENESYS TELECOMMUNICATIONS LABORATORIES, INC 2001 JUNIPERO SERRA BLVD DALY CITY, CA 94014	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
25	GLOBALGIVING FOUNDATION  1023 15TH ST, NW, 12TH FLOOR  WASHINGTON, DC 20005	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
26	GOOGLE, INC.  1600 AMPHITHEATRE PARKWAY  MOUNTAIN VIEW, CA 94043	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
27	HARTFORD FOUNDATION  10 COLUMBUS BLVD, 8TH FLOOR  HARTFORD, CT 06106	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
28	HARVARD UNIVERSITY EMPLOYEES CREDIT UNION  16 DUNSTER ST  CAMBRIDGE, MA 02138	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
29	JONES LANG LASALLE AMERICAS  1111 PASQUINELLI DRIVE, SUITE 100  WESTMONT, IL 60559	\$ 9,087.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
30	INTEL  2200 MISSION COLLEGE BOULEVARD  SANTA CLARA, CA 95054	\$ 21,352.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
31	INTUIT FOUNDATION P.O. BOX 2160 PRINCETON, NJ 08543	\$ 6,465.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
32	MONSANTO COMPANY 800 NORTH LINDBERGH BLVD ST. LOUIS, MO 63167	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
33	NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD, SUITE 150 JENKINTOWN, PA 19046	\$ 6,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
34	ORLACO 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 6,375.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
35	OSWALD FAMILY FOUNDATION 13875 HIGHWAY 13, SOUTH FRONTAGE RD, SUITE 225 SAVAGE, MN 55378	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
36	JP MORGAN CHASE PO BOX 227237 DALLAS, TX 75222	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
37	JUSTGIVE PO BOX 300 SAN FRANCISCO, CA 94104	\$ 9,620.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
38	KEEN 926 N.W. 13TH AVENUE, STE. 210 PORTLAND, OR 97209	\$ 6,806.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
39	QBE THE AMERICAS FOUNDATION WALL STREET PLAZA, 88 PINE ST NEW YORK, NY 10005	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
40	REID HOFFMAN 2550 SAND HILL RD, SUITE 200 MENLO PARK, CA 94025	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
41	RICHARDSON FOUNDATION 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 10,306.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
42	ROCKEFELLER FOUNDATION 420 FIFTH AVENUE NEW YORK, NY 10018	\$ 51,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
43	ROGER I & RUTH B MACFARLANE FOUNDATION 1909 VIA VISALIA PALOS VERDES PENINSULA, CA 90274	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
44	MICROSOFT MATCHING GIFTS PROGRAM P.O. BOX 7405 PRINCETON, NJ 08543	\$ 27,839.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
45	SCHWAB CHARITABLE FUND 211 MAIN STREET SAN FRANCISCO, CA 94105	\$ 266,400.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
46	NAU 1323 NW IRVING STREET PORTLAND, OR 97209	\$ 23,462.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
47	NETWORK FOR GOOD 7920 NORFOLK AVE. SUITE 520 BETHESDA, MD 20814	\$ 29,309.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
48	OMIDYAR NETWORK FUND, INC 1991 BROADWAY ST., SUITE 200 REDWOOD CITY, CA 94063	\$ 1,879,383.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
49	SKOLL FOUNDATION 250 UNIVERSITY AVE, SUITE 200 PALO ALTO, CA 94301	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
50	ST. GREGORY CHURCH 2715 HACIENDA ST SAN MATEO, CA 94403	\$ 12,992.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
51	THE AMERICAN SUN YAT-SEN SPARTACUS CHARITABLE REMAINDER UNITRUST 26776 LILAC HILL DR ESCONDIDO, CA 92026	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
52	SMS FOUNDATION INC. P.O. BOX 5324 MADISON, WI 53705	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
53	THE MOODY'S FOUNDATION 7 WORLD TRADE CENTER @ GREENWICH ST NEW YORK, NY 10007	\$ 188,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
54	THE SAN FRANCISCO FOUNDATION 225 BUSH ST, SUITE 500 SAN FRANCISCO, CA 94104	\$ 150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
55	THE WILLIAM AND FLORA HEWLETT FOUNDATION 2121 SAND HILL ROAD MENLO PARK, CA 94025	\$ 5,438.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
56	TIEDEMANN WEALTH MANAGEMENT, LLC 520 MADISON AVE, FLOOR 26 NEW YORK, NY 10022	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
57	THE MURIAL JONES FOUNDATION - RICHARD BRINDLE 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	\$ 159,810.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
58	TIMOTHY CRANE AND PEGGY CRANE 9755 SW CYPRESS ST BEAVERTON, OR 97005	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
59	TWANDA FOUNDATION PO BOX 986 ALAMO, CA 94507	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
60	VISA PO BOX 194607 SAN FRANCISCO, CA 94119	\$ 525,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization KIVA MICROFUNDS	Employer identification number 71-0992446
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**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
61	VANGUARD CHARITABLE ENDOWMENT PROGRAM PO BOX 55766 BOSTON, MA 02205	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
62	WELLINGTON MANAGEMENT COMPANY, LLP PO BOX 2248 PRINCETON, NJ 08543	\$ 10,087.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
63	WELLS FARGO COMMUNITY SUPPORT CAMPAIGN PO BOX 2157 PRINCETON, NJ 08543	\$ 6,886.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
64	WILLIAM SPENCER & CHAYA PERSIA SPENCER 19 MADELINE TERR CHESTNUT RIDGE, NY 10977	\$ 6,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
65	CISCO FOUNDATION 170 WEST TASMAN DRIVE SAN JOSE, CA 95134	\$ 175,274.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
66	GOOGLE MATCHING GIFTS PROGRAM PO BOX 8809 PRINCETON, NJ 08543	\$ 9,515.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization  KIVA MICROFUNDS	Employer identification number  71-0992446
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
38	FOOTWARE _____ _____ _____	\$ 6,806.	12/30/11
65	TELECONFERENCING AND COMPUTING EQUIPMENT _____ _____ _____	\$ 175,274.	07/31/11
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization  KIVA MICROFUNDS	Employer identification number  71-0992446
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**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

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

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

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education)       Preservation of an historically important land area

Protection of natural habitat       Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included in (a) .....	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

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

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

Yes       No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

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

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

Yes       No

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

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

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

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 .....

▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X .....

▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1 .....

▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X .....

▶ \$ \_\_\_\_\_

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

- 3 Using the organization's acquisition, 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 Escrow and Custodial Arrangements.** Complete if the 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	33,684,384.
d Additions during the year	38,398,267.
e Distributions during the year	5,102,735.
f Ending balance	66,979,916.

- 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 the 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 Net investment earnings, gains, and 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 current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment  \_\_\_\_\_ %
- b Permanent endowment  \_\_\_\_\_ %
- c Temporarily restricted endowment  \_\_\_\_\_ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		156,972.	46,305.	110,667.
d Equipment		566,337.	280,004.	286,333.
e Other		4,776,591.	2,505,108.	2,271,483.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				2,668,483.



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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 12.) ▶		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEFERRED RENT	63,464.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶	63,464.

FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

<b>Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements</b>		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	12,058,555.
2	Total expenses (Form 990, Part IX, column (A), line 25)	10,119,132.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	1,939,423.
4	Net unrealized gains (losses) on investments	464.
5	Donated services and use of facilities	-41,611.
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV.)	
9	Total adjustments (net). Add lines 4 through 8	-41,147.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	1,898,276.

<b>Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>		
1	Total revenue, gains, and other support per audited financial statements	13,582,629.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	464.
b	Donated services and use of facilities	1,523,610.
c	Recoveries of prior year grants	
d	Other (Describe in Part XIV.)	
e	Add lines 2a through 2d	1,524,074.
3	Subtract line 2e from line 1	12,058,555.
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	
b	Other (Describe in Part XIV.)	
c	Add lines 4a and 4b	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	12,058,555.

<b>Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>		
1	Total expenses and losses per audited financial statements	11,684,353.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	1,565,221.
b	Prior year adjustments	
c	Other losses	
d	Other (Describe in Part XIV.)	
e	Add lines 2a through 2d	1,565,221.
3	Subtract line 2e from line 1	10,119,132.
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	
b	Other (Describe in Part XIV.)	
c	Add lines 4a and 4b	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	10,119,132.

**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, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2: EFFECTIVE JANUARY 1, 2009, KIVA ADOPTED FINANCIAL

ACCOUNTING STANDARDS BOARD ("FASB") ACCOUNTING STANDARDS CODIFICATION

("ASC") TOPIC NO. 740, "UNCERTAINTY IN INCOME TAXES" ("ASC 740") (FORMERLY

FASB INTERPRETATION NO. 48 ("FIN 48"), "ACCOUNTING FOR UNCERTAINTY IN

INCOME TAXES - AN INTERPRETATION OF FASB STATEMENT 109"). ASC 740

CLARIFIES THE UNCERTAINTY IN INCOME TAXES RECOGNIZED IN THE ENTERPRISE'S

FINANCIAL STATEMENTS. KIVA HAS DETERMINED THAT THE ADOPTION OF ASC 740 DID

NOT RESULT IN THE RECOGNITION OF ANY LIABILITY FOR UNCERTAIN TAX

**Part XIV** Supplemental Information (continued)

POSITIONS. KIVA'S FEDERAL AND STATE INCOME TAX RETURNS REMAIN SUBJECT TO EXAMINATION FOR ALL TAX YEARS ENDED ON OR AFTER DECEMBER 31, 2007 THROUGH 2011 RESPECTIVELY, WITH REGARD TO ALL TAX POSITIONS AND RESULTS REPORTED.

PART IV, LINE 1B: FUNDS OF KIVA'S USERS ARE HELD SEPARATE AND APART FROM THE OPERATIONAL FUND ACCOUNTS OF KIVA. KIVA IS ENTITLED TO THE INTEREST EARNED ON THE FUNDS HELD IN THE FBO ACCOUNTS, PURSUANT TO THE BINDING TERMS OF USE WITH INDIVIDUAL USERS AT THE TIME A USER ACCOUNT IS ESTABLISHED. KIVA IS ALSO ENTITLED TO THE AUTO-CONVERTED DONATIONS FROM KIVA CARDS HELD IN THESE ACCOUNTS, AND ONLINE DONATIONS INTENDED FOR KIVA THAT ARE PROCESSED TO THESE ACCOUNTS. DONATIONS FROM INTEREST INCOME, AUTO-CONVERTED KIVA CARDS, AND ONLINE DONATIONS ON THESE BANK ACCOUNTS FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010 ARE AS FOLLOWS:

	2011	2010
INTEREST INCOME	\$74,222	\$98,192
AUTO-CONVERTED GIFT CERTIFICATES	\$1,285,879	\$525,600
ONLINE DONATIONS	\$5,890,944	\$4,850,506

IN THE EVENT AN ADMINISTRATIVE PROCESSING/RECORDING ISSUE RESULTS IN A DIFFERENCE BETWEEN SUCH USER-ACCOUNT RECORDS AND THE FBO ACCOUNT BALANCES, KIVA MAY BE EXPECTED TO COVER ANY SUCH RESULTING VARIANCE FOR THE FBO ACCOUNTS. FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010, KIVA INDEMNIFIED, IN THE APPROXIMATE AMOUNT OF \$0 AND \$3,000 RESPECTIVELY, THE KUF BANK ACCOUNTS FOR A SET OF REPAYMENTS THAT WERE CREDITED TO VARIOUS USERS, BUT FOR WHICH CERTAIN MFI'S ULTIMATELY FAILED TO MAKE THE CONTRACTUALLY REQUIRED CORRESPONDING REPAYMENTS.

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

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

OMB No. 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

Employer identification number

KIVA MICROFUNDS

71-0992446

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

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

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
RUSSIA	0	1	PROGRAM SERVICES	PARTNER MONITORING	29,838.
MIDDLE EAST	0	1	PROGRAM SERVICES	PARTNER MONITORING	72,964.
EUROPE	0	2	PROGRAM SERVICES	PARTNER MONITORING	76,840.
EUROPE	0	2	FUNDRAISING	N/A	5,005.
EAST ASIA	0	1	MANAGEMENT	N/A	451.
EAST ASIA	0	1	FUNDRAISING	N/A	106.
EAST ASIA	0	1	PROGRAM SERVICES	PARTNER MONITORING	82,481.
SOUTH ASIA	0	0	PROGRAM SERVICES	PARTNER MONITORING	20,991.
<b>3 a</b> Sub-total .....	0	9			288,676.
<b>b</b> Total from continuation sheets to Part I .....	2	11			523,112.
<b>c Totals</b> (add lines 3a and 3b) .....	2	20			811,788.

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

Schedule F (Form 990) 2011

**Part I** Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA	0	1	PROGRAM SERVICES	PARTNER MONITORING	30,512.
SOUTH AMERICA	0	2	PROGRAM SERVICES	PARTNER MONITORING	83,992.
NORTH AMERICA	0	0	PROGRAM SERVICES	PARTNER MONITORING	5,774.
SUB-SAHARAN AFRICA	0	0	LOAN	MICROFINANCE PROGRAM. THESE CASH LOANS WERE DISTRIBUTED IN AFRICA AND WILL BE REPAID OVER	6,431.
SUB-SAHARAN AFRICA	1	4	PROGRAM SERVICES	PARTNER MONITORING	394,003.
SUB-SAHARAN AFRICA	1	4	MANAGEMENT	N/A	2,400.
<b>Totals</b> .....	2	11			523,112.

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000

Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter

3 Enter total number of other organizations or entities

**Part III Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* .....  Yes  No
  
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* .....  Yes  No
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471)* .....  Yes  No
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* .....  Yes  No
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect To Certain Foreign Partnerships. (see Instructions for Form 8865)* .....  Yes  No
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* .....  Yes  No

Schedule F (Form 990) 2011



**Part V** Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information.

PART I, LINE 3, COLUMN (E):

REGION: SUB-SAHARAN AFRICA

(E) SPECIFIC TYPES OF SERVICES IN REGION: MICROFINANCE PROGRAM, THESE

CASH LOANS WERE DISTRIBUTED IN AFRICA AND WILL BE REPAID OVER THE COURSE

OF THE NEXT YEAR.

Multiple horizontal lines for supplemental information.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2011**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Complete if the organizations answered "Yes" on Form  
990, Part IV, lines 29 or 30.  
▶ Attach to Form 990.**

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

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art .....				
2	Art - Historical treasures .....				
3	Art - Fractional interests .....				
4	Books and publications .....				
5	Clothing and household goods .....	X		6,806.	FMV
6	Cars and other vehicles .....				
7	Boats and planes .....				
8	Intellectual property .....				
9	Securities - Publicly traded .....				
10	Securities - Closely held stock .....				
11	Securities - Partnership, LLC, or trust interests .....				
12	Securities - Miscellaneous .....				
13	Qualified conservation contribution - Historic structures .....				
14	Qualified conservation contribution - Other .....				
15	Real estate - Residential .....				
16	Real estate - Commercial .....				
17	Real estate - Other .....				
18	Collectibles .....				
19	Food inventory .....				
20	Drugs and medical supplies .....				
21	Taxidermy .....				
22	Historical artifacts .....				
23	Scientific specimens .....				
24	Archeological artifacts .....				
25	Other ▶ ( TELECONFERENCE )	X	5	182,080.	FMV
26	Other ▶ ( )				
27	Other ▶ ( )				
28	Other ▶ ( )				

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) (2011)

**SCHEDULE O**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

**2011**

Open to Public  
Inspection

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

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

KIVA MICROFUNDS ("KIVA") IS A NONPROFIT, TAX-EXEMPT ORGANIZATION

FOUNDED IN 2005 TO CONNECT PEOPLE THROUGH LENDING FOR THE SAKE OF

ALLEVIATING POVERTY. KIVA EMPOWERS INDIVIDUALS TO LEND TO LOW-INCOME

BORROWERS AROUND THE WORLD. KIVA PARTNERS WITH OVER 138 MICROFINANCE

INSTITUTIONS ("MFIS") IN MORE THAN 57 COUNTRIES. MFIS ARE RESPONSIBLE

FOR SELECTING BORROWERS, REVIEWING THE LOAN APPLICATIONS, AND UPLOADING

THE LOAN REQUESTS TO KIVA'S WEBSITE ONCE THEY HAVE APPROVED THE LOANS.

WHEN THE LOAN FUNDS ARE RAISED, KIVA SENDS THE MONEY (VIA A NET BILLING

PROCESS) TO THE MFI, WHO USES THE FUNDS TO REPLENISH THE LOAN THAT HAS

BEEN PREDISBURSED TO THE BORROWER, AND ADMINISTERS THE LOAN. TO DATE,

KIVA HAS FACILITATED OVER \$270M IN LOANS FROM LENDERS THROUGH THE

WEBSITE. KIVA IS SUPPORTED PRIMARILY THROUGH INDIVIDUAL AND CORPORATE

CONTRIBUTIONS AND GRANTS FROM FOUNDATIONS.

FORM 990, PART VI, SECTION B, LINE 11: FORM 990 IS FIRST REVIEWED BY THE

STAFF ACCOUNTANT AND CFO TO ENSURE ACCURACY. IT IS THEN PASSED ON TO THE

AUDIT COMMITTEE FOR THEIR APPROVAL. THEY WILL THEN DISCUSS THEIR

FINDINGS, THEIR APPROVAL, AND ANY ISSUES THAT NEED TO BE ADDRESSED AT THE

ENSUING BOARD MEETING. AT THAT TIME, THE FORM 990 WILL BE SIGNED AND

SUBMITTED.

FORM 990, PART VI, SECTION B, LINE 12C: ON AN ANNUAL BASIS, THROUGH A

DISCLOSURE FORM, (1) MEMBERS OF THE BOARD, (2) OFFICERS AND (3) KEY

EMPLOYEES ARE ASKED TO DISCLOSE TO THE COMPANY'S GENERAL COUNSEL ANY FACTS

THAT MAY BE CONSTRUED AS A CONFLICT OF INTEREST.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2011)

132211  
01-23-12

Name of the organization KIVA MICROFUNDS	Employer identification number 71-0992446
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FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION FOR OFFICERS IS DETERMINED THROUGH REVIEW OF COMPENSATION SURVEYS AND COMPARABILITY DATA OF LIKE TYPE INDIVIDUALS IN THE NONPROFIT, FOR PROFIT, AND REGIONAL AREAS.

FORM 990, PART VI, SECTION C, LINE 19: ALL GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, INFORMATIONAL RETURNS AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST OR THROUGH THE ORGANIZATION'S WEBSITE.

FORM 990, PART XI, LINE 5, CHANGES IN NET ASSETS:

NET UNREALIZED GAINS ON INVESTMENTS:	464.
DONATED SERVICES AND USE OF FACILITIES:	-41,611.
TOTAL TO FORM 990, PART XI, LINE 5	-41,147.

FORM 990, PART I, LINE 6:

VOLUNTEER PROGRAM:

IN 2011, KIVA ENGAGED 500 VOLUNTEERS TO ASSIST IN ITS OPERATIONS. VOLUNTEERS WERE COMPRISED OF THREE CATEGORIES; TRANSLATORS AND EDITORS, FELLOWS, AND GENERAL OFFICE SUPPORT.

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

Name of the organization

KIVA MICROFUNDS

Employer identification number

71-0992446

KIVA FELLOWS ARE AN INTEGRAL PART OF THE KIVA TEAM, ACTING AS KIVA'S EYES AND EARS IN THE FIELD AND HELPING TO EXTEND THE LIMITED RESOURCES OF ITS FIELD PARTNERS TO MAXIMUM EFFECT. FELLOWS PROVIDE CONSULTATIVE SERVICES TO ITS FIELD PARTNERS, PROVIDE PREMIUM CONTENT FOR ITS LENDERS, AND SERVICE AS SHORT-TERM FIELD REPRESENTATIVES ON BEHALF OF ITS STAFF.

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

**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.  
▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

KIVA MICROFUNDS

Employer identification number  
71-0992446

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(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
KIVA USER FUNDS, LLC - 26-1778383 875 HOWARD ST, SUITE 340 SAN FRANCISCO, CA 94103	FBO ACCOUNT HOLDER	CALIFORNIA	0.	66,979,916. N/A	

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(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	(g) Section 512(b)(13) controlled entity?	
						Yes	No

**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount, in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

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

**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?

	Yes	No
<b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	
<b>b</b> Gift, grant, or capital contribution to related organization(s)	1b	
<b>c</b> Gift, grant, or capital contribution from related organization(s)	1c	
<b>d</b> Loans or loan guarantees to or for related organization(s)	1d	
<b>e</b> Loans or loan guarantees by related organization(s)	1e	
<b>f</b> Sale of assets to related organization(s)	1f	
<b>g</b> Purchase of assets from related organization(s)	1g	
<b>h</b> Exchange of assets with related organization(s)	1h	
<b>i</b> Lease of facilities, equipment, or other assets to related organization(s)	1i	
<b>j</b> Lease of facilities, equipment, or other assets from related organization(s)	1j	
<b>k</b> Performance of services or membership or fundraising solicitations for related organization(s)	1k	
<b>l</b> Performance of services or membership or fundraising solicitations by related organization(s)	1l	
<b>m</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1m	
<b>n</b> Sharing of paid employees with related organization(s)	1n	
<b>o</b> Reimbursement paid to related organization(s) for expenses	1o	
<b>p</b> Reimbursement paid by related organization(s) for expenses	1p	
<b>q</b> Other transfer of cash or property to related organization(s)	1q	
<b>r</b> Other transfer of cash or property from related organization(s)	1r	

**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	(b) Transaction type (e-r)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				



**Part VI** **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

**Part VII** Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Lined area for supplemental information.

**Depreciation and Amortization** 990  
 (Including Information on Listed Property)

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

Name(s) shown on return <b>KIVA MICROFUNDS</b>	Business or activity to which this form relates <b>FORM 990 PAGE 10</b>	Identifying number <b>71-0992446</b>
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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions) .....	<b>1</b>	500,000.
2 Total cost of section 179 property placed in service (see instructions) .....	<b>2</b>	
3 Threshold cost of section 179 property before reduction in limitation .....	<b>3</b>	2,000,000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	<b>4</b>	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	<b>5</b>	
<b>6</b> (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property. Enter the amount from line 29 .....	<b>7</b>	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	<b>8</b>	
9 Tentative deduction. Enter the smaller of line 5 or line 8 .....	<b>9</b>	
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562 .....	<b>10</b>	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	<b>11</b>	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 .....	<b>12</b>	
13 Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 .....	<b>13</b>	

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

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

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

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

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2011 .....	<b>17</b>	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here .....	<input type="checkbox"/>	

**Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System**

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

**Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System**

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

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28 .....	<b>21</b>	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. ....	<b>22</b>	1,104,898.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	<b>23</b>	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

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

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

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

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

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

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

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

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

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

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year:					
	:	:			
43 Amortization of costs that began before your 2011 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

• 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).

Enter filer's identifying number, see instructions

<b>Type or print</b>	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
File by the due date for filing your return. See instructions.	KIVA MICROFUNDS	<input checked="" type="checkbox"/> 71-0992446
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	C/O 10960 WILSHIRE BLVD., SUITE 700	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	LOS ANGELES, CA 90024	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

STEFANIE MADRID

• The books are in the care of  875 HOWARD STREET, SUITE 340 - SAN FRANCISCO, CA 94103  
 Telephone No.  415-358-7528 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 NOVEMBER 15, 2012.
- 5 For calendar year 2011, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.
- 6 If the tax year entered in line 5 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  
ADDITIONAL TIME IS NECESSARY TO GATHER INFORMATION IN ORDER TO FILE A COMPLETE AND ACCURATE TAX 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 <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification must be completed for Part II only.**

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  Title  ACTING CFO/FINANCE DIRECTOR Date

**Statement of Specified Foreign Financial Assets**

OMB No. 1545-2195

▶ See separate instructions ▶ Attach to your tax return

Attachment  
Sequence No. **175**

If you have attached additional sheets, check here  X

Name(s) shown on return  KIVA MICROFUNDS	Identifying number  71-0992446
--	--------------------------------------

Number, street, and room or suite no. (if a P.O. box, see instructions)  
  
875 HOWARD STREET

City or town, province or state, and country (including postal code)  
SAN FRANCISCO CA 94103

For tax year beginning 01/01/2011, and ending 12/31/2011

**Note.** All information must be in English. Show all amounts in U.S. dollars. Show currency conversion rates in Part I, line 6(2), or Part II, line 6(2).

Type of filer  
a Specified individual (1)  Married filing a joint return (2)  Other individual  
b Specified domestic entity (1)  Partnership (2)  Corporation (3)  Trust (4)  Estate

Check this box if this is an original, amended, or supplemental Form 8938 for attachment to a previously filed return

**Part I Foreign Deposit and Custodial Accounts** (see instructions)

If you have more than one account to report, attach a continuation sheet with the same information for each additional account (see instructions).

1 Type of account <input type="checkbox"/> Deposit <input type="checkbox"/> Custodial	2 Account number or other designation 2100128154100
---	--

3 Check all that apply  
a  Account opened during tax year b  Account closed during tax year  
c  Account jointly owned with spouse d  No tax item reported in Part III with respect to this asset

4 Maximum value of account during tax year ..... \$ 8,000.

5 Did you use a foreign currency exchange rate to convert the value of the account into U.S. dollars?  Yes  No

6 If you answered "Yes" to line 5, complete all that apply.

(1) Foreign currency in which account is maintained  KENYA, SHILLING	(2) Foreign currency exchange rate used to convert to U.S. dollars  83.55000000	(3) Source of exchange rate used if not from U.S. Treasury Financial Management Service  TREASURY REPORTING RATES OF EXCHANG
--	---	--

7 Name of financial institution in which account is maintained  
  
CO-OPERATIVE BANK OF KENYA

8 Mailing address of financial institution in which account is maintained. Number, street, and room or suite no.  
  
HAILE SELASSIE AVENUE, PO BOX 48231-0010

9 City or town, province or state, and country (including postal code)  
NAIROBI FC  
KENYA

**Part II Other Foreign Assets** (see instructions)

**Note.** If you reported specified foreign financial assets on Forms 3520, 3520-A, 5471, 8621, or 8865, you do not have to include the assets on Form 8938. You must complete Part IV. See instructions.

If you have more than one asset to report, attach a continuation sheet with the same information for each additional asset (see instructions).

1 Description of asset	2 Identifying number or other designation
------------------------	---

3 Complete all that apply  
a Date asset acquired during tax year, if applicable .....  
b Date asset disposed of during tax year, if applicable .....  
c  Check if asset jointly owned with spouse d  Check if no tax item reported in Part III with respect to this asset

4 Maximum value of asset during tax year (check box that applies)  
a  \$0 - \$50,000 b  \$50,001 - \$100,000 c  \$100,001 - \$150,000 d  \$150,001 - \$200,000  
e If more than \$200,000, list value ..... \$

5 Did you use a foreign currency exchange rate to convert the value of the asset into U.S. dollars?  Yes  No

LHA For Paperwork Reduction Act Notice, see the separate instructions. Form **8938** (11-2011)

**Part II Other Foreign Assets** (continued)

**6** If you answered "Yes" to line 5, complete all that apply.

<b>(1)</b> Foreign currency in which asset is denominated	<b>(2)</b> Foreign currency exchange rate used to convert to U.S. dollars	<b>(3)</b> Source of exchange rate used if not from U.S. Treasury Financial Management Service
---	---	--

**7** If asset reported in Part II, line 1, is stock of a foreign entity or an interest in a foreign entity, report the following information.

- a** Name of foreign entity \_\_\_\_\_
- b** Type of foreign entity      **(1)**  Partnership      **(2)**  Corporation      **(3)**  Trust      **(4)**  Estate
- c**  Check if foreign entity is a PFIC
- d** Mailing address of foreign entity. Number, street, and room or suite no. \_\_\_\_\_
- e** City or town, province or state, and country (including postal code) \_\_\_\_\_

**8** If asset reported in Part II, line 1, is not stock of a foreign entity or an interest in a foreign entity, enter the following information for the asset.

**Note.** If this asset has more than one issuer or counterparty, attach a continuation sheet with the same information for each additional issuer or counterparty (see instructions).

- a** Name of issuer or counterparty \_\_\_\_\_  
Check if information is for       Issuer       Counterparty
- b** Type of issuer or counterparty  
**(1)**  Individual      **(2)**  Partnership      **(3)**  Corporation      **(4)**  Trust      **(5)**  Estate
- c** Check if issuer or counterparty is a       U.S. person       Foreign person
- d** Mailing address of issuer or counterparty. Number, street, and room or suite no. \_\_\_\_\_
- e** City or town, province or state, and country (including postal code) \_\_\_\_\_

**Part III Summary of Tax Items Attributable to Specified Foreign Financial Assets** (see instructions)

Asset Category	Tax item	Amount reported on form or schedule	Where reported	
			Form and line	Schedule and line
I. Foreign Deposit and Custodial Accounts	<b>a</b> Interest	\$		
	<b>b</b> Dividends	\$		
	<b>c</b> Royalties	\$		
	<b>d</b> Other income	\$		
	<b>e</b> Gains (losses)	\$		
	<b>f</b> Deductions	\$		
	<b>g</b> Credits	\$		
II. Other Foreign Assets	<b>a</b> Interest	\$		
	<b>b</b> Dividends	\$		
	<b>c</b> Royalties	\$		
	<b>d</b> Other income	\$		
	<b>e</b> Gains (losses)	\$		
	<b>f</b> Deductions	\$		
	<b>g</b> Credits	\$		

**Part IV Excepted Specified Foreign Financial Assets** (see instructions)

If you reported specified foreign financial assets on the following forms, check the appropriate box(es). Indicate number of forms filed.

You do not need to include these assets on Form 8938 for the tax year.

- 3520    Number of forms \_\_\_\_\_
- 3520-A    Number of forms \_\_\_\_\_
- 5471    Number of forms \_\_\_\_\_
- 8621    Number of forms \_\_\_\_\_
- 8865    Number of forms \_\_\_\_\_

**Part I Foreign Deposit and Custodial Accounts** (see instructions)

1 Type of account <input type="checkbox"/> Deposit <input type="checkbox"/> Custodial		2 Account number or other designation 1109128154100	
3 Check all that apply a <input type="checkbox"/> Account opened during tax year b <input type="checkbox"/> Account closed during tax year c <input type="checkbox"/> Account jointly owned with spouse d <input type="checkbox"/> No tax item reported in Part III with respect to this asset			
4 Maximum value of account during tax year .....		8,162.	
5 Did you use a foreign currency exchange rate to convert the value of the account into U.S. dollars? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
6 If you answered "Yes" to line 5, complete all that apply.			
(1) Foreign currency in which account is maintained KENYA, SHILLING		(2) Foreign currency exchange rate used to convert to U.S. dollars 83.550000000	(3) Source of exchange rate used if not from U.S. Treasury Financial Management Service TREASURY REPORTING RATES OF EXCHANG
7 Name of financial institution in which account is maintained  CO-OPERATIVE BANK OF KENYA			
8 Mailing address of financial institution in which account is maintained. Number, street, and room or suite no.  HAILE SELASSIE AVENUE, PO BOX 48231-0010			
9 City or town, province or state, and country (including postal code) NAIROBI			
FC KENYA			

1 Type of account <input type="checkbox"/> Deposit <input type="checkbox"/> Custodial		2 Account number or other designation	
3 Check all that apply a <input type="checkbox"/> Account opened during tax year b <input type="checkbox"/> Account closed during tax year c <input type="checkbox"/> Account jointly owned with spouse d <input type="checkbox"/> No tax item reported in Part III with respect to this asset			
4 Maximum value of account during tax year .....		\$	
5 Did you use a foreign currency exchange rate to convert the value of the account into U.S. dollars? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No			
6 If you answered "Yes" to line 5, complete all that apply.			
(1) Foreign currency in which account is maintained		(2) Foreign currency exchange rate used to convert to U.S. dollars	(3) Source of exchange rate used if not from U.S. Treasury Financial Management Service
7 Name of financial institution in which account is maintained			
8 Mailing address of financial institution in which account is maintained. Number, street, and room or suite no.			
9 City or town, province or state, and country (including postal code)			

1 Type of account <input type="checkbox"/> Deposit <input type="checkbox"/> Custodial		2 Account number or other designation	
3 Check all that apply a <input type="checkbox"/> Account opened during tax year b <input type="checkbox"/> Account closed during tax year c <input type="checkbox"/> Account jointly owned with spouse d <input type="checkbox"/> No tax item reported in Part III with respect to this asset			
4 Maximum value of account during tax year .....		\$	
5 Did you use a foreign currency exchange rate to convert the value of the account into U.S. dollars? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No			
6 If you answered "Yes" to line 5, complete all that apply.			
(1) Foreign currency in which account is maintained		(2) Foreign currency exchange rate used to convert to U.S. dollars	(3) Source of exchange rate used if not from U.S. Treasury Financial Management Service
7 Name of financial institution in which account is maintained			
8 Mailing address of financial institution in which account is maintained. Number, street, and room or suite no.			
9 City or town, province or state, and country (including postal code)			