Form **990**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047

2010

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning , and ending

B Check if applicable
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization: Kennebunkport Conservation Trust
Doing Business As
Number and street (or P O box if mail is not delivered to street address): P O. Box 7004 | Room/suite
City or town, state or country, and ZIP + 4: Cape Porpoise ME 04104

D Employer identification number: 23-7271573

E Telephone number: (207) 967-3465

G Gross receipts $ 4,158,628

F Name and address of principal officer: Arnie Amoroso 12 Ward Road Ext , Kennebunkport, ME 04046

H(a) Is this a group return for affiliates? [ ] Yes [X] No
H(b) Are all affiliates included? [ ] Yes [ ] No
If "No," attach a list (see instructions)
H(c) Group exemption number ►

I Tax-exempt status [X] 501(c)(3) [ ] 501(c) ( ) ◄ (insert no) [ ] 4947(a)(1) or [ ] 527

J Website: ► kporttrust.org

K Form of organization [ ] Corporation [X] Trust [ ] Association [ ] Other ►

L Year of formation 1973 **M** State of legal domicile ME

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: To conserve and preserve open space land in and around Kennebunkport, Maine.

2 Check this box ► [ ] 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)	3	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	2
6	Total number of volunteers (estimate if necessary)	6	110
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	31,749
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	5,355,892	954,538
	9	Program service revenue (Part VIII, line 2g)		0
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-5,717	214,082
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	23,592	75,884
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	5,373,767	1,244,504
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)		0
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	103,335	113,665
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25) ► 0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	217,404	200,733
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	320,739	314,398
	19	Revenue less expenses. Subtract line 18 from line 12	5,053,028	930,106

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	13,885,408	15,266,419
	21	Total liabilities (Part X, line 26)	0	336,310
	22	Net assets or fund balances. Subtract line 21 from line 20	13,885,408	14,930,109

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MAY 19 2011
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IRS-OSC
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Part II Signature Block

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

Sign Here
► Signature of officer
Date 5-14-11
► Type or print name and title DAVID JORDAN, TREASURER

Paid Preparer's Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
Colleen Mitchell		5/5/2011		P00635388

Firm's name ► RHR Smith and Company, CPAs — Firm's EIN ► 04-3383155
Firm's address ► 3 Old Orchard Rd., Buxton, ME 04093 — Phone no (207) 929-4606

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

For Paperwork Reduction Act Notice, see the separate instructions.
(HTA)

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III . . . . ☐

1 Briefly describe the organization's mission

To conserve and preserve open space land in and around Kennebunkport, Maine

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 ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

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

4a (Code) (Expenses $ 314,398 including grants of $ 35,000) (Revenue $ 1,324,099)

Maintenance of land held by the organization for the public good and to protect and maintain these land holdings for future generations.

4b (Code:) (Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4c (Code) (Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4d Other program services. (Describe in Schedule O.)

(Expenses $ 0 including grants of $ 0) (Revenue $ 0)

4e **Total program service expenses** ▶ 314,398

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)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		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? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		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? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		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? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		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? *If "Yes," complete Schedule D, Part VI.*	11a	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? *If "Yes," complete Schedule D, Part VII.*	11b		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? *If "Yes," complete Schedule D, Part VIII.*	11c		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? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e		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)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Parts I and IV*	14b		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? *If "Yes," complete Schedule F, Parts II and IV*	15		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? *If "Yes," complete Schedule F, Parts III and IV*	16		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? *If "Yes," complete Schedule G, Part I (see instructions)*	17	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? *If "Yes," complete Schedule G, Part II*	18	X	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		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? *If "Yes," complete Schedule I, Parts I and III*	22		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? *If "Yes," complete Schedule J*	23		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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
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?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		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? *If "Yes," complete Schedule L, Part I*	25b		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? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		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? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		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? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		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? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		X
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2* ☐ Yes ☒ No			
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		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? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O.	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a 17			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 2			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country: ▶				
	See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

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

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 15			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 15			
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?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
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*		9		X

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c	X	
13	Does the organization have a written whistleblower policy?	13		X
14	Does the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official.	15a	X	
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions.)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available. Check all that apply.

[ ] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ Mike Weston (207) 967-3465

P.O. Box 7004, Cape Porpoise, ME 04104

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.

[X] 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 (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) See attached	0.							0	0	0
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										
(15)										
(16)										

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 (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										

		(D)	(E)	(F)
1b	**Sub-total** ▶	0	0	0
c	**Total from continuation sheets to Part VII, Section A** ▶	0	0	0
d	**Total (add lines 1b and 1c)** ▶	0	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 0

			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.

(A) Name and business address	(B) Description of services	(C) Compensation
		0
		0
		0
		0
		0

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

Section	Line	Description			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	0				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	35,000				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	919,538				
	g	Noncash contributions included in lines 1a-1f:	$	625,000				
	h	**Total.** Add lines 1a–1f ▶			954,538			
Program Service Revenue				Business Code				
	2a							
	b				0			
	c				0			
	d				0			
	e				0			
	f	All other program service revenue			0			
	g	**Total.** Add lines 2a–2f ▶			0			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			158,064			158,064
	4	Income from investment of tax-exempt bond proceeds ▶			0			
	5	Royalties ▶			0			
			(i) Real	(ii) Personal				
	6a	Gross Rents	13,970					
	b	Less: rental expenses						
	c	Rental income or (loss)	13,970	0				
	d	Net rental income or (loss) ▶			13,970	13,970		
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	2,970,142	0				
	b	Less. cost or other basis and sales expenses	2,914,124	0				
	c	Gain or (loss)	56,018	0				
	d	Net gain or (loss) ▶			56,018			
	8a	Gross income from fundraising events (not including $ 0 of contributions reported on line 1c). See Part IV, line 18	a	31,749				
	b	Less: direct expenses	b					
	c	Net income or (loss) from fundraising events ▶			31,749		31,749	
	9a	Gross income from gaming activities. See Part IV, line 19	a	0				
	b	Less· direct expenses	b	0				
	c	Net income or (loss) from gaming activities ▶			0			
	10a	Gross sales of inventory, less returns and allowances	a	0				
	b	Less: cost of goods sold	b	0				
	c	Net income or (loss) from sales of inventory ▶			0			
		Miscellaneous Revenue		Business Code				
	11a							
	b	Misc.			30,165	30,165		
	c				0			
	d	All other revenue			0			
	e	**Total.** Add lines 11a–11d ▶			30,165			
	12	**Total revenue.** See instructions. ▶			1,244,504	44,135	31,749	158,064

Part IX Statement of Functional Expenses

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S See Part IV, line 21	0			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	0			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7 Other salaries and wages	113,665	113,665		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9 Other employee benefits	0			
10 Payroll taxes	0			
11 Fees for services (non-employees):				
a Management	0			
b Legal	0			
c Accounting	0			
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	0			
g Other	8,113	8,113		
12 Advertising and promotion	0			
13 Office expenses	17,619	17,619		
14 Information technology	0			
15 Royalties	0			
16 Occupancy	9,102	9,102		
17 Travel	0			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	6,147	6,147		
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	17,074	17,074	0	0
23 Insurance	22,736	22,736		
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a Maintenance	66,395	66,395		
b Misc	41,539	41,539		
c Endowment fees	12,008	12,008		
d	0			
e	0			
f All other expenses	0			
25 **Total functional expenses.** Add lines 1 through 24f	314,398	314,398	0	0
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		734,435	1	112,635
	2	Savings and temporary cash investments			2	
	3	Pledges and grants receivable, net		0	3	0
	4	Accounts receivable, net		0	4	45,400
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	
	6	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)			6	
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment. cost or other basis Complete Part VI of Schedule D	10a 10,235,214			
	b	Less accumulated depreciation	10b -196,429	8,482,575	10c	10,038,785
	11	Investments—publicly traded securities		4,494,735	11	4,895,936
	12	Investments—other securities See Part IV, line 11		0	12	0
	13	Investments—program-related. See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		173,663	15	173,663
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		13,885,408	16	15,266,419
Liabilities	17	Accounts payable and accrued expenses			17	
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties		0	23	336,310
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities Complete Part X of Schedule D		0	25	0
	26	**Total liabilities.** Add lines 17 through 25		0	26	336,310
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		8,732,226	27	9,858,588
	28	Temporarily restricted net assets		5,153,182	28	5,071,521
	29	Permanently restricted net assets			29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building, or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		13,885,408	33	14,930,109
	34	Total liabilities and net assets/fund balances		13,885,408	34	15,266,419

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,244,504
2	Total expenses (must equal Part IX, column (A), line 25)	2	314,398
3	Revenue less expenses. Subtract line 2 from line 1	3	930,106
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	13,885,408
5	Other changes in net assets or fund balances (explain in Schedule O)	5	114,595
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	14,930,109

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] Other ____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	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?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
d	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. [X] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
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	3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
Kennebunkport Conservation Trust

Employer identification number
23-7271573

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
(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? . . .	11g(i)		
(ii) A family member of a person described in (i) above? . . .	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above? . . .	11g(iii)		

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? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support
(A)									0
(B)									0
(C)									0
(D)									0
(E)									0
Total									0

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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 **Total.** Add lines 1 through 3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4.						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
11 **Total support.** Add lines 7 through 10						0

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

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

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) . . . 14 | 0 00%

15 Public support percentage from 2009 Schedule A, Part II, line 14 . . . 15 | 0.00%

16a **33 1/3% support test–2010.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . ▶ [ ]

b **33 1/3% support test–2009.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization . . . ▶ [ ]

17a **10%-facts-and-circumstances test–2010.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization. . . . ▶ [ ]

b **10%-facts-and-circumstances test–2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization . . . ▶ [ ]

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

Part III **Support Schedule for Organizations Described in Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I 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) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	429,319	452,552	350,453	383,076	1,304,422	2,919,822
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						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 **Total.** Add lines 1 through 5	429,319	452,552	350,453	383,076	1,304,422	2,919,822
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
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						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 **Public support** (Subtract line 7c from line 6)						2,919,822

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6	429,319	452,552	350,453	383,076	1,304,422	2,919,822
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	25,337	27,682	24,094	22,731	328,748	428,592
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	25,337	27,682	24,094	22,731	328,748	428,592
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
13 **Total support.** (Add lines 9, 10c, 11, and 12)	454,656	480,234	374,547	405,807	1,633,170	3,348,414

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 2010 (line 8, column (f) divided by line 13, column (f))	15	87.20%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2010** (line 10c, column (f) divided by line 13, column (f))	17	12.80%
18 Investment income percentage from **2009** Schedule A, Part III, line 17	18	0.00%

19a **33 1/3% support tests–2010.** 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–2009.** 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 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, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization: Kennebunkport Conservation Trust

Employer identification number: 23-7271573

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? ☐ Yes ☐ 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? ☐ Yes ☐ 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	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	0

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	0	0	0		

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ ________ %

b Permanent endowment ▶ ________ %

c Term endowment ▶ ________ %

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

			Yes	No
(i)	unrelated organizations . . .	3a(i)		
(ii)	related organizations . . .	3a(ii)		
b	If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . .	3b		

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

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

	Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a	Land	0	9,048,673		9,048,673
b	Buildings	0	868,520	0	868,520
c	Leasehold improvements	0	0	0	0
d	Equipment	0	122,120	24,735	122,120
e	Other	0	195,901	-196,429	-528
Total.	Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				10,038,785

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	0	
(2) Closely-held equity interests	0	
(3) Other	0	
(A)	0	
(B)	0	
(C)	0	
(D)	0	
(E)	0	
(F)	0	
(G)	0	
(H)	0	
(I)	0	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	0	

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)	0	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶	0	

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

(a) Description	(b) Book value
(1)	0
(2)	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15.)* ▶	0

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

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	0
(2) Other	0
(3)	0
(4)	0
(5)	0
(6)	0
(7)	0
(8)	0
(9)	0
(10)	0
(11)	0
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	0

2. 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).

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,244,504
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	314,398
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	930,106
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	114,595
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4 through 8	9	114,595
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	1,044,701

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

1	Total revenue, gains, and other support per audited financial statements			1	1,359,099
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a	114,595		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV.)	2d			
e	Add lines **2a** through **2d**			2e	114,595
3	Subtract line **2e** from line **1**			3	1,244,504
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	1,244,504

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

1	Total expenses and losses per audited financial statements			1	314,398
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	314,398
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	314,398

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 XIV Supplemental Information *(continued)*

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2010
Open to Public Inspection

Name of the organization: Kennebunkport Conservation Trust
Employer identification number: 23-7271573

Part I **Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17 Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a [ ] Mail solicitations
- b [ ] Internet and email solicitations
- c [ ] Phone solicitations
- d [ ] In-person solicitations
- e [ ] Solicitation of non-government grants
- f [ ] Solicitation of government grants
- g [X] Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? [ ] Yes [X] No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
1					0	0	0
2					0	0	0
3					0	0	0
4					0	0	0
5					0	0	0
6					0	0	0
7					0	0	0
8					0	0	0
9					0	0	0
10					0	0	0
Total . . . . ▶					0	0	0

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000

		(a) Event #1 Fundraising Event (event type)	(b) Event #2 (event type)	(c) Other events NONE (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	31,749	0	0	31,749
	2 Less: Charitable contributions	0	0	0	0
	3 Gross income (line 1 minus line 2)	31,749	0	0	31,749
Direct Expenses	4 Cash prizes	0	0	0	0
	5 Noncash prizes	0	0	0	0
	6 Rent/facility costs	0	0	0	0
	7 Food and beverages	0	0	0	0
	8 Entertainment	0	0	0	0
	9 Other direct expenses	0	0	0	0
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				(0)
	11 Net income summary Combine line 3, column (d), and line 10 ▶				31,749

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

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1 Gross revenue				0
Direct Expenses	2 Cash prizes				0
	3 Noncash prizes				0
	4 Rent/facility costs				0
	5 Other direct expenses				0
	6 Volunteer labor	☐ Yes ____% ☐ No	☐ Yes ____% ☐ No	☐ Yes ____% ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				(0)
	8 Net gaming income summary. Combine line 1, column d, and line 7 ▶				0

9 Enter the state(s) in which the organization operates gaming activities: ____________

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: ____________

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: ____________

11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in:

a The organization's facility . . . 13a %

b An outside facility . . . 13b %

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

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ 0 and the amount of gaming revenue retained by the third party ▶ $ 0 .

c If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ $ 0

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $ 0

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions)

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047

2010

Open To Public Inspection

Name of the organization	Employer identification number
Kennebunkport Conservation Trust	23-7271573

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				
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	X	2	625,000	fair market value
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 ▶ ( )		0	0	
26	Other ▶ ( )		0	0	
27	Other ▶ ( )		0	0	
28	Other ▶ ( )		0	0	

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** 0

			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?	30a		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?	31		X
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a		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.			

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

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
2010
Open to Public Inspection

Name of the organization	Employer identification number
Kennebunkport Conservation Trust	23-7271573

Form 990 Part Part VI Section B Line 11b Treasurer reviews before signing

Form 990 Part Part VI Section B Line 12c Enforcement of Conflicts Policy: the Treasurer reviews all transactions for any possible confict of interest

Form 990 Part Part VI Section B Line 15a The compensation of the Executive Director was determined by gathering comparable data. The compensation amount was then discussed and approved by the Compensation Committee and by the Board of Directors.

Form 990 Part Part VI Section C Line 19 Documents available upon request.

Form 990 Part Part XII Line 2c Board of Directors reviews financial statements.

Form 990 Part Part XI Line 5 Unrealized gains on investments

Name of the organization	Employer identification number
Kennebunkport Conservation Trust	23-7271573

Kennebunkport Conservation Trust
For the Preservation of Natural Areas in Kennebunkport

Kennebunkport Conservation Trust
Board of Directors

Arnie Amoroso - President
Term ends 2012
(207) 967-3430 (h); (207) 864-2215 (c)
aamoroso@gwi.net
12 Ward Road Ext., Kennebunkport, ME 04046

Michael Weston - Treasurer
Term ends 2012
(207) 967-0370 (h); (207) 730-2479 (c)
P.O. Box 7293, Cape Porpoise, ME 04014
mike@kctoffice.com

Dave Jourdan - Secretary
Term ends 2012
(207) 967-8784 (h); (207) 891-7531 (c)
P.O. Box 7689, Cape Porpoise, ME 04014
dave@nauticos.com

Tom Bradbury - Executive Director
(207) 967-5673 (h); (207) 604-2296 (c)
P.O.Box 7028, Cape Porpoise, ME 04014
tom@kctoffice.com

Christ Angelos
Term ends 2011
(207) 450-9629
P.O. Box 919, Kennebunk, ME 04043
cta@roadrunner.com

William Case
Term ends 2013
(207) 967-2231(h); (207) 590-3717 (c)
P.O. Box 1234, Kennebunkport, ME 04046
casew@roadrunner.com

Bud Danis
Term ends 2011
(207) 967-4832
19 Sky Dance Lane, Kennebunkport, ME 04046
b.danis@hotmail.com

Karen Dombrowski
Term ends 2012
(207) 967-5174
P.O. Box 7415, Cape Porpoise, ME 04014
kdombrowski60@gmail.com

William Dugan
Term ends 2011
(207) 967-2939
14 Whittemore Lane, Kennebunkport, ME 04046
fourwinds@roadrunner.com

Edward Hutchins
Term ends 2013
(207) 967-8453
PO Box 7061, Cape Porpoise, ME 04014
Arundel76@gmail.com

Jenne James Kember
Term ends 2013
(207) 967-4448 (h); (207) 229-3194 (c)
174 Arundel Road, Kennebunkport, ME 04046
jennecrow@roadrunner.com

Steve Kingston
Term ends 2011
(207) 967-3006
10 Boatswain Lane, Kennebunkport, ME 04046
kingston5@adelphia.net

Kennebunkport Conservation Trust

For the Preservation of Natural Areas in Kennebunkport

Nancy Kling--Conservation Commission President
Term based on town elected official
(207) 967-1097
6 Goose Fair, Kennebunkport, ME 04046
npk6@roadrunner.com

Larry McKay
Term ends 2013
(207) 967-5610
Box 2667, Kennebunkport, ME 04046
lam28@myfairpoint.net

Jerry Mullin
Term ends 2012
(207) 967-0821; (207) 602-2870 (w)
P.O. Box 7063, Cape Porpoise, ME 04014
jmullin@une.edu

Richard Perry
Term ends 2013
(207) 967-1005
P.O. Box 7402, Cape Porpoise, ME 04014
rjperry@roadrunner.com

Mark Roller
Term ends 2013
(207) 967-4736
79 Stone Road, Kennebunkport, ME 04046
aroller@adelphia.net

Lois Samuels
Term ends 2012
(207) 967-8056
P.O. Box 7665, Cape Porpoise, ME 04014
lsamuels@gwi.net

Kennebunkport Conservation Trust EIN#: 23-7271573

History

Page last updated: 11:55 AM ET, 04/27/2011 Refresh Non-Incorporated Association 9185-6544 Quick Links

To change your cost basis method for an eligible transaction, please go to Order Status. To change your default cost basis method, go to the Cost Basis Method Tab.

Transactions | Statements & Reports | Realized Gain / Loss

Trades made today will not appear until tomorrow.

View Unrealized Gain/Loss

Rules & Assumptions

Select Date Range: Previous Calendar Year From: 01/01/2010 To: 12/31/2010 Search

Reporting Period: 01 Jan, 2010 to 31 Dec, 2010

Non-Incorporated Association 9185-6544	Proceeds	Cost Basis	Total Gain/Loss ($| %)	Long Term Gain/Loss ($| %)	Short Term Gain/Loss ($| %)
Total	$566,729.96	$563,197.21	+$3,532.75	+$0.00	+$3,532.75

566,729.96

Symbol	Name (Full | Short)	Closed Date	Quantity	Proceeds	Cost Basis	Total Gain/Loss ($ | %)	Long Term Gain/Loss ($ | %)	Short Term Gain/Loss ($ | %)
SIGVX	RIDGEWORTH U...	11/08/2010	805	$5,095.45	$5,093.95	+$1.50	--	+$1.50
SIGVX	RIDGEWORTH U...	09/23/2010	2,600	$26,234.00	$26,226.30	+$7.70	--	+$7.70
SIGVX	RIDGEWORTH U...	11/01/2010	9,910	$100,091.00	$99,962.54	+$128.46	--	+$128.46
SIGVX	RIDGEWORTH U...	12/09/2010	4,660	$47,080.80	$47,207.33	-$126.53	--	-$126.53
BSV	VANGUARD BON...	11/02/2010	1,200	$98,222.69	$96,416.00	+$1,806.69	--	+$1,806.69
BSV	VANGUARD BON...	12/09/2010	580	$46,814.24	$46,588.12	+$226.12	--	+$226.12
BSV	VANGUARD BON...	09/23/2010	70	$5,710.65	$5,639.76	+$70.89	--	+$70.89
BSV	VANGUARD BON...	11/02/2010	185	$15,138.78	$14,860.00	+$278.78	--	+$278.78
VSGBX	VANGUARD S/T...	12/09/2010	8,650	$93,975.55	$94,117.45	-$141.90	--	-$141.90
VSGBX	VANGUARD S/T...	11/01/2010	9,080	$99,920.85	$98,796.12	+$1,124.73	--	+$1,124.73
VSGBX	VANGUARD S/T...	09/23/2010	2,600	$28,446.05	$28,289.64	+$156.41	--	+$156.41

Total includes missing cost basis values for one or more lots. You can update missing cost basis values by using the Edit functionality—clicking on the Missing hyperlinks until reaching the Edit page.

Data for this holding has been edited.

The total Realized Gain/Loss for this account includes values for Short Positions held in the account. For more information on summary totals when there are Short Positions, please see the Help Section.

N/A Not Available

Values for fixed income securities have been adjusted for amortization/accretion; with the exception of variable rate and mortgage-backed securities or for accounts with this preference turned off

Total Cash represents income and expenses as they occur; it may be inconsistent with values shown elsewhere on Schwab.com and on your monthly account statement.

The Realized Gain/Loss page provides summary information of closed transactions. Not all closed transactions appear on this page.

The information on this page is for estimating portfolio performance only; it is not intended as tax or legal advice, and should not be used for tax purposes. Schwab is not responsible for the accuracy or completeness of the information you supply. Please check your records carefully before supplying any information.

Please note that gains and losses realized in retirement accounts are not recognized for tax purposes. Rather, income may be recognized when you receive a cash distribution from these accounts. Please contact your tax advisor for further information.

The total Realized Gain/Loss for this account includes values for Short Positions held in the account. For more information on summary totals when there are Short Positions, please see the Help Section.

(2008-7353)

Quote | Show Indices Symbol Lookup | DJIA 12,[illegible] +23.[illegible] (+0.19%) | NASDAQ 2,[illegible] +1.[illegible] (+0.06%) | S&P 500 1,346.77 -0.47 (-0.03%) | Russell 2000 [illegible] (-0.16%) | Time (ET) 11:53:01 AM Refresh

charles SCHWAB
INSTITUTIONAL

2010 Year-End Schwab Gain/Loss Report

07/01-CG1A1701-004107-MED-040147028 136791

KENNEBUNKPORT CONSERVATION TR
PO BOX 7028
CAPE PORPOISE ME 04014

004107

2 Reports Enclosed

Accounts with no closing transactions within the reporting period or accounts for which Schwab did not track cost basis are not included

	Name on Account	Account #	Account Type
1	KENNEBUNKPORT CONSERVATION TR	2906-1023	Schwab One Account
2	KENNEBUNKPORT CONSERVATION TRU	9172-0988	Schwab One Account

Kennebunkport [redacted]

0000041070113

Kennebunkport Conservation Trust

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Schwab One® Account of
KENNEBUNKPORT CONSERVATION TRU

Account Number
9172-0988

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Prepared on January 7, 2011

07/01-CG1A1701-004107-MED-040147028 136807
KENNEBUNKPORT CONSERVATION TRU
PO BOX 7028
CAPE PORPOISE ME 04014

Your Independent Investment Manager and/or Advisor

WINDHAVEN INVESTMENT
MANAGEMENT INC
60 STATE ST STE 3600
BOSTON MA 02109
1 (617) 241-8600

The custodian of your brokerage account is Charles Schwab & Co , Inc
For questions about this report, please contact your Independent Investment Manager and/or Advisor.

Table of Contents

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Message Center

Your gain/loss report offers helpful information to assist you with tax preparation, including a summarized list of your realized gains/losses for 2010 You can also log in to www.schwab com/sa_reports to view your documents securely online

Need help reading this report?
See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section or visit www schwab.com/GainLossGuide for more information.

G000041070913

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1A1701-004107 136807

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
KENNEBUNKPORT CONSERVATION TRU

Account Number
9172-0988

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CISCO SYSTEMS INC· CSCO	83.0000	02/25/10	03/01/10	$2,010 41	N/A	N/A
Security Subtotal				**$2,010.41**	**N/A**	**N/A**
ENERGY TRANSFER PARTNERSUNITS REP L P INTEREST· ETP	900.0000	01/15/10	10/28/10	$45,539.28	$40,643.95	$4,895 33
Security Subtotal				**$45,539.28**	**$40,643.95**	**$4,895.33**
EVERGREEN INTL BAL INXXXCOMPLETELY LIQUIDATED EFF 08/17/10: 30024R109	1,800.0000	01/19/10	08/20/10	$28,599.10	$25,820.95	$2,778.15
Security Subtotal				**$28,599.10**	**$25,820.95**	**$2,778.15**
FRONTIER COMMUNICATIONS: FTR	130 0000	08/26/10	10/11/10	$1,093.43	N/A	N/A
Security Subtotal				**$1,093.43**	**N/A**	**N/A**
INTL BUSINESS MACHINES IBM	15.0000	12/08/10	12/14/10	$2,166.41	N/A	N/A
Security Subtotal				**$2,166.41**	**N/A**	**N/A**
ISHARES TR BARCLAYS TIPSBOND FUND. TIP	100 0000	01/19/10	10/13/10	$11,140 91	$10,492.94	$647.97
ISHARES TR BARCLAYS TIPSBOND FUND· TIP	100.0000	01/19/10	10/13/10	$11,140 92	$10,492.94	$647.98

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1A1701-004107 136808

Kennebunkport Conservation Trust

G000041071013

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR BARCLAYS TIPSBOND FUND. TIP	750.0000	01/19/10	10/13/10	$83,556.52	$78,697.07	$4,859.45
Security Subtotal				**$105,838.35**	**$99,682.95**	**$6,155.40**
KINDER MORGAN ENERGY LP UNIT LTD PARTNERSHIP INT: KMP	310.0000	01/19/10	10/26/10	$21,896.08	$19,848.95	$2,047.13
KINDER MORGAN ENERGY LP UNIT LTD PARTNERSHIP INT· KMP	710.0000	10/15/10	10/26/10	$50,149 07	$49,999.34	$149 73
Security Subtotal				**$72,045.15**	**$69,848.29**	**$2,196.86**
OAKMARK EQUITY INCOME FD: OAKBX	1,930.5020	01/15/10	10/13/10	$51,351.35	$50,000.00	$1,351 35
Security Subtotal				**$51,351.35**	**$50,000.00**	**$1,351.35**
PIMCO TOTAL RETURN FUND CL D: PTTDX	6,860.0000	01/14/10	10/13/10	$80,467.80	$74,979.80	$5,488.00
Security Subtotal				**$80,467.80**	**$74,979.80**	**$5,488.00**
RYDEX ETF TRUST 2X S & P 500. RSU	50.0000	12/14/10	12/22/10	$2,049 47	N/A	N/A
Security Subtotal				**$2,049.47**	**N/A**	**N/A**

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1A1701-004107 136809

Kennebunkport Conservation Trust   EIN#: 23-7271573

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD WELLESLEY INCOME FD INVESTOR SHARE. VWINX	2,421.3080	01/15/10	10/13/10	$52,855.63	$50,049.95	$2,805.68
Security Subtotal				**$52,855.63**	**$50,049.95**	**$2,805.68**
Total Short-Term				**$444,016.38**	**$411,025.89** h	**$25,670.77** h

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
EATON VANCE FL RT IN TR: EFT	400.0000	12/18/06	01/14/10	$5,889.21	$7,405.62	($1,516.41)
EATON VANCE FL RT IN TR: EFT	750.0000	12/18/06	01/14/10	$11,043.01	$13,885.53	($2,842.52)
Security Subtotal				**$16,932.22**	**$21,291.15**	**($4,358.93)**
EVERGREEN INTL BAL INXXXCOMPLETELY LIQUIDATED EFF 08/17/10: 30024R109	1,700.0000	05/13/09	08/20/10	$27,010.27	$18,690.36	$8,319.91
Security Subtotal				**$27,010.27**	**$18,690.36**	**$8,319.91**
KINDER MORGAN ENERGY LP UNIT LTD PARTNERSHIP INT: KMP	300.0000	11/20/01	10/26/10	$21,189.75	$11,171.63 t	$10,018.12
KINDER MORGAN ENERGY LP UNIT LTD PARTNERSHIP INT: KMP	25.0000	12/10/04	10/26/10	$1,765.81	$1,138.50 t	$627.31

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

CG1A1701-004107 136810

charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
KENNEBUNKPORT CONSERVATION TRU

Account Number
9172-0988

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds Average
All Other Investments First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
KINDER MORGAN ENERGY LP UNIT LTD PARTNERSHIP INT KMP	75 0000	12/10/04	10/26/10	$5,297 44	$3,416 25 t	$1,881.19
Security Subtotal				**$28,253.00**	**$15,726.38**	**$12,526.62**
WESTERN ASSET PREMIER FD WEA	73.0000	02/20/03	01/14/10	$986.95	$1,113.56 t	($126 61)
WESTERN ASSET PREMIER FD· WEA	100 0000	02/20/03	01/14/10	$1,349 98	$1,525 42 t	($175.44)
WESTERN ASSET PREMIER FD: WEA	127 0000	02/20/03	01/14/10	$1,717 01	$1,937.28 t	($220 27)
WESTERN ASSET PREMIER FD· WEA	290 0000	02/20/03	01/14/10	$3,902 18	$4,423.73 t	($521.55)
WESTERN ASSET PREMIER FD WEA	4.4148	04/02/03	01/14/10	$59.40	$62 69 t	($3 29)
WESTERN ASSET PREMIER FD. WEA	4 2618	05/02/03	01/14/10	$57.35	$63.16 t	($5.81)
WESTERN ASSET PREMIER FD: WEA	1.3234	06/02/03	01/14/10	$17.81	$19 82 t	($2 01)
WESTERN ASSET PREMIER FD: WEA	2.9229	06/02/03	01/14/10	$39 41	$43.79 t	($4.38)
WESTERN ASSET PREMIER FD: WEA	4.2480	07/02/03	01/14/10	$57.28	$64.06 t	($6 78)
WESTERN ASSET PREMIER FD: WEA	4.6831	08/05/03	01/14/10	$63 15	$64.51 t	($1.36)
WESTERN ASSET PREMIER FD: WEA	4.6041	09/04/03	01/14/10	$62 09	$65.01 t	($2.92)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WESTERN ASSET PREMIER FD: WEA	4.3221	10/06/03	01/14/10	$58 28	$65.50 [t]	($7.22)
WESTERN ASSET PREMIER FD: WEA	4.4840	11/07/03	01/14/10	$60 47	$65.96 [t]	($5.49)
WESTERN ASSET PREMIER FD: WEA	4 4855	12/03/03	01/14/10	$60 49	$66.43 [t]	($5.94)
WESTERN ASSET PREMIER FD: WEA	4.4194	12/24/03	01/14/10	$59.59	$66.91 [t]	($7.32)
WESTERN ASSET PREMIER FD· WEA	5.8434	01/15/04	01/14/10	$78 80	$89.58 [t]	($10 78)
WESTERN ASSET PREMIER FD WEA	4 4825	03/12/04	01/14/10	$60.45	$68.00 [t]	($7.55)
WESTERN ASSET PREMIER FD WEA	4 4846	04/05/04	01/14/10	$60.47	$68.48 [t]	($8.01)
WESTERN ASSET PREMIER FD· WEA	4.7127	05/07/04	01/14/10	$63 55	$68.95 [t]	($5 40)
WESTERN ASSET PREMIER FD. WEA	4 8330	06/03/04	01/14/10	$65.17	$69.45 [t]	($4.28)
WESTERN ASSET PREMIER FD: WEA	4.9224	07/20/04	01/14/10	$66.38	$69.97 [t]	($3.59)
WESTERN ASSET PREMIER FD WEA	4.7502	08/10/04	01/14/10	$64.06	$70.49 [t]	($6.43)
WESTERN ASSET PREMIER FD. WEA	4.7148	09/10/04	01/14/10	$63.58	$70 99 [t]	($7.41)
WESTERN ASSET PREMIER FD· WEA	4.7009	10/05/04	01/14/10	$63.39	$71.50 [t]	($8.11)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WESTERN ASSET PREMIER FD: WEA	4 6443	11/08/04	01/14/10	$62.63	$72.00 [t]	($9.37)
WESTERN ASSET PREMIER FD: WEA	4.7041	12/03/04	01/14/10	$63.43	$72 49 [t]	($9.06)
WESTERN ASSET PREMIER FD. WEA	13 0380	12/10/04	01/14/10	$175 81	$211 11 [t]	($35 30)
WESTERN ASSET PREMIER FD: WEA	986 9620	12/10/04	01/14/10	$13,297.17	$15,980 68 [t]	($2,683.51)
WESTERN ASSET PREMIER FD· WEA	4 6939	12/22/04	01/14/10	$63.24	$72 99 [t]	($9.75)
WESTERN ASSET PREMIER FD· WEA	11.6261	01/21/05	01/14/10	$156 64	$179 74 [t]	($23.10)
WESTERN ASSET PREMIER FD: WEA	11.6830	03/03/05	01/14/10	$157.40	$180.97 [t]	($23.57)
WESTERN ASSET PREMIER FD: WEA	11.1592	04/08/05	01/14/10	$150.35	$160.78 [t]	($10.43)
WESTERN ASSET PREMIER FD. WEA	11.0783	05/09/05	01/14/10	$149 26	$161.83 [t]	($12.57)
WESTERN ASSET PREMIER FD· WEA	10.9157	06/08/05	01/14/10	$147.07	$162.86 [t]	($15 79)
WESTERN ASSET PREMIER FD: WEA	10.6295	07/12/05	01/14/10	$143.21	$163.89 [t]	($20.68)
WESTERN ASSET PREMIER FD: WEA	10.6961	08/08/05	01/14/10	$144.11	$164 88 [t]	($20.77)
WESTERN ASSET PREMIER FD: WEA	10.7336	09/09/05	01/14/10	$144.61	$165.89 [t]	($21 28)

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

Kennebunkport

G000041071213

Kennebunkport Conservation Trust EIN#: 23-7271573

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WESTERN ASSET PREMIER FD: WEA	9.8226	10/10/05	01/14/10	$132 32	$147.51 t	($15.19)
Security Subtotal				**$24,124.54**	**$28,192.86**	**($4,068.32)**
Total Long-Term				**$96,320.03**	**$83,900.75**	**$12,419.28**
Total Realized Gain or (Loss)				**$540,336.41**	**$494,926.64 h**	**$38,090.05 h**

Schwab has provided realized gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options

Endnotes For Your Account

Symbol	Endnote Legend
h	Value includes incomplete cost basis.
t	Data for this holding has been edited or provided by a third party.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report

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Schwab One® Account of
KENNEBUNKPORT CONSERVATION TR

Account Number
2906-1023

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Prepared on January 7, 2011

07/01-CG1A1701-004107-MED-040147028 136793
KENNEBUNKPORT CONSERVATION TR
PO BOX 7028
CAPE PORPOISE ME 04014

Your Independent Investment Manager and/or Advisor

WINDHAVEN INVESTMENT
MANAGEMENT INC
60 STATE ST STE 3600
BOSTON MA 02109
1 (617) 241-8600

The custodian of your brokerage account is Charles Schwab & Co , Inc
For questions about this report, please contact your Independent Investment Manager and/or Advisor

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Message Center

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Need help reading this report?
See the UNDERSTANDING YOUR YEAR-END SCHWAB GAIN/LOSS REPORT section or visit www.schwab.com/GainLossGuide for more information.

Kennebunkport Conservation Trust EIN#: 23-7271573

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
KENNEBUNKPORT CONSERVATION TR

Account Number
2906-1023

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BARCLAYS BANK IPATH ETN IPATH S&P 500 VIX SHORT TERM FUTURES· VXX	1,250.0000	02/02/10	03/08/10	$29,316.92	$36,497.33	($7,180.41)
Security Subtotal				**$29,316.92**	**$36,497.33**	**($7,180.41)**
GUGGENHEIM EXCH TRD FD BRIC ETF: EEB	186 0000	01/12/10	10/04/10	$8,443.75	$8,075.29	$368.46
GUGGENHEIM EXCH TRD FD BRIC ETF: EEB	246.0000	01/22/10	10/04/10	$11,167.54	$9,755.64	$1,411.90
GUGGENHEIM EXCH TRD FD BRIC ETF: EEB	428 0000	03/09/10	10/04/10	$19,429.70	$18,014.48	$1,415.22
Security Subtotal				**$39,040.99**	**$35,845.41**	**$3,195.58**
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND· LQD	174.0000	02/04/09	02/02/10	$18,218.94	$17,182.50	$1,036.44
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND: LQD	45.0000	06/02/09	02/02/10	$4,711.79	$4,432.95	$278.84
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND. LQD	262.0000	01/12/10	02/02/10	$27,433.11	$27,666 43	($233 32)
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND LQD	190.0000	01/22/10	02/02/10	$19,894.25	$20,097.02	($202.77)
Security Subtotal				**$70,258.09**	**$69,378.90**	**$879.19**

Kennebunkport Conservation Trust EIN# 23-2271673

G000041070313

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI GRMNY IDX GERMANY INDEX FUND. EWG	644.0000	10/02/09	02/02/10	$13,509 30	$13,781 67	($272 37)
ISHARES MSCI GRMNY IDX GERMANY INDEX FUND. EWG	547 0000	01/12/10	02/02/10	$11,474.52	$12,406 60	($932 08)
ISHARES MSCI GRMNY IDX GERMANY INDEX FUND. EWG	618 0000	01/22/10	02/02/10	$12,963 90	$12,934.54	$29 36
Security Subtotal				**$37,947.72**	**$39,122.81**	**($1,175.09)**
ISHARES MSCI HK IDX FD HONG KONG INDEX FUND: EWH	2,511.0000	02/02/10	06/02/10	$36,957 52	$38,123 17	($1,165 65)
ISHARES MSCI HK IDX FD HONG KONG INDEX FUND: EWH	471.0000	03/09/10	06/02/10	$6,932.29	$7,605 71	($673 42)
Security Subtotal				**$43,889.81**	**$45,728.88**	**($1,839.07)**
ISHARES MSCI JPN IDX FD JAPAN INDEX FUND: EWJ	1,433.0000	03/26/09	02/02/10	$14,469.22	$12,079.76	$2,389.46
ISHARES MSCI JPN IDX FD JAPAN INDEX FUND. EWJ	1,269.0000	01/12/10	02/02/10	$12,813.28	$13,049.45	($236.17)

CG1A1701-004107 136795

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES MSCI JPN IDX FD JAPAN INDEX FUND: EWJ	996.0000	01/22/10	02/02/10	$10,056.76	$10,182 19	($125 43)
Security Subtotal				**$37,339.26**	**$35,311.40**	**$2,027.86**
ISHARES MSCI KOREA IDX KOREA INDEX FUND· EWY	810.0000	02/02/10	06/02/10	$35,684.77	$37,710.81	($2,026 04)
ISHARES MSCI KOREA IDX KOREA INDEX FUND: EWY	76 0000	03/09/10	06/02/10	$3,348 20	$3,714.86	($366.66)
ISHARES MSCI KOREA IDX KOREA INDEX FUND EWY	100 0000	03/09/10	06/02/10	$4,405.53	$4,887.99	($482 46)
Security Subtotal				**$43,438.50**	**$46,313.66**	**($2,875.16)**
ISHARES TR BARCLAYS BONDBARCLAYS 7-10 YEAR TREASURY BON· IEF	204.0000	01/12/10	11/18/10	$19,771.35	$18,305 95	$1,465.40
ISHARES TR BARCLAYS BONDBARCLAYS 7-10 YEAR TREASURY BON: IEF	134 0000	01/22/10	11/18/10	$12,987 06	$12,155 45	$831.61
ISHARES TR BARCLAYS BONDBARCLAYS 7-10 YEAR TREASURY BON. IEF	176.0000	02/02/10	11/18/10	$17,057.63	$15,888.95	$1,168.68

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TR BARCLAYS BONDBARCLAYS 7-10 YEAR TREASURY BON: IEF	193.0000	03/09/10	11/18/10	$18,705.24	$17,396.13	$1,309.11
Security Subtotal				**$68,521.28**	**$63,746.48**	**$4,774.80**
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	354.0000	10/02/09	02/02/10	$21,695 36	$20,718.41	$976.95
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	290.0000	01/12/10	02/02/10	$17,773.04	$18,434.71	($661.67)
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND: IWM	271.0000	01/22/10	02/02/10	$16,608.59	$16,784 12	($175 53)
ISHARES TR RUSSELL 2000 RUSSELL 2000 INDEX FUND· IWM	720.0000	06/02/10	10/04/10	$48,159 10	$47,121.79	$1,037.31
Security Subtotal				**$104,236.09**	**$103,059.03**	**$1,177.06**
ISHARES TRUST IBOXX $ HIGH YIELD CORP BOND FUND: HYG	438.0000	02/02/10	10/04/10	$38,941 72	$37,802.09	$1,139.63
ISHARES TRUST IBOXX $ HIGH YIELD CORP BOND FUND: HYG	109 0000	03/09/10	10/04/10	$9,690.98	$9,595.28	$95.70
Security Subtotal				**$48,632.70**	**$47,397.37**	**$1,235.33**

charles SCHWAB INSTITUTIONAL

Schwab One® Account of
KENNEBUNKPORT CONSERVATION TR

Account Number
2906-1023

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method. First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND: EMB	181.0000	10/02/09	02/02/10	$18,185.31	$18,571.34	($386.03)
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND: EMB	21.0000	10/02/09	06/02/10	$2,125.23	$2,154.69	($29.46)
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND· EMB	199.0000	01/12/10	06/02/10	$20,139.06	$20,522.71	($383.65)
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND: EMB	154.0000	01/22/10	06/02/10	$15,585.00	$15,718.97	($133.97)
ISHARES TRUST ETF JP MORGAN USD EMERGING MARKETS BOND: EMB	93.0000	03/09/10	06/02/10	$9,411.73	$9,603.76	($192.03)
Security Subtotal				**$65,446.33**	**$66,571.47**	**($1,125.14)**
ISHARES TRUST INDEX FUNDFTSE XINHUA HK CHINA 25: FXI	353.0000	01/12/10	10/04/10	$15,228 79	$15,142.18	$86.61
Security Subtotal				**$15,228.79**	**$15,142.18**	**$86.61**
PIMCO EXCH TRADED FUND ENHANCED SHORT MATURITY STRATEGY FUN: MINT	321.0000	11/18/10	12/08/10	$32,285.98	$32,459.52	($173 54)
Security Subtotal				**$32,285.98**	**$32,459.52**	**($173.54)**
POWERSHS DB COMMDTY INDX: DBC	452.0000	11/20/09	08/12/10	$10,164.34	$11,018.88	($854.54)

Kennebunkport Conservation Trust

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method. First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
POWERSHS DB COMMDTY INDX DBC	366.0000	01/12/10	08/12/10	$8,230.42	$9,064 78	($834 36)
POWERSHS DB COMMDTY INDX. DBC	388 0000	01/22/10	08/12/10	$8,725 14	$9,109.22	($384.08)
POWERSHS DB COMMDTY INDX· DBC	2,788.0000	02/02/10	08/12/10	$62,695 09	$66,108 07	($3,412.98)
Security Subtotal				**$89,814.99**	**$95,300.95**	**($5,485.96)**
POWERSHS DB MULTI SECTORPOWERSHS DB AGRICULTURE FUND: DBA	1,492.0000	02/02/10	05/12/10	$36,385.10	$38,196 99	($1,811.89)
POWERSHS DB MULTI SECTORPOWERSHS DB AGRICULTURE FUND: DBA	458.0000	03/09/10	05/12/10	$11,169.15	$11,334.83	($165 68)
Security Subtotal				**$47,554.25**	**$49,531.82**	**($1,977.57)**
POWERSHS QQQ TRUST SER 1: QQQQ	313 0000	12/23/09	10/04/10	$15,157.64	$14,273 23	$884 41
POWERSHS QQQ TRUST SER 1· QQQQ	282.0000	01/12/10	10/04/10	$13,656 41	$12,885.58	$770.83
POWERSHS QQQ TRUST SER 1: QQQQ	257.0000	01/22/10	10/04/10	$12,445 73	$11,401.73	$1,044.00
POWERSHS QQQ TRUST SER 1. QQQQ	175.0000	03/09/10	10/04/10	$8,474.72	$8,205.78	$268.94
Security Subtotal				**$49,734.50**	**$46,766.32**	**$2,968.18**

Kennebunkport Conservation Trust EIN#: 23-7271573

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SPDR BARCLAYS T-BILL ETF1-3 MONTH T-BILL: BIL	7,064.0000	01/12/10	02/02/10	$323,871 33	$323,888.18	($16.85)
SPDR BARCLAYS T-BILL ETF1-3 MONTH T-BILL BIL	7,028.0000	01/12/10	03/09/10	$322,152.58	$322,237.56	($84.98)
Security Subtotal				**$646,023.91**	**$646,125.74**	**($101.83)**
SPDR SERIES TRUST ETF DB INTL GOVERNMENT INFLATION PROTECT: WIP	252.0000	12/16/09	06/02/10	$13,023.10	$14,400.11	($1,377 01)
SPDR SERIES TRUST ETF DB INTL GOVERNMENT INFLATION PROTECT. WIP	232.0000	01/12/10	06/02/10	$11,989 52	$13,258 17	($1,268.65)
SPDR SERIES TRUST ETF DB INTL GOVERNMENT INFLATION PROTECT: WIP	192 0000	01/22/10	06/02/10	$9,922 36	$10,740.92	($818.56)
SPDR SERIES TRUST ETF DB INTL GOVERNMENT INFLATION PROTECT· WIP	207.0000	03/09/10	06/02/10	$10,697 56	$11,287.55	($589.99)
Security Subtotal				**$45,632.54**	**$49,686.75**	**($4,054.21)**
VANGUARD BOND INDEX FUNDTOTAL BOND MARKET ETF. BND	202.0000	01/12/10	08/04/10	$16,483.51	$16,004.06	$479.45
Security Subtotal				**$16,483.51**	**$16,004.06**	**$479.45**

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Schwab One® Account of
KENNEBUNKPORT CONSERVATION TR

Account Number
2906-1023

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD DIV APPRCIATION: VIG	985 0000	02/02/10	10/04/10	$47,954.91	$46,215.02	$1,739.89
Security Subtotal				**$47,954.91**	**$46,215.02**	**$1,739.89**
VANGUARD TOTAL STOCK MKT· VTI	291.0000	01/12/10	10/04/10	$16,842.82	$16,714.58	$128.24
Security Subtotal				**$16,842.82**	**$16,714.58**	**$128.24**
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND: CEW	645 0000	12/16/09	06/02/10	$13,646.39	$14,361.68	($715 29)
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND. CEW	584 0000	01/12/10	06/02/10	$12,355 80	$13,059 60	($703.80)
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND: CEW	492.0000	01/22/10	06/02/10	$10,409.34	$10,798 56	($389.22)
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND: CEW	1,933.0000	02/02/10	06/02/10	$40,896.85	$42,438.46	($1,541.61)
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND: CEW	942.0000	02/02/10	10/04/10	$21,579 24	$20,681.34	$897.90
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND: CEW	435.0000	03/09/10	10/04/10	$9,964.94	$9,597.51	$367.43

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WISDOMTREE DREYFUS ETF EMERGING CURRENCY FUND CEW	800.0000	03/09/10	10/04/10	$18,326.32	$17,642.60	$683.72
Security Subtotal				**$127,178.88**	**$128,579.75**	**($1,400.87)**
Total Short-Term				**$1,722,802.77**	**$1,731,499.43**	**($8,696.66)**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
GUGGENHEIM EXCH TRD FD BRIC ETF: EEB	284.0000	06/02/09	10/04/10	$12,892.61	$9,775.28	$3,117.33
Security Subtotal				**$12,892.61**	**$9,775.28**	**$3,117.33**
ISHARES IBOXX INVESTOP IBOXX $ INVESTOP CORP BOND FUND: LQD	43 0000	12/22/08	02/02/10	$4,502 38	$4,284.08	$218.30
Security Subtotal				**$4,502.38**	**$4,284.08**	**$218.30**
ISHARES TR BARCLAYS BONDBARCLAYS 7-10 YEAR TREASURY BON: IEF	183.0000	06/02/09	11/18/10	$17,736.06	$16,468.17	$1,267.89
Security Subtotal				**$17,736.06**	**$16,468.17**	**$1,267.89**
ISHARES TRUST INDEX FUNDFTSE XINHUA HK CHINA 25· FXI	93.0000	10/10/08	10/04/10	$4,012 12	$2,435.12	$1,577.00

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ISHARES TRUST INDEX FUNDFTSE XINHUA HK CHINA 25 FXI	93 0000	12/11/08	10/04/10	$4,012 12	$2,895 02	$1,117.10
ISHARES TRUST INDEX FUNDFTSE XINHUA HK CHINA 25 FXI	312 0000	02/04/09	10/04/10	$13,460 01	$8,295 92	$5,164.09
Security Subtotal				**$21,484.25**	**$13,626.06**	**$7,858.19**
VANGUARD BOND INDEX FUNDTOTAL BOND MARKET ETF: BND	128 0000	11/04/08	08/04/10	$10,445.00	$9,475.84	$969.16
VANGUARD BOND INDEX FUNDTOTAL BOND MARKET ETF: BND	75 0000	12/11/08	08/04/10	$6,120 12	$5,732 45	$387.67
VANGUARD BOND INDEX FUNDTOTAL BOND MARKET ETF. BND	120.0000	07/13/09	08/04/10	$9,792.19	$9,383 75	$408 44
Security Subtotal				**$26,357.31**	**$24,592.04**	**$1,765.27**
VANGUARD TOTAL STOCK MKT: VTI	222 0000	06/13/08	10/04/10	$12,849 17	$15,056.16	($2,206 99)
VANGUARD TOTAL STOCK MKT: VTI	285 0000	06/13/08	10/04/10	$16,495.56	$19,327 57	($2,832.01)

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Kennebunkport Conservation Trust EIN#: 23-7271573

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
VANGUARD TOTAL STOCK MKT: VTI	483.0000	12/11/08	10/04/10	$27,955.63	$21,371.21	$6,584.42
Security Subtotal				**$57,300.36**	**$55,754.94**	**$1,545.42**
Total Long-Term				**$140,272.97**	**$124,500.57**	**$15,772.40**
Total Realized Gain or (Loss)				**$1,863,075.74**	**$1,856,000.00**	**$7,075.74**

Schwab has provided realized gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions
Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options

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