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Form 990-PF

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2010

Department of the Treasury Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

G Check all that apply: Initial return, Amended return, Initial return of a former public charity, Address change, Final return, Name change

Name of foundation: CLOUDSLEDGE CONSERVATION TRUST. A Employer identification number: 82-0485545. B Telephone number: (206) 264-1167. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 8,435,810. J Accounting method: Cash.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (lines 1-12), Operating and Administrative Expenses (lines 13-26), and Summary (lines 27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing						
	2 Savings and temporary cash investments	48,254	20,115	20,115			
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> 235,577 Less allowance for doubtful accounts <input type="checkbox"/> 0	245,187	235,577	235,577			
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)	1,410,858 <input type="checkbox"/>	722,440	722,440			
	b Investments—corporate stock (attach schedule)	0 <input type="checkbox"/>	108,694	108,694			
	c Investments—corporate bonds (attach schedule)	3,198,955 <input type="checkbox"/>	3,936,650	3,936,650			
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> Less accumulated depreciation (attach schedule) <input type="checkbox"/>						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)	1,699,572 <input type="checkbox"/>	1,893,710	1,893,710			
	14 Land, buildings, and equipment basis <input type="checkbox"/> 1,548,112 Less accumulated depreciation (attach schedule) <input type="checkbox"/> 29,488	1,393,038 <input type="checkbox"/>	1,518,624	1,518,624			
15 Other assets (describe <input type="checkbox"/> _____)	45,688 <input type="checkbox"/>	0 <input type="checkbox"/>	0 <input type="checkbox"/>				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	8,041,552	8,435,810	8,435,810				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe <input type="checkbox"/> _____)						
23 Total liabilities (add lines 17 through 22)	0	0					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	8,041,552	8,435,810				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0				
	29 Retained earnings, accumulated income, endowment, or other funds	0	0				
30 Total net assets or fund balances (see page 17 of the instructions)	8,041,552	8,435,810					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,041,552	8,435,810					

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,041,552
2	Enter amount from Part I, line 27a	2	100,579
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	300,625
4	Add lines 1, 2, and 3	4	8,442,756
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	6,946
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,435,810

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-981
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	209,628	6,115,694	0.034277
2008	201,314	6,443,538	0.031243
2007	195,618	6,815,569	0.028702
2006	169,995	6,561,784	0.025907
2005	154,881	6,529,289	0.023721

2 Total of line 1, column (d).	2	0.143850
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.028770
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	6,688,183
5 Multiply line 4 by line 3.	5	192,419
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	3,275
7 Add lines 5 and 6.	7	195,694
8 Enter qualifying distributions from Part XII, line 4.	8	212,257

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,275
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	3,275
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	3,275
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,150
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	4,150
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	875
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 875 Refunded <input checked="" type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> ID _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of D ARTHUR GREEN Telephone no (208) 266-1167 Located at P O BOX 158 HOPE ID ZIP+4 83836			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 ____, 20 ____, 20 ____, 20 ____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 ____, 20 ____, 20 ____, 20 ____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD H OHATA 1302-E AINAOLA DRIVE HILO, HI 967203610	TRUSTEE 1 00	12,000	0	0
ARTHUR GREEN 1305 N VILLA NUEVA LITCHFIELD PARK, AZ 85340	TRUSTEE 1 00	12,000	0	0
TERRY JENSEN PO BOX 1382 SANDPOINT, ID 83864	TRUSTEE 1 00	12,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. 0

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

Part VIII

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NICK MARICH LOGGING BOX 131 HERON, MT 59844	TIMBER LOGGING	121,000
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<p>1 TO PRESERVE, PROTECT THE CLOUDSLEDGE FOREST & PREMISES BY SILVICULTURE, TO LIMIT THE HARVESTING OF TREES, TO PREVENT DESTRUCTION OF THE EXISTING FORESTED AREAS, AND REPLANT TREES WHERE NECESSARY THE FOUNDATION HOSTED REPRESENTATIVES FROM THE NATIONAL CHAPTER OF THE ICE AGE FLOOD INSTITUTE, THE NATIONAL PARK SERVICE, IDAHO GEOLOGIC SOCIETY, SCHOOL GROUPS AND INTERESTED MEMBERS OF THE PUBLIC, PROVIDING ACCESS TO TRUST PROPERTY AND BUILDINGS FOR THE SCIENTIFIC AND EDUCATIONAL PURPOSE OF STUDYING THE GLACIAL GEOLOGY OF THE PROPERTY AND ENJOYING CLOUDSLEDGE NATURAL FOREST NOXIOUS WEED SPECIES WERE LOCATED AND IDENTIFIED ACROSS THE PROPERTY AND A REPORT OF RECOMMENDATIONS FOR CONTROL AND DETERRENCE WAS WRITTEN UP BY THE LOCAL USDA FOREST SERVICE WEED SPECIALIST, AND THE COLLABORATING ENTOMOLOGIST THAT TOURED THE PROPERTY BIOLOGICAL CONTROL OF SPOTTED KNAPWEED WAS FOUND TO BE ALREADY IN PROGRESS ON THE MOUNTAIN, AND MORE APPROVED BIOLOGICAL CONTROL WEEVILS WERE INTRODUCED AS AN EXPERIMENT</p>	225,934
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,529,951
b	Average of monthly cash balances.	1b	24,505
c	Fair market value of all other assets (see page 24 of the instructions).	1c	235,577
d	Total (add lines 1a, b, and c).	1d	6,790,033
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,790,033
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	101,850
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,688,183
6	Minimum investment return. Enter 5% of line 5.	6	334,409

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	212,257
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	212,257
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	3,275
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	208,982

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ _____				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				
e Excess from 2010.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. 1998-07-29

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	313,817	305,785	322,177	340,778	1,282,557
b 85% of line 2a	266,744	259,917	273,850	289,661	1,090,173
c Qualifying distributions from Part XII, line 4 for each year listed	212,257	212,916	204,866	199,733	829,772
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	212,257	212,916	204,866	199,733	829,772
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income	784,494	1,146,835	925,125	547,549	3,404,003

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number of the person to whom applications should be addressed

- b** The form in which applications should be submitted and information and materials they should include

- c** Any submission deadlines

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Total				▶ 3a 0
b <i>Approved for future payment</i>				
Total				▶ 3b 0

Form 4562

Depreciation and Amortization (Including Information on Listed Property)

OMB No 1545-0172

2010

Attachment Sequence No 67

See separate instructions. Attach to your tax return.

Name(s) shown on return CLOUDSLEDGE CONSERVATION TRUST

Business or activity to which this form relates FORM 990-PF PAGE 1

Identifying number 82-0485545

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 rows for Section 179 election details, including maximum amount, total cost, and dollar limitation.

Table with 13 rows for property details, including description, cost, and elected cost.

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

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

Table with 3 rows for special depreciation allowance and other depreciation.

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

Section A

Table with 2 rows for MACRS deductions for assets placed in service in tax years beginning before 2010.

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction.

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

Table with 3 rows for alternative depreciation system assets, including class life and recovery period.

Part IV Summary (see instructions)

Table with 3 rows for summary of depreciation, including listed property and total amounts.

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

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

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

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

Table with 9 columns: (a) Type of property, (b) Date placed in service, (c) Business/investment use percentage, (d) Cost or other basis, (e) Basis for depreciation, (f) Recovery period, (g) Method/Convention, (h) Depreciation/deduction, (i) Elected section 179 cost.

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25

26 Property used more than 50% in a qualified business use. Table with 9 columns for percentage.

27 Property used 50% or less in a qualified business use. Table with 9 columns for percentage and S/L.

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. 28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1. 29

Section B-Information on Use of Vehicles

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

Table for Section B with 6 main columns: (a) Vehicle 1, (b) Vehicle 2, (c) Vehicle 3, (d) Vehicle 4, (e) Vehicle 5, (f) Vehicle 6. Rows include 30-36 regarding miles driven and personal use.

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

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

Table for Section C with 2 columns: Yes, No. Rows include 37-41 regarding written policies and requirements.

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

Part VI Amortization

Table for Section VI with 6 columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year.

42 A amortization of costs that begins during your 2010 tax year (see instructions).

43 A amortization of costs that began before your 2010 tax year. 43

44 Total. Add amounts in column (f). See the instructions for where to report. 44

TY 2010 Accounting Fees Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEES, ACCOUNTING	7,602	0	0	7,602

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
358 42 ARCES HOPE IDAHO	2001-10-31	841,500		L		0	0	0	
214 29 ARCES HOPE IDAHO	2001-10-31	135,700		L		0	0	0	
110 ACRES HOPE IDAHO	2001-10-31	16,645		L		0	0	0	
2 070 ACRES HOPE IDAHO	2001-10-31	248		L		0	0	0	
14 7 ARCES HOPE IDAHO	2001-10-31	100		L		0	0	0	
HOUSEHOLD FURNISHING	2001-10-31	2,500		NC	0 %	0	0	0	
TOOLS & YARD EQUIPMENTS	2001-10-31	1,000		NC	0 %	0	0	0	
PERSONAL EFFECTS	2001-10-31	750		NC	0 %	0	0	0	
ELECTRICAL WORK	2006-04-13	2,040	195	SL	39 000000000000	52	0	52	
WATER TANK	2006-08-30	2,120	180	SL	39 000000000000	54	0	54	
BATHROOM FIXTURES	2006-11-06	4,343	352	SL	39 000000000000	111	0	111	
SEPTIC TANK	2006-10-06	7,897	658	SL	39 000000000000	202	0	202	
WHEEL BARROW	2006-02-06	128	72	SL	7 000000000000	18	0	18	
AIR COMPRESSOR	2006-03-09	322	176	SL	7 000000000000	46	0	46	
APPLIANCE	2006-05-10	1,099	576	SL	7 000000000000	157	0	157	
IMPROVEMENT	2007-01-01	10,000	768	SL	39 000000000000	256	0	256	
IMPROVEMENT	2007-01-01	42,178	3,244	SL	39 000000000000	1,081	0	1,081	
IMPROVEMENT	2007-08-16	4,885	292	SL	39 000000000000	125	0	125	
IMPROVEMENT	2007-10-30	8,428	468	SL	39 000000000000	216	0	216	
IMPROVEMENT MAY 08	2008-05-28	4,714	192	SL	39 000000000000	121	0	121	
IMPROVEMENT JUNE 08	2008-06-27	17,231	663	SL	39 000000000000	442	0	442	
IMPROVEMENT JULY 08	2008-07-01	132,945	5,114	SL	39 000000000000	3,409	0	3,409	
IMPROVEMENT JULY 08	2008-07-14	4,390	169	SL	39 000000000000	113	0	113	
IMPROVEMENT JULY 08	2008-07-18	2,016	74	SL	39 000000000000	52	0	52	
IMPROVEMENT NOVEMBER 08	2008-11-17	7,549	210	SL	39 000000000000	194	0	194	
IMPROVEMENT NOVEMBER 08	2008-11-21	41,134	1,143	SL	39 000000000000	1,055	0	1,055	
WEATHER STATION EQUIPMENT	2008-09-02	1,373	262	SL	7 000000000000	196	0	196	
IMPROVEMENT 07/16/2009	2009-07-16	10,477	112	SL	39 000000000000	269	0	269	
IMPROVEMENT 07/30/2009	2009-07-30	15,776	169	SL	39 000000000000	405	0	405	
IMPROVEMENT 10/14/2009	2009-10-14	8,897	57	SL	39 000000000000	228	0	228	
IMPROVEMENT 10/29/2009	2009-10-29	20,920	89	SL	39 000000000000	536	0	536	
IMPROVEMENT 11/02/2009	2009-11-02	917	4	SL	39 000000000000	24	0	24	
IMPROVEMENT 12/30/2009	2009-12-30	14,000		SL	39 000000000000	359	0	359	
IMPROVEMENT 06/30/2009	2009-06-30	44,627	572	SL	39 000000000000	1,144	0	1,144	
COLUMBIA TRACTOR	2010-04-07	10,282		SL	7 000000000000	1,102	0	1,102	
IMPROVEMENT 1/1/10	2010-01-01	10,170		SL	39 000000000000	261	0	261	
IMPROVEMENT JAN 2010	2010-01-01	20,466		SL	39 000000000000	525	0	525	
IMPROVEMENT JUN 2010	2010-06-30	1,169		SL	39 000000000000	15	0	15	
IMPROVEMENT JUL 2010	2010-07-31	79,975		SL	39 000000000000	854	0	854	
IMPROVEMENT AUG 2010	2010-08-31	2,966		SL	39 000000000000	25	0	25	
IMPROVEMENT NOV 2010	2010-11-30	14,235		SL	39 000000000000	30	0	30	

**TY 2010 Investments Corporate
Bonds Schedule**

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SECURITIES	3,936,650	3,936,650

**TY 2010 Investments Corporate
Stock Schedule**

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES	108,694	108,694

**TY 2010 Investments Government
Obligations Schedule**

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

US Government Securities - End of Year Book Value:	256,135
US Government Securities - End of Year Fair Market Value:	256,135
State & Local Government Securities - End of Year Book Value:	466,305
State & Local Government Securities - End of Year Fair Market Value:	466,305

TY 2010 Investments - Other Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SECURITIES	FMV	1,893,710	1,893,710

TY 2010 Land, Etc. Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
358.42 ARCES HOPE IDAHO	841,500	0	841,500	0
214.29 ARCES HOPE IDAHO	135,700	0	135,700	0
110 ACRES HOPE IDAHO	16,645	0	16,645	0
2.070 ACRES HOPE IDAHO	248	0	248	0
14.7 ARCES HOPE IDAHO	100	0	100	0
HOUSEHOLD FURNISHING	2,500	0	2,500	0
TOOLS & YARD EQUIPMENTS	1,000	0	1,000	0
PERSONAL EFFECTS	750	0	750	0
ELECTRICAL WORK	2,040	247	1,793	0
WATER TANK	2,120	234	1,886	0
BATHROOM FIXTURES	4,343	463	3,880	0
SEPTIC TANK	7,897	860	7,037	0
WHEEL BARROW	128	90	38	0
AIR COMPRESSOR	322	222	100	0
APPLIANCE	1,099	733	366	0
IMPROVEMENT	10,000	1,024	8,976	0
IMPROVEMENT	42,178	4,325	37,853	0
IMPROVEMENT	4,885	417	4,468	0
IMPROVEMENT	8,428	684	7,744	0
IMPROVEMENT MAY 08	4,714	313	4,401	0
IMPROVEMENT JUNE 08	17,231	1,105	16,126	0
IMPROVEMENT JULY 08	132,945	8,523	124,422	0
IMPROVEMENT JULY 08	4,390	282	4,108	0
IMPROVEMENT JULY 08	2,016	126	1,890	0
IMPROVEMENT NOVEMBER 08	7,549	404	7,145	0
IMPROVEMENT NOVEMBER 08	41,134	2,198	38,936	0
WEATHER STATION EQUIPMENT	1,373	458	915	0
IMPROVEMENT 07/16/2009	10,477	381	10,096	0
IMPROVEMENT 07/30/2009	15,776	574	15,202	0
IMPROVEMENT 10/14/2009	8,897	285	8,612	0
IMPROVEMENT 10/29/2009	20,920	625	20,295	0
IMPROVEMENT 11/02/2009	917	28	889	0
IMPROVEMENT 12/30/2009	14,000	359	13,641	0
IMPROVEMENT 06/30/2009	44,627	1,716	42,911	0
COLUMBIA TRACTOR	10,282	1,102	9,180	0
IMPROVEMENT 1/1/10	10,170	261	9,909	0
IMPROVEMENT JAN 2010	20,466	525	19,941	0
IMPROVEMENT JUN 2010	1,169	15	1,154	0
IMPROVEMENT JUL 2010	79,975	854	79,121	0
IMPROVEMENT AUG 2010	2,966	25	2,941	0
IMPROVEMENT NOV 2010	14,235	30	14,205	0

TY 2010 Other Assets Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
IMPROVEMENT IN PROGRESS	45,688	0	0

TY 2010 Other Decreases Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Description	Amount
FEDERAL EXCISE TAX PAID	6,946

TY 2010 Other Expenses Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UTILITIES	8,660	0	0	8,660
SILVICULTURE	134,167	0	0	134,167
OFFICE SUPPLIES	1,759	0	0	1,759
EQUIPMENT RENT	400	0	0	400
INSURANCE	4,919	0	0	4,919
MAINTENANCE & SUPPLIES	5,854	0	0	5,854
REPAIRS	454	0	0	454
OTHERS	778	0	0	778

TY 2010 Other Increases Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Description	Amount
NET UNREALIZED GAIN ON INVESTMENTS	300,485
ADJUSTMENT TO COST OF STOCKS	140

TY 2010 Taxes Schedule

Name: CLOUDSLEDGE CONSERVATION TRUST

EIN: 82-0485545

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL PROPERTY TAX	1,872	0	0	1,872
YIELD TAX	0	0	0	0

Additional Data

Software ID:

Software Version:

EIN: 82-0485545

Name: CLOUDSLEDGE CONSERVATION TRUST

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	75000 UNITS FANNIE MAE INVESTMENT NOTES SEMI ANN PAY CALLABLE CPN 5 875%	P	2004-01-26	2010-06-28
B	50000 UNITS HOUSEHOLD FINANCE CORP INTERNOTES 6 0% DUE 12/15/23	P	2003-12-04	2010-10-15
C	5000 UNITS IDAHO HSG AGY MTG REV RFDG	P	2001-10-31	2010-01-04
D	40000 UNITS GTE NORTH INC DEBENTURE	P	2001-10-31	2010-02-16
E	85000 UNITS FHLMC MEDIUM TERM NOTE	P	2006-01-30	2010-02-17
F	50000 UNITS FHLMC MEDIUM TERM NOTE	P	2003-06-30	2010-07-29
G	100000 UNITS HOUSEHOLD FIN CORP INTERNOTES	P	2003-11-10	2010-10-15
H	52000 UNITS HOUSEHOLD FIN CORP INTERNOTES	P	2003-12-10	2010-10-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	75,000		75,356	-356
B	50,000		50,000	0
C	5,000		4,975	25
D	40,000		40,650	-650
E	85,000		85,000	0
F	50,000		50,000	0
G	100,000		100,000	0
H	52,000		52,000	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
A			-356
B			0
C			25
D			-650
E			0
F			0
G			0
H			0