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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)

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2010 calendar year, or tax year beginning JULY 01, 2010, and ending JUNE 30, 2011

B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending. C Name of organization: GRACIE MANSION CONSERVANCY. D Employer identification number: 52-1241502. E Telephone number: (212) 570-4773. F Name and address of principal officer: SEE ATTACHMENT #1. G Gross receipts \$: 1,043,128. H(a) Is this a group return for affiliates? Yes No. H(b) Are all affiliates included? Yes No. I Tax-exempt status: 501(c)(3). J Website: WWW.NYC.GOV/GRACIE. K Form of organization: Corporation. L Year of formation: 1981. M State of legal domicile: NY.

Part I Summary

Table with columns for Revenue and Expenses. Rows include: 1. Mission: SEE ATTACHMENT #2. 2. Discontinued operations. 3-6. Voting members and employees. 7a-7b. Revenue (8-12) and Expenses (13-19). 20-22. Total assets, liabilities, and net assets.

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.

Sign Here: Signature of officer: SUSAN DANILOW, EXECUTIVE DIRECTOR. Date: May 1, 2011.

Paid Preparer Use Only: Preparer's name: PETER J BERTUGLIA, Preparer's signature: Peter J Bertuglia, Date: 5/7/11, Firm's name: PETER J BERTUGLIA CPA PC, Firm's EIN: (631) 385-7003.

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

SCANNED JUN 11 2012

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**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:

SEE ATTACHMENT #3

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 \$ 259,672 including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

SEE ATTACHMENT #4

4b (Code: \_\_\_\_\_) (Expenses \$ 88,150 including grants of \$ 87,774) (Revenue \$ \_\_\_\_\_)

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

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

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ► \$ 347,822

**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. . . . .	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions). . . . .	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 . . . . .		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501 (h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .		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 . . . . .	N/A	
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 . . . . .		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 . . . . .		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III . . . . .	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 . . . . .		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 . . . . .		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 . . . . .		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. . . . .		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 . . . . .		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 . . . . .		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. . . . .		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. . . . .		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 . . . . .	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 . . . . .		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .		X
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV. . . . .		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 . . . . .		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. . . . .		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) . . . . .		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 . . . . .	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 . . . . .		X
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H. . . . .		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) . . . . .	N/A	

**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? . . . . . N/A	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? . . . . . N/A	24c		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . . N/A	24d		
25a <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? 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 . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
36 <b>Section 501(c)(3) organizations.</b> 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? . . . . .	38	X	

Note. All Form 990 filers are required to complete Schedule O . . . . .

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Main form area containing questions 1a through 14b with input fields and Yes/No columns.

**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

**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 . . . . .		
1b	Enter the number of voting members included in line 1a, above, who are independent . . . . .		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		X
6	Does the organization have members or stockholders? . . . . .		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .		X
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body? . . . . .	X	
8b	b Each committee with authority to act on behalf of the governing body? . . . . .	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 . . . . .		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? . . . . .		X
10b	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? . . . . . N/A		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? . . . . .	X	
11b	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 . . . . .	X	
12b	b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	X	
12c	c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	X	
13	Does the organization have a written whistleblower policy? . . . . .	X	
14	Does the organization have a written document retention and destruction policy? . . . . .	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official . . . . .		X
15b	b Other officers or key employees of the organization . . . . .		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		X
16b	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? . . . . . N/A		

**Section C. Disclosure**

- 17 List the states with which a copy of this Form 990 is required to be filed ► NY
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
 Own website     Another's website     Upon request
- 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► SEE ATTACHMENT #5

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organizations 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)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		INDIVIDUAL DIRECTOR	INSTITUTIONAL TRUSTEE	OFFICER	KEY EMPLOYEE	HIGHEST COMPENSATED EMPLOYEE	FORMER				
PATRICIA HARRIS CHAIRPERSON	0.50	X		X				0	0	0	
ADRIAN BENEPE VICE CHAIRPERSON	0.25	X		X				0	0	0	
KATE D. LEVIN SECRETARY	0.50	X		X				0	0	0	
SUSAN DANILOW EXECUTIVE DIRECTOR	15.00	X		X				0	0	0	
DIANE M. COFFEY DIRECTOR	0.50	X						0	0	0	
ALICE COONEY FRELINGHUYSEN DIRECTOR	0.25	X						0	0	0	
CHARLYNN GOINS DIRECTOR	0.50	X						0	0	0	
ANNE GOLDRACH DIRECTOR	0.25	X						0	0	0	
IRENE HALLIGAN DIRECTOR	0.25	X						0	0	0	
DEBORAH KRULEWITCH DIRECTOR	0.50	X						0	0	0	
JOSIE NATORI DIRECTOR	0.25	X						0	0	0	
PATRICIA NEWBURGER DIRECTOR	0.25	X						0	0	0	
DIANNE H. PILGRAM DIRECTOR	0.25	X						0	0	0	
CHARLES A. PLATT DIRECTOR	0.25	X						0	0	0	
PAM B. SCHAFLER DIRECTOR	0.50	X						0	0	0	
AUDREY SMALTZ											

**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)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		INDIVIDUAL	DIRECTOR	TRUSTEE	OFFICER	KEY EMPLOYEE	HIGHEST COMPENSATED	FORMER			
DIRECTOR ROBERT B. TIERNEY	0.25	X							0	0	0
DIRECTOR NANETTE SMITH	0.25	X							0	0	0
TREASURER	0.50				X				0	0	0
<b>1b Sub-total</b>									0	0	0
<b>c Total from continuation sheets to Part VII, Section A</b>									0	0	0
<b>d Total (add lines 1b and 1c)</b>									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 ▶

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

**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 ▶

**Part VIII** Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
OTHER CONTRIBUTIONS SIMILAR AMOUNTS GOVERNMENT GRANTS AND OTHER CONTRIBUTIONS	1a	Federated campaigns					
	1b	Membership dues					
	1c	Fundraising events	866,303				
	1d	Related organizations					
	1e	Government grants (contributions)					
	1f	All other contributions, gifts, grants, & similar amounts not included above	54,908				
	g	Noncash contributions included in lines 1a-1f	\$				
	h	<b>Total.</b> Add lines 1a-1f		921,211			
PROGRAM SERVICE REVENUE	2a	GRACIE MANSION TOURS					
			Business Code				
	b			87,774	87,774		
	c						
	d						
	e						
	f	All other program service revenue					
g	<b>Total.</b> Add lines 2a-2f		87,774				
OTHER REVENUE	3	Investment income (including dividends, interest, and other similar amounts)		393		393	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real				
			(ii) Personal				
			b	Less: rental expenses			
			c	Rental income or (loss)			
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
			b	Less: cost or other basis and sales expenses			
			c	Gain or (loss)			
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ 866,303 of contributions reported on line 1c). See Part IV, line 18	a	33,750			
	b	Less: direct expenses	b	63,619			
c	Net income or (loss) from fundraising events		-29,869				
9a	Gross income from gaming activities. See Part IV, line 19	a					
b	Less: direct expenses	b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a					
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	<b>Total.</b> Add lines 11a-11d						
12	<b>Total revenue.</b> See instructions		979,509	87,774		393	

**Part IX** Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	84,925	66,003	9,461	9,461
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	7,479	5,813	833	833
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	30,102	9,995	18,570	1,537
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	1,280	603	476	201
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	657	657		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	19,685	15,748	2,953	984
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 <b>BUILDING RESTORATION &amp; MAINT</b>	207,259	207,259		
b <b>TOUR PROGRAM EXPENSES</b>	31,451	31,451		
c <b>EVENT EXPENSES</b>	23,327	23,327		
d <b>FUNDRAISING &amp; DEVELOPMENT</b>	10,949			10,949
e <b>EDUCATIONAL PUBLICATIONS</b>	10,293	10,293		
f All other expenses				
<b>25 Total functional expenses.</b> Add lines 1 through 24f	427,407	371,149	32,293	23,965
26 <b>Joint costs.</b> Check here <input type="checkbox"/> 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
<b>A S S E T S</b>	1 Cash -- non-interest bearing .....		1	
	2 Savings and temporary cash investments .....	2,829,446	2	3,368,876
	3 Pledges and grants receivable, net .....		3	
	4 Accounts receivable, net .....		4	
	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 .....		7	
	8 Inventories for sale or use .....		8	
	9 Prepaid expenses and deferred charges .....	7,931	9	22,375
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D. ....	10a		
	b Less: accumulated depreciation .....	10b	10c	
	11 Investments -- publicly traded securities .....	152,374	11	186,956
	12 Investments -- other securities. See Part IV, line 11 .....		12	
	13 Investments -- program-related. See Part IV, line 11 .....		13	
	14 Intangible assets .....		14	
	15 Other assets. See Part IV, line 11 .....		15	
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	2,989,751	16	3,578,207	
<b>L I A B I L I T I E S</b>	17 Accounts payable and accrued expenses .....	16,126	17	14,889
	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 .....		23	
	24 Unsecured notes and loans payable to unrelated third parties .....	1,500,000	24	1,500,000
	25 Other liabilities. Complete Part X of Schedule D. ....		25	
	26 <b>Total liabilities.</b> Add lines 17 through 25 .....	1,516,126	26	1,514,889
<b>F U N D A S S E T B A L A N C E S</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	27 Unrestricted net assets .....	1,473,625	27	2,063,318
	28 Temporarily restricted net assets .....		28	
	29 Permanently restricted net assets .....		29	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>			
	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 <b>Total net assets or fund balances</b> .....	1,473,625	33	2,063,318
	34 <b>Total liabilities and net assets/fund balances</b> .....	2,989,751	34	3,578,207

**Part XI** Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	979,509
2	Total expenses (must equal Part IX, column (A), line 25)	2	427,407
3	Revenue less expenses. Subtract line 2 from line 1	3	552,102
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,473,625
5	Other changes in net assets or fund balances (explain in Schedule O)	5	37,591
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	2,063,318

**Part XII** Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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?		X
3b	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 . . . . . N/A		

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

**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.

OMB No. 1545-0047

**2010**

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

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

Name of the organization **GRACIE MANSION CONSERVANCY** Employer identification number **52-1241502**

**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?
  - (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? ..... N/A
  - (ii) A family member of a person described in (i) above? ..... N/A
  - (iii) A 35% controlled entity of a person described in (i) or (ii) above? ..... N/A

	Yes	No
11g(i)		
11g(ii)		
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 1-8 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule A (Form 990 or 990-EZ) 2010

**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") . . . . .	638,901	841,427	580,663	599,104	954,961	3,615,056
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 . . . . .	56,171	102,644	94,523	80,444	87,774	421,556
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
6 <b>Total.</b> Add lines 1 through 5 . . . . .	695,072	944,071	675,186	679,548	1,042,735	4,036,612
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .	100,000	325,000	150,000	175,000	175,000	925,000
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 . . . . .						
c Add lines 7a and 7b . . . . .	100,000	325,000	150,000	175,000	175,000	925,000
8 <b>Public support</b> (Subtract line 7c from line 6.)						3,111,612

**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 . . . . .	695,072	944,071	675,186	679,548	1,042,735	4,036,612
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	51,528	68,812	28,473	428	393	149,634
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. . . . .						
c Add lines 10a and 10b . . . . .	51,528	68,812	28,473	428	393	149,634
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
13 <b>Total support.</b> (Add lines 9, 10c, 11, and 12.)	746,600	1,012,883	703,659	679,976	1,043,128	4,186,246

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	74.33 %
16 Public support percentage from 2009 Schedule A, Part III, line 15 . . . . .	16	74.50 %

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

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	3.57 %
18 Investment income percentage from 2009 Schedule A, Part III, line 17 . . . . .	18	4.90 %

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.

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: GRACIE MANSION CONSERVANCY; Employer identification number: 52-1241502

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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... Yes/No, 6 Did the organization inform all grantees... 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). 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution... 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 8/17/06... 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 [X] Public exhibition
b [X] Scholarly research
c [X] 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 [X] 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:

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

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.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g (Balance, Contributions, Earnings, Grants, Expenditures, Expenses, End of year balance).

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

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

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

Table with 2 columns: Yes, No. Rows: 3a(I) unrelated organizations, 3a(II) related organizations, 3b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

- (I) unrelated organizations
(II) related organizations

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

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

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

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).)

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other _____		

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶

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

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶

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

(a) Description	(b) Book value

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶

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

1. (a) Description of liability	(b) Amount
Federal income taxes	

**Total.** (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶

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).

<b>Part XI</b>		<b>Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements</b>	
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	979,509
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	427,407
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	552,102
4	Net unrealized gains (losses) on investments	4	37,591
5	Donated services and use of facilities	5	
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	37,591
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	589,693

<b>Part XII</b>		<b>Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>	
1	Total revenue, gains, and other support per audited financial statements	1	1,080,719
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	37,591
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	63,619
e	Add lines 2a through 2d	2e	101,210
3	Subtract line 2e from line 1	3	979,509
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	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	979,509

<b>Part XIII</b>		<b>Reconciliation of Expenses per Audited Financial Statements With Expenses per Return</b>	
1	Total expenses and losses per audited financial statements	1	491,026
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	63,619
e	Add lines 2a through 2d	2e	63,619
3	Subtract line 2e from line 1	3	427,407
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	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	427,407

**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 III, LINE 1A - F/S FOOTNOTE FOR ART, TREASURES, ETC.**  
 THE CONSERVANCY CONTINUES TO UNDERTAKE RESTORATION AND MAINTENANCE OF THE HISTORIC HOUSE. FROM TIME TO TIME, THE CONSERVANCY PURCHASES CAPITAL ASSETS FOR THE BENEFIT OF THE HISTORIC HOUSE. THESE ASSETS CONSIST OF COLLECTIONS OF OBJECTS, ARTIFACTS, DOCUMENTS, AND PHOTOGRAPHS WHICH TELL THE STORY OF GRACIE MANSION AND ITS LOCATION, NEW YORK CITY, AND THE SURROUNDING REGION. THESE VALUABLE, AND SOMETIMES IRREPLACEABLE, COLLECTIONS HAVE BEEN ACQUIRED THROUGH DONATIONS, FROM PRIVATE SOURCES AND PURCHASES, AND THEY HELP TO ILLUSTRATE THE HISTORY AND THE DECORATIVE AND ARTISTIC TRADITIONS OF NEW YORK. THESE COLLECTIONS ARE HELD UNDER THE CARE OF THE CURATORIAL STAFF FOR EDUCATIONAL AND PUBLIC EXHIBITION PURPOSES IN FURTHERANCE OF THE CONSERVANCY'S MISSION.

CONTINUED ON SCHEDULE D, PAGE 5.

**Part XIV** Supplemental Information (continued)

PART III, LINE 4- DESCRIPTION OF ORGANIZATION'S COLLECTION AND HOW IT FURTHERS EXEMPT PURPOSE.

THE GRACIE MANSION CONSERVANCY'S COLLECTION OF FINE AND DECORATIVE ART ILLUSTRATES THE RICH HISTORY OF NEW YORK. THE COLLECTION - COMPRISED MOSTLY OF NINETEENTH-CENTURY FURNITURE AND OTHER DECORATIVE OBJECTS - SUPPORTS THE CONSERVANCY'S MISSION TO EDUCATE THE PUBLIC ABOUT BOTH THE HISTORY OF NEW YORK AND THE TRADITION OF DECORATIVE AND FINE ARTS THAT HAS FLOURISHED IN NEW YORK SINCE ITS EARLIEST DAYS. A VISIT TO THE HOUSE BRINGS HISTORY TO LIFE.



**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.

REVENUE		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		ANNUAL BENEF (event type)	(event type)	(total number)	(add col. (a) through col. (c))
1	Gross receipts .....	900,053			900,053
2	Less: Charitable contributions .....	866,303			866,303
3	Gross income (line 1 minus line 2) .....	33,750			33,750
DIRECT EXPENSES	4	Cash prizes .....			
	5	Noncash prizes .....			
	6	Rent/facility costs .....			
	7	Food and beverages .....			
	8	Entertainment .....			
	9	Other direct expenses .....	63,619		
10	Direct expense summary. Add lines 4 through 9 in column (d) .....				( 63,619 )
11	Net income summary. Combine line 3, column (d), and line 10 .....				-29,869

**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.

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

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 ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_
- c If "Yes," enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

16 Gaming manager information:

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

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 ▶ \$ \_\_\_\_\_

**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 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

GRACIE MANSION CONSERVANCY

Employer identification number

52-1241502

FORM 990, PART VI, LINE 11 - FORM 990 REVIEW PROCESS

THE FORM 990 IS PREPARED BY A CPA AND IS THEN REVIEWED BY A SECOND ACCOUNTING FIRM. A COPY IS THEN PROVIDED TO ALL VOTING BOARD MEMBERS FOR REVIEW BEFORE FILING.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

THE ORGANIZATION'S GOVERNING DOCUMENTS, TAX RETURNS AND FINANCIAL STATEMENTS ARE AVAILABLE FOR PUBLIC INSPECTION UPON REQUEST. REQUESTS TO REVIEW THESE DOCUMENTS CAN BE ADDRESSED TO THE ORGANIZATION, IN CARE OF DIANA CARROLL TOOLE.

FORM 990. PART VI LINE 4 - CHANGES TO GOVERNING DOCUMENTS

THE CONSERVANCY'S BOARD STRUCTURE WAS ALTERED FROM ONE BOARD OF DIRECTORS TO A BOARD COMPOSED OF DIRECTORS AND ADVISORY DIRECTORS.

FORM 990, PART VI, LINE 12C - MONITORING AND ENFORCEMENT OF CONFLICT OF INTEREST POLICY

CONSERVANCY STAFF AND DIRECTORS ARE REQUIRED TO DISCLOSE ANNUALLY INTERESTS THAT COULD GIVE RISE TO CONFLICTS OF INTEREST.

FORM 990, PART XI, LINE 5 - OTHER CHANGES IN NET ASSETS

UNREALIZED GAIN ON MARKETABLE SECURITIES \$37,591

990 PRINCIPAL OFFICER NAME AND ADDRESS

ATTACHMENT 1: FORM 990 PAGE 1, LINE F

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning		07-01-2010, and ending	06-30-2011.
Name of Organization			Employer Identification Number	
GRACIE MANSION CONSERVANCY			52-1241502	

990, Page 1, Line F

Principal officer name ..... SUSAN DANILOW

or  
Business Name:

Street Address ..... 88TH STREET AND EAST END AVENUE

U.S. Address:

Zip code 10128 City NEW YORK State NY

Foreign Address

City .....

Province or State .....

Country .....

Postal code .....

990 PRIMARY EXEMPT PURPOSE

ATTACHMENT 2: FORM 990 PAGE 1, PART I

OPEN TO PUBLIC INSPECTION	For calendar year 2010 or tax period beginning	07-01	, and ending	06-30-2011.
Name of Organization	GRACIE MANSION CONSERVANCY			Employer Identification Number 52-1241502

Primary Purpose

THE CONSERVANCY'S MISSION IS TO RAISE FUNDS TO RESTORE, PRESERVE, AND MAINTAIN THE HISTORIC STRUCTURE AND ACQUIRE FURNISHINGS THAT ILLUSTRATE THE RICH HISTORY OF NEW YORK, IMPROVE THE SURROUNDING LANDSCAPE & GARDENS, AND PROVIDE EDUCATIONAL SERVICES, INCLUDING PUBLICATIONS AND TOURS.

**990 PRIMARY EXEMPT PURPOSE**

ATTACHMENT 3: FORM 990 PAGE 2, PART III

OPEN TO PUBLIC INSPECTION	For calendar year 2010 or tax period beginning	07-01-2010, and ending	06-30-2011.
Name of Organization GRACIE MANSION CONSERVANCY			Employer Identification Number 52-1241502

Primary Purpose

THE CONSERVANCY'S MISSION IS TO RAISE FUNDS TO RESTORE, PRESERVE, AND MAINTAIN THE HISTORIC STRUCTURE AND ACQUIRE FURNISHINGS THAT ILLUSTRATE THE RICH HISTORY OF NEW YORK, IMPROVE THE SURROUNDING LANDSCAPE & GARDENS, AND PROVIDE EDUCATIONAL SERVICES, INCLUDING PUBLICATIONS AND TOURS.

**990 PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENT**

ATTACHMENT 4: FORM 990 PAGE 2, PART III

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning	07-01-2010, and ending	06-30-2011.
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Name of Organization GRACIE MANSION CONSERVANCY	Employer Identification Number 52-1241502
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**Part III - Statement of Program Service Accomplishments**

Code	Expenses:	259,672	including Grants of:	Revenue.
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Exempt Purpose Achievements

RESTORATION & PRESERVATION - THIS PROGRAM INVOLVES THE RESTORATION AND PRESERVATION OF GRACIE MANSION, A HISTORIC PUBLIC LANDMARK. THE HISTORIC HOUSE, BUILT IN 1799, IS THE OFFICIAL RESIDENCE OF THE MAYOR OF THE CITY OF NY, AND HAS SIGNIFICANT HISTORIC VALUE.

**990 PART III - STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENT**

ATTACHMENT 4: FORM 990 PAGE 2, PART III

OPEN TO PUBLIC INSPECTION	For calendar year 2010, or tax period beginning	07-01-2010, and ending	06-30-2011.
Name of Organization GRACIE MANSION CONSERVANCY			Employer Identification Number 52-1241502

**Part III - Statement of Program Service Accomplishments**

Code: Expenses: 88,150 including Grants of: 87,774 Revenue:

Exempt Purpose Achievements

TOUR PROGRAM - IS CONDUCTED TO ALLOW THE GENERAL PUBLIC DIRECT ACCESS TO GRACIE MANSION. TOURS ARE CONDUCTED OF THE PROPERTY. APPROXIMATELY 34,440 INDIVIDUALS VISITED THE HISTORIC HOUSE AND ITS GROUNDS DURING THE FISCAL YEAR. GRACIE MANSION IS NOW MORE ACCESSIBLE THAN AT ANY OTHER POINT DURING ITS 212-YEAR HISTORY.

990 BOOKS ARE IN CARE OF

ATTACHMENT 5: FORM 990 PAGE 6, PART VI, SECTION C, LINE 20

OPEN TO PUBLIC INSPECTION	For calendar year 2010 or tax period beginning	07-01	, and ending	06-30-2011.
Name of Organization				Employer Identification Number
GRACIE MANSION CONSERVANCY				52-1241502

Part VI - Line 20

Individual Name ..... DIANA CARROLL TOOLE  
or  
Business Name:

Street Address ..... 88TH STREET AND EAST END AVENUE

U.S. Address:

Zip code 10128 City NEW YORK State NY  
or

Foreign Address

City .....

Province or State .....

Country .....

Postal code .....

Phone Number ..... (212) 570-4773

Fax Number ..... (212) 570-4493

2010 DETAIL STATEMENTS

GRACIE MANSION CONSERVANCY  
52-1241502

PAGE 1

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STATEMENT #1 - OTHER CHANGES IN NET ASSETS (990 EO PG 12 LINE 5)

UNREALIZED GAIN ON MARKETABLE SECURITIES..... 37,591

TOTAL CARRIED TO 990 EO PG 12 LINE 5..... 37,591

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STATEMENT #2 - AMOUNTS INCLUDED ON FORM 990 (SCH D PG 4 LINE 2D)

DIRECT FUNDRAISING EXPENSES..... 63,619

TOTAL CARRIED TO SCH D PG 4 LINE 2D..... 63,619

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STATEMENT #3 - AMOUNT INCLUDED ON FORM 990 (SCH D PG 4 LINE 2D)

DIRECT FUNDRAISING EXPENSES..... 63,619

TOTAL CARRIED TO SCH D PG 4 LINE 2D..... 63,619

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