

# THE AMBROSE MONELL FOUNDATION

## Notes to Financial Statements

December 31, 2010

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Foundation. The Foundation considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Foundation's perceived risk of that instrument.

As of December 31, 2010, all the Foundation's investments were Level 1.

#### d. GRANTS

Grants paid in 2010 were as follows:

Organization	Purpose	Amount
Alvin Ailey American Dance Theater	General purposes	\$ 25,000
Alzheimer's Disease and Related Disorders Association	General purposes	25,000
American Enterprise Institute for Public Policy Research	General purposes	100,000
American Federation for Aging Research	General purposes	25,000
American Museum of Natural History	\$300,000 for general purposes and \$100,000 for application to the Institute for Comparative Genomics	400,000
Animal Medical Center	General purposes	25,000
Audubon Society	General purposes	25,000
Bascom Palmer Eye Institute	General purposes	100,000
Bedford Hills Free Library	General purposes	10,000
Bedford Village Free Library	General purposes	10,000
Big Brothers/Big Sisters of New York City	General purposes	5,000
Bone Marrow Foundation	General purposes	25,000
Boy Scouts of America/Greater New York Councils	General purposes	25,000
Brady Urological Institute, John Hopkins Medical Institutes	Patrick C. Walsh Prostate Cancer Research Fund	50,000
Breast Cancer Research Foundation	General purposes	25,000
Bronx Charter School for Children	General purposes	25,000
Brookdale University Hospital & Medical Center	Purchase of telemetry equipment for the Emergency Department	230,000

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Brookings Institution	General purposes	\$ 50,000
Brooklyn Academy of Music	General purposes	25,000
Brooklyn Botanic Garden	General purposes	25,000
Brooklyn Museum of Art	General purposes	25,000
Brooklyn Public Library Foundation	General purposes	10,000
Bugles Across America	General purposes	25,000
Calvary Hospital	General purposes	25,000
Carnegie Institution of Washington	General purposes	100,000
Central Park Conservancy	General purposes	25,000
Chess in the Schools	General purposes	25,000
Child and Family Services of Newport County	General purposes	10,000
Children's Aid Society	General purposes	25,000
Children Health Fund	General purposes	25,000
Children's Home Society of Florida, South Coastal Division	General purposes	25,000
Children's Hospital Boston	Folkman Angiogenesis Research Institute	100,000
Children's Rights	General purposes	25,000
City Center	General purposes	25,000
City Harvest	General purposes	25,000
Cleveland Clinic	Clinical Cancer Genomic Fellowship	100,000
College Fund/UNCF	General purposes	50,000
Columbia University International Family AIDS Program	Dr. Stephen Nicholas's pediatric work in the Dominican Republic	50,000
Columbia University, School of Medicine	Summer Research Program for Secondary School Teachers	25,000
Community College of Philadelphia	Student-Faculty International Fellows Program	25,000
Community Foundation for Palm Beach and Martin Counties	Environmental programs	10,000
Community Library Association of Ketchum and Sun Valley	General purposes	10,000
Comprehensive Development	Student Life Center	50,000
Curtis Institute for Music	General purposes	25,000
Dana Farber Cancer Center	General purposes	125,000
Deafness Research Foundation	General purposes	25,000
Doctors without Borders, USA, Inc	Haiti Earthquake Relief	50,000
Educational Broadcasting Company	General purposes	300,000
Emory Vaccine Center	Dr. Rati Ahmed's HIV vaccine program	25,000
Foundation Center, for membership	Membership	2,500
Foundation Fighting Blindness	General purposes	25,000
Foundation for Teaching Economics	General purposes	25,000

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Organization	Purpose	Amount
Fountain House	General purposes	\$ 75,000
Fresh Air Fund	General purposes	25,000
Gallop	General purposes	10,000
Girl Scouts of the U.S.A.	General purposes	25,000
Harvard School of Public Health	General purposes	500,000
Healthcare Chaplaincy	General purposes	25,000
Hoover Institution	General purposes	50,000
Horticultural Society of New York	GreenHouse on Rikers Island program	10,000
Hospital Audiences	General purposes	10,000
Hospital for Special Surgery	General purposes	100,000
Howard University	Scholarships at the College of Medicine	25,000
In The Life	General purposes	25,000
Inner City Scholarship Fund	General purposes	10,000
Institute for Advanced Study	Schools of Natural Sciences, Mathematics and the Simons Center for System Biology	350,000
Institute of Medicine of The National Academies	General purposes	100,000
International Tennis Hall of Fame	General purposes	20,000
Intrepid Museum	General purposes	25,000
Irvington Land Preservation, Inc	Restoration of Tiffany Reading room	5,000
Jewish Guild for the Blind	General purposes	25,000
Juilliard School	General purposes	25,000
Kennedy Krieger Institute	General purposes	50,000
Kent County Public Library	General purposes	10,000
Kingsborough Community College	General purposes	50,000
Lee, Robert E., Memorial Association	General purposes	2,500
Legal Aid Society	General purposes	50,000
Lenox Hill Hospital	Cardiac Electrophysiology Laboratory	50,000
Lenox Hill Neighborhood House	Youth Center	10,000
Lexington School for the Deaf	General purposes	25,000
Library of America	General purposes	20,000
Lincoln Center for the Performing Arts	General purposes	50,000
Lincoln Center Jazz	General purposes	35,000
Lincoln Center Theater	General purposes	50,000
Long Island University, Post College	General purposes	20,000
Lutheran Medical Center	General purposes	50,000
Maimonides Medical Center	General purposes	50,000
Manhattan Institute	General purposes	50,000
Manhattan School of Music	General purposes	25,000
Mannes College of Music	General purposes	25,000

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Organization	Purpose	Amount
Marshall, George C. Foundation	General purposes	\$ 10,000
Massachusetts General Hospital, MGH Cancer Center	General purposes	250,000
Mayo Foundation	Discovery and Innovation Fund	125,000
Memorial Sloan-Kettering Cancer Center	General purposes	100,000
Metropolitan Museum of Art	General purposes	25,000
Metropolitan Opera Association	General purposes	250,000
MFY Legal Services	Adult Home Advocacy Project	10,000
Miller Center Foundation, University of Virginia	Technology and Democracy Program	25,000
Monell Chemical Senses Center	\$625,000 for general purposes, \$333,333 for recruitment and support of Dr. Margolskee and \$50,000 for the Morley Kare Fund	1,008,333
Montefiore Medical Center	General purposes	50,000
Mount Sinai Hospital	Division of Pediatric Hematology and Oncology	50,000
Multiple Myeloma Foundation	General purposes	50,000
Museum of Art and Design	General purposes	25,000
Museum of the City of New York	General purposes	10,000
Museum of Modern Art	General purposes	25,000
National Down Syndrome Society	General purposes	5,000
National Foundation for Facial Reconstruction	Procedures for children from low or no income families	25,000
National Jewish Center for Immunology and Respiratory Medicine	General purposes	100,000
New 42nd Street Theater	General purposes	10,000
New York Academy of Medicine	General purposes	25,000
New York Botanical Garden	\$100,000 for general purposes and \$100,000 for Plant Genomics Program	200,000
New York City Ballet	General purposes	150,000
New York Eye and Ear Infirmary	Microsurgical Center	50,000
New York Founding Hospital	General purposes	50,000
New York Presbyterian Hospital	Emergency Department	50,000
New York Public Library	General purposes	50,000
New York Road Runners Foundation	General purposes	10,000
New York University Hospital Center	General purposes	50,000
Admiral Nimitz Foundation	General purposes of the Museum of the Pacific War	25,000
Ovarian Cancer National Alliance	General purposes	50,000
Paley Center for Media (formerly The Museum of Television and Radio)	General purposes	25,000
Partners in Health	Haiti Earthquake relief	50,000
Perkins School for the Blind	General purposes	25,000

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Organization	Purpose	Amount
Phelps Memorial Hospital	Emergency Department	\$ 25,000
Philharmonic-Symphony Society of New York	General purposes	25,000
Phipps Houses Group	General purposes	25,000
Pierpont Morgan Library	General purposes	100,000
Planting Fields	General purposes	5,000
Recording for the Blind and Dyslexic	General purposes	25,000
Resources for Children with Special Needs	General purposes	5,000
Rockefeller University	\$50,000 for general purposes and \$170,000 for start-up support of Dr. Sohail Tovazzoie	220,000
Rockefeller University Hospital	\$50,000 for general purposes and \$50,000 for Centennial Campaign	100,000
SAGE	General purposes	25,000
Sail to Prevail (formerly Shake-a-leg)	General purposes	10,000
St. George's School	General purposes	25,000
St. John the Divine, The Cathedral Church of	General purposes	25,000
St. Luke's-Roosevelt Hospital Center	Language assistance program	75,000
St. Luke's Wood River Foundation	Women's imaging center at the St. Luke's Wood River Medical Center	25,000
School of American Ballet	General purposes	50,000
Smithsonian Cooper-Hewitt National Design Museum	General purposes	25,000
Society of the Four Arts	General purposes	10,000
Sun Valley Adaptive Sports	Higher Ground Program	25,000
Trudeau Institute	General purposes	50,000
United Neighbours of East Miltown	General purposes	10,000
United States Military Academy, Association of Graduates	USMA Preparatory School	125,000
USTA Tennis and Education Foundation	College Education Scholarship Program	50,000
Visiting Nurse Services of New York	General purposes	25,000
VZV Research Foundation	General purposes	25,000
Wings of America	General purposes	10,000
Women's Prison Association	General purposes	100,000
Yale School of Public Health	Dr. Aksoy research on "New Strategies for African Trypanosomiasis Control"	100,000
Yellowstone Park Foundation	General purposes	10,000
YMCA of Greater New York	General purposes	25,000
Young Audiences	General purposes	10,000
Young Women's Christian Association of the City of New York	General purposes	25,000
Total grants		<u>\$ 9,063,333</u>

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At December 31, 2010, the Foundation had commitments to make future grants, aggregating \$2,483,333 as follows:

Organization	Purpose	Amount
<b>2011</b>		
Community College of Philadelphia	Student-Faculty International Fellows Program	\$ 25,000
Monell Chemical Senses Center	\$625,000 for general purposes and \$333,333 for support of Dr. Margolskee	958,333
United States Military Academy, Association of Graduates	USMA Preparatory School	125,000
<b>2012</b>		
Monell Chemical Senses Center	General purposes	625,000
United States Military Academy, Association of Graduates	USMA Preparatory School	125,000
<b>2013</b>		
Monell Chemical Senses Center	General purposes	<u>625,000</u>
Total grants		<u>\$ 2,483,333</u>

**5. RELATED PARTY TRANSACTIONS**

Individual members of the Foundation's Board of Directors serve on the boards of directors or similar boards of a number of its grantees, including the Monell Chemical Senses Center, New York Botanical Garden, the Metropolitan Opera, Wildlife Conservation Society, New York City Ballet, Rockefeller University and Lincoln Center for the Performing Arts. None of the directors receive any compensation for their services as such.

**6. SUBSEQUENT EVENTS**

The Foundation evaluated its December 31, 2010 financial statements for subsequent events through June 6, 2011, the date the financial statements were available to be issued. The Foundation is not aware of any subsequent events that would require recognition or disclosure in the consolidated financial statements.