



2010 Annual Report



**New England
Aquarium**

Protecting the blue planet

Dear Friends,

2010 was a very successful year for the Aquarium. We were saddened of course last April by the loss of the Aquarium's principal founder, David B. Stone. David's vision expanded the role of aquariums far beyond the realm of entertainment and made the New England Aquarium a model for many others to follow. Thanks to his foresight, the Aquarium is now a global leader in the protection of the blue planet.

We honor David's vision every day through the strength of our conservation, research and educational programs. Our reach and impact extends well beyond Central Wharf, as evidenced by our work on the Phoenix Islands Protected Area, our work with major seafood distributors across the U.S. and our collaboration on climate change education with other major aquariums.

In 2010, the Aquarium's veterinary and Marine Animal Rescue Team staff put their invaluable skills to work during the Gulf of Mexico oil spill. Our staff members were among the first experts called to help save sea turtles rescued from the Gulf. Their efforts continued here in New England, where record numbers of endangered sea turtles were treated in our new Animal Care Center in Quincy. The state-of-the-art facility—paid for with donations raised through our Mission Blue Campaign—provides critically needed space, equipment and capacity to carry out our mission.

The successes of 2010 carried through to the Aquarium's financial results as well. Fundraising revenue exceeded all goals and Membership had a terrific year, resulting in 18,000 active member households. Our Mission Blue Campaign reached \$28.5 million toward its goal of \$40 million by 2012. In the following pages you will learn about a few of the projects made possible through these efforts.

With the support of our board members, staff, volunteers, members and generous donors, the Aquarium remains deeply committed to our mission to protect the blue planet. Our sincere thanks for your support as we look ahead to the coming year.

Bud Ris

President and CEO

Bill Burgess

Chair, Board of Trustees



**Bud Ris (left) and
Bill Burgess**

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2010 Celebrations and Events

The Blue Planet Ball

On a beautiful September evening, 350 guests gathered at the New England Aquarium to celebrate the oceans at this biennial, eco-friendly fundraising event. Guest speaker Philippe Cousteau Jr. reflected upon his work with the Gulf oil spill and his hope for the future of our oceans. The evening included a live auction and culminated with dancing and dessert at The Blue Planet After Dark Party, held under the moonlight on the Harbor View Terrace Pavilion. The Gala committee was led by co-chairs Joe and Carolyn Campanelli, David and Julie Crowley and Tom and Michelle King and raised more than \$330,000 in support of the Aquarium's conservation, research and education programs.



Photo: Amy Kelly Photography

Honoring Aquarium Founder David B. Stone

The David B. Stone Award was established in 1970 in honor of the New England Aquarium's principal founder. It is presented to individuals or organizations for distinguished service on behalf of the oceans. Past recipients of the award include Jacques Cousteau, Sylvia Earle and Walter Cronkite. In 2010 the award was presented posthumously to David B. Stone for his bold vision and lifelong dedication to the Aquarium. His son Jonathan F. Stone accepted the award on David's behalf.



2010 Education Programs

Transforming Teens

The Aquarium's Teen Intern program is widely recognized as one of the most innovative and inspirational opportunities available for young people in the region. Through a signature grant from Bank of America, many Boston students from public schools were given an opportunity to participate in the program in 2010. Participating teens studied how climate change will affect the marine environment and learned how to discuss this complex issue with others. Additional lead gifts from the State Street Foundation and the Verizon Foundation ensured that 2010 was one of the strongest years ever for the program.



Photo: S. Cheng



Photo: D. DeLucia

Connecting the Classroom to the Coast

The Aquarium launched Classroom Coastal Connections, a new collaboration with Boston Public Schools. This program is designed to enrich science education through engaging activities that connect classroom learning with field trips to the Aquarium and local coastal sites. Targeting some 1,200 students in grades 3 to 5, the program includes professional development opportunities for teachers and helps integrate hands-on experiences and coastal exploration into their curricula. Classroom Coastal Connections is supported by the Liberty Mutual Foundation, the Institute for Museums and Library Services and the Harold Whitworth Pierce Charitable Trust.

Reaching Out to the Community

To further the Aquarium's mission of engagement and education, we opened our doors to local communities with four free events in 2010. Through generous support from signature sponsor EMC and with support from the Lowell Institute, our Community Open Houses included free admission along with exhibit interpretation and IMAX films in various languages. Three evening events served members of local Brazilian, Haitian and Chinese communities, and one invited residents from Boston's numerous and varied neighborhoods.

Inspiring Future Marine Stewards

Inspiring future ocean protectors is a core aspect of the Aquarium's mission. To that end, we launched an exciting new opportunity for teens who are interested in marine biology, conservation and scuba diving. The Sea TURTLE (Teen Underwater, Research, Training and Learning Expedition) program gives 10 teens an opportunity to earn scuba certification while learning about marine environments, conservation and research. During April school vacation, students spent a week in Bimini, Bahamas, both under and above the water, learning about mangroves, coral reefs, invasive species, fishes and invertebrates.

Climate Change Education

The Aquarium stepped up efforts significantly in 2010 as a national leader in climate change education. Approximately 1,000 educators at six aquariums have now been trained in climate change interpretation through this Institute of Museums and Library Services-funded project. Thanks to additional funding from the National Oceanic and Atmospheric Administration, the Aquarium developed and tested three theme-based activities for interpreters, created a new climate change training program for teen interns and acquired a Magic Planet® interactive globe shared daily with visitors along our exhibit path.

2010 Sea Turtle Conservation

A New Animal Care Center

After much planning, more than \$3.5 million in fundraising and almost a year of construction, the Aquarium opened its new Animal Care Center in Quincy. This off-site facility, an important part of the Aquarium's Mission Blue Campaign, enables the Aquarium's Marine Animal Rescue Team to strengthen and expand its capacity to rescue and rehabilitate dozens of cold-stunned endangered sea turtles each season. The Animal Care Center also serves animal husbandry functions, such as quarantine space for new acquisitions and holding facilities where animals can be provided long-term care or kept until new exhibits, like The Trust Family Foundation Shark and Ray Touch Tank, are ready.



Rescued sea turtles are examined at the new Animal Care Center in Quincy.

Responding to the Gulf Oil Spill Crisis

The BP oil spill released up to 2,520,000 gallons of oil into the Gulf of Mexico every day for 86 days. As the oil contamination put marine animals throughout the Gulf at risk, we're proud to report that senior rescue and veterinary staff from the New England Aquarium were among the first experts sent to field stations in the Gulf, where they helped de-oil and treat rescued sea turtles.



At a field station in Louisiana, the Aquarium's head veterinarian, Dr. Charles Innis, checks the heart rate of a sea turtle rescued from the oily waters of the Gulf of Mexico.



Queen triggerfish (*Balistes vetula*)

Photo © Doug Perrine/Seapics

2010 Recognition and Awards

AZA Recognizes Researchers

Aquarium researchers, along with colleagues from Roger Williams University, successfully reared queen triggerfish from eggs collected in our Giant Ocean Tank exhibit, marking the first time this species has ever been reared in captivity. The Association of Zoos and Aquariums' Edward H. Bean Award recognized this work as a "Significant Achievement" as it is a landmark step toward a sustainable acquisition option for certain species in aquarium collections. Continuation of this work may help reduce the environmental impact of the marine ornamental fish trade and add to scientific understanding of life cycles for some reef fish.

Global Recognition for PIPA

In 2004, the Aquarium started working with the Pacific island country of Kiribati and Conservation International to develop the Phoenix Islands Protected Area (PIPA). Today, PIPA is one of the world's largest marine protected areas, safeguarding more than 150,000 square miles of pristine coral reefs, undersea mountains and remote seabird nesting islands. In August, the United Nations Educational, Scientific and Cultural Organization (UNESCO) recognized the significance of this special part of the world by officially designating PIPA, which is roughly the size of California, as a World Heritage Site.

Photo: Susan Poag/The Times-Picayune

2010 Sustainable Seafood Programs

Adding Partners

The Aquarium's Sustainable Seafood Programs added a fourth corporate seafood partner, Sea Port Products, to our other three longstanding partners, Ahold USA/Stop and Shop, Gorton's and Darden Restaurants. As an advisor to these partners, the Aquarium is able to have a large impact on seafood buying throughout the U.S. The Aquarium's research and conservation team has visited farms, fishing vessels, seafood processing plants and other suppliers in Indonesia, Malaysia, Canada, Norway, China and the Philippines. The Aquarium has a presence on several seafood advisory boards, including a steering committee role in the Conservation Alliance for Seafood Solutions, a coalition of 15 leading seafood conservation organizations from the U.S. and Canada.



2011 Looking Forward

The Trust Family Foundation Shark and Ray Touch Tank

The Aquarium is opening the largest shark and ray touch tank on the East Coast. As part of the Mission Blue Campaign, this \$1.5 million exhibit allows visitors to interact with a variety of species of rays and sharks.



A 25,000-gallon habitat with tropical mangrove islands and rocky outcrops provides the setting for an immersive hands-on experience—one that sparks a connection with these remarkable ocean animals. Through interpretation and

exhibit narratives, visitors will learn about the importance of these beautiful habitats and the unique animals that call them home. This new exhibit would not be possible without the generous support of the Trust family and their longstanding commitment to the Aquarium.

John Prescott Research Laboratory

For decades, New England Aquarium scientists have been researching and developing solutions to major problems facing our oceans. During 2011 we will begin a complete upgrade to our laboratory facilities, including the first fully equipped marine animal stress lab in the United States. This \$1.5 million investment through the Mission Blue Campaign will allow researchers to keep pace with ocean threats by studying the effects of noise, pollution, disease, red tides and climate change on marine animals. We are delighted to name the lab after John Prescott, who was the Aquarium's Executive Director for more than 20 years.

Left: In the Phoenix Islands, a few prominent live coral colonies nestle among standing dead coral that were bleached in 2002.

Photo: J. Stringer

2010 Fundraising Year in Review

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The following donors have committed \$1 million and above, cumulatively, since the Aquarium's opening in 1969.

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Major Gifts to the Mission Blue Campaign Through December 2010

The following donors have committed leadership gifts and grants to the \$40 million Mission Blue Campaign, helping to support the Aquarium's five-year strategic Action Plan. This funding for critical capital improvements and program development will help advance the institution for years to come.

\$5,000,000+

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\$1,000,000-\$4,999,999

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its core programs and exhibits.*

\$25,000+

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around the globe, research projects
studying marine animals and
ecosystems, special programs at the
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endowment to support these efforts
for the long term.*

\$100,000+

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Ms. Sylvia Scharf and
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The Seth Sprague Educational and
Charitable Foundation
The Abbot and Dorothy H. Stevens
Foundation
Mr. Bruce A. Thayer
Edward A. Taft Trust

David B. Stone Fund

The David B. Stone Fund was established in 1970 in honor of the Aquarium's principal founder. The purpose of the fund is to award individuals who have made significant contributions to the conservation and protection of the environment. The following donors made gifts of \$500 and above in memory of David B. Stone in 2010.

Mr. and Mrs. John W. Braitmayer
Mr. and Mrs. Jacob F. Brown II
Mr. and Mrs. Lawrence Coolidge
Dr. Jonathan Green and
Dr. Jennifer P. Stone
Ms. Madeline Gregory
Charles Hayden Foundation
Barbara and Amos Hostetter
Mr. and Mrs. J. Atwood Ives
Mr. and Mrs. Peter H. McCormick
North American Management
Trust Company
Ms. Ailene M. Robinson and
Mr. Thomas E. Lewis
Savannah Oil and Gas
Helen B. Spaulding
Mr. and Mrs. John Stimpson
Estate of David B. Stone
Mr. and Mrs. Jonathan F. Stone
Mrs. Margot D. Stone

Corporate Partners

The following corporate sponsors supported the Aquarium in 2010.

Leadership Sponsors \$50,000+



Corporate Sponsors and Partners \$10,000-\$49,999

Ahold USA
Eaton Vance Corporation
EMC Corporation
GDF SUEZ Energy
Resources NA, Inc.
Liberty Mutual Group
Polar Beverages
Princess Cruises
SharpShooter Imaging, LLC.

Corporate Sponsors \$2,500-\$9,999

Association of Zoos and Aquariums
Biogen Idec Foundation
Arthur J. Gallagher Risk
Management Services, Inc.
Giant
Martins
PerkinElmer Foundation
Stop & Shop
The TJX Companies, Inc.
UGL UNICCO
Waters Corporation

Corporate Members

The following corporations were members of the Aquarium's Corporate Partner Membership Program in 2010, which offers benefits to employees, executives, clients and guests of member companies.

Corporate Explorers \$30,000+

Bank of America
EMC Corporation
New Balance

Corporate Leaders \$15,000-\$29,999

Harvard Outings & Innings
Massachusetts General Hospital
Massachusetts Institute of
Technology
Medical Information
Technology, Inc.
Partners HealthCare System/
Brigham & Women's Hospital

Corporate Partners \$10,000-\$14,999

BNY Mellon
Boston Police Patrolmen's
Association
Boston Salads Company
Digital Federal Credit Union
Eaton Vance Corporation
State Street Corporation
Verizon

Corporate Benefactors \$5,000-\$9,999

Analog Devices, Inc.
Berklee College of Music
The Boston Globe
Blue Cross Blue Shield of
Massachusetts, Inc.
Cabot Corporation
Cengage Learning, Inc.
Charles River Laboratories
International, Inc.
Chubb Group of Insurance Companies

Citizens Bank of Massachusetts
DePuy Codman & Shurtleff, Inc.
EMD Millipore Giving Program
General Dynamics C4 Systems
John Hancock Financial Services Inc.
Liberty Mutual Group
Massachusetts College of Pharmacy
and Health Sciences
National Grid
NED Management L.P.
Nutter McClennen & Fish LLP
PricewaterhouseCoopers LLP
The Stride Rite Foundation
Tillinger's Concierge & Special
Event Production
Tufts Associated Health Plans, Inc.
University of Massachusetts, Boston
USPS Social & Recreation Committee
USW Local 9360
Waters Corporation

Corporate Patrons \$2,500-\$4,999

AMAG Pharmaceuticals, Inc.
Battelle
Bingham McCutchen LLP
Bloomberg
Brandeis University
CDM
The Center for Families at
Children's Hospital
Children's Hospital of Boston,
Department of Radiology
Dana-Farber Children's Hospital
Cancer Care Program
Dunkin Brands
Faulkner Hospital - Ingersoll
Bowditch Library
Fidelity Investments
Framingham Cooperative Bank
Friends of the MGH Cancer Center
Gradient Corporation
Harvard Pilgrim Health Care Inc.
Hollingsworth & Vose Company
The Hopedale Foundation
Houghton Chemical Corporation
International Data Group
Invensys
John Wiley & Sons, Inc.
KPMG LLP
Lonza Biologics, Inc.
Lowell General Hospital
Massachusetts Port Authority
Monster Worldwide, Inc.
Old Mutual Asset Management
Parent Talk
Philips Healthcare
Portsmouth Naval Shipyard
Putnam Investments

Reed & Barton Foundation
Senior Aerospace-Metal Bellows
Division
Simmons College
SolidWorks Corp.
South Shore Community
Action Council
Twin Rivers Technologies
UGL UNICCO
Veolia
Wentworth Institute of Technology
Wyeth

Corporate Associates \$1,500-\$2,499

Anonymous
7 News WHDH-TV Boston
AEW Capital Management, L.P.
Albert O. Wilson Foundation, Inc.
Allegro MicroSystems, Inc.
Babson Capital Management LLC
Bethesda Lodge #30, I.O.O.F.
Bose Corporation
Boston Private Bank & Trust Company
Brunswick Naval Air Station
Cambridge Savings Bank
Cambridge Trust Company
CGI
Chelsea Industries Inc.
City of Waltham
Clinical Science Laboratory
Credit Suisse First Boston Corporation
Delta Dental
Embrace Home Loans
EMCOR Services Northeast -
CommAir/Balco
Emerson College
Foley Hoag LLP
Foodmaster Super Markets (FEMBA)
H.C. Starck Inc.
Hub International New England, LLC
IBM Corporation
Lantheus Medical Imaging
Lockheed Martin Sippican, Inc.
Longfellow Benefits
Maloney Properties Inc.
Massa Products Corporation
New Boston Fund Inc.
NAFI/NFI
North Coast Seafoods Corporation
Parker Hannifin Corporation
Pembroke Real Estate
Pfizer, Inc.
Phillips Exeter Academy
Community Spirit
Physical Sciences Inc.
Seaport Hotel
Shriver Job Corps Center

South Shore American Postal
Workers Union
Spaulding Rehabilitation Hospital
The Talbots Inc.
The Timberland Company
U.S. Postal Service Processing and
Distribution Center
University of Massachusetts,
Boston-Biology Department
Vanasse Hangen Brustlin, Inc.
Varden Technologies
Villa Machine Associates
WSI
Weingarten, Schurgin,
Gagnebin & Lebovici LLP

Corporate Annual Fund

CTM Group Inc.
Gnarus Advisors LLC
PAN Communications Inc.
Photogenic, Inc

The Blue Planet Ball

The following donors supported our 2010 Gala with cumulative contributions in sponsorships, tables, tickets, donations and in-kind goods or services with a reported value of \$500 or more.

Signature Sponsor

nationalgrid
THE POWER OF ACTION

Blue Coral Sponsors

\$10,000+

Cape Wind
The Chiofaro Company
Flagstar Bank
NED Management L.P.
Polar Beverages
PricewaterhouseCoopers LLP
Sun Life Financial
Turner Construction Company

\$5,000+

Bill and Barbara Burgess
Mr. and Mrs. Joseph P. Campanelli
Reed and Ronnie Chisholm
Mr. and Mrs. David I. Crowley
Mr. and Mrs. Paul W. DiMaura
Daniel and Grace Evans
Mr. and Mrs. Jamie C. Fagan
Mr. and Mrs. John F. Fish
Dean Goodermote and Diane Arnold
Bob and Sarah Gould
Donna and Chip Hazard
Jeffrey and Roxanna Hurst
Mr. and Mrs. Gerald Jordan

Thomas and Michelle King
Alexander Leventhal
Michael S. Lorber
Nixon Peabody LLP
The Jeffrey H. Pierce Family
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Mary and Peter Renner
Duncan and Liz Richardson

\$500-\$4,999

Anonymous
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Mr. and Mrs. Gregory J. Burkus
Mr. and Mrs. Richard G. Casey
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Pamela, John, Victoria, Joanna
and Caroline Humphrey
Ogden and Nina Hunnewell
Ms. Suzanne Kavanagh and
Mr. Loic Meston
Meg and Jonathan Kelly
Ms. Teresa Koster
Mr. and Mrs. Kenneth C. Lang
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Mr. and Mrs. Alistair Lowe
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Tedd and Ella Saunders
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Gail Sullivan and Scott Page
Mr. and Mrs. Michael W. Taylor
Diane and Martin Trust
UGL UNICCO
Tim and Lucy Vaill
Louis J. and Carol M. Volpe
Elizabeth Weir
Marcelle Willcock

In-Kind Gifts

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Boston Beer Company
Boston Celtics
The Catered Affair
DFV Wines

Julius Cohen New York
Liberty Fleet of Tall Ships
Nantucket Lightship WLV-612
Polar Beverages
Mr. Brian Skerry

In-Kind Gifts

The following companies and individuals donated goods or services with a reported value of \$500 or more in 2010.

Anonymous
Bar Harbor Whale Watch Company
Bulger Veterinary Hospital
Financial Graphic Service, Inc.
Mr. Dennis L. Guberski
Harborside Hotel Spa & Marina
Jeffrey and Roxanna Hurst
Ms. Lorenette Kaizzi
Dr. Laura Le Van
Dr. Ruth M. Marrion
Ms. Claire A. McManus
Massachusetts Veterinary
Referral Hospital
Mullen
Ticketmaster New England

Endowed and Named Funds

David B. Stone Fund (1970)
Winslow Memorial Fund (1977)
John H. Cunningham Jr. Fund (1982)
Harold E. Edgerton Fund (1982)
New England Aquarium Education
Fund at The Boston Foundation
(1983). Composed of the
following:
*Robert G. Stone Fund (1971),
Paul F. Hellmuth Fund (1984),
Helen B. Spaulding Fund (1985) and
William S. Brewster Fund (1986)*
David B. Arnold Jr. Fund (1984)
Animal Care Fund (1985)
Weston Howland Fund
for Admissions (1988)
The John H. Prescott Fund
for Marine Conservation
Research (1998)
Edmund C. Toomey Endowed
Education Fund (2005)
Akiko Shiraki Dynner Fund for
Ocean Exploration and
Conservation (2005)
The Buttrick Fund for
Volunteer Programs (2006)

2010 Leadership

Current as of February 2011

Officers of the New England Aquarium Corporation

Bud Ris

President and Chief Executive Officer

Walter J. Flaherty

Executive Vice President, Chief Operating Officer and Treasurer

R. William Burgess Jr.

Chair of the Board of Trustees

Dianne Hobbs, Esq.

Secretary of the Corporation

Board of Trustees

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Robert L. Beal

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David I. Crowley

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Jeffrey H. Pierce

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Neil S. Shifrin, Ph.D.

Richard A. Soden, Esq.

Susan Lewis Solomont, *Ex-officio*

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Caroline Grace

Diana Hixon

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Robyn L. Laukien

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Michael S. Lorber

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Frank Savage

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Karen Lee Sobol

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Michael W. Taylor

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Elizabeth Weir

Magellan Society

Helen B. Spaulding, *Chair*

Henry P. Becton Jr.

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Frederic E. Greenman

Lily Rice Hsia

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Daniel Pierce

Rudolph F. Pierce, Esq.

Sandra B. Prescott

Kathleen Sherbrooke

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Gerald W. Blakeley Jr.

Charles S. Boit

William S. Brewster

Jacob F. Brown II

Anne T. Buttrick

Gale R. Guild

Frank L. Harrington Jr.

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Edward E. Phillips

Sandra B. Prescott

William J. Pruyn

George Putnam

William O. Taylor

Honorary Trustee

Sylvia A. Earle, Ph.D.

2010 Year-End Financial Summary

Overall, 2010 was another very good year for the New England Aquarium—highlighted by a successful year operationally on Central Wharf, the opening of our new Animal Care Center in Quincy and growing support from individual and corporate donors.

Operating revenues totaled \$37.6 million in 2010, up \$1.2 million or 3 percent from 2009. NEAq's total attendance has been remarkably stable over the last eight years and 2010 was no different: It ended just shy of 1.30 million visitors—2 percent below 2009's results and nearly equal to our 2003 to 2010 average of 1.31 million. Although some segments of our retail operations, including our Simons IMAX Theatre, continue to be challenged by the economy, it's been rewarding to see our private and corporate events revenues respond positively to improved marketing and our 2009 investment in the Harbor View Terrace. Revenues in 2010 also benefited from increased memberships, a successful gala fundraiser and a strong response to our annual fund appeals. Free cash flows from operating activities funded important capital projects, the continued pay down of long-term debt and an investment of \$1.0 million to our Board Restricted General Fund—the third consecutive year NEAq was able to save \$1.0 million from operations.

Funded almost exclusively by gifts to the Mission Blue Campaign, the Animal Care Center in Quincy was opened in mid-2010. The state-of-the-art facility will provide a temporary home for animals on their way into or out of the Aquarium's exhibits for decades to come and is also the new home of our Marine Animal Rescue Team.

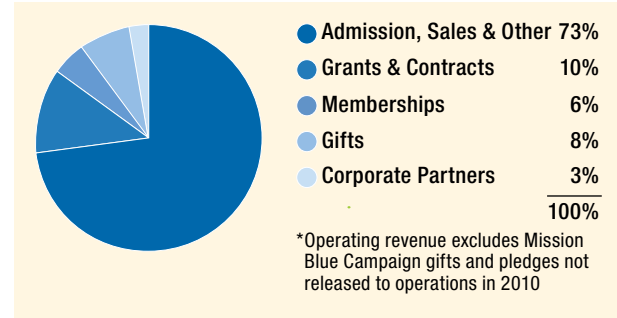
Since 2005, NEAq has spent in excess of \$30 million on critically important capital projects, including the Animal Care Center. Nearly 60 percent has been funded from the Mission Blue Campaign and the balance from operations and other sources. Projects completed include: the New Balance Foundation Marine Mammal Center, new life support systems for the Giant Ocean Tank and Penguin exhibits, new East Pier and Harborwalk, new exhibit galleries, new business systems and several critical infrastructure repairs and improvements.

Like many other institutions, NEAq's investments performed well in 2010, and its endowment, including accumulated earnings, grew to \$8.0 million. In addition to this endowment, NEAq's Board Restricted General Fund totaled \$5.9 million at year's end, including the \$1.0 million addition from operations mentioned earlier.

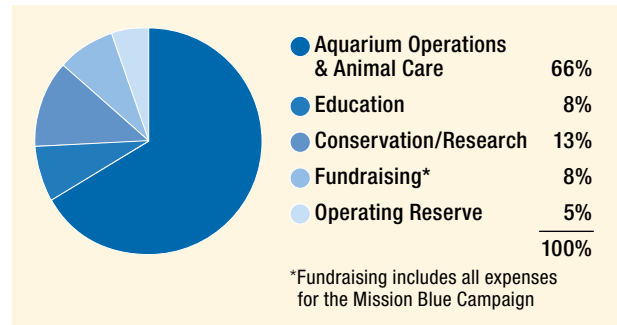
Thanks to everyone for their support in 2010. NEAq is well positioned as we look ahead to 2011 and beyond.

Walter J. Flaherty
Executive Vice President
Chief Operating Officer & Treasurer

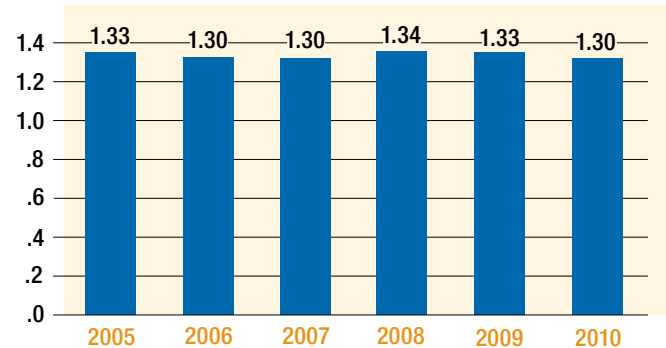
Operating Revenue (millions)*



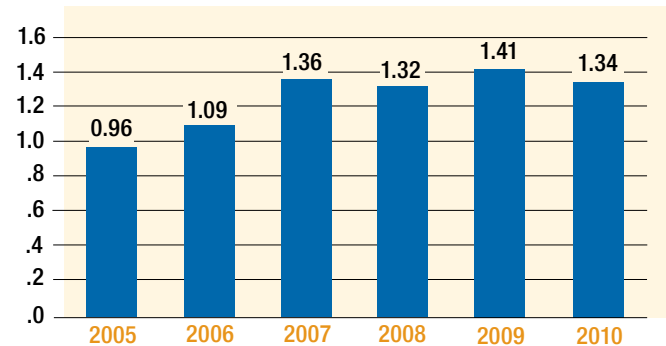
Expenses



Total Aquarium Attendance (millions)



Net Assets/Total Liabilities



New England Aquarium Corporation

Financial Results (in thousands of dollars)

Operating Revenue & Support	FY 2010	FY 2009	Change \$	Change %
Admissions – Individuals & Groups	\$ 17,100.3	\$ 16,982.8	\$ 117.5	1%
Retail Sales – Food, Gift Shop & Events	9,359.8	8,736.9	622.9	7%
Memberships – Individual & Family	2,241.6	2,144.5	97.1	5%
Corporate – Memberships & Sponsorships	981.2	761.8	219.4	29%
Gifts & Pledges	2,168.4	2,413.7	(245.3)	-10%
Grants & Contracts	3,905.9	3,571.9	334.0	9%
Net assets released from restriction	914.0	1,007.3	(93.3)	-9%
Other	944.1	828.2	115.9	14%
Total Operating Revenue & Support	\$ 37,615.3	\$ 36,447.1	\$ 1,168.2	3%
Operating Costs & Expenses				
Research, Conservation & Education	\$ 6,489.5	\$ 5,744.6	\$ 744.9	13%
Exhibit Operation & Maintenance	4,784.0	4,049.6	734.4	18%
Plant Operations	5,943.7	5,644.1	299.6	5%
Cost of Retail Sales	7,963.8	7,531.7	432.1	6%
General Administration & Supporting Services	8,422.7	8,777.8	(355.1)	-4%
Fundraising	1,632.9	1,476.5	156.4	11%
Interest	543.4	461.8	81.6	18%
Total Operating Costs & Expenses	\$ 35,780.0	\$ 33,686.1	\$ 2,093.9	6%
Operating Reserve *	\$ 1,835.3	\$ 2,761.0	\$ (925.7)	-34%
* Operating Reserve, as defined by management, excludes depreciation and amortization charges and non-recurring items. Audited financial statements are available on request.				
Other Changes in Unrestricted Net Assets				
Operating Surplus	\$ 1,835.3	\$ 2,761.0	\$ (925.7)	-34%
Non-Operating Revenues (Bequests, Investment Income & Capital Funding)	5,699.2	7,107.9	(1,408.7)	-20%
Realized & Unrealized Gains (losses), Net	20.6	27.3	(6.7)	-25%
Gain on Sale of Fixed Assets	29.0	0.0	29.0	NA
Depreciation & Amortization Expense	(4,278.0)	(4,052.1)	(225.9)	6%
Gain (Loss) on Valuation of Rate Swap Agreement	20.2	32.5	(12.3)	-38%
Net Non-Cash Pension Related Changes	(421.3)	414.1	(835.4)	-202%
Increase (Decrease) in Unrestricted Net Assets	\$ 2,905.0	\$ 6,290.7	\$ (3,385.7)	-54%
Increase (Decrease) in Restricted Net Assets	(4,172.8)	(2,409.6)	(1,763.2)	73%
Increase (Decrease) in Net Assets	\$ (1,267.8)	\$ 3,881.1	\$ (5,148.9)	-133%
Net Assets – Beginning of Year	46,083.2	42,202.1	3,881.1	9%
Net Assets – End of Year	\$ 44,815.4	\$ 46,083.2	\$ (1,267.8)	-3%



**New England
Aquarium**

Central Wharf
Boston, MA 02110-3399
www.neaq.org

**On the cover:
Kemp's ridley sea turtle,
*Lepidochelys kempii***

Photo: © /Seapics.com

