

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2009

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 01-01-2009 and ending 12-31-2009

- B Check if applicable: Address change, Name change, Initial return, Terminated, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: Tennessee Aquarium, Doing Business As, Number and street (or P O box if mail is not delivered to street address): P O Box 11048, Room/suite, City or town, state or country, and ZIP + 4: Chattanooga, TN 37401

D Employer identification number: 58-1837154, E Telephone number: (423) 265-0695, G Gross receipts \$ 25,781,811

F Name and address of principal officer: Charles L Arant, 201 Broad Street, Chattanooga, TN 37402

H(a) Is this a group return for affiliates? Yes No, H(b) Are all affiliates included? Yes No, H(c) Group exemption number

I Tax-exempt status: 501(c)(3) (insert no), 4947(a)(1) or 527

J Website: www.tnaquarium.org

K Form of organization: Corporation, Trust, Association, Other

L Year of formation: 1989

M State of legal domicile: TN

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1. Mission statement, 2-6. Governance and financial metrics, 7a-7b. Revenue (8-12), Expenses (13-19), Net Assets or Fund Balances (20-22).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return... Sign Here: Signature of officer, Date: 2010-11-15, Name: Gordon A Stalans Director of Finance

Paid Preparer's Use Only: Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name, EIN, Phone no

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

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

The Tennessee Aquariums mission is to inspire wonder, appreciation and protection of water and all life that it sustains. The Aquarium is a vital link connecting people to freshwater and the ocean beyond. Our excellent exhibits and dynamic living collection entertain and inform. We celebrate and seek to protect the rich biodiversity of the Southeast. We lead and partner to make a meaningful difference in the economic and environmental well-being of our community.

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 \$ 14,480,018 including grants of \$) (Revenue \$)

Over 680,000 people from all walks of life visited the Aquarium, where conservation and education concepts were brought to life by observing interacting with a dynamic living collection. Included in those numbers are over 77,000 school children on class trips, home school trips and summer camps. In addition to the normal Aquarium experience, many of these groups learned more about the environment through gallery programs and innovative education presentations. The Aquarium staff continued to provide a high level of care for and expand its collection of animals including many threatened and endangered species. Through its exhibitry and education programs the Aquarium continued to empower current and future generations to conserve our natural world focusing on the biologically diverse and unique southeastern United States. The Aquariums education staff also continued to take its conservation message outside the walls of the Aquarium through its outreach program. Over 1,000,000 worth of free education programs and services were provided in schools and communities with a 150 mile radius of Chattanooga. Over 18,000 students were served through the Aquariums outreach program.

4b (Code) (Expenses \$ 1,497,136 including grants of \$) (Revenue \$)

Throughout the year, the Tennessee Aquarium IMAX Theater provided further enrichment of our conservation and education programs to nearly 250,000 people. In 2009, the theater presented the following conservation and natural science themed films: Deep Sea, Under the Sea, Dolphins and Whales, Sea Monsters, Grand Canyon Adventure and African Adventure. Almost 2,900 shows were presented in the theater in 2009.

4c (Code) (Expenses \$ 776,288 including grants of \$) (Revenue \$)

During 2009, the River Gorge Explorer, a 70-passenger high-speed catamaran enabled the Aquarium to transport 32,000 guests into the Tennessee River Gorge. While guests are on board for this trip our naturalists provide information about the protected habitat of the Gorge while recounting some of the areas rich history and pointing out wildlife along the way.

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses \$ 16,753,442

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)? <i>If "Yes," complete Schedule A.</i>	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		No
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II.</i>		No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III.</i>		
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? <i>If "Yes," complete Schedule D, Part I.</i>		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		No
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? <i>If "Yes," complete Schedule D, Part IV.</i>		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>		No
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.</i>	Yes	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part VII.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part VIII.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part IX.</i>		
	• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
	• 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? <i>If "Yes," complete Schedule D, Part X.</i>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	Yes	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.</i>	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
14b	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? <i>If "Yes," complete Schedule F, Part I.</i>		No
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 U S ? <i>If "Yes," complete Schedule F, Part II.</i>		No
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 U S ? <i>If "Yes," complete Schedule F, Part III.</i>		No
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? <i>If "Yes," complete Schedule G, Part I.</i>		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		No
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H.</i>		No

Part IV Checklist of Required Schedules *(continued)*

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? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
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? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
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? <i>If "Yes," complete Schedule L, Part III</i>	27		No
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? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable		
	1a 12		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
	1b 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return		
	2a 306		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
d	If "Yes," indicate the number of Forms 8282 filed during the year		
	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	Yes	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	Yes	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body (14); 1b Enter the number of voting members that are independent (14); 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? (No); 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? (No); 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a material diversion of the organization's assets? (No); 6 Does the organization have members or stockholders? (No); 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? (No); 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (Yes); 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 (No).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates? (No); 10b 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?; 11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11A Describe in Schedule O the process, if any, used by the organization to review the Form 990; 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 (Yes); 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done (Yes); 13 Does the organization have a written whistleblower policy? (Yes); 14 Does the organization have a written document retention and destruction policy? (Yes); 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 The organization's CEO, Executive Director, or top management official (Yes); 15b Other officers or key employees of the organization (Yes); 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? (No); 16b 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?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed (TN); 18 Section 6104 requires an organization to make its Form 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: [X] Own website, [X] Another's website, [X] Upon request; 19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table; 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: Gordon Stalans, 201 Chestnut Street, Chattanooga, TN 37402, (423) 785-2054.

1b Total	591,811	
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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 **▶4**

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

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
Electric Power Board P O Box 182253 Chattanooga, TN 37422	Electric power supply	1,111,070
Blue Cross Blue Shield 1 Cameron Hill Circle Chattanooga, TN 37402	Group medical insurance	607,153
The Counts Company 102 Cedar Lane Chattanooga, TN 37421	Construction services	335,366
Imax Corporation 2525 Speakman Drive Missassauga, ON L5K 1B1 CA	Film Licenses	287,795
Tennessee American Water Company P O Box 578 Alton, IL 62002	Water supply	182,223

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 **▶14**

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	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b	1,456,525				
	c	Fundraising events 1c					
	d	Related organizations 1d					
	e	Government grants (contributions) 1e	406,318				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	219,408				
	g	Noncash contributions included in lines 1a-1f \$ _____					
	h	Total. Add lines 1a-1f ▶		2,082,251			
Program Service Revenue			Business Code				
	2a	Admissions revenue	713,990	11,007,425	11,007,425		
	b	Education program fees	611,710	340,842	340,842		
	c	Parking fees	812,930	489,620	489,620		
	d	Photography fees	713,990	300,731	300,731		
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f ▶		12,138,618			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) ▶		608,441		608,441	
	4	Income from investment of tax-exempt bond proceeds ▶					
	5	Royalties ▶					
	6a	Gross Rents	(i) Real	284,117			
			(ii) Personal				
			Less rental expenses	56,045			
			Rental income or (loss)	228,072			
	d	Net rental income or (loss) ▶		228,072	228,072		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	7,293,725			
			(ii) Other				
			Less cost or other basis and sales expenses	7,228,888			
			Gain or (loss)	64,837			
	d	Net gain or (loss) ▶		64,837			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a					
b	Less direct expenses b						
c	Net income or (loss) from fundraising events ▶						
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						
		2,856,616					
		Less cost of goods sold b	1,141,986				
c	Net income or (loss) from sales of inventory ▶		1,714,630	1,322,178	392,452		
		Business Code					
11a	Sponsorship income	713,990	251,712	251,712			
b	Contract administrative services revenue	541,610	163,100		163,100		
c	Ticketing service charges	713,990	65,975	65,975			
d	All other revenue		37,256		37,256		
e	Total. Add lines 11a-11d ▶		518,043				
12	Total revenue. See Instructions ▶		17,354,892	14,006,555	555,552	645,697	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	252,299	176,609	47,937	27,753
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	6,077,655	5,474,123	273,311	330,221
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	329,530	291,978	16,754	20,798
9	Other employee benefits	807,530	726,532	40,155	40,843
10	Payroll taxes	449,547	403,487	21,402	24,658
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	35,261		35,261	
c	Accounting	35,000		35,000	
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17				
f	Investment management fees	47,308		47,308	
g	Other	742,671	628,144	76,391	38,136
12	Advertising and promotion	781,348	506,559	122,831	151,958
13	Office expenses	967,755	854,159	66,604	46,992
14	Information technology	184,803	160,053	18,975	5,775
15	Royalties	383,306	383,306		
16	Occupancy	2,118,777	1,838,574	234,712	45,491
17	Travel	57,161	46,819	4,818	5,524
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	21,058	15,691	1,417	3,950
20	Interest	724,870	652,383	71,037	1,450
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	3,953,837	3,666,071	273,243	14,523
23	Insurance	0			
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Film print costs	45,150	45,150		
b	Repairs and maintenance	361,077	348,621	11,951	505
c	Specimen care and collection	277,738	277,738		
d	Member program expenses	21,630	21,630		
e	Taxes and licenses	77,062	62,532	9,452	5,078
f	All other expenses	205,951	173,283	20,680	11,988
25	Total functional expenses. Add lines 1 through 24f	18,958,324	16,753,442	1,429,239	775,643
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 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)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	49,525	1	1,178,886
	2 Savings and temporary cash investments	1,234,131	2	1,921,404
	3 Pledges and grants receivable, net	1,336,354	3	768,390
	4 Accounts receivable, net	495,427	4	567,611
	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)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	249,559	8	209,237
	9 Prepaid expenses and deferred charges	479,674	9	384,890
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	111,682,493		
	b Less accumulated depreciation	44,330,861		
		70,133,341	10c	67,351,632
	11 Investments—publicly traded securities	13,682,443	11	14,050,291
	12 Investments—other securities See Part IV, line 11	984,375	12	938,130
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets See Part IV, line 11	539,568	15	497,672	
16 Total assets. Add lines 1 through 15 (must equal line 34)	89,184,397	16	87,868,143	
Liabilities	17 Accounts payable and accrued expenses	1,162,851	17	1,168,961
	18 Grants payable		18	
	19 Deferred revenue	808,091	19	973,704
	20 Tax-exempt bond liabilities	34,500,000	20	34,500,000
	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	2,818,103	24	2,594,128
	25 Other liabilities Complete Part X of Schedule D	100,245	25	
	26 Total liabilities. Add lines 17 through 25	39,389,290	26	39,236,793
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	49,645,107	27	48,631,350
	28 Temporarily restricted net assets	150,000	28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	49,795,107	33	48,631,350	
34 Total liabilities and net assets/fund balances	89,184,397	34	87,868,143	

Part XI Financial Statements and Reporting

		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? . . .		No
2b	Were the organization's financial statements audited by an independent accountant?	Yes	
2c	If "Yes," to 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	Yes	
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 consolidated basis, separate basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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?		No
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 . . .		

SCHEDULE A (Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

Open to Public Inspection

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

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

Department of the Treasury Internal Revenue Service

Name of the organization Tennessee Aquarium

Employer identification number

58-1837154

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 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 the supported organization?
(ii) a family member of a person described in (i) above?
(iii) a 35% controlled entity of a person described in (i) or (ii) above?
h Provide the following information about the supported organization(s)

Table with 2 columns: Yes, No. Rows: 11g(i), 11g(ii), 11g(iii)

Table with 7 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (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?

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,360,666	1,576,410	4,105,122	1,911,140	2,082,251	11,035,589
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	56,236					56,236
4 Total. Add lines 1 through 3	1,416,902	1,576,410	4,105,122	1,911,140	2,082,251	11,091,825
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						11,091,825

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	1,416,902	767,571	4,105,122	1,911,140	2,082,251	11,091,825
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	558,600	767,571	809,076	726,863	608,441	3,470,551
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets	16,760,566	13,372,726	13,952,095	13,651,392	14,006,555	71,743,334
11 Total support (Add lines 7 through 10)						86,305,710
12 Gross receipts from related activities, etc (See instructions)					12	71,743,334

13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	12 850 %
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	11 630 %

16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2008. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization

18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
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						
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 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
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 Total support (Add lines 9, 10c, 11 and 12)						

14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	0 %
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	0 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2009. 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—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

Facts And Circumstances Test

Part II Line 17a Organization maintains a development and membership department with a total staff of six that solicits funds from the general public, community groups, members, government and other charities. Support comes from periodic capital campaigns, grants from government agencies and private foundations. The governing board is diverse and represents the public interest. The organization provides facilities that are open every day for the general public to develop an appreciation of the natural world. Part II Line 17a The organization has approximately 17,500 members. Membership dues are affordable for a broad part of the community. The organization's exhibits and education programs appeal to a broad spectrum of people who have an interest in experiencing and learning about the natural world.

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2009

Open to Public Inspection

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.

Department of the Treasury Internal Revenue Service

Name of the organization Tennessee Aquarium

Employer identification number 58-1837154

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 1-4: Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year.

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply): Preservation of land for public use, Protection of natural habitat, Preservation of open space, Preservation of an historically important land area, Preservation of a certified historic structure.

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

Table with 2 columns: Description, Held at the End of the Year. Rows 2a-2d: Total number of conservation easements, Total acreage restricted by conservation easements, Number of conservation easements on a certified historic structure included in (a), 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 taxable 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?
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 170(h)(4)(B)(ii)?
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, 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, 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 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 accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

Table with 2 columns: Description (1c-1f) and Amount

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.

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 3 columns: Description (3a(i), 3a(ii), 3b), Yes, No

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

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

Table with 5 columns: Description of investment, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows 1a-1e and Total.

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
Financial derivatives	938,130	F
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	938,130	

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) should 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
Unamortized debt issuance costs	497,672
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	497,672

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

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
Interest rate swap liability	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	

2. Fin 48 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

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	17,354,892
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	18,958,324
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-1,603,432
4	Net unrealized gains (losses) on investments	4	294,771
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-17,325
9	Total adjustments (net) Add lines 4 - 8	9	277,446
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-1,325,986

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

1	Total revenue, gains, and other support per audited financial statements	1	19,188,271
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	294,771
b	Donated services and use of facilities	2b	254,000
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	1,331,916
e	Add lines 2a through 2d	2e	1,880,687
3	Subtract line 2e from line 1	3	17,307,584
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	47,308
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	47,308
5	Total Revenue Add lines 3 and 4c . (This should equal Form 990, Part I, line 12)	5	17,354,892

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

1	Total expenses and losses per audited financial statements	1	20,514,259
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	254,000
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	1,349,243
e	Add lines 2a through 2d	2e	1,603,243
3	Subtract line 2e from line 1	3	18,911,016
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	47,308
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	47,308
5	Total expenses Add lines 3 and 4c . (This should equal Form 990, Part I, line 18)	5	18,958,324

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, 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

Identifier	Return Reference	Explanation
XI	8	Net loss of wholly owned subsidiary
XII	2d	Cost of goods sold-1,141,986 Facility rental costs-56,045 Subsidiary revenue-33,640 Gain on value of derivative-100,245
XIII	2d	Cost of goods sold-1,141,986 Facility rental costs-56,047 Subsidiary expenses-50,965 Gain on value of derivative-100,245

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
Tennessee Aquarium

Employer identification number

58-1837154

Part I Questions Regarding Compensation

	Yes	No
--	-----	----

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

1b	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		No
5b		No
6a		No
6b		No
7	Yes	
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Charles L Arant	(i) (ii)	225,221	8,383	2,715	15,980	252,299	227,002	
Jackson Andrews	(i) (ii)	117,308	6,912	1,434	8,695	134,349	116,529	
Gordon Stalans	(i) (ii)	112,308	14,224	531	8,857	135,920	119,869	
Cindy Todd	(i) (ii)	93,354	9,126	297	7,174	109,951		

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
I	7	Compensated employees listed in Part VII, Section , line 1a of Form 990 are subject to a management bonus plan that is based on overall performance of the organization vs prior year and stated goals for the current year
I	1a	CEO was provided a membership in a local private golf course

**Schedule K
(Form 990)**

OMB No 1545-0047

Supplemental Information on Tax Exempt Bonds

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).**

2009

**Open to Public
Inspection**

▶ **Attach to Form 990. ▶ See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Tennessee Aquarium

Employer identification number
58-1837154

Part I Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
							Yes	No	Yes	No
A	Industrial Development Board of Hamilton County TN	52-1303489	407332EJO	07-01-1991	30,000,000	To construct River Journey aquarium		X		X
B	Industrial Development Board of Hamilton County TN	52-1030489	407332EK7	03-01-1995	14,000,000	To construct Imax Theater center, environmental learning center, offices		X		X
C	Industrial Development Board of City of Chattanooga TN	52-1285503	162424BY0	04-01-2004	15,000,000	To construct Ocean Journey aquarium		X		X

Part II Proceeds

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Total proceeds of issue		5,500,000		14,000,000		15,000,000				
2 Gross proceeds in reserve funds										
3 Proceeds in refunding or defeasance escrows										
4 Other unspent proceeds										
5 Issuance costs from proceeds		372,466		192,087		553,475				
6 Working capital expenditures from proceeds										
7 Capital expenditures from proceeds		5,127,534		13,807,913		14,446,525				
8 Year of substantial completion		1992		1996		2005				
9 Were the bonds issued as part of a current refunding issue?		X		X		X				
10 Were the bonds issued as part of an advance refunding issue?		X		X		X				
11 Has the final allocation of proceeds been made?	X		X		X					
12 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X					

Part III Private Business Use

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X				
2 Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X				

Part III Private Business Use (Continued)

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts with respect to the financed property which may result in private business use?		X		X		X				
3b Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X				
3c Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?		X		X		X				
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government										
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		2 000 %		2 000 %		2 000 %				
6 Total of lines 4 and 5		2 000 %		2 000 %		2 000 %				
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X					

Part IV Arbitrage

	A		B		C		D		E	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?	X		X		X					
2 Is the bond issue a variable rate issue?	X		X		X					
3a Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X		X		X				
b Name of provider										
c Term of hedge										
4a Were gross proceeds invested in a GIC?		X		X		X				
b Name of provider										
c Term of GIC										
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X				
6 Did the bond issue qualify for an exception to rebate?	X		X		X					

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2009

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization Tennessee Aquarium	Employer identification number 58-1837154
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Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization? To From		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
					Yes	No	Yes	No	Yes	No
Total ▶ \$ _____										

Part III Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
-------------------------------	---	---

Part IV Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
Chattanooga Land Company	Former trustee is a	121,510	Real property rental		No

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.**

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization
Tennessee Aquarium

Employer identification number

58-1837154

Identifier	Return Reference	Explanation
990 VI	11a	Form 990 has been distributed to entire Board Executive Committee will review 990 in its next regularly scheduled meeting
Form 990 VI	15b	Salary adjustments for CEO is approved by Executive Committee after reviewing market data and comparative salaries
Form 990 VI	19	Governing documents and policies are available on request Financial statements and 990 are posted on website and made available on request

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2009

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Tennessee Aquarium

Employer identification number
58-1837154

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
---	-------------------------	--	---------------------	---------------------------	----------------------------------

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Tennessee Aquarium Research Institute One Broad Street Chattanooga, TN 37402 62-1648605	Aquatic research	TN	501c3	170b1Av1	Tennessee Aquarium

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
---	-------------------------	--	----------------------------------	--	------------------------------	------------------------------------	-----------------------------

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		No
b Gift, grant, or capital contribution to other organization(s)		No
c Gift, grant, or capital contribution from other organization(s)		No
d Loans or loan guarantees to or for other organization(s)		No
e Loans or loan guarantees by other organization(s)		No
f Sale of assets to other organization(s)		No
g Purchase of assets from other organization(s)		No
h Exchange of assets		No
i Lease of facilities, equipment, or other assets to other organization(s)		No
j Lease of facilities, equipment, or other assets from other organization(s)		No
k Performance of services or membership or fundraising solicitations for other organization(s)		No
l Performance of services or membership or fundraising solicitations by other organization(s)		No
m Sharing of facilities, equipment, mailing lists, or other assets		No
n Sharing of paid employees		No
o Reimbursement paid to other organization for expenses		No
p Reimbursement paid by other organization for expenses	Yes	
q Other transfer of cash or property to other organization(s)		No
r Other transfer of cash or property from other organization(s)		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved
(1)	Tennessee Aquarium Research Institute	p	20,000
(1)	See Additional Data Table		
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Are all partners section 501(c)(3) organizations?		(e) Share of end-of-year assets	(f) Disproportionate allocations?		(g) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(h) General or managing partner?	
			Yes	No		Yes	No		Yes	No



CONSOLIDATED FINANCIAL STATEMENTS

Tennessee Aquarium
Years Ended December 31, 2009 and 2008
With Report of Independent Auditors

Ernst & Young LLP

 **ERNST & YOUNG**

Tennessee Aquarium

Consolidated Financial Statements

Years Ended December 31, 2009 and 2008

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Report of Independent Auditors

The Board of Trustees
Tennessee Aquarium

We have audited the accompanying consolidated statements of financial position of the Tennessee Aquarium (the Aquarium) as of December 31, 2009 and 2008, and the related consolidated statements of activities and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Aquarium's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Aquarium's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aquarium's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Tennessee Aquarium as of December 31, 2009 and 2008, and the consolidated changes in their net assets and their cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Ernst & Young LLP

May 27, 2010

Tennessee Aquarium

Consolidated Statements of Financial Position

	December 31	
	2009	2008
Assets		
Current assets		
Cash and cash equivalents	\$ 3,144,856	\$ 1,303,434
Contributions receivable	175,062	674,514
Inventories	209,237	249,559
Accounts receivable	599,476	526,685
Prepaid expenses	384,890	479,674
Total current assets	4,513,521	3,233,866
Property and equipment		
Land	4,484,445	4,484,445
Buildings	82,568,795	82,568,795
Equipment, furniture, and fixtures	24,390,187	23,181,700
Construction in progress	254,231	529,861
	111,697,658	110,764,801
Less accumulated depreciation	44,523,106	40,631,460
Total property and equipment	67,174,552	70,133,341
Other assets		
Contributions receivable, less current portion	593,328	661,840
Accrued investment income	152,796	153,411
Investments at fair value	14,835,937	14,526,327
Other assets	497,672	539,568
Total other assets	16,079,733	15,881,146
Total assets	\$ 87,767,806	\$ 89,248,353

	December 31	
	2009	2008
Liabilities and net assets		
Current liabilities		
Accounts payable	\$ 407,785	\$ 559,518
Accrued expenses	770,358	614,578
Current portion of note payable	–	100,000
Deferred membership revenue	770,845	615,544
Other deferred revenue	177,859	142,546
Other liabilities	–	100,245
Total current liabilities	<u>2,126,847</u>	<u>2,132,431</u>
Deferred sponsorship revenues	25,000	50,000
Long-term portion of notes payable	2,594,128	2,718,103
Long-term debt	34,500,000	34,500,000
Total liabilities	<u>39,245,975</u>	<u>39,400,534</u>
Net assets		
Unrestricted	48,521,831	49,697,819
Temporarily restricted	–	150,000
Total net assets	<u>48,521,831</u>	<u>49,847,819</u>
Total liabilities and net assets	<u>\$ 87,767,806</u>	<u>\$ 89,248,353</u>

See accompanying notes.

Tennessee Aquarium

Consolidated Statements of Activities and Changes in Net Assets

	Year Ended December 31	
	2009	2008
Changes in unrestricted net assets		
Revenues and gains		
Admissions	\$ 11,007,425	\$ 10,571,575
Ancillary sales	3,646,967	3,757,755
Membership dues	1,456,525	1,519,443
Investment income (loss)	961,579	(396,416)
Contributions	840,162	492,072
Other income	1,175,368	1,189,896
Gain on change in fair market value of derivative	100,245	-
Net assets released from restrictions	150,000	-
	<u>19,338,271</u>	<u>17,134,325</u>
Expenses and losses		
Programming	7,515,710	7,380,458
Guest services	2,919,600	2,787,935
Management and general	2,402,610	2,429,894
Marketing costs	1,610,616	1,678,318
Fundraising costs	144,785	74,660
Cost of ancillary sales	1,141,986	1,201,837
Financing costs	825,115	1,286,194
Depreciation and amortization	3,953,837	3,725,765
Loss on change in fair market value of derivative	-	30,928
	<u>20,514,259</u>	<u>20,595,989</u>
Decrease in unrestricted net assets	<u>(1,175,988)</u>	<u>(3,461,664)</u>
Changes in temporarily restricted net assets		
Net assets released from restrictions	(150,000)	-
Contributions	-	150,000
	<u>(150,000)</u>	<u>150,000</u>
(Decrease) increase in temporarily restricted net assets	<u>(150,000)</u>	<u>150,000</u>
Change in net assets	<u>(1,325,988)</u>	<u>(3,311,664)</u>
Net assets at beginning of year	<u>49,847,819</u>	<u>53,159,483</u>
Net assets at end of year	<u>\$ 48,521,831</u>	<u>\$ 49,847,819</u>

See accompanying notes.

Tennessee Aquarium

Consolidated Statements of Cash Flows

	Year Ended December 31	
	2009	2008
Operating activities		
Change in net assets	\$ (1,325,988)	\$ (3,311,664)
Adjustments to reconcile change in net assets to net cash used by operating activities		
Depreciation and amortization	3,953,837	3,725,765
Realized and unrealized (gain) loss on investments	(400,445)	979,040
Changes in operating assets and liabilities		
Decrease in contributions receivable	567,964	343,888
Decrease in inventories	40,322	60,501
Increase in accounts receivable	(72,791)	(15,072)
Decrease in prepaid expenses	94,784	41,267
Decrease in accounts payable and accrued expenses	4,047	(165,690)
Increase (decrease) in other liabilities	90,369	(111,122)
Decrease in other non-current liabilities	(25,000)	(94,317)
Net cash provided by operating activities	2,927,099	1,452,596
Investing activities		
Proceeds (purchases) from sale of investments, net	91,450	(505,685)
Net purchases of property and equipment	(953,152)	(3,525,969)
Net cash used in investing activities	(861,702)	(4,031,654)
Financing activities		
Proceeds of long-term borrowings	-	1,700,200
Payments of long-term borrowings	(223,975)	(342,097)
Net cash (used in) provided by financing activities	(223,975)	1,358,103
Net increase (decrease) in cash and cash equivalents	1,841,422	(1,220,955)
Cash and cash equivalents at beginning of year	1,303,434	2,524,389
Cash and cash equivalents at end of year	\$ 3,144,856	\$ 1,303,434
Supplemental disclosure of cash flow information		
Cash paid during the year for interest, net of capitalized interest	\$ 233,475	\$ 993,843

See accompanying notes

Tennessee Aquarium

Notes to Consolidated Financial Statements

December 31, 2009 and 2008

1. Summary of Significant Accounting Policies

Description of Business

Tennessee Aquarium and the Tennessee Aquarium Research Institute (the Aquarium) are nonprofit corporations and are exempt from federal and state income tax under Section 501(a) as organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The Aquarium provides a center for the general public to improve their awareness, understanding and enjoyment of all forms of aquatic life. Principal Aquarium programs include facility and ancillary operations, animal husbandry and care, membership services, education, an eco-tour boat and an IMAX theater.

Principles of Consolidation

The consolidated financial statements include the accounts of the Tennessee Aquarium and the Tennessee Aquarium Research Institute. All intercompany transactions and accounts have been eliminated.

Net Assets

The Aquarium's net assets and its support and revenues are classified based on the existence or absence of donor-imposed restrictions using the following classifications: unrestricted, temporarily restricted and permanently restricted. These classifications are defined as follows:

1. Unrestricted net assets are not subject to donor restrictions and are utilized to account for public support and program revenues that are unrestricted in nature and may be designated for specific purposes by the Board of Directors. All of the Aquarium's net assets at December 31, 2009 were unrestricted.
2. Temporarily restricted net assets are utilized to account for contributions that are subject to donor imposed restrictions that limit their use either through purpose or time restrictions. When donor restrictions expire, that is, when a time restriction ends or a purpose restriction is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Consolidated Statements of Activities and Changes in Net Assets as net assets released from restrictions. It is the Aquarium's policy to record temporarily restricted contributions received and expended in the same accounting period in the unrestricted net asset class category. In 2008, the

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

Aquarium received a temporarily restricted pledge of \$150,000 to be used to construct the *Jellies: Living Art* exhibit that opened in May, 2009

- 3 Permanently restricted net assets are subject to donor imposed restrictions that require that they be retained and invested permanently by the Aquarium. The donors may require the Aquarium to use all or part of the investment return on permanently restricted net assets for unrestricted or restricted purposes

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates.

Subsequent Events

Management has reviewed transactions and events occurring between December 31, 2009 and May 27, 2010 for any that would require recognition or disclosure in the accompanying consolidated financial statements. No such transactions or events were identified.

Revenue Recognition

Revenue is recognized on admission tickets and ancillary sales on a cash basis.

Contributions are recognized as revenue when an unconditional promise to give is made or when cash is received, if an unconditional promise does not exist. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Proceeds from the sale of annual memberships are recognized ratably over the period for which the membership is valid.

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

The Aquarium has entered into a long-term sponsorship agreement with one sponsor. This agreement is for a term of 20 years and the unamortized portion of the sponsorship fee is refundable at the request of the donor. The entire sponsorship fee was received upon execution of the agreement. Revenue from the agreement is being recognized over the life of the agreement.

Contributions Receivable

Contributions receivable represents unconditional promises to give. In 2007, the Aquarium launched a capital campaign to fund its Penguins' Rock exhibit which opened in 2007. All unconditional pledges received were recognized as revenue in 2007. The pledges were payable over periods of less than one year, one to five years, or in more than five years. The Aquarium had \$175,062 and \$674,514 of contributions receivable due in less than twelve months and \$593,328 and \$661,840 due after one year, as of December 31, 2009 and 2008, respectively.

Grants

In September, 2009 the Aquarium was awarded a grant expected to total \$1,352,253 from the National Oceanic and Atmospheric Administration (NOAA). The grant is to be used to enhance and expand the Aquarium's environmental education programming over a three year period. The proceeds of the grant will be paid as reimbursements to the Aquarium as expenses are incurred. At December 31, 2009, the Aquarium had incurred \$32,175 of grant-related expenses that had not been reimbursed but are recognized in accounts receivable.

Cash and Cash Equivalents

The Aquarium considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Cash and Cash Equivalents – Restricted

In 2008, the Aquarium received \$1,700,200 from the Community Foundation of Greater Chattanooga to finance the high-speed catamaran discussed in Note 5. The total amount was spent to complete construction of the catamaran in 2008.

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment is recorded on the cost basis. Property and equipment placed into service is depreciated using the straight-line method over estimated useful lives ranging from 3 to 40 years.

Inventory

The cost incurred with respect to the purchase or capture of specimens, food and other supplies not held for sale are expensed as incurred.

The gift shop inventory is valued at the lower of first-in, first-out (FIFO) cost or market.

Advertising Costs

The Aquarium expenses advertising costs as incurred. Advertising expense for the years ended December 31, 2009 and 2008, was approximately \$665,000 and \$592,000, respectively.

Accounting Standards Codification

Effective for interim and annual periods ending after September 15, 2009, the Financial Accounting Standards Board (FASB) established the FASB Accounting Standards Codification (Codification) as the single source of authoritative accounting principles to be applied by nongovernmental entities in the preparation of financial statements in conformity with GAAP. The Aquarium adopted Codification effective September 15, 2009. The adoption of Codification expanded disclosures but had no effect on the Company's consolidated financial position or results of operations.

Investments

Marketable investments in equities and debt securities are carried at fair value based upon market prices pursuant to Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* (ASC 820). This statement defines fair value, establishes a framework for measuring

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

fair value, and expands disclosure about fair value measurement. The adoption of ASC 820 did not have a material effect on the Aquarium's consolidated financial position or related changes in net assets. As required by ASC 820, financial assets and liabilities are categorized based upon the level of judgment associated with the inputs used to measure the fair value into the following hierarchy:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2 – Unadjusted quoted prices in active markets for similar assets or liabilities or unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active or inputs other than quoted prices that are observable for the asset or liability

Level 3 – Unobservable inputs which reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Realized gains and losses on the sale of investments are computed using the specific identification method. Included in Investments in the accompanying Consolidated Statements of Financial Position are \$151,870 and \$924,639 of investments that mature in one year or less, as of December 31, 2009 and 2008, respectively.

Investment Income is presented net of investment expense. Investment expense for the years ended December 31, 2009 and 2008, was approximately \$47,000 and \$53,000, respectively.

Effective January 1, 2008, the Aquarium adopted ASC 825, *Financial Instruments* (ASC 825). This statement permits entities to choose fair value measurements of many financial instruments, with subsequent changes in fair value reported in investment (loss) income on the Consolidated Statements of Activities and Changes in Net Assets for the period. This choice is made for each individual financial instrument, is irrevocable and, after implementation, must be determined

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

1. Summary of Significant Accounting Policies (continued)

when the entity first commits to or recognizes the financial instrument. The adoption of ASC 825 did not impact the Aquarium's consolidated financial statements as no items were initially elected for fair value measurement. For financial assets and liabilities acquired in subsequent periods, the Aquarium will determine whether to use the fair value election at the time of acquisition.

Derivatives

Until May 1, 2009 the Aquarium used an interest rate swap to hedge interest rate risks associated with certain of its long-term debt. The basic type of risk associated with derivatives is market risk (that the value of the derivative will be adversely impacted by changes in the market, primarily the change in interest rates). The market risk of the derivatives should generally offset the market risk associated with the hedged liability. The agreement involved payments of fixed-rate amounts in exchange for the receipt of variable-rate interest payments over the life of the agreements without an exchange of the underlying principal amounts. The Aquarium used mark-to-market accounting to value the derivative and recorded changes in the value in the Consolidated Statements of Activities and Changes in Net Assets. The fair value of the swap comprises the balance of other liabilities in the Consolidated Statements of Financial Position at December 31, 2009 and 2008, respectively. The swap expired on May 1, 2009 which resulted in a gain of \$100,245 that is included in the consolidated statements of activities and changes in net assets.

Classification of Expenses

The Aquarium classifies expenses as programming expenses or support expenses. Programming expenses are the activities that fulfill the Aquarium's mission and include its Husbandry, Facility Operations, Education and Research expenses. For the years ended December 31, 2009 and 2008, programming expenses for the Aquarium include all Programming, 94% of Financing Costs, and 87% of Depreciation and Amortization in the Consolidated Statements of Activities and Changes in Net Assets.

Support expenses are all activities other than programming and include Guest Services, Retail, Marketing, Human Resources, and Administrative expenses. Support expenses for the Aquarium include all Guest Services, Management and General, Marketing costs, and Cost of Ancillary Sales included in the Consolidated Statements of Activities and Changes in Net Assets. Support expenses also include 6% of Financing Costs and 13% of Depreciation and Amortization for the years ended December 31, 2009 and 2008.

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

2. Donated Services

The Aquarium received contributed services valued at approximately \$254,000 and \$220,000 in 2009 and 2008, respectively, from participants in its Volunteer Diver program. Such contributed services have been recognized as unrestricted contributions and as programming expenses as they require specialized skills, provided by individuals possessing these skills and would otherwise need to be purchased if not provided by donation.

The Aquarium also received contributed services in its other volunteer programs. These contributed services have not been recorded because no specialized skills are required.

3. Lease Commitments

The Aquarium leases equipment and office space pursuant to agreements that expire from 2010 to 2014. Future minimum rental payments under the lease agreements are as follows:

2010	\$	247,586
2011		149,198
2012		82,465
2013		82,465
2014		25,710
	<u>\$</u>	<u>587,424</u>

The Aquarium's total rent expense for the year ended December 31, 2009 and 2008, was \$372,569 and \$367,744, respectively.

4. Investments

Investments at December 31, 2009 and 2008, are composed of the following:

	2009		
	Fair Market Value	Cost	Net Unrealized Gain (Loss)
Mutual funds	\$ 2,582,978	\$ 2,725,690	\$ (142,712)
U S Government obligations	3,127,278	3,173,298	(46,020)
Federal agency bonds	3,167,423	3,104,116	63,307
Corporate bonds	5,020,128	4,953,917	66,211
Certificates of deposit	938,130	1,000,000	(61,870)
Total	<u>\$ 14,835,937</u>	<u>\$ 14,957,021</u>	<u>\$ (121,084)</u>

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

4. Investments (continued)

	2008		
	Fair Market Value	Cost	Net Unrealized Gain (Loss)
Mutual funds	\$ 2,035,030	\$ 2,670,933	\$ (635,903)
U S Government obligations	2,717,956	2,464,365	253,591
Federal agency bonds	4,115,036	3,934,256	180,780
Corporate bonds	4,673,930	4,907,904	(233,974)
Corporate equities	984,375	1,000,000	(15,625)
Total	\$14,526,327	\$14,977,458	\$ (451,131)

The net change in unrealized gain (loss) on investments is included in investment income (loss) in the Consolidated Statements of Activities and Changes in Net Assets and is included in the realized and unrealized gains and losses on the Consolidated Statements of Cash Flows

Investments that had been in a continuous unrealized position for greater than 12 months at December 31 were as follows

	2009		
	Fair Market Value	Cost	Net Unrealized Loss
Mutual funds	\$ 2,061,980	\$ 2,213,607	\$ 151,627
Corporate bonds	1,036,714	1,099,061	62,347
Certificates of deposit	938,130	1,000,000	61,870
Total	\$ 4,036,824	\$ 4,312,668	\$ 275,844

	2008		
	Fair Market Value	Cost	Net Unrealized Loss
Corporate bonds	\$ 2,183,182	\$ 2,436,408	\$ 253,226
Total	\$ 2,183,182	\$ 2,436,408	\$ 253,226

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

4. Investments (continued)

The Aquarium's financial assets and liabilities carried at fair value have been classified based upon the hierarchy defined by ASC 820. The following table provides information as of December 31, 2009, about the Aquarium's financial assets and liabilities measured at fair value.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets at fair value				
Mutual funds	\$ 2,582,978	\$ -	\$ -	\$ 2,582,978
U S government obligations	3,127,278	-	-	3,127,278
Federal agency bonds	-	3,167,423	-	3,167,423
Corporate bonds	-	5,020,128	-	5,020,128
Certificates of deposit	-	938,130	-	938,130
Total assets at fair value	<u>\$ 5,710,256</u>	<u>\$ 9,125,681</u>	<u>\$ -</u>	<u>\$ 14,835,937</u>

5. Long-Term Debt

The Industrial Development Board of the County of Hamilton, Tennessee issued \$30,000,000 of Industrial Development Revenue Bonds Series 1991 (the Series 1991 Bonds) on July 11, 1991. The entire proceeds of the Series 1991 Bonds were loaned to the Aquarium pursuant to a loan agreement dated July 1, 1991, which had terms substantially identical to terms of the Series 1991 Bonds. During June of 1993, the Aquarium repaid \$24,500,000 of the Series 1991 Bonds and refinanced the remaining \$5,500,000 of bonds with a new lender. The remaining Series 1991 Bonds mature in their entirety on July 1, 2021.

During 1996, the Aquarium completed construction of the Tennessee Aquarium Imax Center, including an IMAX® 3D theater, an environmental learning lab and office space for Aquarium personnel. The total cost of the project was approximately \$14,000,000 and the project was completed in July of 1996. On January 26, 1995, the Board of Trustees approved the decision to finance the project with tax-exempt bonds. The Industrial Development Board of the County of Hamilton, Tennessee issued \$14,000,000 of Industrial Development Revenue Bonds Series 1995 (the Series 1995 Bonds) on March 24, 1995. The entire proceeds of the Series 1995 Bonds were loaned to the Aquarium pursuant to a loan agreement dated March 1, 1995, which had terms substantially identical to terms of the Series 1995 Bonds. The Series 1995 Bonds mature on March 1, 2015.

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

5. Long-Term Debt (continued)

During 2005, the Aquarium completed construction of the Tennessee Aquarium Ocean Journey. The total cost of the project was approximately \$33,200,000 and the project was completed in April of 2005. On January 22, 2004, the Board of Trustees approved the decision to partially finance the project with tax-exempt bonds. On April 29, 2004, the Industrial Development Board of the City of Chattanooga, Tennessee issued \$15,000,000 of Industrial Development Revenue Bonds Series 2004 (the Series 2004 Bonds). The entire proceeds of the Series 2004 Bonds were loaned to the Aquarium pursuant to a loan agreement dated April 1, 2004, which had terms substantially identical to the terms of the Series 2004 Bonds. The 2004 Series Bonds mature in their entirety on April 1, 2024.

Interest on all of the aforementioned bond series is at a variable rate determined weekly and payable monthly. During 2009, interest rates ranged from 0.23% to 0.80%. All three bond series are secured by a mortgage on the Aquarium's property and direct pay letters of credit expiring on April 29, 2011. All letters of credit may terminate sooner than their expressed expiration dates upon the occurrence of certain conditions.

The Aquarium is required to meet profitability, liquidity and leverage financial covenants and is limited as to the amount of additional debt that can be incurred, the purchase and disposition of assets and other business activities under the terms of the various financing documents. At December 31, 2009, the Aquarium was in compliance with all of the financial covenants of the loan agreements. At December 31, 2008, the Aquarium was in compliance with all of the financial covenants of the loan agreements with the exception of financial covenants stipulating minimum Net Assets and Cash Flow Coverage ratios for which a waiver of the violations was obtained from the lender.

In May of 2007, the Aquarium entered into a Vessel Building Agreement to have a 70-passenger, high-speed catamaran constructed to take visitors on an ecotour into the Tennessee River Gorge. The vessel was put into operation in June, 2008. The total purchase price of the vessel was \$2,885,600. In connection with the Company entering into the Vessel Building Agreement, the Aquarium also executed promissory notes to the Community Foundation of Greater Chattanooga, to fund \$2,860,200 of the purchase price. The notes bear interest at 0% and are non-recourse such that repayment is required only to the extent the vessel's operations generate revenues in excess of the related expenses. The Aquarium repaid \$123,975 and \$142,097 of the loans in 2009 and 2008, respectively. The loans are secured by the value of the vessel and are subordinate to the Aquarium's other debt.

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

5. Long-Term Debt (continued)

The Aquarium executed a loan agreement on April 10, 2002, establishing a \$5,000,000 revolving line of credit. The loan bears interest at a rate of 2.00% above the LIBOR Daily Floating Rate. The principal of the loan balance was due on April 10, 2005. The line of credit was reduced to \$1,000,000 on May 3, 2004, and converted to a term loan. The term loan required semi-annual principal payments of \$100,000 beginning October 1, 2004. The term loan was paid off on April 1, 2009.

The combined aggregate amount of future principal payments for all long-term borrowings due is as follows:

2010	\$	—
2011		—
2012		—
2013		—
Thereafter		37,094,128
		<u>\$37,094,128</u>

The fair value of the Aquarium's debt does not significantly differ from its carrying value.

On March 24, 2003, the Aquarium entered into an interest rate swap agreement to reduce the impact of changes in interest rates on its long-term debt. At December 31, 2008, the swap agreement had a notional amount of \$7,000,000 and resulted in fixed interest rate payable of 3.41%. The Aquarium made payments at the stated fixed rates and received payments at tax-exempt variable rates, which reset on a weekly basis. The interest rate swap is recorded on the Consolidated Statements of Financial Position at fair value. The fair value of the interest rate swap at December 31, 2008 was a liability of \$100,245. The swap agreement expired on May 1, 2009 and was not renewed.

6. Benefit Plan

The Aquarium adopted a 403(b) defined contribution retirement plan on January 1, 1996, covering substantially all full-service employees. Employer contributions under the new plan are based upon a defined percentage of eligible participant compensation plus a defined matching percentage of any voluntary employee contributions to the plan. Benefit plan expense for the year ended December 31, 2009 and 2008, was approximately \$346,000 and \$341,000, respectively.

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

7. Functional Expenses

Expenses incurred in 2009 were

	<u>Programming</u>	<u>Guest Services</u>	<u>Management & General</u>	<u>Marketing Costs</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and benefits	\$ 3,750,777	\$ 2,125,077	\$ 1,219,834	\$ 711,585	\$ 136,645	\$ 7,943,918
Printing, publications, and promotion	6,525	50,657	2,802	724,801	3,136	787,921
Supplies and marine life acquisition	638,148	241,352	65,487	-49,537	-	994,524
Professional and other contract services	577,164	156,932	538,594	53,349	-	1,326,039
Film and projection costs	428,456	-	-	-	-	428,456
Utilities	1,651,444	2,414	-	-	-	1,653,858
Maintenance	126,961	227,270	83,356	-	-	437,587
Postage and shipping	4,040	46,535	44,978	24,880	58	120,491
Lease and rental	57,152	31,082	284,334	-	-	372,568
Travel and education	28,096	4,813	22,575	9,909	4,639	70,032
Telecommunications	132,675	-	-	-	-	132,675
Other	114,272	33,468	140,650	36,555	307	325,252
Total	<u>\$ 7,515,710</u>	<u>\$ 2,919,600</u>	<u>\$ 2,402,610</u>	<u>\$ 1,610,616</u>	<u>\$ 144,785</u>	<u>\$ 14,593,321</u>
Cost of ancillary sales						1,141,986
Financing costs						825,115
Depreciation and amortization						3,953,837
Total costs						<u>\$ 20,514,259</u>

Tennessee Aquarium

Notes to Consolidated Financial Statements (continued)

7. Functional Expenses (continued)

Expenses incurred in 2008 were

	<u>Programming</u>	<u>Guest Services</u>	<u>Management & General</u>	<u>Marketing Costs</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and benefits	\$ 3,628,058	\$ 2,162,705	\$ 1,229,749	\$ 742,786	\$ 68,489	\$ 7,831,787
Printing, publications, and promotion	3,824	9,842	15,653	704,363	2,601	736,283
Supplies and marine life acquisition	607,886	276,123	82,597	69,765	11	1,036,382
Professional and other contract services	546,606	98,856	345,070	66,666	395	1,057,593
Film and projection costs	458,390	-	-	-	-	458,390
Utilities	1,581,683	1,977	-	-	-	1,583,660
Maintenance	139,450	124,356	100,763	385	-	364,954
Postage and shipping	5,108	50,382	53,324	28,487	608	137,909
Lease and rental	52,186	5,710	309,848	-	-	367,744
Travel and education	57,649	17,051	30,384	14,385	1,929	121,398
Telecommunications	152,031	-	-	-	-	152,031
Other	147,587	40,933	262,506	51,481	627	503,134
Total	<u>\$ 7,380,458</u>	<u>\$ 2,787,935</u>	<u>\$ 2,429,894</u>	<u>\$ 1,678,318</u>	<u>\$ 74,660</u>	<u>\$ 14,351,265</u>
Cost of ancillary sales						1,201,837
Financing costs						1,286,194
Depreciation and amortization						3,725,765
Loss on change in fair market						30,928
Total costs						<u>\$ 20,595,989</u>

Additional Data

Software ID:
Software Version:
EIN: 58-1837154
Name: Tennessee Aquarium

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(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 trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
James C Berry Trustee	1 00	X						0	0	0
Richard L Brown Jr Trustee	1 00	X						0	0	0
Joseph F Decosimo Trustee	1 00	X						0	0	0
Patsy Hazlewood Trustee	1 00	X						0	0	0
William R McCollum Jr Trustee	1 00	X						0	0	0
Jeff Parker Trustee	1 00	X						0	0	0
Frank Schriener Trustee	1 00	X						0	0	0
Mary Tanner Trustee	1 00	X						0	0	0
Kim White Trustee	1 00	X						0	0	0
Frank Williamson Trustee	1 00	X						0	0	0
Walter F Williams Trustee	1 00	X						0	0	0
Paul K Brock Jr Trustee, Chairman	4 00	X						0	0	0
Bob LYons Trustee, Treasurer	2 00	X						0	0	0
Alison Lebovitz Trustee, Secretary	2 00	X						0	0	0
Charles L Arant President	40 00			X	X			236,319	0	0
Jackson Andrews Dir of Husbandry/Ops	40 00					X		125,653	0	0
Gordon A Stalans Dir of Finance/IT	40 00					X		127,062	0	0
Cindy Todd Dir of Marketing	40 00					X		102,777	0	0

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Film print costs	45,150	45,150		
Repairs and maintenance	361,077	348,621	11,951	505
Specimen care and collection	277,738	277,738		
Member program expenses	21,630	21,630		
Taxes and licenses	77,062	62,532	9,452	5,078