

SOUTH
STREET
SEAPORT
MUSEUM

Annual Report

2007

MISSION

South Street Seaport Museum preserves and interprets the history of New York City as a world port, a place where goods, labor and cultures are exchanged through work, commerce and the interaction of diverse communities. From transatlantic shipping to immigration to New York's rise to economic pre-eminence, the Port of New York has played a critical role in developments that have transformed the entire city.

HIGHLIGHTS AND NOTEWORTHY ACHIEVEMENTS

NEW YORK HARBOR SCHOOL

The New York Harbor School held its first graduation in June. 100% of its 65 seniors graduated. 63 went on to college, including full scholarships to Cornell, Skidmore, SUNY Maritime and Stony Brook. The other two students chose to pursue career training in the military.

CULTUREFEST

The Museum participated in CultureFest on October 3rd and 4th in Battery Park. This annual free event is run by NYC & Company, the official marketing agency for the City. Approximately 3,000 people visited the Museum's booth.

15TH ANNUAL SHIP & BOAT MODEL FESTIVAL

This annual event is held every August. In 2006, the festival showcased the work of more than 100 ship and boat model builders from more than one dozen modeling clubs from the tri-state region. The event attracted close to 5,000 people. Coinciding with the festival, a new ship model exhibit opened in the Museum's Schermerhorn Row galleries.

JAZZ ON THE WATERFRONT

In October, the Museum joined with public radio station WBGO-fm to present an afternoon concert of free live jazz on Pier 16. Approximately 3,000 people attended. This successful event will be repeated in 2008.

EXHIBITIONS

Fighting Irishmen: Celebrating the Celtic Warrior 1820 to the present

Following a successful run at the Irish Arts Center, this exhibition moved to the Museum's Schermerhorn Row galleries. It featured photos, artwork, artifacts and memorabilia chronicling the colorful careers of Irish prizefighters both in their native country and in New York where they immigrated.

THERE ONCE WAS A NEIGHBORHOOD: PHOTOGRAPHS BY REBECCA LEPKOFF 1937-1950

This exhibition featured over 30 black and white prints of the Fulton Fish Market and South Street and the nearby neighborhoods, taken by Ms. Lepkoff in the 1930s and 1940s, bringing to life these vibrant, close-knit multi-ethnic communities.

SHIP MODELS: MORE THAN JUST TOYS

Timed to open at the same time as the Museum's Ship & Boat Model Festival on Pier 16, this exhibition presents a tour through the history of ship models, from ancient Egypt to the present. It traces the development of the art and craft of model building, beginning with primitive wood and alabaster carvings and progressing through complex mechanical models.

INCOME

INCOME AND EXPENSES FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007.

**Per 2007 Audited Financial Statement*

TOTAL REVENUE & SUPPORT **\$4,662,237**

PROGRAM EXPENSES:

CURATORIAL	1,299,273
EDUCATION	798,772
PERFORMING EVENTS	75,560
PUBLICATIONS	109,556
MARINE OPERATIONS	946,616
TOTAL	3,229,777

MANAGEMENT & GENERAL EXPENSES **1,186,436**

FUNDRAISING EXPENSES **413,187**

TOTAL EXPENSES **\$4,829,400**

TOTAL ASSETS **\$36,102,114**

TOTAL LIABILITIES **\$8,458,135**

NET ASSET BALANCE **\$27,643,979**

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South Street Seaport Museum is tax-exempt under section 501(c)(3) of the Internal Revenue Code.

Donations are tax-deductible to the extent allowed by law.

SOUTH STREET SEAPORT MUSEUM

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www.southstreetseaportmuseum.org
