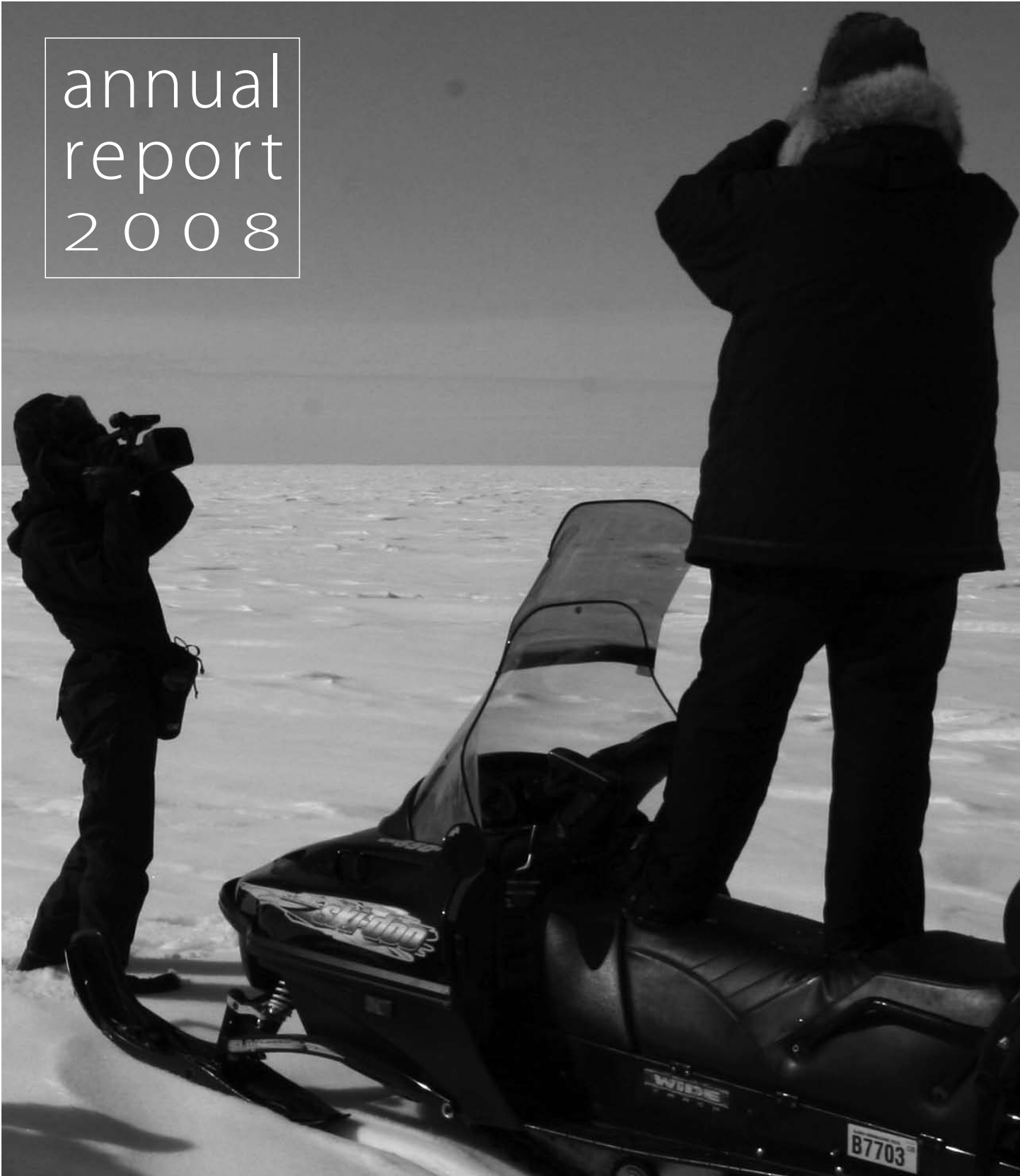


annual  
report  
2008



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## Facts and Figures

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Last year, 600,000 people visited the Exploratorium.

The Exploratorium Web site, [www.exploratorium.edu](http://www.exploratorium.edu), received 28 million visits.

Currently 12,000 individuals and families are Exploratorium members.

Over the course of the year, the Exploratorium hosted 45,000 visitors on Free Wednesdays—the first Wednesday of every month.

An estimated 6,000 teachers from 47 states annually participate in Exploratorium-designed workshops.

Educational Outreach offers free workshops to 5,000 underserved children and families.

The Explainer Program hires and trains up to 75 high school students each year.

Approximately 50,000 copies of Exploratorium-developed publications were sold last year, with 28 titles in print.

The Exploratorium's network of partners includes 12 museums in the United States.

More than 145 million people experience Exploratorium exhibits at 124 worldwide locations, such as Paris, Beijing, and Tokyo.

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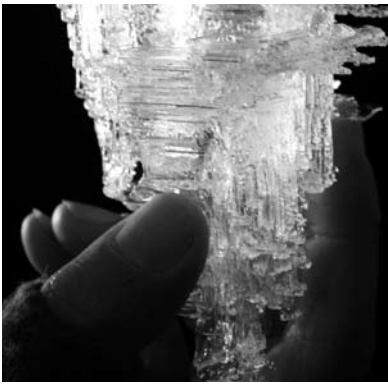
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The Exploratorium

STATEMENT OF FINANCIAL POSITION

June 30, 2008

(with summarized financial information for May 31, 2007)

|  | 2008                  | (As restated for<br>change in<br>accounting<br>principle)<br>2007 |
|--|-----------------------|---|
| ASSETS   |                       |   |
| CASH AND CASH EQUIVALENTS                            | \$ 394,176            | \$ 917,329  |
| CURRENT CONTRIBUTIONS RECEIVABLE - NET               | 8,145,753             | 11,625,513  |
| ACCOUNTS RECEIVABLE                                  | 505,110               | 379,696   |
| INVENTORY  | 432,827               | 376,853   |
| OTHER ASSETS AND PREPAID EXPENSES                    | 318,563               | 70,951  |
| ASSETS HELD FOR SALE                                 | -                     | 69,722  |
| INVESTMENTS  | 63,315,115            | 57,368,602  |
| LONG-TERM CONTRIBUTIONS RECEIVABLE - NET             | 1,200,904             | 2,255,211   |
| CONTRIBUTIONS RECEIVABLE FROM CAPITAL CAMPAIGN - NET | 19,582,419            | 8,276,815   |
| EXHIBIT SERVICES                                     |                       |   |
| Rental Exhibits - net                                | 2,146,595             | 2,252,385   |
| EXHIBITS, LEASEHOLD IMPROVEMENTS AND EQUIPMENT:      |                       |   |
| Finished exhibits and components - net               | 1,591,853             | 1,760,082   |
| Leasehold improvements and equipment at cost - net   | 145,995               | 289,834   |
| CONSTRUCTION IN PROGRESS                             |                       |   |
| Exhibits   | 906,056               | 859,270   |
| Future Site  | 2,932,394             | -   |
| TOTAL ASSETS   | <u>\$ 101,617,760</u> | <u>\$ 86,502,263</u>  |
| LIABILITIES AND NET ASSETS                           |                       |   |
| LIABILITIES:   |                       |   |
| Line of credit                                       | \$ -                  | \$ 409,174  |
| Trade payables                                       | 770,317               | 984,616   |
| Other accrued expenses                               | 2,271,417             | 1,923,330   |
| Deferred revenue                                     | 394,786               | 606,178   |
| Total liabilities                                    | <u>3,436,520</u>      | <u>3,923,298</u>  |
| NET ASSETS:  |                       |   |
| Unrestricted   | 8,240,459             | 8,624,041   |
| Temporarily restricted                               | 74,384,386            | 59,598,529  |
| Permanently restricted                               | 15,556,395            | 14,356,395  |
| Total net assets                                     | <u>98,181,240</u>     | <u>82,578,965</u>   |
| TOTAL LIABILITIES AND NET ASSETS                     | <u>\$ 101,617,760</u> | <u>\$ 86,502,263</u>  |

See accompanying notes to the financial statements.



The Exploratorium

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

Thirteen Months Ended June, 2008  
(with summarized financial information for the year ended May 31, 2007)

|   | 2008                |                           |                           |                      | (As restated<br>for change in<br>accounting<br>principle)<br>2007 |
|---|---------------------|---------------------------|---------------------------|----------------------|---|
|   | Unrestricted        | Temporarily<br>Restricted | Permanently<br>Restricted | Total                | Total   |
| <b>OPERATING REVENUE AND SUPPORT:</b>   |                     |                           |                           |                      |   |
| Private contributions   | \$ 3,172,173        | \$ 25,535,216             | \$ 1,200,000              | \$ 29,907,389        | \$ 7,790,577  |
| Government contributions  | -                   | 6,700,013                 | -                         | 6,700,013            | 8,743,267   |
| Exhibit services  | 3,059,253           | -                         | -                         | 3,059,253            | 2,520,131   |
| Admissions and other revenue  | 5,926,270           | -                         | -                         | 5,926,270            | 4,429,311   |
| Store sales   | 1,599,130           | -                         | -                         | 1,599,130            | 1,475,074   |
| Net assets released from restrictions   | 16,770,154          | (16,770,154)              | -                         | -                    | -   |
| <b>Total revenue and support</b>  | <b>30,526,980</b>   | <b>15,465,075</b>         | <b>1,200,000</b>          | <b>47,192,055</b>    | <b>24,958,360</b>   |
| <b>OPERATING EXPENSES:</b>  |                     |                           |                           |                      |   |
| <b>Program services:</b>  |                     |                           |                           |                      |   |
| Visitor, learner & educator programs  | 17,139,227          | -                         | -                         | 17,139,227           | 15,010,533  |
| Exhibit services  | 3,908,190           | -                         | -                         | 3,908,190            | 2,641,378   |
| Admissions and other  | 701,836             | -                         | -                         | 701,836              | 629,775   |
| Store expenses  | 1,319,886           | -                         | -                         | 1,319,886            | 1,199,067   |
| <b>Support services:</b>  |                     |                           |                           |                      |   |
| General and administrative  | 4,437,524           | -                         | -                         | 4,437,524            | 2,916,311   |
| Fundraising and membership  | 2,056,720           | -                         | -                         | 2,056,720            | 1,550,135   |
| Operations  | 2,209,919           | -                         | -                         | 2,209,919            | 1,945,249   |
| Future site costs   | 1,039,860           | -                         | -                         | 1,039,860            | 2,987,709   |
| <b>Total operating expenses</b>   | <b>32,813,162</b>   | <b>-</b>                  | <b>-</b>                  | <b>32,813,162</b>    | <b>28,880,157</b>   |
| <b>CHANGE IN NET ASSETS</b>   |                     |                           |                           |                      |   |
| <b>FROM OPERATING ACTIVITIES:</b>   | <b>(2,286,182)</b>  | <b>15,465,075</b>         | <b>1,200,000</b>          | <b>14,378,893</b>    | <b>(3,921,797)</b>  |
| <b>NON-OPERATING INVESTMENT ACTIVITY:</b>   |                     |                           |                           |                      |   |
| Investment income   | 1,615,056           | 531,207                   | -                         | 2,146,263            | 1,665,251   |
| Net realized gains  | 1,561,043           | 1,334,763                 | -                         | 2,895,806            | 705,662   |
| Net unrealized gains/(losses)   | (1,273,499)         | (2,545,188)               | -                         | (3,818,687)          | 2,265,705   |
| <b>Total non-operating investment activity</b>  | <b>1,902,600</b>    | <b>(679,218)</b>          | <b>-</b>                  | <b>1,223,382</b>     | <b>4,636,618</b>  |
| <b>CHANGE IN NET ASSETS</b>   | <b>(383,582)</b>    | <b>14,785,857</b>         | <b>1,200,000</b>          | <b>15,602,275</b>    | <b>714,821</b>  |
| <b>NET ASSETS AT BEGINNING OF PERIOD (as<br/>restated for change in accounting principle)</b> | <b>8,624,041</b>    | <b>59,598,529</b>         | <b>14,356,395</b>         | <b>82,578,965</b>    | <b>81,864,144</b>   |
| <b>NET ASSETS AT END OF PERIOD</b>  | <b>\$ 8,240,459</b> | <b>\$ 74,384,386</b>      | <b>\$ 15,556,395</b>      | <b>\$ 98,181,240</b> | <b>\$ 82,578,965</b>  |

See accompanying notes to the financial statements.