

Turtle Bay Exploration Park  
Fiscal Year 2007/2008  
Third Quarter Ending March 31, 2008  
Executive Summary

## **Revenues**

Third quarter revenues are tracking well at \$39,743 above budget. Individual contributions, sponsorships, programs and special events are ahead of budget for the quarter.

Earned revenue was within 4% of third quarter budget and we expect to meet or exceed admissions, retail and membership year end budget goals as our seasonal attendance begins to increase and we anticipate strong support for our summer programs like the *Bodies Revealed* exhibition, *Wings of Summer: Birds & Butterflies* and our new animal show.

## **Expenditures**

In light of current external economic indicators (slower economy, gas price increases, and conservative consumer spending) and in line with a conservative long-term fiscal plan, senior management made expenditure budget reductions in support of managing toward a 5 -7% budget reserve for fiscal year ending June 30, 2008. Budget reductions were made in select areas across the organization with the primary objective of maintaining a high level of service to our members and visitors.

All department managers continued to carefully monitor their budgets through out the quarter resulting in third quarter expenditures \$56,286 below budget.