

THE GLENDALE LYCEUM

ANNUAL REPORT

2002

The 2002 Board of Directors

President	Chuck Poston
1st Vice President and ABC	Candi Caress
2nd Vice President and Sports	Michael Todd
Treasurer	Biz Goldman
Secretary and Membership	Jim Wesselman
House and Grounds	John Schiff
Entertainment	John Smith
Pool	Rick Spaulding
Youth, Education and Drama	Linda D'amato

This booklet was prepared for the use of the Glendale Lyceum Membership only.

January 2003
The Glendale Lyceum
865 Congress Avenue
Glendale, Ohio 45246

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The 2003 Board of Directors

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President's Report

The accomplishments of this Board over the year is a compilation of the work done by the Committee Chairpersons. I will leave it to them to talk of their achievements. Conversely, I would like to take this space to thank you -the membership- for giving me this hardworking, dedicated, group to serve with. They made my job one of just staying out of their way and not getting trampled underfoot.

Any Lyceum President would be also be greatly remiss without trumpeting the quality of the operating staff of this Club. We made a brilliant decision early this year by doing the obvious and hiring Jane Jackson to the new position of Lyceum General Manager. She proved to be all we had expected and will only get better. She made my job a lot easier and I thank her for it. Chuck Sanders has been and continues to be the quiet, competent, behind the scene guy that makes everything work, and when it doesn't—he fixes it. He's one of a kind and fortunately he's with us. The part timers- Audrey and Jackie aren't seen by most of you, but they make important contributions toward making this club run, and they have my thanks as well.

Our web site has had a year of operation and according to the stats is getting a number of hits from interested surfers. This site gives us the opportunity to introduce our club to the world. Closer to home, it is a place for you to send your notes, pictures and other inputs for others to share. This site can and will be a useful tool to assist Jane in increasing the number of daily business and social rentals. We are just learning how to best use it and you are part of that learning. If you haven't visited, go to www.glendalelyceum.com and check it out.

An initiative still in the embryo stage is the formation of a President's Council. This is a gathering of all the past Lyceum Presidents into an informal organization with the purpose of assisting current Boards in any manner that they request. We have held our first meeting and will periodically regroup. My wife Carol has indicated that she will undertake a similar initiative for past President's wives.

I thank you for this opportunity to have served on your Board and wish the 2003 Board members the very best.

Chuck Poston

Treasurer's Report

2002 was a year of changes in the way the Lyceum was managed. We moved from a part-time administrator coupled with an activities manager to one General Manager. The transition was incredibly smooth in every aspect, albeit a little challenging on the bookkeeping end. We hired three outside accountants in eight months, and then due to health reasons, the Treasurer resigned in November.

The 2002 Financial Statements show an operating profit once again. The \$13,500 net loss includes our annual depreciation expense of \$63,800. The trick is cash flow. We have large expenditures in the first quarter with real estate taxes (\$11,500), an interest payment (\$3,500) and principal payment (\$33,000), not to mention high utility costs. The new HVAC system has helped keep these bills lower and eliminated a lot of repair bills! All of these are due with only one cycle of dues billing.

So it is back to cash flow and management – The dividends we receive generate a large portion of the cash outlay to pay the principal and interest on our loan from renovating the building. The monthly activity billing we started in 2002 should eliminate the squeeze put on in the summer, by having the cash sooner. We used to wait for the October billing to include Kids Camp, three picnics, most of TGIF's etc.

Some changes have been made in our budgeting and reporting to the Board for the coming year. Hopefully with timely and informative reports, their job of keeping the belt tightened will be a little easier.

We owe a lot of thanks to the Board for keeping expenses down and fun activities on the rise. Huge thanks are owed to our Staff. Jane, Chuck, Audrey and Jackie all have a great attitude and an understanding that frugality is the name of the game. It is their representation of the club that keeps the rentals coming in.

Respectfully submitted,

Biz Goldman, Treasurer

The Glendale Lyceum Balance Sheet December 31, 2002

ASSETS

Current Assets		
Cash	15,525	
Accounts Receivable	<u>20,442</u>	
Total Current Assets		35,967
Investments		
P&G Stock (21,900 shares)	1,882,086	
Smuckers (438 shares)	<u>18,177</u>	
Total Investments		1,900,263
Fixed Assets (net of depreciation)		
Apartment	19,880	
Buildings	17,511	
Building Renovation 1996	403,350	
MultiPurpose/Pool	339,022	
Paddle Courts	15,405	
Equipment	10,511	
HVAC 2201	40,015	
Other Improvements	59,783	
Land	<u>50,000</u>	
Total Fixed Assets		955,476
TOTAL ASSETS		<u>2,891,706</u>

LIABILITIES & EQUITY

Current Liabilities		
Accounts Payable	2,236	
Accrued Payroll & SalesTax	1,268	
Loan Payable - Current	<u>33,082</u>	
Total Current Liabilities		36,586
Long Term Liabilities		
Loan Payable - Long Term		<u>363,896</u>
Total Liabilities		400,482
Equity		
Member's Investment	979,103	
Unrealized Gain P&G	1,664,205	
Retained Earnings	(138,635)	
Net Income (Loss)	<u>(13,449)</u>	
Total Equity		2,491,224
TOTAL LIABILITIES & EQUITY		<u>2,891,706</u>

**The Glendale Lyceum
Comparative Statement of Profit and Loss
For the years ending 12/31/01 and 12/31/02**

	2001	2002	+/- 2001
Income			
Member Dues and Fees	170,074	163,290	(6,784)
Rentals	114,800	107,674	(7,126)
Member Functions	16,600	18,648	2,048
Pool	1,800	1,775	(25)
Sports	4,100	5,689	1,589
YED & DOM	12,200	13,800	1,600
Miscellaneous	2,000	211	(1,789)
Total Income	<u>321,574</u>	<u>311,086</u>	<u>(10,488)</u>
Operating Expenses			
Rental	8,300	3,609	(4,691)
Member Functions	26,100	33,315	7,215
Pool	11,100	9,272	(1,828)
Sports	31,300	23,362	(7,938)
YED & DOM	11,200	5,796	(5,404)
Wages & Fringe Benefits	115,500	116,540	1,040
Taxes (Real Estate)	22,000	22,469	469
House & Grounds	35,350	41,075	5,725
Utilities, Insurance, Admin	45,050	45,636	586
Miscellaneous	9,200	1,389	(7,811)
Total Operating Expenses	<u>315,100</u>	<u>302,463</u>	<u>(12,637)</u>
Income from operations	<u>6,474</u>	<u>8,622</u>	<u>2,148</u>
Non-Operating (Income)			
Sale of Stock Proceeds		(34,754)	(34,754)
Assessments	(48,226)		
Interest/Dividends	(32,700)	(34,940)	(2,240)
Non-Operating Expenses			
Debt Interest	25,900	10,081	(15,819)
Capital Expenditure (HVAC)	44,000		(44,000)
Capital Expenditure <i>sewer pump, pool coating, screens MPB, apartment</i>		17,886	
Depreciation		63,799	63,799
Total Non-Operating (income)/Expense	<u>(11,026)</u>	<u>22,072</u>	<u>33,098</u>
Net Income	<u>17,500</u>	<u>(13,449)</u>	<u>(30,949)</u>

**The Glendale Lyceum
Statement of Cash Flow
January through December 2002**

Operating Activities	
Net Income	(13,449)
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	(3,773)
Accounts Payable	<u>(1,638)</u>
Net cash provided by Operating Activities	(18,861)
Non-Cash Activities	
Depreciation	63,799
Financing Activities	
Loan Payment	(33,082)
Retired Loan	<u>(8,000)</u>
Net Cash Increase for the period	3,856
Cash at beginning of period	<u>11,669</u>
Cash at end of period	<u><u>15,525</u></u>

Secretary's Report

As membership chairman, I am happy to report that our overall membership increased in 2002, from 589 members to 596 members. Unfortunately, our "senior" members decreased by one.

I enclose a breakdown, by member category for the 2002 year:

	SENIOR	SUB SR.	RET.	HON.	JR.	SUB JR.	MINOR	OUT OF TOWN	STUDENT	TOTAL
JAN	268	1	62	57	62	34	70	33	2	589
DEC	267	1	58	60	67	37	72	33	1	596

This past year we did put more emphasis on having potential members introduced at the traditional cocktail parties and I believe both the board members and the potential members enjoyed this setting much better than introducing them at the Lyceum, prior to our monthly meetings.

I want to thank all of the member families who proposed new members and we would like to encourage all of the membership to invite your neighbors to a Lyceum function so that they can see what a fine organization that we have which could result in our gaining general membership.

In 2002, we welcomed back Chip and Natalie Halbauer, and Duncan Muir.

We added the following new members:

Ther Gersons, The Breidensteins, The Mohers, The Hertzels, and The Repasses.

Respectfully submitted,

Jim Wesselman
Secretary and Membership Chair

Entertainment Report

2002 was a great year with all of the traditional social events plus a few new ones.

The year started off with the Appreciation party in February. It well attended and I secured many volunteers for the upcoming annual events. Thanks to all of those persons who stepped forward!

The family picnics were, as usual, well attended and a great success. Memorial Day was attended by over 200 people as we kicked off the summer. This flowed into the TGIF grill which has become a really neat informal family oriented gathering to kick off each weekend in the summer. The Fourth of July barbecue was also well attended, and we saw the best ever fireworks display. Many thanks to Bill Carruthers and his crew who have annually donated their services for this wonderful display. The committee organized pool activities and they were so well enjoyed we had to pull everyone out of the pool so that the fireworks could begin!

We wound the summer down and got ready for fall with our traditional Labor Day Picnic. It was catered by the Glendale Gaslight Café and, among the usual fixins', we had fresh corn on the cob.

There were new events which were successful such as a Valentine's Day party where the husbands catered to and waited on their wives. (as it should be!) This event was to capacity and we are looking forward to it again this year. Thanks to Joe D'Amato for this wonderful idea!

The Lyceum had its first ever golf outing which was played at the Glenview Golf Course. The event was followed by an awards ceremony at the TGIF. Thanks to Wes Lower for this great idea and we're looking forward to expanding the outing to greater than the 28 players who participated this year.

We ended the year on an old event and a new one! The New Year's Eve party was a black tie casino gambling event. At approximately 1:30 a.m. the disc jockey was still trying to leave! It was a real bash! On the new event front, a big screen TV was rented and there was a Fiesta Bowl party to watch Ohio State win the national championship in double overtime in what was the most exciting college football game ever played! Look for new and interesting uses of the big screen television for popular events at the Lyceum this year!

We are always looking for ideas and input to have activities that the members want. We would not be able to do any of these events without the member participation. Obviously, volunteerism lies at the core of the entertaining and interesting social events that we have at the club. Therefore, please attend the appreciation party in February 2003 so that we continue to enjoy each other's company in the warmth and comfort of the Lyceum in the upcoming year.

Respectfully submitted,



John D. Smith, Chair: Entertainment

House and Grounds Report

Owning and operating a historical home in Glendale is sometimes not as glamorous as it sounds. Our Lyceum celebrated its 120th anniversary as a local community club and things are still in fine order.

None of us have seen the major improvements that we have recently invested in our club, but we sure can feel the big difference. The new HVAC system is in full working order and now, fine tuned for our comfort needs. Keep in mind, that the original boiler system is now totally off line for the first time in 120 years, Hurray! The cost savings is promising, the first 12 months of operation has reduced our energy usage budgeted by \$2,422.00. Believe it or not, our gas usage is nominal with the exception of February being the greatest and electric usage is very static – September being that highest usage. Even the sewage ejector and seal have been totally replaced, so no more threat of that messy overflow or obnoxious odor. Ah, the comforts of home.

Other that that, the place looks great, scheduled maintenance and vendor duties are established, even written down for the next House and Grounds Director. I would like to involve the membership with some outdoor type improvements since we all use the Club the most in the warm weather months. More to come...

As always, we could not even begin to function without the fine service of Jane, Chuck, Audrey and Jackie. Thank you. I am proud to be associated with this fine crew.

Respectfully submitted,

John Schiff, House and Grounds Chairman

Youth, Education and Drama Report

Kids Camp in 2002 was a great success. A committee of parents, spearheaded by Ashley Todd, retained an energetic self-motivated teacher as our Camp Director. Each week had an educational theme. Our talented membership came to teach and inspire the campers about art, cooking, music and theater, to name just a few.

The annual events of the Easter Egg Hunt and Breakfast With Santa, get more creative every year. They were well attended and fun for all.

The Lyceum Book Club continues to grow. They meet on the first Wednesday of every month in the library or pool side. The year ends with a wine and cheese party.

In the spring of 2002, the Lyceum moved back in time for a wonderful performance of "Life with Father". Joe D'amato and Nancy Green directed. The set and costumes were amazing. The Glendale Lyceum Dramatic Club continued its tradition of providing professional theatrical entertainment.

Dinner of the Month was the benefactor of our talented membership this fall. We had an Art Show open to all types and ages of artists. The demand supported it being displayed for three days! In October, we were whisked away to Australia with the Goves' slide show. December showcased our young thespian members with a production of "A Christmas Story", directed by Glenna Knapp and Joe D'amato.

The Dinner of the Month will return to its original format, with the programs brought to you by committee, and will be consistently on the third Thursday of the month. If you have any ideas, contact Lynn Murray, the 2003 DOM Committee Chair.

Respectfully submitted,

Biz Goldman – YED Chair

Sports Report

Hoorahs

Thank you to all the member volunteers who make the Lyceum sports program such a wonderful part of our Club.

Paddle Tennis Championships 2002: The Ed Sawyers and The Tom Todds
Memorial Day Tennis Tune-up: Ted Plattenburg and David Montgomery
Fourth of July Tennis Championships: Albert Slap and Craig Simonson
Mike Stewart Senior Men's Invitational Tennis Tourney: Lou Brockmeier
Mid-Summer Golf Outing: Wes Lower
Labor Day Family Tennis: The Gearys, The Will Sawyers and The Stengals
Paddle Tennis Opener: Stephanie Best and The Underwoods
Kid's Paddle Tennis Clinic/Mixer: Ashley Todd

Three Cheers

A great job by Robbie Caress energized the tennis program. Hopefully, he can return in the summer of 2003.

If it weren't for the efforts of Ron Glazer, the courts wouldn't have been ready for all of our activities. We have retained him for the upcoming season.

Nancy Budde kicked off our paddle tennis season with great instruction/clinics for both juniors and adults. The recent success of the paddle tennis program is in large part due to her enthusiasm and effort.

New Ideas for 2003-2004

Restart the Junior Interclub Tennis program
Make the golf outing an annual event
Women's Tennis Invitational in Sept. (ala the Senior Men's Invitational)
Host a National ranking Junior Platform Tennis Tourney
"Club within a Club" ie: Lyceum Running Club, Lyceum Ski Club
Sport Maintenance needs: new screens on 2 of the 3 paddle courts,
money for tennis and paddle tennis professionals.

Respectfully submitted,

Michael Todd, Sports Chairman

Pool Report

The 2002 pool season went "swimmingly" as Jane and the crew put together another fine display of team playing. Meaning, these guys really run the show, and the Board doesn't have to ride herd over minute operational items. We have managed to hire the best, hopefully keeping them for years to come, and let them do their thing.

My special thanks, of course, to Jane, without whom all things are impossible. And Sarah, Katie, Val, Courtney and Matt, Ben and Ashley and Matt G. Crystal made a special appearance later in the season (I believe it's her 6th year?) and really saved the schedule by picking up shifts. That allowed us to keep the pool open till the full end of the season, which is always a bit dodgy.

We're lucky all the equipment stayed healthy and we had "no accidents" that required shutdown.

2002 saw new safety equipment purchased to keep us fully functional. There was a gnawing concern about the roughness of the pool surface. That is due to required acid washing to keep algae and other nasties from growing during the season. It wears down the pool floor over time, which in turn makes cleanliness an ongoing issue.

A plaster pool surface requires attention. Dusty Rhodes is our point man when it comes to pool maintenance. Our pool had reached the point where thinning had occurred and made contaminants hard to remove, short of draining and another acid wash, which furthers the etching process. I'm proud to report we had the pool and baby pool drained this off-season, stripped and washed, and had a new Gunzite Primer applied, followed by a 10 mil coating of Kelly Zeron topcoat. Some areas received an additional non-skid surface.

What this means is, properly maintained, the surface will last 4-5 years without repainting. At that time, a "mistcoat" can be applied to extend the life another 4-5 years. This means no drain and clean, an expensive and time consuming process. Great news.

I'm also proud to report we have commitments from at least three returning Lifeguards, which is a nice jumpstart to 2003.

I hope to remain of service to the Board and Members and invite any questions or comments.

Respectfully submitted

Rick Spaulding

AUDIT, BY-LAWS AND CALENDAR REPORT

A. Audit:

On January 13, 2003, Jim Wesselman and I audited the contents of the Glendale Lyceum safety deposit box at the Glendale branch of the Fifth Third Bank. The contents were found to be in order. Included in the safety deposit box are the following: the Glendale Lyceum Constitution; minutes of meetings from 1883 to 1892; Articles of Incorporation; a Contract for Purchase of Land for the Lyceum building; original stock certificates for Procter & Gamble stock; and other letters, and proposals dealing with the earlier history of the Glendale Lyceum.

B. By-Laws:

There have been no changes to the By-Laws in the last calendar year.

C. Calendar:

During the year 2002, member rentals totalled approximately 52; non-member rentals approximately 24; and business rentals approximately 6. The multipurpose building and pool were rented on 9 occasions, and there were 36 member functions. The busiest months were November and August.

My term as a Board Member concludes as of this Annual Meeting. I have enjoyed working with my fellow Board Members over the last 3 years, and want to express my appreciation to Jane Jackson for her organizational skills and cool head, and say a special thanks to Chuck Sanders and staff for helping things run smoothly.

Respectfully Submitted,

Candi Caress
Chair: Audit, By-Laws and Calendar