

THE GLENDALE LYCEUM

ANNUAL REPORT

2004

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

January 2005
The Glendale Lyceum
865 Congress Avenue
Glendale, Ohio 45246
(513)771-8383

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PRESIDENT'S REPORT

The 2004 Board of Directors

President	Jim Wesselman
1st Vice President and ABC	John Smith
2nd Vice President and H & G	Rick Spaulding
Treasurer	Mike Burnham
Secretary and Membership	Linda D'amato
Pool	Stephanie Besl
Youth, Education and Drama	Helene Gruber
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I am pleased to report that the Lyceum had a very good year. The facilities are being improved in several ways. The floors were refinished, exterior lighting was installed, and the acoustic issues in the ballroom are being addressed, and hopefully will be completed in early 2005. Additionally, the stage area flooring will be repaired and refinished in early 2005, and will be partially subsidized by the Drama Club. Another problem we addressed in 2004 is the repaving of the driveways and parking lot.

Financially, the Lyceum is in good shape. I will leave it to the Treasurer to provide you with all of the details, in his report.

One of the areas that we feel needs to be improved is the attracting of new members. While our membership level has stayed essentially the same over the past several years, we feel that a more proactive approach needs to be adopted.

While the Lyceum provided it's usual calendar of social events, there were a few changes made. We decided to work with the Village of Glendale for our annual July 4th fireworks display. Also, we held an "abbreviated" New Years Eve party, so that everyone could join in the celebration of the Village Sesqui-centennial.

This Board worked very hard for you this year and I cannot thank them enough for the support they gave me. You, as members, also worked hard in all the committee work you performed for our various functions, and, on behalf of the Board, I extend our sincere thanks and appreciation. I cannot imagine a nicer group of people with which I could be associated.

Jim Wesselman
President, 2004

Membership Report

Our overall Lyceum membership has dropped during the year of 2004.

	Sr.	Ret.	Hon.	Jr.	Sub Jr.	Minor	OOT
Jan	269	55	59	57	42	73	33
Dec	255	54	58	47	37	75	35

As noted, our senior membership has decreased by fourteen.

The Board has discussed various methods to increase membership and has taken action by amending the Lyceum rules. The Membership Director may now First or Second a new member.

We thank the entire member families who proposed new members. The membership is encouraged to invite neighbors to a Lyceum function so they can see what a wonderful organization we have. This could result in our gaining general membership.

Respectfully submitted,

**Linda D'amato
Secretary and Membership**

ENTERTAINMENT

I would like thank everyone who answered my calls to chair or be a member of one of the event committees. Lyceum entertainment is only as good as **we**, the members make it.

This year's entertainment included:

- Super Bowl Party
- Valentine's Day Dinner
- Spring Dance
- Memorial Day Picnic
- Fourth of July Picnic
- Labor Day Picnic
- New Year's Eve Party
- And many TGIFs

I would like to recognize three exceptional efforts:

- For the last several years the D'amatos have hosted the Valentine's Day party. Thank you!
- A great Spring Dance was held after a several year hiatus thanks to the leadership of: the Winterhalters, Burnhams, Skyllinstads, Rohlings, Stuarts, and Wesselmans.
- When the Board cancelled the New Year's Eve party to avoid conflict with the Sesquicentennial events, Judy Skyllingstad, Melissa Breidenstein and Laurie Burnham developed the idea for the New Year's Eve Family Potluck. Thanks to their energy, we had a great evening before heading to the Square for the Village celebration.

I also want to thank Jane and Chuck...it would not have happened without you!

Finally, I would like to reinforce that with all the activities the Lyceum offers; parties, picnics, drama, youth events and sports, every member needs to volunteer for one major event each year! (not including TGIF) Just say "YES" when called!

Respectfully submitted,
Randy Green

Pool Report

Fortunately, 2004 was a relatively uneventful season. No reports of vandalism, no closures for "accidents", and no major mechanical malfunctions. Kids Camp and swim lessons both operated with great fun and success. We replaced umbrellas and pool floats for the 2005 season. At the present time, we are also looking to replace the basketball backboard and acquire an additional poolside table.

There was no Ladies Days because of a lack of interest, but suggestions were made about having a "game day" next summer for children. Please keep these good ideas coming.

With the increasing challenges in hiring qualified lifeguards, we looked into contracting with a pool management company. Because of the prohibitive cost and certain restrictions, we elected to keep pool management as it is. I thank all of you who have contributed suggestions and comments on how we can improve the pool for everyone.

Finally, I would like to thank the Board for their support and especially Jane for her continued efforts and dedication to the pool.

Respectfully Submitted,
Stephanie Besl

SPORTS

At the Lyceum, we load a lot of meaning on the term "participation sports". I give special thanks and congratulations to the members who volunteered their time to chairing and captaining our club's events and teams. Our 2004 Hall of Fame inductees include:

Stephanie Besl.....	Team Co-captain
Lou Brockmeier.....	Mike Stewart Tennis
Bob Caress.....	Tennis Committee
Rob Caress.....	Tennis
Alan Dohan.....	Team Co-captain
Steve Geary.....	Team Captain
Heather Geary.....	Tennis Committee
Bill Klaus and Pat Klaus.....	Golf
Glenna Knapp.....	Team co-captain
Bob Kooris.....	Team co-captain
Mary Ann Montgomery.....	Paddle Tournament
Rich Reilly.....	Team captain
Ashley Todd.....	Adult/ Child Paddle
Tom Todd.....	Team Co-captain

My first and most humble goal as Sports Director is to "do no harm". I have been quite fortunate to have inherited a very healthy and thriving sports program and facilities from my predecessor, Michael Todd. It pleases me enormously to be able to report that little harm has been done, and in fact participation in sports continues to increase along with the number of events we offer. Game plans are being formulated now to expand our programs even more in 2005.

Respectfully submitted,
Wes Lower

Youth, Education and Drama (YED) Report

Kids Camp

Our wonderful camp Director, Lauren Wright, returned for a second summer to the delight of the campers and camper's parents. The Lyceum playground and shelter was filled with highly energized activities and play of more than 25 happy campers. Lauren again organized our talented junior members to assist with teaching, counselor training, arts, music and more. Our kids enjoyed a safe and fun summer and look forward to Lauren's return for a third year.

Book Club

A delightful mix of members met monthly to discuss, debate and review 12 literary works this year. This group meets monthly on the first Wednesday's of the month and offers a fun opportunity to share the love of reading. Refreshments and a year-end wine and cheese social is a special part of each meeting. Anyone is welcome to drop in for a review- the 2005 reading list is published in the Forum- come and join some great talks.

Dinner of the Month

With the help of member committees and Carol Muntz to plan programs, Dinner of the Month continued active this year. A variety of dinner program topics were offered ranging from Old Time Radio, to teen choir to Wine Tasting. The dinners were catered by several different restaurants and offered something for everyone in entertainment. The Dinner of Month will continue to meet on the 3rd Thursdays in 2005. Committee volunteers are needed to keep this monthly event going. Contact Helene Gruber or Jane to offer your support and /or program ideas.

Gourmet Club

This popular club has swelled in membership to 36 participants this year. Four dinner events are planned with teams of 4-5 couples who cook and serve each dinner. To date, two of the dinners have been held and the cuisine was superb. If you enjoy fine foods, wine and cooking, join the sign up in April- watch the Forum for details.

Drama Board

This small group of less than 10 members led by Myrna Stuart worked hard to enhance the drama/ theatrical offerings to our members. Their efforts this year resulted in 2 productions for our entertainment:

The comedy, Funny Money, directed by Joe D'Amato, was a stellar success in March 2004 and kept the audience in laughter. The children's play, The Turkeys Go on Strike, directed by Nikki Lower, was a smashing success and featured many budding stars.

The drama group is hard at work in 2005 to help fund stage floor repair and new stage curtains to enhance the ballroom. Thank you to the many talented members, adults and youth alike, who acted, starred, produced, staged, set and participated in the multitude of tasks to bring our Lyceum a tradition of professional theatrical entertainment. Their efforts enrich our club membership.

It has been my pleasure to serve as your YED chair this year. I thank the membership for the opportunity, and the support of our club programs.

Respectfully submitted,
Helene Gruber

HOUSE AND GROUNDS

It's always a challenge maintaining a 120+ year old structure, as many of our members know with their own homes. This has been my third stint as Director of House and Grounds, and 2004 was no exception. It is (ALWAYS) to the credit of Jane, Chuck, Audrey and Jackie, as they are the hands, eyes and ears of this function. We have a well established stable of suppliers that know the ins and outs of our old building trickery.

There is the usual paint up/fix up/clean up/set up/tear down that is a daily chore. And despite a full calendar The Lyceum has never looked better.

Capital Improvements for 2004 saw the completion of the Handicap Access Lift, which was due, in large part, to members kind generosity. We also completed a major undertaking, the refinishing and sealing of the Ballroom, Tearoom and Sunroom. I know you will agree it's a significant improvement. We also installed a much needed lighting system, tied into the landscaping, that emphasizes safety and the nighttime beauty of our facility. This is a modular system that can be added on to at any time down the road.

On a sad note we lost the rear patio awning to the December snow. We are currently soliciting bids for replacement for a Spring installation.

This is my sixth and final session on the Board. Thanks to everyone for your support over the years, and all the best to in-coming new Board members.

Respectfully Submitted,

Rick Spaulding
Chairman, House and Grounds

AUDIT, BY-LAWS AND CALENDAR REPORT

Audit:

On Friday, January 21, 2005, Rick Spaulding and I audited the contents of the Glendale Lyceum safety deposit box located at the Glendale Branch of the Fifth-Third Bank. The contents were once again found to be in order.

By-Laws:

The Member Handbook has been completely revamped and updated. It will be mailed to you in February.

Calendar:

During the year 2004 member rentals totaled 32; non member rentals totaled 20; business rentals totaled 5; Multi purpose building and pool rentals totaled 13; and member functions totaled 52.

Respectfully Submitted,

John Smith

TREASURER'S REPORT

2004 was a good year financially for the Lyceum. While our revenue was down from 2003, so were our expenses. Our net ordinary income was \$22,502, down from \$28,216 in 2003. On the revenue side, we had a small drop in membership dues, a decrease in initiation fees, and a slight decline in rental income. As for expenses, we spent less on tennis court and pool maintenance than in 2003. Also, while we saved some expense on lawn service, we incurred part of the cost of bringing the 4th of July fireworks back to Glendale.

More specifically, membership fees and dues totaled \$156,000. Net rental income came in at about \$50,000. Initiation fees of \$8,500 were slightly less than the \$10,000 that was budgeted. Expenses for house and grounds, administrative overhead, lyceum functions, sports, and pool expenses all came in close to budget. Entertainment and YED continue to be self-supporting.

Dividends and interest totaled about \$40,000 in 2004. Our loan payment was \$33,000, bringing our loan balance down to \$331,000. Interest paid on the loan was a little over \$10,000. Capital expenditures totaled just over \$20,000. Projects included contributing to the completion of the outside lift, the refinishing of the hardwood floors, new lighting in the front of the building, and a study to improve the acoustics of the ballroom.

Our balance sheet remains exceptionally strong. P&G stock was up almost 10% last year and our portfolio now totals over \$2.3 million. We began the year with \$31,000 in cash. We sold stock worth \$20,000 in March to cover our loan payment and some planned capital expenditures. We sold stock worth approximately \$27,000 in December,

taking advantage of a good run up in P&G stock value in anticipation of some capital projects in the works for 2005. We finished the year with a cash position of \$50,000.

We just recently made some changes to our bookkeeping and accounting processes. We have asked Jane to assume some additional bookkeeping responsibilities and have hired an outside accounting firm to provide more oversight and control. This is expected to streamline the process and improve our efficiency and accuracy. The accounting firm has recommended that we form an audit committee made up of non-board members to periodically review our financial results. We will act on that recommendation in 2005.

Finally, we began work last year on a capital budget plan. Scott Brinker, Mike Janson and several board members volunteered their time and we developed the basis for a sound long-range plan. I thank them for their efforts. Completion of the plan should be a priority for 2005.

Respectfully Submitted,

Michael Burnham

**The Glendale Lyceum
Balance Sheet
As of December 31, 2004**

	Dec 31, 04
ASSETS	
Current Assets	
Checking/Savings	
Cash	50,376.08
Total Checking/Savings	50,376.08
Accounts Receivable	
Accounts Receivable	20,414.28
Total Accounts Receivable	20,414.28
Total Current Assets	70,790.36
Fixed Assets	
Property Plant & Equipment	859,432.14
Total Fixed Assets	859,432.14
Other Assets	
Investment - Stock	2,338,998.94
Total Other Assets	2,338,998.94
TOTAL ASSETS	3,269,221.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable - Vendors	562.52
Total Accounts Payable	562.52
Other Current Liabilities	
*Sales Tax Payable	335.58
IRA	-94.59
Payroll Liabilities	-139.62
Sales Tax Payable	934.95
Total Other Current Liabilities	1,036.32
Total Current Liabilities	1,598.84
Long Term Liabilities	
Loan Payable - Long Term Portio	330,813.96
Total Long Term Liabilities	330,813.96
Total Liabilities	332,412.80
Equity	
Member's Investment	979,103.20
Retained Earnings	-148,402.02
Unrealized Gain on Stock	2,102,941.43
Net Income	3,166.03
Total Equity	2,936,808.64
TOTAL LIABILITIES & EQUITY	3,269,221.44

**The Glendale Lyceum
Comparative Statement of Profit and Loss
For the Years Ending 12/31/04 and 12/31/03**

	2004	2003	\$ Change
Ordinary Income/Expense			
Income	312040	338875	-26835
Expense	289538	310659	-21121
Net Ordinary Income	22502	28216	-5714
Other Income/Expense			
Other Income	90096	70925	19171
Other Expense	104590	108382	-3792
Net Other Income	-14494	-37457	22963
Net Profit	8008	-9241	17249