



# Chicago Philharmonic



The Chicago Philharmonic performing for the National Flute Association Gala Concerto Concert at Symphony Center, August 9, 2014.

## Annual Report

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2014

To Our Patrons, Friends, Musicians, and Other Stakeholders:

We are pleased to submit this Annual Report of The Chicago Philharmonic Society's musical and financial activities during the fiscal year ended June 30, 2014.

At the start of our 24<sup>th</sup> season we welcomed Scott Speck as our new Artistic Director. Through the guidance of Maestro Speck, Artistic Advisor James Berkenstock, and in collaboration with the Artistic and Personnel Committees of our Board, we developed the idea of creating a thematic programmatic concept for each season. During our 2013-2014 season, entitled "The Romantic Impulse," we explored the music of the Romantic Era, the music that influenced that era, and the music that was inspired by it. This concept, which shaped both our symphonic and chamber music offerings, was especially apt since this was the 200<sup>th</sup> birthday of Wagner and Verdi and the 150<sup>th</sup> birthday of Richard Strauss -- Romantic Era titans all!

In addition to expanding our season from four to five subscription concerts and adding Nichols Hall as a second venue, we also experimented successfully with programmatic enhancements, which were created through collaborations with other cultural experts and institutions, and incorporated directly into the concert experience. Our contracted orchestra services included 47 performances with the Joffrey Ballet as their official orchestra and longstanding partnerships with Ravinia, Music Paradigm, Salute to Vienna, and the Lyric Opera, as well as a first-time performance in the Chicago Theatre with Princeton Entertainment's *The Legend of Zelda*, and additional engagements in the Auditorium Theatre with the Houston Ballet's *Aladdin*.

Fiscal year 2014 was very busy for our orchestra. We produced 64 symphonic performances, requiring 46 rehearsals, and 9 chamber performances, requiring 27 rehearsals. We engaged 221 musicians and performed over 70 different symphonic works. In all, our symphonic activities (including rehearsals and/or performances) spanned 76 days, and chamber activities (including rehearsals and/or performances) encompassed 36 days. All of this musical activity has been very good for our musicians, and brought with it a growing recognition of our musical excellence among audiences and critics in the greater Chicago metropolitan area.

In administrative developments in fiscal year 2014, we moved to a new office in downtown Chicago, launched an award-winning new website, brought our marketing services in-house, added a full-time staff member and increased the hours of our part-time staff. We also enhanced our Board by adding three new organizational working committees -- Institutional, Patron Services, and Central Services -- to accompany our existing Artistic and Personnel committees.

The support of our patrons, contributors, volunteers, dedicated musicians, board members and hardworking staff was essential to the success and growth we have experienced in the last year. We extend our sincere thanks to everyone.



Paul R. Judy  
Chairman



Tom Manning  
Vice-Chairman



Donna Milanovich  
Executive Director



# Chicago Philharmonic

## Annual Report cont'd

### Our 2013-2014 Symphonic Season

The 2013-2014 season opened with **Twilight of the Romantics** on Sunday, September 29, 2013 at 7:00 p.m. at Pick-Staiger Hall in Evanston. We experienced the whirlwind of Richard Strauss' bravura as he burst upon the world stage with the story of *Don Juan*. Next, accomplished soloist Kuang Hao Huang performed the rarely heard, one-movement Piano Concerto No. 3 of Pyotr Ilyich Tchaikovsky. Then we celebrated the centennial of Igor Stravinsky's landmark ballet *The Rite of Spring*, which arguably changed the history of music forever with its opening bassoon solo. As a special treat, the Agnieszka Laska Dancers, a ground-breaking modern dance troupe from Oregon, paid tribute to the original choreography by performing their interpretation of selected scenes. Chicago Classical Music Examiner's Erin Cano wrote, "[Scott Speck's] leadership allowed the ensemble to showcase their remarkable range of beauty and power in a program highlighting works from the late part of the Romantic period.... Judging by this opening performance of the Chicago Philharmonic's 24th season, Speck and the orchestra seem to have embarked on a strong partnership." This concert was supported in part by a grant from the Illinois Arts Council.

The Chicago Philharmonic continued its season with **Romantic Serenade** on Sunday, November 10, 2013 at 3:00 p.m. at Nichols Concert Hall in Evanston. The orchestra welcomed back to the podium perennial favorite and masterful conductor Joel Smirnoff. Maestro Smirnoff led a diverse program opening with the beautiful sound of David Perry as violin soloist in Hector Berlioz's *Rêverie and Caprice*. The intense pathos and introspective Romanticism of one of Richard Strauss' last orchestral works, *Metamorphosen*, was exquisitely performed. Concluding this concert was Johannes Brahms' Second Serenade for Orchestra. This unique chamber orchestra work focused heavily on the viola section. In a stimulating discussion, Northwestern University musicology professor Jesse Rosenberg illuminated the cultural and musical worlds of the Romantic Era. The German Consulate and the Illinois Arts Council were sponsors for this concert. Gerald Fisher, of The Chicago Classical Review wrote "The Quasi menuetto was performed with a tipsy humor and the whole piece was wrapped up with a brisk and melodic Rondo allegro which showed off the Philharmonic's excellent ensemble work....The concluding bars were effectively extended by the sensitive and admirably controlled Philharmonic string players."

On February 16, 2014 at 3:00 p.m. the orchestra presented **Romantic Remix** at Nichols Concert Hall in Evanston. Scott Speck returned to conduct *Siegfried Idyll*, Richard Wagner's surprise birthday gift to his wife. Next were Gustav Mahler's *Rückert Lieder* which were based on the poignant poetry of Frederick Rückert. These songs were performed by the brilliant, creamy-voiced mezzo-soprano Susan Platts. Next were two different interpretations to Molière's play/ballet *Le Bourgeois Gentilhomme*. First we heard the original themes in several movements written in 1670 by Jean-Baptiste Lully and then we heard these same themes in a very different take on this satirical comedy by Richard Strauss. Speck also conducted in the style of Lully with a large staff that he pounded in time on the floor as was the custom of the day. Actors from Chicago's renowned Court Theatre performed spirited excerpts from Molière's *Le Bourgeois Gentilhomme*, making connections between the play and the music of Lully and Strauss. Gerald Fisher of The Chicago Classical review wrote, "The program opener was a lovingly crafted performance of Wagner's most tender music, the *Siegfried Idyll*.... The ensemble maintained a sparkling chamber texture from the quiet beginning through to the dwindling conclusion." Audience members were also delighted with the collaboration with Court Theatre, one declaring on Meetup.com, "The surprise of the day, however, came not in the typical richness and grandeur of Strauss, which featured some exceptional string work, but in a series of comic interludes performed by a pair of Court Theater actors. Really -- laugh out loud comedy well done." This concert was supported in part by grants from The Paul M. Angell Family Foundation and the Illinois Arts Council, and the sponsorship of Sidney Frank Importing Company.

Guest conductor Leif Bjaland joined us in **Passport to Passion** on Sunday, April 13, 2014 at 7:00 p.m. at Pick-Staiger Hall in Evanston. Bjaland took us on a musical tour to England with Ralph Vaughan Williams' *Fantasia on a Theme by Thomas Tallis*. Next, Lyric Opera's Principal Harpist Marguerite Lynn Williams was our guide to France, transporting us with her mastery on Camille Saint-Saëns' *Morceau de Concert*. Finally, we arrived in Bohemia where the Czech Romantic master Antonín Dvořák reigns supreme and we presented his Symphony No. 7. As a special bonus, Art Historian Jeff Nigro of the Art Institute of Chicago took us on an illustrated journey evocative of the lush Romantic music on this program. The concert was hailed as "a terrific evening of music-making" by Larry Johnson of Chicago Classical Review. It was supported in part by a grant from the Illinois Arts Council and by the sponsorship of Leslie Hindman Auctioneers, Inc.

On Mother's Day, May 10, 2014 at 7:30 p.m. in Pick-Staiger Hall in Evanston, Scott Speck returned for **Romantic Rapture**, an evening of great Romantic and post-Romantic masterworks. Guest violinist Benjamin Beilman, 2012 Avery Fisher Career Grant recipient and alumnus of Music Institute of Chicago, wooed our audience with Felix Mendelssohn's Violin Concerto. We also performed highlights of Sergei Prokofiev's most brilliant ballet, *Romeo and Juliet* and Giuseppe Verdi's Overture to *La forza del destino*. Specially selected actors from Chicago Shakespeare Theater performed highlights from Shakespeare's *Romeo and Juliet*, portraying the most famous young lovers in theater history. One audience member declared, "It was an awesome concert. The Mendelssohn Violin Concerto was a knockout, and the Philharmonic was in full force for the Prokofiev *Romeo and Juliet*." This concert was sponsored in part by the Elizabeth F. Cheney Foundation and the Illinois Arts Council.

### Joffrey Ballet

We continued with the second season of our important collaboration with Joffrey Ballet. The commitment of Artistic Director Ashley C. Wheeler and new Executive Director Greg Cameron to live music as an absolutely vital part of the Joffrey's performances is a guiding force in our relationship. We share Joffrey's commitment to ambitious programmatic concepts and exquisite performances and we're delighted to support our client's artistic vision with our own musical prowess. Joffrey and the Chicago Philharmonic both benefit from the continued guidance of Scott Speck in his role as Joffrey's Music Director.



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## Annual Report cont'd

The 2013-2014 "Masters of Dance" season kicked off on September 21st, 2013 with a special addition to the Joffrey's home engagement -- a one-weekend-only program titled **Russian Masters**, celebrating the centennial of Vaslav Nijinsky's ground-breaking 1913 ballet *Le Sacre du Printemps* (*The Rite of Spring*), set to Stravinsky's formidable score. Also on the program were George Balanchine's *Allegro Brillante*, set to Tchaikovsky's Piano Concerto No. 3, and the return of Yuri Possokhov's *Bells*, with music by Rachmaninoff. Hedy Weiss, of the Chicago Sun-Times wrote on September 21st, 2013 that we are "...One of the finest ballet orchestras in the country..."

The season continued with the Joffrey's annual fall engagement, featuring the company premiere of Stanton Welch's new evening-length staging of the exotic, Indian-set *La Bayadère*, with music by Ludwig Minkus, October 16 – 27, 2013. Hedy Weiss noted in her review, "The Chicago Philharmonic is a great asset to the Joffrey..." Next came the holiday classic, Robert Joffrey's *The Nutcracker*, December 6 – 28, 2013. Laura Molzahn, of the Chicago Tribune wrote "The Chicago Philharmonic, the Joffrey's official orchestra, plays Tchaikovsky's nuanced score with loving care, in tailor-made cadences."

The spring program closed the "Masters of Dance" season with the U.S. Premiere of a contemporary, multi-media *Romeo & Juliet* choreographed by Krzysztof Pastor, April 30 – May 11, 2014. Lynn Colburn Shapiro, of See Chicago Dance raved, "The Chicago Philharmonic, under the masterful baton of Joffrey music director Scott Speck, matches the dancers' virtuosity with a rendering of Prokofiev so rich and vibrant that it commanded as much of the story-telling from the orchestra pit as the dancing did on stage."

We were very proud and honored to have been an integral part of these presentations. We sponsored an "end of season" party featuring a heart shaped cake with the words "Romeo + Juliet" for the musicians and dancers.

### Other Contracted Services

Other contracted services this year included three appearances at Ravinia requiring very different musical styles. We appeared with Josh Groban on August 10, 2013, Cheap Trick on August 31, 2013, and then performed John Adams' *The Gospel According to the Other Mary* with the Los Angeles Master Chorale on September 7, 2013.

Our partnership with The Music Paradigm and Salute to Vienna continued this season, with five performances for The Music Paradigm and Salute to Vienna's concert on January 5, 2014 at Symphony Center. The Music Paradigm performances took place on August 26, 2013 at Sheraton Chicago; October 24, 2013 at the Ritz-Carlton, Chicago; February 4, 2014 at the Hyatt Regency, O'Hare; May 14, 2014 at Chicago Marriott Downtown; and May 20, 2014 at Q Center in St. Charles. We also repeated our special operating services to the Lyric Opera in support of the Lyric Opera's Rising Stars program on March 29, 2014.

New contracts this season included performing Princeton Entertainment's *Legend of Zelda: Symphony of the Goddess* on November 22, 2013 at the Chicago Theater. One audience member was moved to seek us out and make a donation with the note "Thank you for your 2013 *Legend of Zelda: Symphony of the Goddess* Concert performance." We also performed with the Houston Ballet for their Chicago performance of *Aladdin*, March 22-23, 2014 at Auditorium Theater. Reviews of the performance on Ticketmaster by audience members included glowing comments like "Having the Chicago Philharmonic play the exquisite music live was a special treat," and "Chicago Philharmonic in the pit was top-notch."

### Our 2013-2014 Chamber Music Season

The Chicago Philharmonic Chamber Players presented three concerts each in Park Ridge, Northfield and Hinsdale. We are currently reviewing expansion of our chamber music offerings in both number and repertoire. Under consideration is an expansion to a broader range of musical interests, capturing younger audiences, as well as preserving the traditional classical chamber music offerings.

#### Park Ridge Series

The Park Ridge series opened with **Grand Russian Romance** on Sunday, October 6, 2013 at 3:00 p.m. at St. Luke's Lutheran Church. On the program were Borodin's String Quartet No. 2 in D Major and Tchaikovsky's *Souvenir de Florence* Op. 70, in D Minor. On the Borodin, performers were John MacFarlane, violin, Jennifer Cappelli, violin, Karl Davies, viola, and Margaret Daly, cello. On the Tchaikovsky, performers were John MacFarlane, violin, Jennifer Cappelli, violin, Karl Davies, viola, Stephen Boe, viola, Margaret Daly, cello, and Judy Stone, cello.

The next concert was **A Romantic Journey: From Bohemia to the Puszta**, also at St. Luke's Lutheran Church. It took place on Sunday, November 3, 2013 at 3:00 p.m. and it featured Dvorak's *Bagatelles for Two Violins, Cello, and Piano* Op. 47 and Dohnanyi's *Piano Quintet No. 1* in C Minor, Op. 1. Performers on the Dvorak were John Goodwin, piano, Ann Palen, violin, Karl Davies, violin, and Paula Kosower, cello. Performers on the Dohnanyi were Ann Palen, violin, Injoo Choi, violin, Karl Davies, viola, and Paula Kosower, cello.

The final concert of the Park Ridge series took place at St. Mary's Episcopal Church on Sunday, December 1, 2013 at 3:00 p.m. **The German Masters: Beethoven and Brahms** featured Beethoven's *String Trio* Op. 9, No. 1 and Brahms' *Piano Quintet* in F Minor, Op. 34. Performers on the Beethoven were Ann Palen, violin, Karl Davies, viola, and Margaret Daly, cello. Performers on the Brahms were John Goodwin, piano, Ann Palen, violin, Stephen Boe, violin, Karl Davies, viola, and Margaret Daly, cello.

#### Northfield Series

Performances in Northfield all took place at the North Shore Senior Center. The series opened on Sunday, January 26, 2014 at 3:00 p.m. with **Performances for Winds: Europe and the Americas**, which featured Klughardt's *Quintet*, Op. 79, Benjamin's *Bagatelles for Woodwind Quintet*, Respighi's *Quintetto de Sopra*, and Marquez's *Danza de Mediodia*. Performers were Jennifer Clippert, flute, Erica Anderson, oboe, Barbara



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*Annual Report cont'd*

Drapcho, clarinet, Collin Anderson, bassoon, and Jeremiah Frederick, horn.

The second concert, **Beethoven and Beyond**, took place on Sunday, February 23, 2014 at 3:00 p.m. and featured Rabl's Quartet in E flat major for Piano, Violin, Clarinet, and Cello, Op. 1; Beethoven's Trio in B flat major, Op. 11; and Schickele's Quartet in E flat major for Piano, Violin, Clarinet, and Cello. Performers were Jennifer Cappelli, violin, Gene Collerd, clarinet, Paula Kosower, cello, and Ivana Bukvich, piano.

The series closed with **Take Five: Mozart and Brahms** on Sunday, March 16, 2014 at 3:00 p.m., featuring Mozart's String Quintet No. 1 in B-flat major, K. 174, and Brahms' String Quintet No. 2 in G major, Op. 111. Performers were Mathias Tacke, violin, Rika Seko, violin, Paul Zafer, viola, Richard Neff, viola, and Emily Hu, cello.

## **Hinsdale Series**

All performances in the Hinsdale series took place at the Union Church of Hinsdale. A new feature was added for this series in the form of a 10-minute music discussion, given before each concert. Whole Foods Market Hinsdale served as the Reception Sponsor for the season, providing free refreshments for the meet-and-greet after each performance. We expect to repeat this very successful partnership for the series in the upcoming season.

The series opened with **Romantic Riches: Rachmaninoff and Brahms** on Sunday, January 12, 2014 at 3:00 p.m. On the program was Rachmaninoff's "Sing Not, O Lovely One," Op. 4 No. 4, arranged by Richard Young; Rachmaninoff's Vocalise, Op. 34, No. 14, arranged by Claudia Lasareff-Mironoff; and Brahms' Piano Quartet No. 1 in G minor, Op. 25. Performers were Renee-Paule Gauthier, violin, Claudia Lasareff-Mironoff, viola, Jean Hatmaker, cello, and Syla Wang, piano.

The second concert, **Parlor Valentines: Schubert and Schumann**, took place on Sunday, February 9, 2014 at 3:00 p.m. and featured selections from Schubert's Die Winterreise and Schumann's Piano Quartet in E flat, Op. 47. Performers were Kurt Link, bass, Mathias Tacke, violin, Stephen Boe, viola, Andrew Snow, cello, and Beatriz Helguera, piano.

The Hinsdale series closed with **Romantic Spring: Mendelssohn and Brahms** on Sunday, March 2, 2014 at 3:00 p.m. The concert featured Mendelssohn's Piano Trio in D minor, Op. 49 and Brahms' Trio in B major, Op. 8. Performers were Eric Weimer, piano, Heather Wittels, violin, and Eran Meir, cello.

## **Outreach Programs**

### **Families to the Phil**

Live music experiences can play a crucial role in inspiring a child to develop an abiding love for the art form of classical music. "Families to the Phil" provides young people from diverse ethnic and socio-economic backgrounds the opportunity to share the powerful and inspirational experience of a live, fully professional symphonic concert with their parents and other family members.

For each of our subscription concerts, we underwrite over 100 tickets for students and family members from a list of Chicago area schools, most of which are public elementary, middle, and high schools, such as Chicago Math and Science Charter School, Senn High School, Evanston Township High School, and Old Orchard Junior High School in Skokie. Almost all of the public schools we reach have a significant low-income population. We work through music teachers and band and orchestra leaders at these schools to extend the opportunity to students. We also reach out to a number of community music schools, many of which serve low-income students, such as Merit School of Music, Music Institute of Chicago, and the People's Music School.

Our performance venues, Pick-Staiger Hall and Nichols Hall in Evanston, are easily accessible by public transportation, and offer free parking, so it is very convenient for families traveling from the city and surrounding communities to attend. Participation in the program opens doors to new musical and cultural worlds for these young people, planting the seeds for a lifelong appreciation and enjoyment of the art form.

This year, we modified "Families to the Phil" by opening up rehearsals of our full orchestra to students, providing them an insider glimpse into the creative process. For the future, we have in development two new pilot programs that incorporate in-school master classes, mentoring and side-by-side performances.

### **NEXT!**

The Chicago Philharmonic established its NEXT! initiative to give extraordinary musicians the opportunity to be heard by Chicago Philharmonic patrons, musicians and conductors. These fresh talents of merit are showcased in the foyer before Chicago Philharmonic concerts. This season we welcomed The Third Ladies, several ensembles and soloists from the Music Institute of Chicago, a string quartet from DePaul University, Quartet Fuoco from Midwest Young Artists, and the Sahara Quartet, also from Midwest Young Artists.

### **Side by Side**

Side by Side is a mentoring program geared toward exceptional high school students. The program provides an opportunity for outstanding students to perform with orchestra mentors in rehearsal sessions, followed by a professional performance of a major classical work. Past participants have been drawn from throughout the Chicago metropolitan area and have included students from New Trier High School, Protégé Philharmonic, Music Institute of Chicago, and Chicago Youth Symphony Orchestra. This year, our participants came from



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## *Annual Report cont'd*

Midwest Young Artists and were featured in our April concert.

### **Community of Musicians and Musician Governance**

The Chicago Philharmonic Society draws on a community of over 200 professional musicians to create various ensembles, and to provide an elected group of musicians to be highly involved in central organizational governance. This combination of organizational features is unique in America if not the world. As noted in the brief historical review, the Society has had a long culture of musician leadership and participation.

As a way to encourage and develop musician leadership and participatory skills, and to help in two-way communications between the broader musician community and central management and governance, the Musicians Advisory Council was created, starting with 28 and growing to a final number of 35 of the Society's performing members, each one committed to organizational participation and support. Information on this group can be found on our website.

### **Board of Directors**

As provided in Illinois law, "the affairs of the Corporation shall be managed by the Board of Directors." In FY 2014 our Board appointed James Berkenstock to the position of Artistic Advisor, a new role recognizing Jim's musical scholarship and continuing leadership contribution. Corporate consultant Ana Dutra was added to the Board in April, bringing the total number of Board members to nineteen, consisting of ten performing musicians, eight community members, and the Executive Director. Ted Davis, who has served both as Board member and President, retired from the Board and was awarded emeritus status. Betsy Cline retired after one year of service. Paul Judy is Chairman of the Board and Treasurer, Tom Manning serves as Vice-Chairman, and Donna Milanovich is Executive Director, Chief Operating Officer and Secretary.

The Board met four times during the year and numerous committee meetings were held throughout the season. Among the highlights of the Board's work were the approval of The Chicago Philharmonic Society's Personnel Manual and the creation of three new Board committees: Institutional, Patron Services, and Central Services. Brief biographies of Board members are included on the Society's website and in the Program Book.

### **Management and Staff**

Donna Milanovich completed her 18th year as a member of the Society, and her 4<sup>th</sup> year as Executive Director. Donna is responsible for the organization's general operations, including concert planning, performances and coordination; audience and personal contributor development; marketing and community service activities; and Board committee support.

Donna oversees a staff of three full-time and four part-time employees. Molly Kremer works in office operations and accounting and has become a full-time employee this fiscal year. Terrell Pierce is full-time in orchestra personnel and concert management. Adrienne Giorgolo recently moved from half-time to three quarters time in institutional development. New to us this season is Jamie Bourne, who started as a volunteer and now works full-time in data services, marketing, and public relations. Jamie was specifically hired to bring

our marketing in-house. We are in our third year with our music librarian, Susan Stokdyk, for our subscription concerts, and this year we added Alizabeth Nowland as our librarian for contractual work. Steve Yopez assists us in stage management. Everyone on this lean but capable staff does whatever is necessary to ensure a maximum level of patron and musician service and satisfaction.

Paul Judy, as Chairman and Treasurer, coordinates the work of the Board, oversees general management, manages the Society's financial operations, and participates in the development of institutional funding.

### **Professional Services**

Special thanks to Nick Sachs and Marc Jacobs of Seyfarth & Shaw for their legal advice and to accountants Tanya Gierut and Larry Sophian of Ostrow, Reisen, Berk & Abrams, Limited (ORBA) for their excellent work and timely audit of our accounts.

### **Volunteers**

No not-for-profit musical arts organization can function without the assistance of volunteers. Warmest thanks to Keith Kremer, Shelly Kimel, Joel Cohen, Irene Quirmbach, Domnica Lungu, and Betsy Cline for their assistance with various concert-related services. A big thank-you to Lisa Dimberg for taking the time to help edit our program book. Our move from Evanston to our new downtown offices could not have happened with such ease without Paul Kawalek's physical and financial assistance and his contribution of much needed office furnishings.

### **Financial Results**

As shown in the below summarized Financial Statements for the Fiscal Year Ended June 30, 2014, the Society experienced a small surplus for the fourth year in succession.

Fees for contracted services of \$1,202,070 were up 12% over fiscal 2013, reflecting increased performances on behalf of various sponsors. Admissions income of \$56,519 was some 10% less than experienced in fiscal 2013. Audience development continues to be a challenge, not only for the Society but for the entire orchestral field.

Contribution and grant revenue of \$340,370 -- excluding \$32,000 received during the year but applicable to fiscal 2014 programs -- was up some 13% over fiscal 2013 despite some "one-time" grants received in that year. The number of foundations supporting the Society and its unique organizational model continues to expand.

Program services had a total cost of \$1,361,194, constituting some 84% of the Society's total expense structure. Management and general expense (including marketing) totaled \$174,217, and fundraising \$85,564, respectively 11% and 5% of total expense.

With the realization of an overall surplus of \$9,984 for the fiscal year, the Society's net assets advanced to \$45,224 as of June 30, 2014.

The financial results of the Society for the FYE June 30, 2014 have been audited by Ostrow Reisin Berk & Abrams Ltd. CPAs (ORBA). They are posted on the Society's website and available on request.



**THE CHICAGO PHILHARMONIC SOCIETY  
Summary Financial Statements  
for the Fiscal Year Ended June 30, 2014**

OPERATING RESULTS

Revenue	
Admissions	\$56,519
Contributions and grants	\$372,370
Contracted services	\$1,202,070
Total revenue	\$1,630,959

Expenses	
Program services	\$1,361,194
Fundraising	\$85,564
Management and general	\$174,217
Total expenses	\$1,620,975

Operating surplus	\$9,984
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FINANCIAL CONDITION

Assets	
Cash	\$57,109
Contributions receivable	\$20,000
Prepaid expenses	\$983
Property and equipment, net	\$4,017
Security deposit	\$834
Total assets	\$82,943

Liabilities and net assets	
Accounts payable	\$1,711
Accrued expenses	\$19,067
Unearned revenue	\$16,941
Total liabilities	\$37,719

Net assets	\$45,224
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Total liabilities and net assets	\$82,943
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**Upcoming 25<sup>th</sup>  
anniversary season!**

Our artistic direction for our upcoming 25<sup>th</sup> anniversary season is summed up very nicely by Larry Johnson of Chicago Classical Review in his April 24, 2014 article about our new season: "The Chicago Philharmonic is clearly embarking on a more adventurous course of programming under new artistic director Scott Speck, with the ensemble's 25<sup>th</sup> anniversary season serving up several choice rarities."

With the strength of our high level musicians as a 25-year constant, our strong music leadership in Artistic Director Scott Speck and Artistic Advisor James Berkenstock, our ongoing organizational development, and our dedicated Board of Directors, we believe all the elements for success are in place and we look forward to the future.