Message from the Executive Director and President

Glen Echo Park is a National Park like no other. Formerly an amusement park, today the Park is home to a community of artists, educators, dancers, and performers who share their knowledge and expertise with more than 450,000 participants and visitors each year. With financial as well as volunteer support from the Park’s patrons and area residents, the Glen Echo Park Partnership for Arts and Culture ensures that this remarkable community continues to thrive.

Rich Offerings
The Park’s many classes, children’s theater performances, exhibitions, social dances, and festivals continue to attract participants and audiences of all ages and skill levels. Fifteen-year-old Alexandra B. was one of more than 230 artists who participated in the 2008 Labor Day Art Show—the largest exhibition in the show’s 38-year history. She was especially excited as she watched a “sold” sticker placed beside her painting during the opening reception. Julie Zhu, a talented local student who studied painting at the Park’s Yellow Barn Studio & Gallery throughout high school, was named a 2008 Presidential Scholar in the Arts and her work was featured in an exhibition at the National Portrait Gallery. In addition, Adventure Theatre is reaching new heights with the fall 2007 arrival of Michael Bobbitt as Artistic Director. Tony-award-nominated writer Dick Scanlan, who spoke at a recent event, was amazed at the vitality of the theater and the entire Park, having been away from Glen Echo since he performed at Adventure Theatre as a youth.

Dancing in the Park
During 2008, the Partnership celebrated 75 years of dancing in the historic Spanish Ballroom by hosting over 250 social dances, including the 25th annual Strauss Waltz Ball and the fifth annual Gala in the Park. Overall, the social dance program attracts more than 60,000 dancers annually. This past year, The Washington Post featured Glen Echo Park’s weekly swing dance sessions as one of “12 Things You Gotta Do” in the metropolitan area.

Restoration and Renovation
The Partnership has continued to collaborate with the National Park Service and Montgomery County on the multi-year restoration and renovation of the Park’s historic structures. The project is funded by the State of Maryland, the federal government, and Montgomery County. This past year included restoration of the Park’s historic Chautauqua Tower, which dates back to the 1890s and is now home to three floors of artist studios. Also, Adventure Theatre completed its two-year renovation and re-opened to the public with a state-of-the-art children’s theater and theater education facility in the Arcade building.

A Growing Community of Artists
The Partnership has welcomed six new artists to the Park since July 2007: felt artist Barb Bancroft, mixed-media artist Bonnie Lee Holland, painter Noy Davis, and painter/illustrator Jordan Bruns, as well as Napoleon Bongaman and Cassie Lynott, a team of artists working in mixed media, painting, and printmaking. These new artist studios provide much-needed space for professional artists, not only to produce work but also to engage the public through classes, exhibitions, demonstrations, and open studio hours.

Exceptional Volunteers
This fall, one of our most outstanding volunteers—the Partnership’s former Board President Ben Bialek—received the Montgomery County Executive’s Excellence in the Arts and Humanities 2008 Volunteer Award in recognition of his work on behalf of the Park. Since the Partnership’s inception, he has volunteered countless hours developing strategy, fundraising, and representing the organization to government and business. We are truly grateful for his service.

We offer a special thanks to all of the Park’s supporters—students and dancers, Members and Donors, local and state officials and agencies, foundation and corporate philanthropists, and the many others who have helped establish Glen Echo Park as one of the area’s greatest arts and educational resources.

Sincerely,
Katey Boerner, Executive Director

Margo Reid, President, Board of Directors
## Financial Statements

**Glen Echo Park Partnership for Arts and Culture, Inc.**

**Statements of Financial Position as of June 30, 2008 and 2007**

### ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$753,977</td>
<td>$1,064,109</td>
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<tr>
<td>Accounts receivable</td>
<td>30,998</td>
<td>43,972</td>
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<td>Inventory</td>
<td>20,565</td>
<td>21,300</td>
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<td>Prepaid expenses</td>
<td>14,883</td>
<td>18,723</td>
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<tr>
<td>Investments - short-term</td>
<td>297,170</td>
<td>--</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>$1,117,593</strong></td>
<td><strong>$1,148,104</strong></td>
</tr>
<tr>
<td>Furnishings and equipment - net of accumulated depreciation of $41,882 and $29,362, respectively</td>
<td>142,676</td>
<td>120,090</td>
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<tr>
<td>Registration system development costs - net of accumulated amortization of $7,333 and $3,333, respectively</td>
<td>12,667</td>
<td>16,667</td>
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<tr>
<td>Capital expenditures to be reimbursed</td>
<td>22,146</td>
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<tr>
<td>Carousel maintenance fund</td>
<td>65,437</td>
<td>46,568</td>
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<td>Life cycle maintenance fund</td>
<td>91,147</td>
<td>53,705</td>
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<tr>
<td><strong>Total other assets</strong></td>
<td><strong>334,073</strong></td>
<td><strong>237,030</strong></td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,451,666</strong></td>
<td><strong>$1,385,134</strong></td>
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</tbody>
</table>

### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>$60,637</td>
<td>$81,365</td>
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<tr>
<td>Tuition payments held for disbursement</td>
<td>324,087</td>
<td>273,490</td>
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<tr>
<td>Accrued utilities and insurance</td>
<td>29,270</td>
<td>46,787</td>
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<tr>
<td>Accrued wages</td>
<td>68,115</td>
<td>49,126</td>
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<tr>
<td>Tuition refunds pending</td>
<td>10,067</td>
<td>8,534</td>
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<tr>
<td>Gift certificates outstanding</td>
<td>2,265</td>
<td>1,830</td>
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<tr>
<td>Facility rental deposits</td>
<td>22,402</td>
<td>12,655</td>
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<tr>
<td>Tenant security deposits</td>
<td>774</td>
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<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$517,617</strong></td>
<td><strong>$473,787</strong></td>
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### NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>750,798</td>
<td>734,917</td>
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<tr>
<td>Temporarily restricted</td>
<td>183,251</td>
<td>176,430</td>
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<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>934,049</strong></td>
<td><strong>911,347</strong></td>
</tr>
</tbody>
</table>

**TOTAL LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$1,451,666</strong></td>
<td><strong>$1,385,134</strong></td>
<td></td>
</tr>
</tbody>
</table>
Glen Echo Park Partnership for Arts and Culture, Inc.

<table>
<thead>
<tr>
<th>CHANGES IN UNRESTRICTED NET ASSETS</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support, revenues, and reclassifications:</td>
<td></td>
<td></td>
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<tr>
<td>Grant revenue</td>
<td>$159,651</td>
<td>$129,267</td>
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<tr>
<td>Cooperator fees</td>
<td>710,191</td>
<td>635,580</td>
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<tr>
<td>Special events income</td>
<td>138,637</td>
<td>161,912</td>
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<tr>
<td>Contributions</td>
<td>101,605</td>
<td>84,416</td>
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<tr>
<td>Carousel income</td>
<td>94,347</td>
<td>101,044</td>
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<tr>
<td>Facility rentals</td>
<td>101,723</td>
<td>102,475</td>
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<tr>
<td>Donated property, equipment, and services</td>
<td>33,785</td>
<td>55,840</td>
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<tr>
<td>Class registration fees</td>
<td>70,344</td>
<td>65,421</td>
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<tr>
<td>Sales of art and education materials</td>
<td>3,613</td>
<td>4,653</td>
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<tr>
<td>Investment income</td>
<td>35,913</td>
<td>36,843</td>
</tr>
<tr>
<td>Net assets released from restrictions (note 7)</td>
<td>12,654</td>
<td>30,142</td>
</tr>
<tr>
<td>Satisfaction of purpose restrictions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total support, revenues, and reclassifications</td>
<td>1,462,463</td>
<td>1,407,593</td>
</tr>
</tbody>
</table>

| EXPENSES                           |            |            |
| Program services                   | 1,242,762  | 1,072,852  |
| Management and general             | 88,734     | 92,987     |
| Fundraising                        | 115,086    | 84,505     |
| Total expenses                     | 1,446,582  | 1,250,344  |

| INCREASE IN UNRESTRICTED NET ASSETS | 15,881 | 157,249 |

| CHANGE IN TEMPORARILY RESTRICTED NET ASSETS |            |            |
| Contributions                                 | 19,475    | 150        |
| Net assets released from donor restrictions   | (12,654)  | (30,142)   |
| Increase (decrease) in temporarily restricted net assets | 6,821    | (29,992)   |

| CHANGE IN NET ASSETS | 22,702 | 127,257 |

| NET ASSETS, BEGINNING OF YEAR | 911,347 | 784,090 |
| NET ASSETS, END OF YEAR       | $934,049 | $911,347 |

(For a complete audited financial statement, please contact the Partnership office at (301) 634-2222.)
Thank you to our generous donors and Gala sponsors (July 1, 2007 - June 30, 2008)

**Benefactors ($10,000 and above)**
- Arts and Humanities Council of Montgomery County
- Maryland State Arts Council
- Jim and Carol Trawick Foundation

**Sustainers ($5,000 - $9,999)**
- The Max and Victoria Dreyfus Foundation, Inc.
- GEICO
- Susan Gilbert and Ron Schecter
- Guest Services Inc.*
- John D. Kopp, Jr.
- Marilyn Marcosson, Merrill Lynch
- Ogilvy Public Relations Worldwide*

**Leaders ($1,000-$2,499)**
- Adventure Theatre
- Bannockburn Civic Association
- BB&T
- Bernstein Family Foundation
- Bumpers Family Fund
- Michael and Maria Burack
- Richard S. Cohen
- DC Lindy Exchange
- Folklore Society of Greater Washington
- Cynthia and Jeff Forster
- Friday Night Dancers
- Friends of the Yellow Barn
- Judith W. Frosh
- Georgetown University Women’s Leadership Initiative
- Liz and Burr Gray
- Carol Hurwitz
- Lois Ireland and Pierre Huggins
- The Irish Inn at Glen Echo
- Karp, Frosh, Lapidus, Wigodsky & Norwind P.A.
- Kathryn Sullivan Kolar and Joseph Kolar
- Ben Bialek and Deb Jung
- Heritage Montgomery
- Kirstein Family Foundation, Inc.
- Elizabeth Lee
- The Aris & Marianne Mardirossian Charitable Foundation
- The Maryland-National Capital Park & Planning Commission
- Natelli Communities

**Sponsors ($500-$999)**
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- Christine Enemark and William Minor
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- Hispanic Chamber of Commerce of Montgomery County*
- Honest Tea*
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- Richard Leggin Architects
- Lerch, Early & Brewer, Chartered
- Linowes and Blocher LLP
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- Lef Soloman
- VITETTA Architects & Engineers
- Anthony Wilder Design/Build, Inc.

**Friends ($250 - $499)**
- Acumen Solutions
- American Plant
- Roslyn Bacon
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- Rachel Becker
- R. Daniel and Bernadette Benz
- Dorothy and Michael Boerner
- Susan Butler
- California Tortilla Group, Inc.
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- Lilian Camio
- Christopher’s Glen Echo Hardware
- Patricia Clifford
- John Dever
- John W. Dix
- Drs. Drumm & Catanzano, PC
- Edmonds Optician

**Perfect Settings**
- Margo Reid and Greg Simon
- Bill and Donna Roberts
- Waltz Time

**Patrons ($2,500 - $4,999)**
- Ben Bialek and Deb Jung
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- John Dever
- John W. Dix
- Drs. Drumm & Catanzano, PC
- Edmonds Optician
- Dick Ewing
- Jay L. Fingeret
- Fitzgerald Auto Malls
- Joanne and Stephen Gardner
- Glen Echo Pizza & Subs
- Diane Gordy Interiors, Inc.
- Alisa Gravitz
- Victoria Griffiths and William Stein
- Bonnie and Alan Hammerschlag
- Patricia J. Judy
- Constance Karageorgis
- Kepler Framing
- Rachel and John King
- Ms. Joan Bialek Levitt and Dr. Louis Levitt
- Nellie Liang
- Karen and Dan Mayers
- Lily and Pat McGovern
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- Allan Stevens
- Anne Marie Stratos
- Silvija Strikis and Miguel Browne
- Catherine G. Titus
- Donna Jo Zeigfinger

* In-kind support