



The Swedish Club of Chicago

YEAR BOOK
1924

OFFICERS AND DIRECTORS FOR YEAR 1924

✽

Officers

C. E. CARSON, President
MARCUS N. GUSTAVSON, Vice President
DR. O. C. NYLUND, Secretary
EDWARD L. JARL, Treasurer
ALBERT I. APPLETON, Librarian

✽

Directors

JOHN E. ERICSSON
THURE A. JOHANSON
EDW. A. LINN
OSCAR W. JOHNSON
JOHN W. OGREN
CARL G. SWANSON

R E P O R T S

THE PRESIDENT'S REPORT

To the Members of The Swedish Club of Chicago:

The following report from the President is concurred in by the Board of Directors:

Inasmuch as there has been no year book issued for years, I wish to give you a summary of the work accomplished during a period covering practically two years. The last year particularly, has been one of financing.

About sixteen months ago, the Club was in debt for rent, dining room supplies, etc. to the extent of about \$12,000, and the Club property at that time was owned by a holding club with stockholders living in different parts of the world. The property was mortgaged for \$7,000, which is at present the only debt against the same.

A special Finance Committee was appointed, consisting of Messrs. Henry Hedberg, chairman, Oscar Haugan, G. B. Anderson, and Dr. O. C. Nylund, to work together with the regular Finance Committee of the Club, with Mr. A. I. Appleton as chairman, for the purpose of working out some plan for buying up the \$20,000 worth of outstanding stock, which partly represented the value of the property. This plan was put through successfully by levying an assessment of \$50.00 against each member, and I wish to sincerely thank the members for their kind cooperation, financial support, and loyalty in helping to bring this to success, as there are only a small number of unpaid assessments.

The Special Committee together with the Finance Committee deserve great credit for their signal success in accomplishing the buying up of the entire outstanding stock which is now all paid for. The Club holds a Chicago Title & Trust Company guarantee policy, and the title is now in the name of The Swedish Club of Chicago.

Aside from the purchase of the stock which was bought at par, there have also been additional expenses in connection with this transaction, for instance, incorporating the Club. Proper amount of insurance has been placed on the building and equipment including paintings.

A year ago last December, a change in stewardship

and the system of management in the dining room was made, which in the minds of the majority of the members has proved a great success, inasmuch as the amount owed at that time has been paid, and at the present there is money in the treasury, which is shown in detail in the financial report.

The Clubhouse, has as a whole, from basement to top floor, been made wholesome and inviting, which will also be shown in detail in each Committee's report.

A great deal of credit must date back, and be given to the Club's first organization, started somewhat over fifty years ago, and each former president with his officers and Board of Directors has no doubt, through great sacrifice and labor contributed his part toward the achievements which have been accomplished for the Club this last year.

Inasmuch as we now own our own clubhouse, there are numerous improvements recommendable, for instance, the re-arranging of the first floor, making one large lounging room, by removing a number of partitions, also to re-arrange checking room and a few other minor changes which will add greatly to the comfort and convenience of our members. Of course, these would only be temporary changes, as there is no doubt in my mind that, owing to the extensive improvements which are constantly going on in the vicinity, bringing the business center seemingly closer to our location, due largely to real estate values and transportation, in the near future, that corner will mark the site of a magnificent Swedish Club building wherein some of the Swedish Clubs of Chicago, having consolidated, would all meet under one roof.

I owe a great deal of gratitude to the Swedish Glee Club and its able leader, Mr. Wm. Nordin, for their beautiful singing upon numerous occasions. The Ladies' Auxiliary should not be forgotten for their kind co-operation and willingness to assist in making the Clubhouse an attractive and homelike place to come to.

The memory of our founders, and the recent loss of those highly esteemed friends who, in the midst of their activities, were taken from us, is still keenly felt, and their vacant places seem to remain unfilled.

Last and not least, it has given me much pleasure to have had the honor and privilege of serving you, and I have greatly appreciated the congenial association with the officers and Board of Directors, whom I thank sincerely for their co-operation in assisting me in discharging my duties.

Wishing the incoming president, officers and Board of Directors the very best success for the ensuing year, I remain,

C. E. CARSON, President.

REPORT OF THE SECRETARY.

To the Members of the Swedish Club of Chicago.

Gentlemen:

The past year will go down in the Club's history as one of its most memorable.

More has been done by and for its members to make it a real Club than has ever been accomplished in any one year before; **by the members**, by their co-operation in voting and paying the assessment and **for the members**, by the persistent work of your President, Finance Committee, and Board of Directors, in acquiring the Club-property and wiping out all debts except a \$7,000.00 mortgage. The unpaid assessments and initiation fees should be used to wipe out this mortgage in a short time.

The Board of Directors' meetings numbered fifteen, and Members' meetings four, plus the Annual meeting.

MEMBERSHIP REPORT

Resident:		Non-Resident:	
April 17, 1924.....	300	April 17, 1924.....	25
New	60	New	5
Reinstated	12	Transferred	2
Total.....		Total.....	
372		32	

Losses:		Losses:	
Resigned	25	Resigned	1
Dropped	23	Dropped	1
Died	5		2
Transferred to:			
Non-Resident	2		
Veteran	1		
		56	

Total Apr. 15, 1925....	316	Total Apr. 15, 1925....	30
Resident Members April 15, 1925.....		316	
Non-Resident Members April 15, 1925....		30	
Total Paying Members April 15, 1925.....		346	

Veteran Members:

April 17, 1924	7
Transferred	1
	8
Died	1
Total.....	7

Honorary Members:

April 17, 1924.....	7
Added	1
Total.....	8

Courtesy Members:

Total April 15, 1925 (No change).....	7
---------------------------------------	---

Total Membership:

Resident	316
Non-Resident	30
Veteran	7
Honorary	8
Courtesy	7
Total.....	368

The membership increase is not as great as last year, but is a healthy growth if you consider that twenty-three members have been dropped for debt or, in other words, we got rid of that many undesirable members.

The assessment has brought in some resignations, there being twenty-five in place of fifteen in 1923, a comparatively small number.

Respectfully submitted,

O. C. NYLUND, Secretary.

REPORT OF THE TREASURER**STATEMENT OF ASSETS AND LIABILITIES AS OF
MARCH 31, 1925****ASSETS**

Cash	\$ 503.59
Cash Assessment Fund.....	212.50
†Treasury Stock	2,200.00
Accounts Receivable:	
Dues and War Tax.....	1,584.25
House Accounts	131.82
Assessment Fund (Those un-	
paid)	5,537.50
Inventory:	
Furniture and Fixtures.....	2,000.00
Paintings and Statuary.....	6,000.00
Soft Drink Equipment.....	500.00
Restaurant Equipment.....	1,500.00
Real Estate.....	22,000.00
	\$42,169.66

LIABILITIES

Axel Anderson.....	\$ 75.45
Dues Paid in Advance.....	165.00
War Tax.....	68.42
War Tax Due from Members.....	143.75
Mortgage (State Bank of Chicago)	7,000.00
*Demand Note (State Bank of Chi-	
cago).....	1,000.00
Club Equity.....	33,717.04
	\$42,169.66

While the Assessment Fund shows \$5,537.50 unpaid, yet at the time of sending in this statement, April 15th, this amount has been reduced to \$3,987.50 and total payments on the Assessment Fund aggregate \$11,762.50. 255 members have made payments (210 in full payment).

The above is a statement of which all members of the Club may well be proud.

†Treasury Stock above mentioned purchased and held by the Club.

*This note of \$1,000.00 was paid in full April 9, 1925.

For purpose of comparison of Assets and Liabilities,
I am giving the following statement for year ending

March 31, 1924

ASSETS

Cash	\$ 305.41	
Accounts Receivable:		
Dues and War Tax.....	1,498.12	
House Accounts.....	512.47	
Junior Ess Kays.....	17.45	
Inventory:		
Restaurant Supplies.....	635.96	
Furniture and Fixtures.....	2,196.00	
Paintings and Statuary.....	8,000.00	
Soft Drink Equipment.....	902.74	
Restaurant Equipment.....	3,798.20	
		\$17,866.35

LIABILITIES

Axel Anderson.....	\$ 644.09	
Accounts Payable Trade.....	2,531.86	
Swedish Club Rent.....	4,625.00	
Dues Paid in Advance.....	135.00	
War Tax.....	75.62	
War Tax Due from Members.....	296.25	
Club Equity.....	9,558.53	
		\$17,866.35

In order to make our statement of March 31, 1925,
conservative and at the correct figures the following ad-
justments were made by reducing:

Furniture and Fixtures.....	\$ 196.00	
Paintings and Statuary.....	2,000.00	
Soft Drink Equipment.....	431.74	
Restaurant Equipment.....	2,338.75	
Total.....		\$4,966.49

**PROFIT AND LOSS STATEMENT FOR YEAR ENDING
MARCH 31, 1925**

CLUB HOUSE

Revenue:		
Dues	\$16,594.96	
Initiation Fees.....	4,200.00	
Entertainments	1,244.70	
Miscellaneous	25.59	
		\$22,065.25

Expenses:

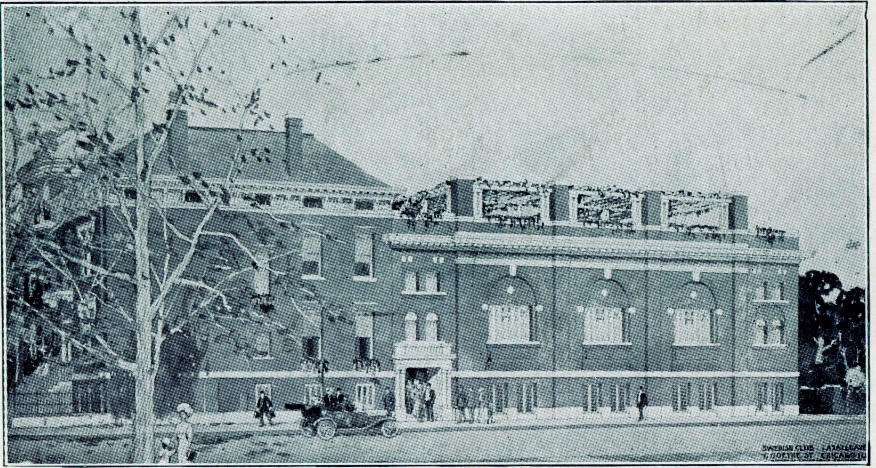
Board of Directors and House		
Com. Meals.....	213.75	
Dues Charged off.....	1,613.33	
House Accounts Charged Off....	136.85	
Entertainments	2,051.23	
Fuel	523.27	
War Tax on Initiation Fees.....	420.00	
Bonus Paid on Initiation Fees....	1,875.00	
Laundry and Cleaning Draperies	256.87	
Light	783.18	
Postage	265.93	
Building Repairs.....	1,873.84	
Rent of Club House.....	1,200.00	
Property Expense (Includes		
property purchase expense)....	1,120.63	
Salaries	3,480.00	
Stationery and Printing.....	131.11	
Telephone	127.41	
Water	75.60	
Furniture and Fixture Repairs		
and Replacements.....	384.31	
Insurance	133.21	
Auditing Books.....	150.00	
Donations	240.00	
Adjustment on Restaurant In-		
ventory	135.00	
Tax and Penalty on Billiard		
Tables (3 yrs).....	90.00	
Miscellaneous	556.91	
		\$17,837.43
Gain for 12 months.....		4,227.82
		\$22,065.25

Report of Public Accountant for year ending March
31, 1924, shows the following:

Net Profit: Club House.....	\$1,986.45	
Soft Drinks.....	\$752.85	
Cigars	340.80	1,093.65
Total.....		\$3,080.10
Net Loss: Restaurant		2,606.72
Net Profit from All Operations.....		\$ 473.38



This archival record has been partially scanned, including covers and initial pages for each issue. For more information about a particular issue of this publication, please contact the Swedish American Museum Curator.



THE SWEDISH CLUB OF CHICAGO
1258-60 North La Salle Street
Chicago, Illinois