



Half Yearly Financial Review

2025-26 Fiscal Year





Lakeside Mission

to enrich the quality of life for all people, to foster traditional Christian values and to nurture relationships through opportunities for renewal and growth...spiritual, intellectual, cultural and physical...while preserving Lakeside's heritage.





Agenda

- I. Welcome & Open**
- II. Major Projects: Streets, Oak Street & Campground**
- III. Financial Review 2025-26**
- IV. Generosity Recap**
- V. Board Forum Q & A: Financial Efficiency Analysis**
- VI. Operational Highlight**
- VII. Highlights from Today & Next Review**

I. Welcome & Open



- Welcome and Purpose
- Commitment Fiscal Responsibility
- Set Budget Guidelines and Parameters
- Keep Strategic Focus
- Enhancing Engagement and Accountability

II. Major Projects Updates



Streets Project

Project Highlights

- Sidewalk repairs complete
- Phase 1 milling completed this week
- Phase 1 first course will be installed at the end of the week
- Phase 1 topcoat will be installed later this month



II. Major Projects Updates



Campground Expansion Project

Upcoming Schedule

- On-site meeting with potential contractors
- Plans and contracts will be available from CDE
- Bids are due end of October
- Bids will be reviewed, and a contractor will be recommended the first of November
- Special board meeting to review campground bids

The Ohio Department of Health communicated that we should have permit approval early next week. This will be the last review needed before we can start construction.

II. Major Projects Updates



Oak Street Lots

Update

- Lot A sold in August
- 2nd Lot in negotiation



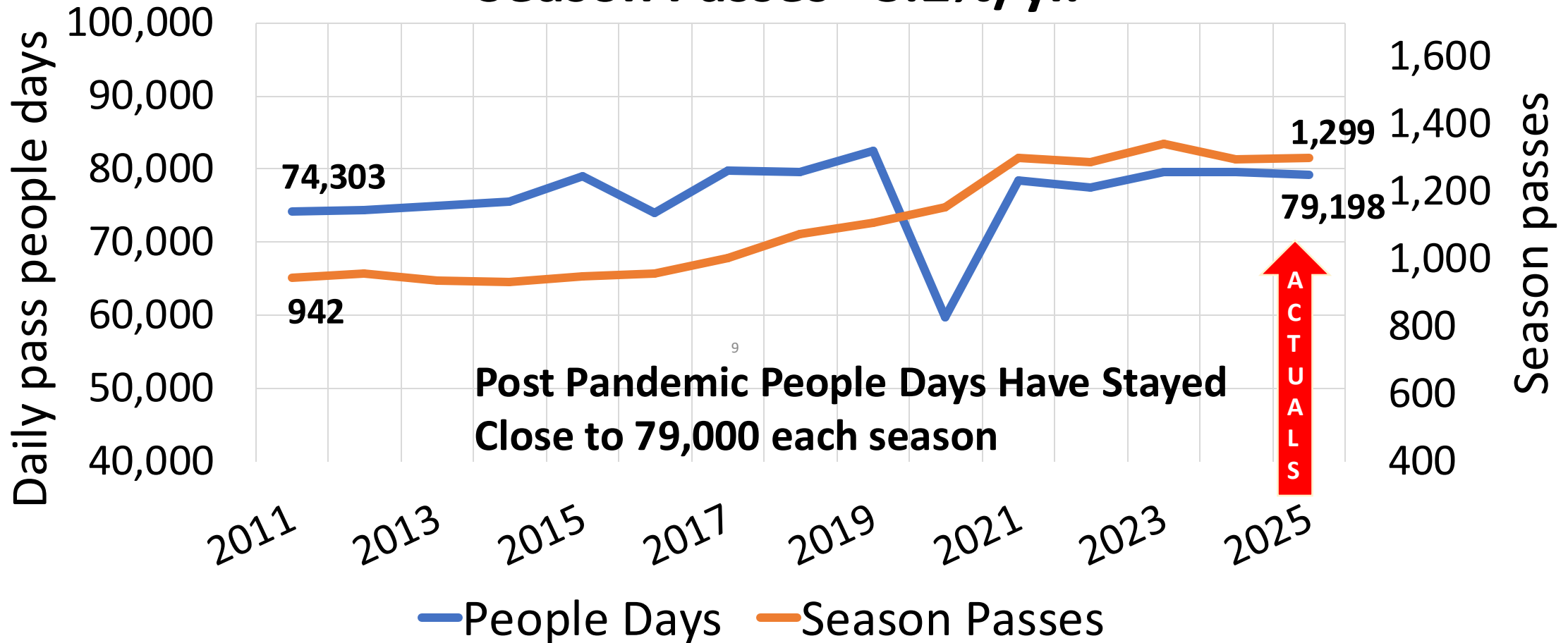


III. Financial Review 2025-26

II. Financial Review



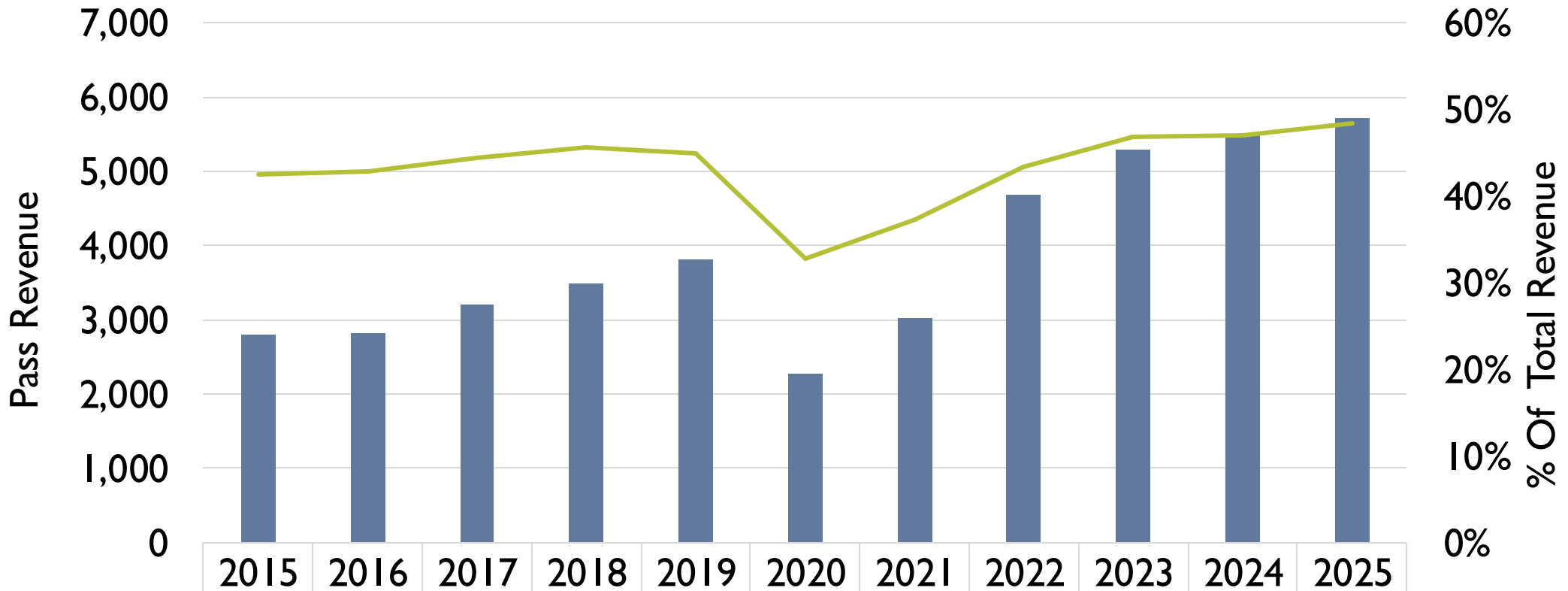
Attendance Up Over the Past Decade Season Passes +3.2%/yr.



II. Financial Review



Lakeside Pass Revenue

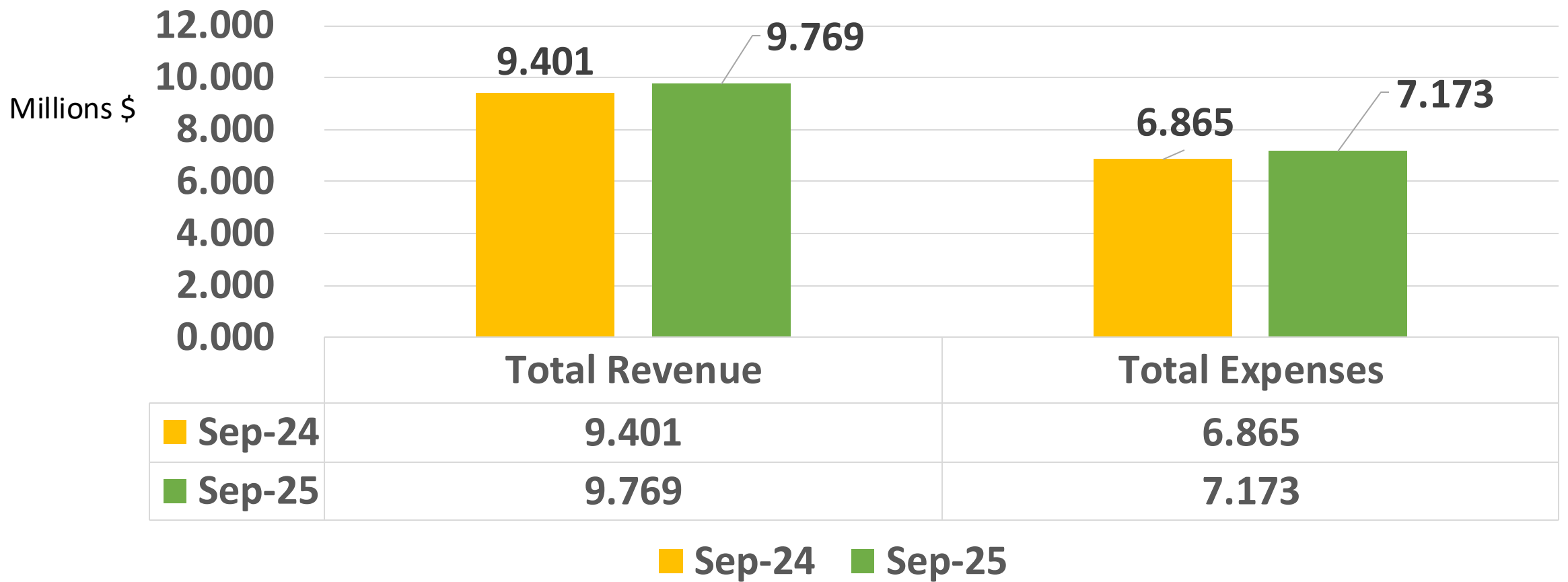


■ Lakeside Pass Revenue \$'000	2,812	2,820	3,200	3,484	3,816	2,277	3,029	4,697	5,292	5,502	5,729
— % Of Total Revenue	43%	43%	44%	46%	45%	33%	37%	43%	47%	47%	48%

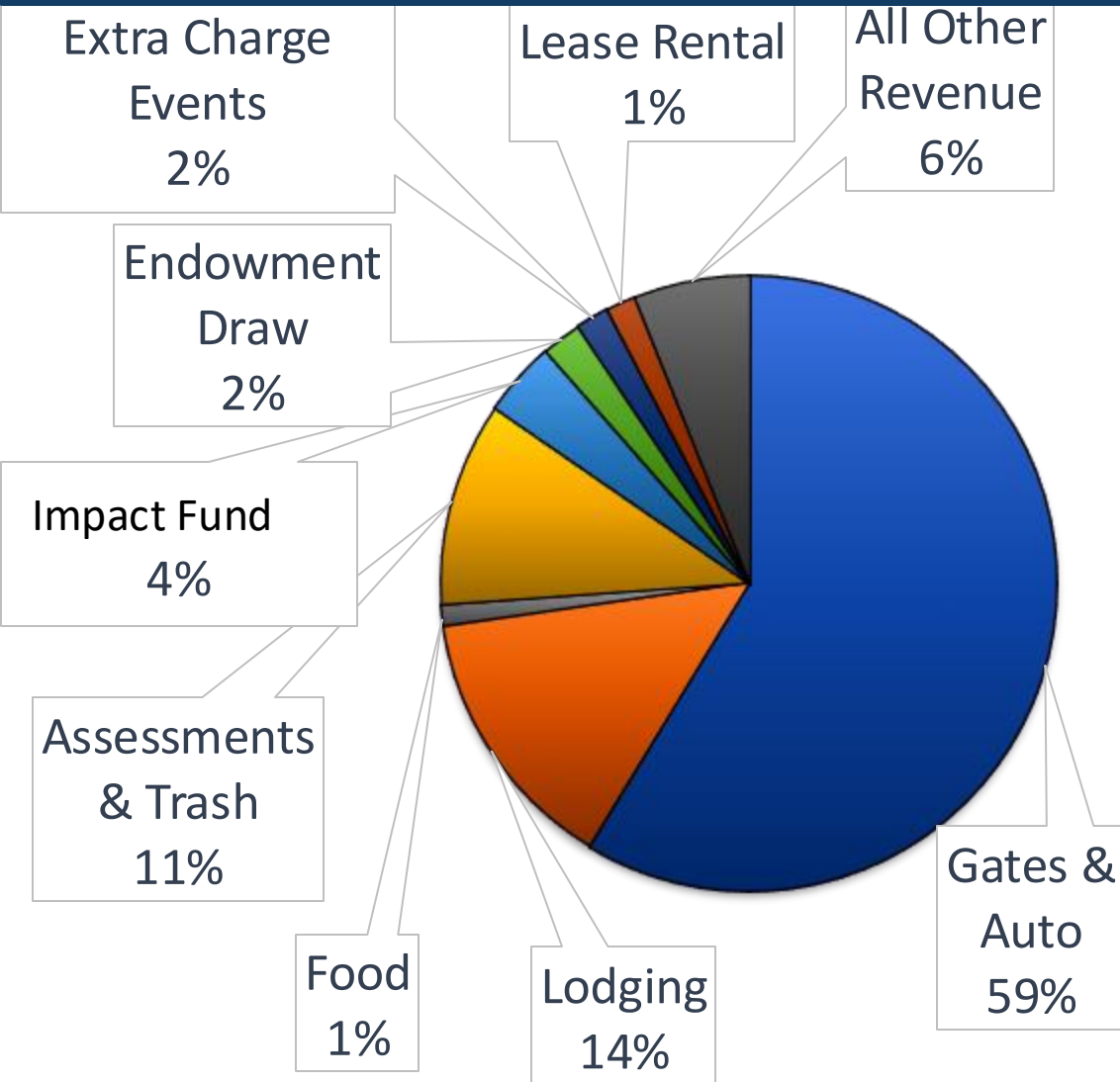
II. Financial Review



Operating Revenue & Expenses - YTD September 2025



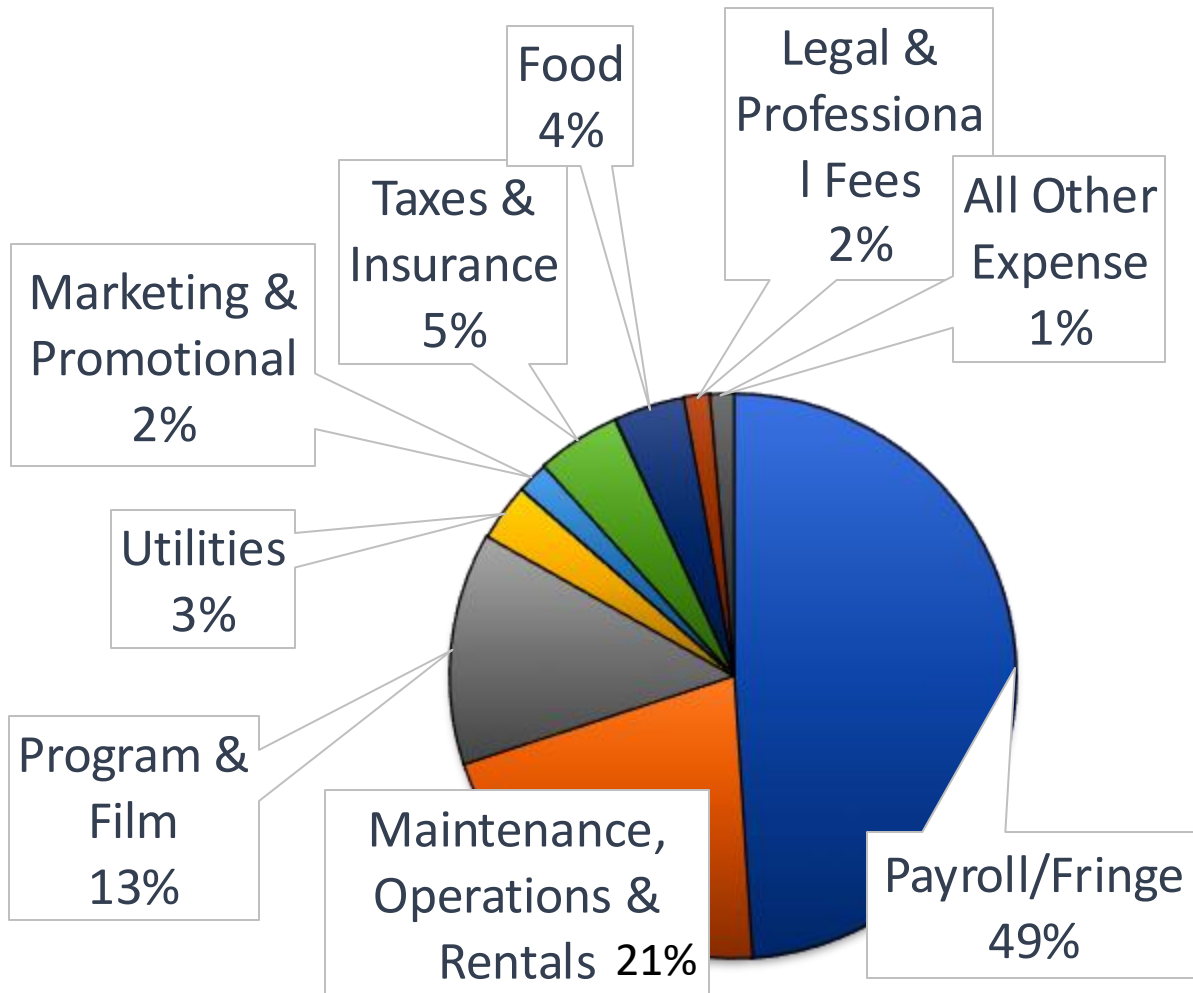
II. Financial Review



For the Six Months Ending September 30, 2025

Revenue	2025-26			
	Actual \$'000	Budget	Variance	Variance %
Gates & Auto	5,729	5,867	(138)	-2%
Lodging	1,383	1,549	(166)	-11%
Food	105	117	(12)	-10%
Assessments & Trash	1,049	993	56	6%
Impact Fund	387	467	(80)	-17%
Endowment Draw	205	193	12	6%
Extra Charge Events	170	154	16	10%
Lease Rental	150	155	(5)	-3%
All Other Revenue	590	404	186	46%
Total Revenue	9,768	9,899	(131)	-1%

II. Financial Review



Lakeside Association				
For the Six Months Ending September 30, 2025				
Expenses	2025-26			
	Actual \$'000	Budget	Variance	variance %
Payroll/Fringe	3,513	3,573	60	-2%
Maintenance, Operations & Rentals	1,505	1,427	(78)	5%
Program & Film	952	967	15	-2%
Utilities	235	215	(20)	9%
Marketing & Promotional	135	160	25	-16%
Taxes & Insurance	341	295	(46)	16%
Food	295	349	54	-15%
Legal & Professional Fees	105	116	11	-9%
All Other Expense	92	88	(4)	5%
Total Expenses	7,173	7,190	17	(0)

II. Financial Summary



Lakeside: operating surplus and use of cash (\$000)	Actual Sep'2023	Actual Sep'2024	Actual Sep'2025	Budget 2024-25	Variance
Total Revenue	9,120	9,401	9,769	9,900	-131
Operating Expenses	6,901	6,865	7,173	7,190	17
Operating Surplus	2,219	2,536	2,596	2,710	(\$114)
Regular Facility Upgrade	(198)	(282)	(435)		
Long Term Debt	(48)	(49)	(52)		
Surplus (Deficit)	\$1,973	\$2,205	\$2,109	\$2,710	

II. Financial Summary



Lakeside Association Unrestricted Cash Flow Projection \$'000	2025-26
	<i>Oct'25-Mar'26</i>
Beginning Cash Balance	4,129
Operating Revenues	1,915
Operating Expenses	(3,482)
Endowment Draw	204
Investments in Streets	(1,067)
Facility Upgrade & Projects	(207)
Repayment of Mortgages	(45)
Reimbursement from Projects	220
Ending Cash Balance	1,667



Key Financial Points

Financial Highlights

- Total Revenue: \$9.769M, surpassing prior year by \$368K (3.9%), fueled by higher interest and lease transfer revenue (\$160K above budget).
- Total Expenses: \$7.173M, virtually on target (just \$17K under budget), and \$309K higher year-over-year due to moderate increases in operating and maintenance costs.
- Net Gain (before depreciation): \$2.596M, tracking \$114K below budget but exceeding last year's results by \$59K.



Key Financial Points

Capital and Cash Management

- \$435K of operating cash invested in facility upgrades; an additional \$207K planned this fiscal year.
- \$637K transferred to the streets project; another \$1.067M scheduled in this cycle.
- Unrestricted cash reached \$4.129M (as of September 30, 2025), up 6% (\$223K) from last year.
- Positive cash flow and no new borrowing underscore strong liquidity and prudent fiscal management.



Key Financial Points

Outlook

- The forecast for March 31, 2026, projects unrestricted cash of \$1.667M.
- Operations will remain self-funded with no external debt reliance.
- Continued strategic investments and measured cost control will sustain financial health and flexibility.
- The Association's financial position remains strong. Disciplined budgeting, and thoughtful capital investments position the organization for a secure and sustainable future.

IV. Streets Financial Update



Streets Project - Cash Flow									
		\$'000	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	Total
	C/F			-	232	1106	177	513	
Lakeside Cash 2022-23	\$446K		32	100	100	100	146		478
Lakeside Assessment 2023-24				106	404				510
Lakeside Budget 2024-25						570			570
Lakeside Budget 2025-26							500		500
Lakeside Budget 2026-27							500	500	1,000
Lakeside Budget 2027-28							0	400	400
From Special Assessments*			0	132	534	535	534	534	2,269
Interest Received			0	0	15	26	6	10	57
Total Income			32	338	1,285	2,337	1,863	1,957	5,784
Expenses									
Professional Charges			32	106	143	162	50		493
Project Costs						1,450	1,250	1,250	3,950
Lakefront Pathway							300		300
Contingency						200			200
Salaries & Wages					36	48	50	40	174
Balance			0	232	1,106	477	213	667	667



IV. Generosity Updates



IV. Generosity Update

TOTAL RAISED TO DATE:

\$1,359,388.58

**TOTAL RAISED
THIS TIME LAST YEAR:**

\$1,315,672.82



IV. Generosity Update

TO DATE: 10/13/2025

**IMPACT FUND
(10/13/2025)**
\$900,000 Goal

\$448,436.58

50% OF IMPACT FUND GOAL

LAKESIDE IMPACT FUND
THIS TIME LAST FY:

\$362,465.18

38% IMPACT FUND GOAL

IMPACT GIVING DESIGNATIONS

GROUP HOUSING \$30

**HOTELS &
CAMPGROUND \$30**

**YOUTH PROG.
\$365**

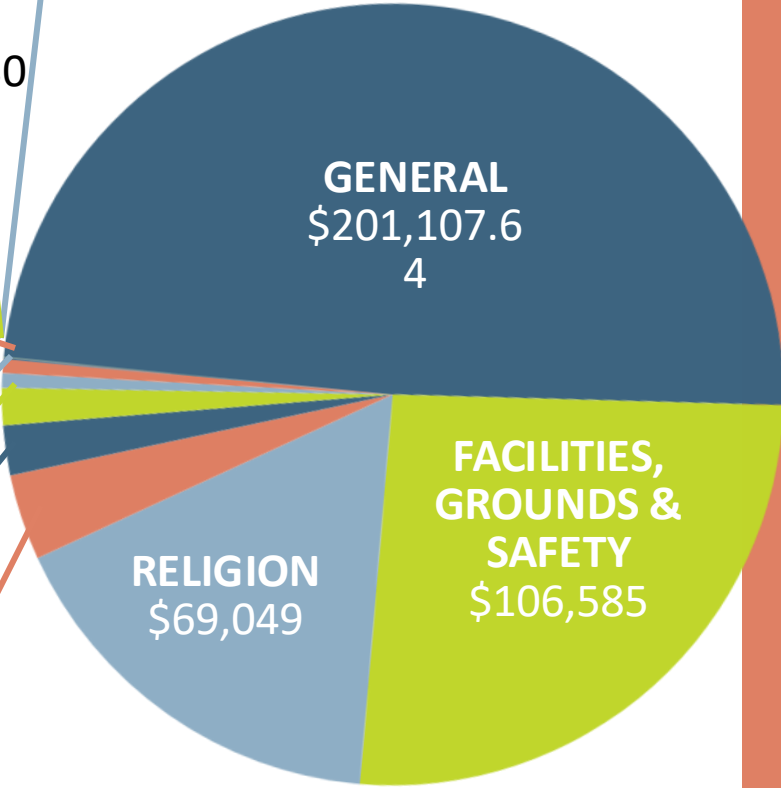
**EDUCATION
\$2,359.34**

**RHEIN CENTER
\$2,494.60**

**RECREATION
\$6,310**

**ARTS
\$8,485**

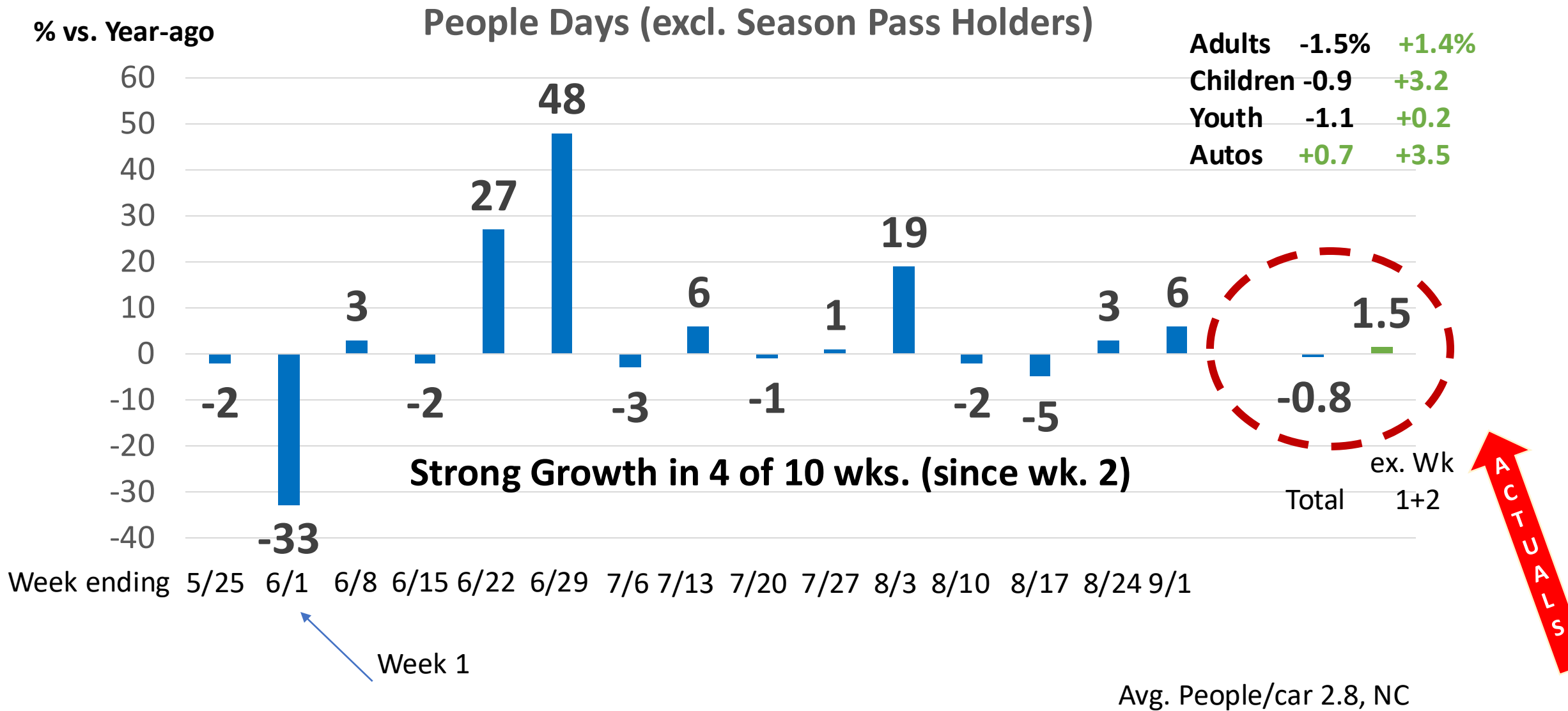
**SYMPHONY
\$14,611**





V. Board Forum Questions & Answers

2025 "People Days" Were UP +1.5% (vs. 2024) Excluding Wk. 1 (Wk.1 decline driven in part by bad weather)



V. Board Q & A: Financial Efficiency



Length of the Season

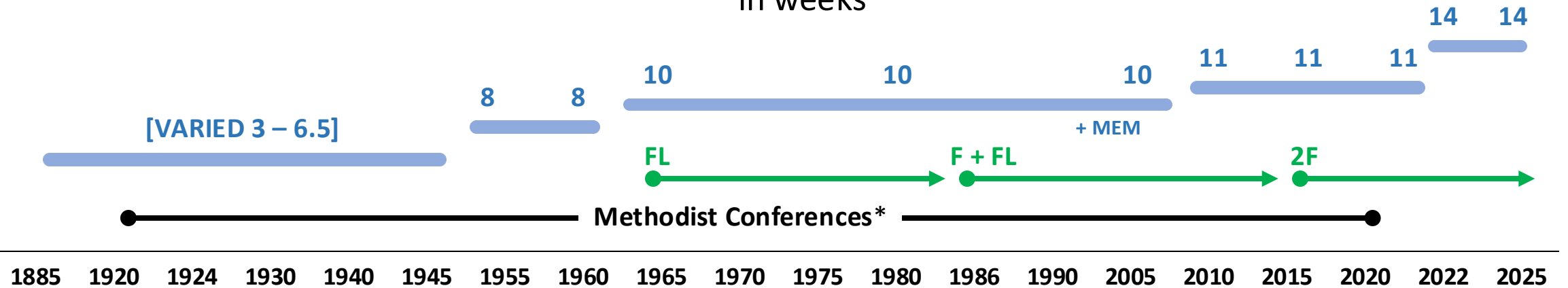
- **A number of comments and questions related to the length of the season**
 - “Return to shorter season - when the conferences were here”
 - “Chautauqua season was never all summer”
 - “The season has gotten so long that I am limited in being able to invite family/friends without buying them passes” ... “Not what I signed up for when I bought”
- **Questions we have worked to answer**
 - What do the financials look like for Weeks 1-2 and 13-14 ... in essence when some schools are in session?
 - If we shortened the season, or altered the cost for early weeks, what would the financial and operating implications be?

V. Board Q & A: Financial Efficiency



Lakeside Season Length

in weeks



F Fireworks

FL Flares for Labor Day closing on dock with hymn sing

Note: A broad sampling of season programs were studied.

*2nd & 3rd week of June

Source: Lakeside Historical Society and special thanks to Laurie Switzer

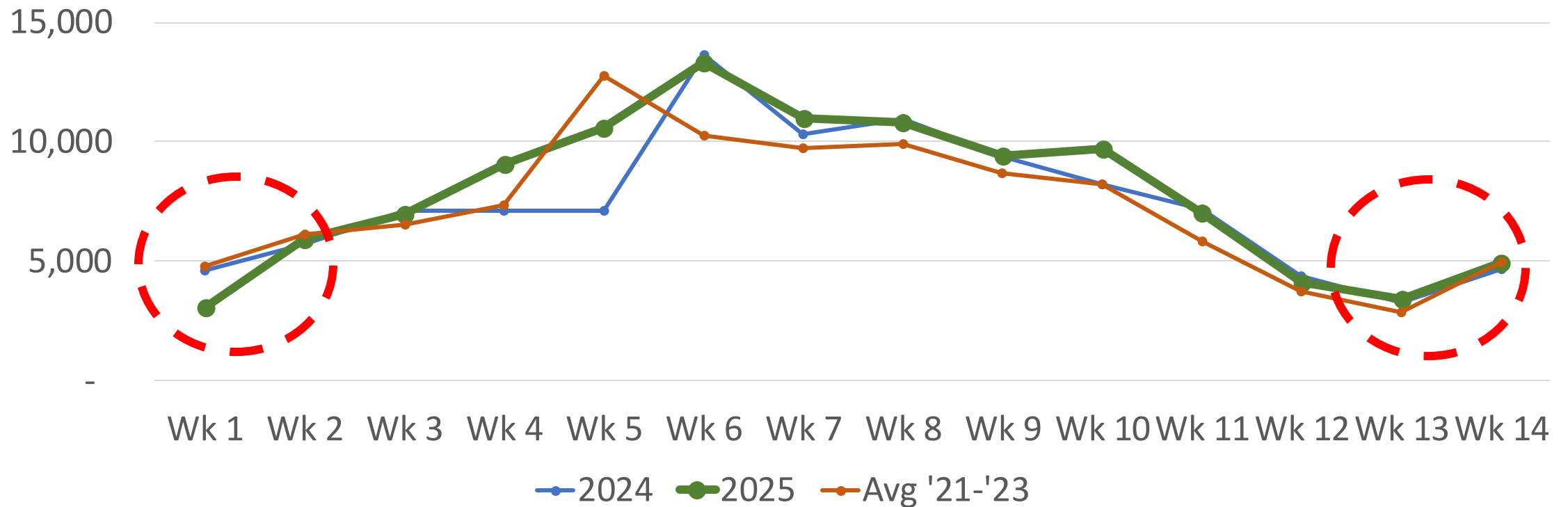
V. Board Q & A: Financial Efficiency



Length of Season Questions & Analysis –

Focus on Wks. 1+2 & 13+14

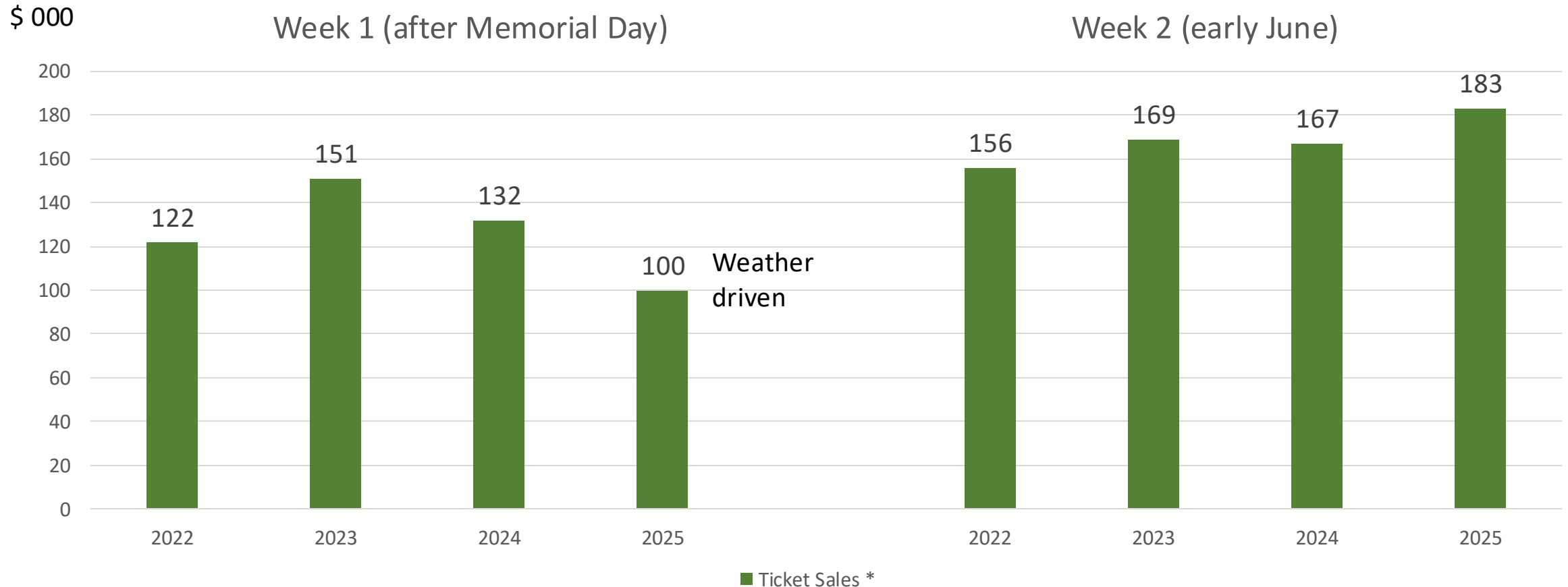
People Days by Week



V. Board Q & A: Financial Efficiency



Starting Evaluation of the Shortening Season Question ...
Wk. 1 Revenue (ex. '25) averages \$135k and Wk. 2 averages \$169k

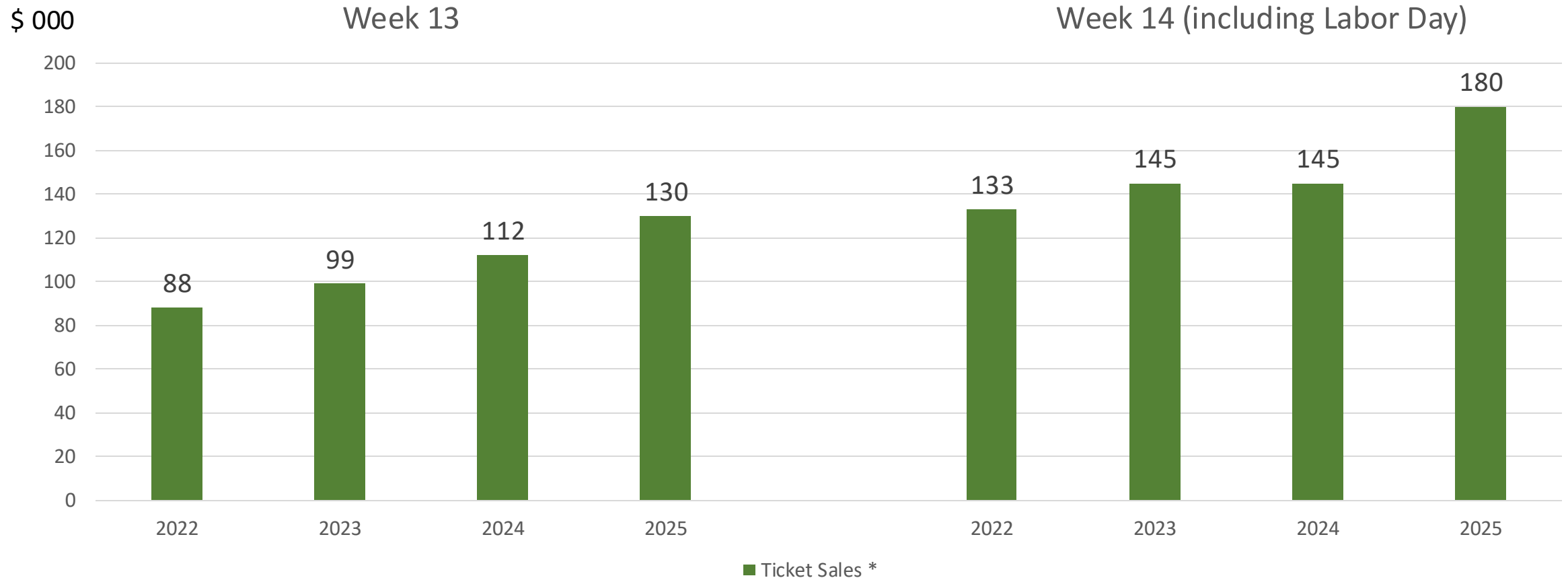


*Includes Adults, Children, Youth and Car Passes

V. Board Q & A: Financial Efficiency



Evaluation of the Shortening Season Question ...
Wk. 13 Revenue averages \$107k and Wk. 14 averages \$151k



*Includes Adults, Children, Youth and Car Passes

V. Board Q & A: Financial Efficiency



What does an Income Statement Look Like for Weeks 1-2 & 13-14?

- **Revenue** – pass revenue for week and day passes (excludes hotel and mini-golf)
- **Incremental Expenses** that would go away if not part of the season
 - Entertainment and Lecturers for the week – average actual cost for '23-'25 was used

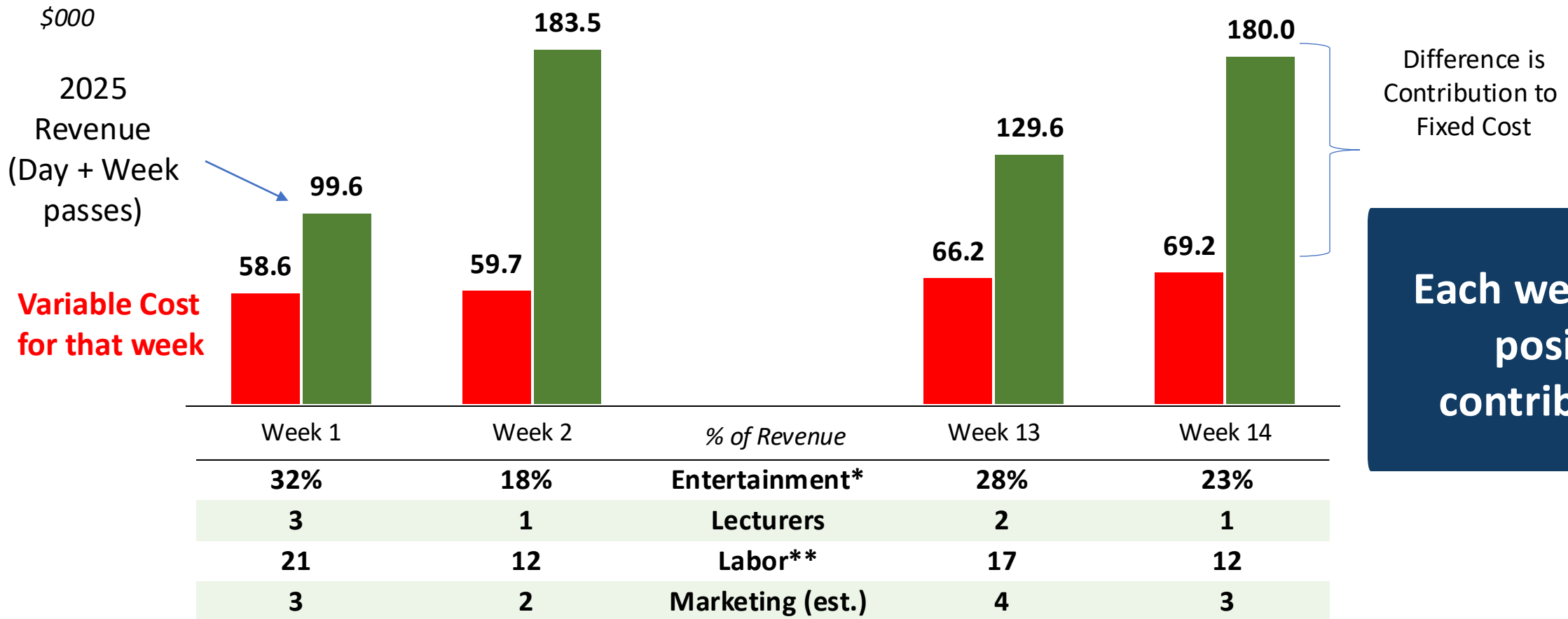
- Gate staff
- Pool staff
- Waterfront/ Rec. staff
- Shuttle drivers
- Mini golf attendant
- Portion of marketing aimed at that week's programming

Labor costs were based upon scheduled time, number of staff and average hourly cost on fully loaded basis, including payroll taxes.

V. Board Q & A: Financial Efficiency



Evaluating Early (Wks 1 & 2) and Late (Wks 13 & 14) Part of Season



Each week has a positive contribution.

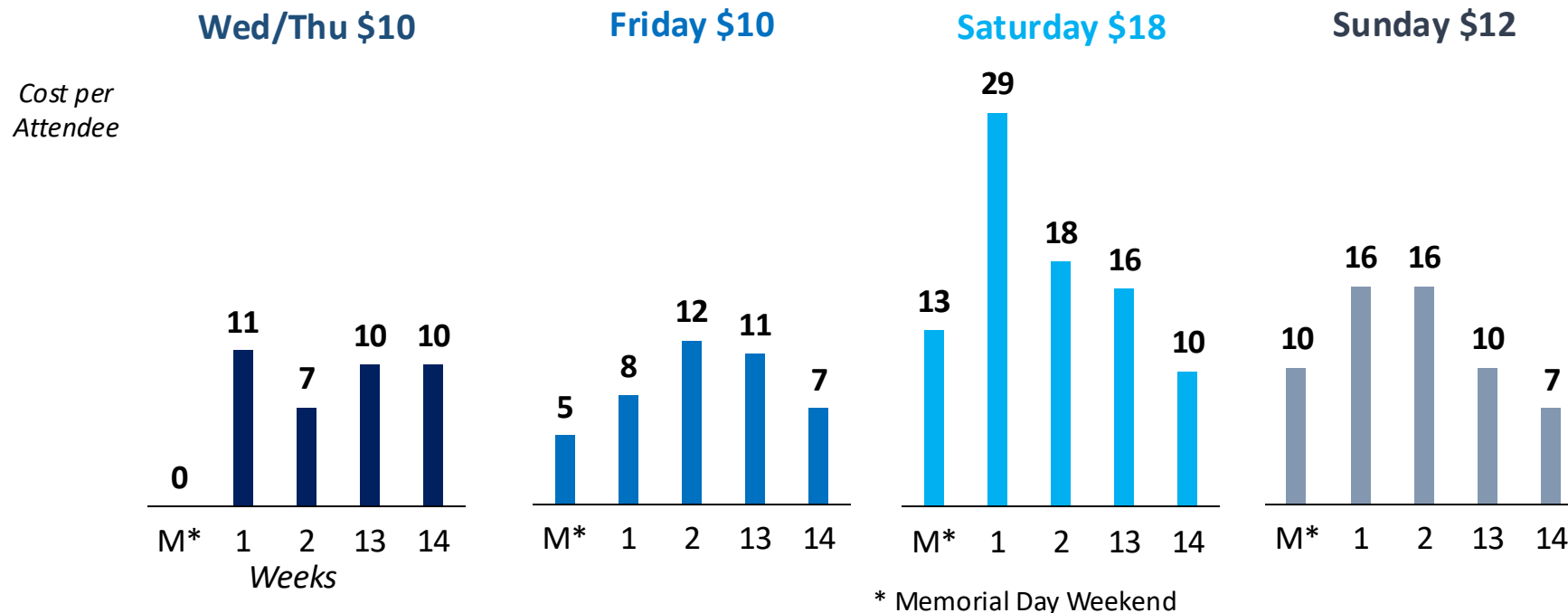
* Entertainment represents average of 2023-25 actual cost and schedule.

**Labor includes: Gate, Shuttle, Pool and Waterfront staffing

V. Board Q & A: Financial Efficiency



- During the first 2 and last 2 weeks, the entertainment cost has averaged \$12/attendee.
- Across 50 events during the past 3 years, Hoover events range from \$3 to \$42, averaging \$13
 - 18 of 27 \leq \$10. Saturday of Wk. 1 has the highest cost per attendee.
 - Bandstand events ranges from \$2 to \$18, averaging \$11 (6 of 14 \leq \$10)



NOTE: Cost includes performer fees, expenses & labor to produce event.
Attendance count by staff/volunteers.

Programming is "dialed in" on what we can afford during these weeks.



Key Analysis Highlights

- Season finished very close to last year's levels, stronger most local businesses.
- With conferences, camp meetings, Chautauqua season our length of program has varied. Recent years have built revenue for the early and late weeks.
- Each week has a positive contribution and impact on enriching families' lives.
- Programming is "dialed in" on what we can afford during these weeks.



VI. Operational Highlights

VI. Operational Highlights



Waterfront and Pavilion Maintenance

- Pavilion repair and painting
- Fence around the Kiddy Pool, Splash Pad and dock entrance power coated and repaired

Hotel Lakeside Lobby

- Hotel Lakeside lobby remodel includes painting, carpet and furniture

Hotel Lakeside Dining

- Marine Room and Fern room repair, painting and carpet



Current capital projects are improving infrastructure, guest experience, and facility functionality.



VI. Operational Highlights



Second Street Gate Improvements

- Second Street Gate facelift and enhanced functionality and visual appeal of facilities.

Williams Tennis Campus

- Tennis Pavilion repair and painting



Current capital projects are improving infrastructure, guest experience, and facility functionality.

VI. Operational Highlights



Grounds Turf Repairs & Enhancements

- Bettinger Park and Hotel Lakeside Front Lawn turf repairs
- Grindley Aquatic & Wellness Campus Fall Clean Up

Hoover Auditorium

- Hoover exterior review of windows, brick condition and lintels to collect research for exterior work.



Current capital projects are improving infrastructure, guest experience, and facility functionality.



VI. Operational Highlights



Facility Repairs & Maintenance

- Ongoing upgrades include HVAC replacement at the laundromat

Public Restroom Remodel

- New partitions in restrooms in Wesley Lodge and the Bluebird Restroom
- Vestibule in Wesley Lodge painting



Current capital projects are improving infrastructure, guest experience, and facility functionality.

VI. Operational Highlights



Data Analytics Capabilities

- Implement FMX CMMS to improve efficiency, accountability, and data-driven decision-making.
- Enhance competency with workforce management software to support data-driven decisions and strategic workforce planning.

Improving Job Roles and Staff Training

- Provides for clear job roles, professional certifications, and preserving Lakeside's unique culture.

Talent Acquisition Focus

- Improved recruiting and onboarding processes support strategic staffing and prepare Lakeside for upcoming operational demands.

By aligning technology, training, and talent, Lakeside is building a smarter, more efficient, and connected operation.



Highlights from Today

- Increase in Revenue and Financial Stability
- Disciplined Expense Management
- Major Capital Investments and Project Progress
- Generosity and Impact Fund Performance
- Strategic Outlook and Operational Excellence

Virtual Financial Review

December 12 at noon

April 23 at noon

Giving Tuesday

December 2

Virtual Lunch & Learn with the President

Starting in January

