

Lakeville
ARENAS

BOARD OF DIRECTORS

MEETING

SEPTEMBER 2025



Lakeville Arenas Board Meeting Agenda

Wednesday, September 24, 2025

3:30 p.m. Hasse Arena Lobby Conference Room

1) Meeting Call to Order

2) Consent Agenda

1. Approval of Lakeville Arenas Board Minutes for June 11, 2025.
2. Receipt of Lakeville Arenas' financial report, budget report, check register, and portfolio holdings for June 2025.
3. Receipt of Lakeville Arenas' financial report, budget report, check register, and portfolio holdings for July 2025.
4. Receipt of Lakeville Arenas' financial report, budget report, check register, and portfolio holdings for August 2025.

Action(s) Needed: Motion to approve the consent agenda.

Action needed: Motion to approve the consent agenda.

3) Arenas Manager's Report

- a) Arenas Manager Report Review/Discussion.
- b) Acknowledgements/Approvals detailed in Managers' Reports.
 - i) Receipt of Dryland Training Center MOU with LHA.
 - ii) Receipt of Managers' Profit & Loss Report.
 - iii) Receipt of Pavilion Rink Budget updated 9.22.24

Action needed:

Motion to approve the Dryland Area MOU with LHA.

Motion to accept the Arena Managers' reports, acknowledgements, and approvals as submitted.

4) 2025-2026 Fees Schedule

- a) Comments/Discussion.

Action needed: Motion to approve the 2025-2026 Fees Schedule

5) 2025 Arenas Manager Annual Performance Appraisal

- a) Discussion

6) Other Business

7) Signatures Required

- a) Lakeville Arenas Board Meeting Minutes for June 11, 2025.
- b) Memorandum of Understanding for Lakeville Arenas Operating the Dryland Shooting Area.

8) Adjourn

Lakeville Arenas Board of Directors Meetings

Board Meetings are held on the 4th Wednesday of the month at 3:30 pm in the Hasse Arena Lobby Conference Room, 8525 215th Street, Lakeville, MN 55044.

The next board meeting will be held on August 27, 2025, at 3:30 p.m. at the Hasse Arena Lobby Conference Room.



BOARD OF DIRECTORS MEETING
September 24, 2025, CONSENT AGENDA

1. Approval of Lakeville Arenas Board Minutes for June 11, 2025.
2. Receipt of Lakeville Arenas Financial Report for June 2025.
3. Receipt of Lakeville Arenas Financial Report for July 2025.
4. Receipt of Lakeville Arenas Financial Report for August 2025.
5. Receipt of Lakeville Arenas Budget Report for June 2025.
6. Receipt of Lakeville Arenas Budget Report for July 2025.
7. Receipt of Lakeville Arenas Budget Report for August 2025.
8. Receipt of Lakeville Arenas Check Register for June 2025.
9. Receipt of Lakeville Arenas Check Register for July 2025.
10. Receipt of Lakeville Arenas Check Register for August 2025.
11. Receipt of Lakeville Arenas Portfolio Holdings for June 2025.
12. Receipt of Lakeville Arenas Portfolio Holdings for July 2025.
13. Receipt of Lakeville Arenas Portfolio Holdings for August 2025.

Lakeville Arenas Board Meeting Agenda

Wednesday, June 11, 2025

3:30 p.m. Hasse Arena Lobby Conference Room

Meeting Call to Order

Board Vice Chair Volk called the Lakeville Arenas Board Meeting to order at 3:30 p.m. on Wednesday, May 28, 2025.

Members Present: Anderson, Baumann, Miller, Volk. **Absent:** Patterson

Other Present: Joe Bergquist – Lakeville Arenas General Manager, Julie Stahl, City of Lakeville Finance Manager.

Consent Agenda

Mr. Baumann moved to approve the consent agenda, and Mr. Miller seconded it. There was no further discussion, and the motion carried 4-0.

Arenas Manager’s Report – No Report for June

2025 Budget Resolutions

Resolution 6112025.1 Amending the 2025 Capital Reserve Fund Budget.

Mr. Baumann moved to approve Resolution 6112025.1, Amending the 2025 Capital Reserve Fund Budget. Ms. Anderson seconded the motion. There was no further discussion, and the motion carried 4-0.

Resolution 6112025.2 Amending the 2025 Adopted Budget.

Mr. Miller moved to approve Resolution 6112025.2, Amending the 2025 Adopted Budget. Mr. Baumann seconded the motion. There was no further discussion, and the motion carried 4-0.

Resolution 6112025.3 Adopting the 2026 Proposed Budget.

Mr. Baumann moved to approve Resolution 6112025.3, Adopting the 2026 Proposed Budget. Mr. Miller seconded the motion. There was no further discussion, and the motion carried 4-0.

Resolution 6112025.4 Adopting the 2026 Proposed Capital Reserve Fund Budget

Mr. Baumann moved to approve Resolution 6112025.4, adopting the 2026 Proposed Capital Reserve Fund Budget. Mr. Miller seconded the motion. There was no further discussion, and the motion carried 4-0.

Other Business - None

Adjourn

Mr. Baumann moved to adjourn the meeting, and Ms. Anderson seconded it. There was no further discussion, and the motion carried 5-0.

LAKEVILLE ARENAS

By: _____ Date _____
Board Chair

ATTEST:

Board Secretary Date

Lakeville Arenas Board of Directors Meetings

Board Meetings are held on the 4th Wednesday of the month at 3:30 pm in the Hasse Arena Lobby Conference Room, 8525 215th Street. Lakeville, MN 55044.

The next board meeting will be held on August 27, 2025, at 3:30 p.m. at the Hasse Arena Lobby Conference Room.



Memorandum

To: Lakeville Arenas Board
From: Joseph Bergquist, Arenas Manager
Suzette Hall, Financial Analyst
Copy: Cheri Donovan, Assistant Finance Director
Date: July 31, 2025
Subject: June 30, 2025 Monthly Financial Statements (unaudited)

The June 2025 monthly financial report covers the period January 1, 2025 through June 30, 2025.

STATEMENT OF NET ASSETS
Operating & Capital Project Funds
(Unaudited)

Assets	
Cash	\$ 62,217
Cash on hand	2,000
Investments	808,612
Market Value Adjustment	(266)
Interest receivable	3,545
Accounts receivable	64,076
Accounts receivable - Other	185,345
Inventory	20,458
Prepaid expenses	48,283
Total assets	<u>\$ 1,194,270</u>
Liabilities	
Salaries payable	\$ 14,632
Accounts payable	151,944
Sales tax payable	(1)
Deferred revenue	41,867
Total liabilities	<u>208,442</u>
Net assets	<u>\$ 985,828</u>

As of June, the Lakeville Arenas had cash balances of \$64,217 and an investment balance of \$808,612. Cash and investment balances reflect the need for liquidity due to impending expenditures.

At the end of June, there were ten investments held by Lakeville Arenas. The overall investment strategy is based on cash flow projections. Money not required for short term operations is invested in a manner that ensures safety, liquidity and public trust while maximizing yield.

See the attached investment portfolio as of June 30, 2025.

Accounts receivable at June 30, 2025 amounted to \$64,076.11. The table below shows a breakdown of the accounts receivable. Of this amount, \$6,457.54 is made up of prepayments for upcoming summer ice rental.

Days	0-30	31-60	61-90	>90	Total
Amount	69,874	660	0	0	70,534
Percentage	99%	1%	0%	0%	100%

<u>ACCOUNTS RECEIVABLE @ 6/30/2025</u>	<u>PER</u>	<u>Accts Rec.</u>	<u>Late</u>	<u>Accts Rec.</u>	<u>Payment</u>
	<u>ABOVE</u>	<u>Sales Tax</u>	<u>Fees</u>	<u>Rental</u>	<u>Date</u>
PERRY WILKINSON	(05/25 & 06/25)	2,570.66	189.36	2,760.02	
STEVEN TANGEN	(05/25 & 06/25)	1,165.32	94.68	1,260.00	7/14/2025
HOCKEY FINDER	(06/25)	6,991.92	568.09	7,560.01	
HFSC - HERITAGE FIGURE SKATING CLUB	(06/25)	4,758.39	-	4,758.39	7/18/2025
OLD TIMERS' HOCKEY GROUP	(06/25)	1,942.20	157.81	2,100.01	7/14/2025
JANNE KIVIHALME	(06/25)	17,479.80	1,420.25	18,900.05	
GENO PARRISH HOCKEY	(06/25)	4,661.28	378.73	5,040.01	
SAWCHUK CAMP	(06/25)	1,747.98	142.02	1,890.00	
MEGA GOALTENDING	(06/25)	2,330.64	189.36	2,520.00	7/18/2025
TIM CONBOY	(06/25)	3,495.96	284.05	3,780.01	
LEE ENGSTROM	(06/25)	2,330.64	189.36	2,520.00	
SOUTH HS GIRLS BOOSTER CLUB	(06/25)	1,456.65	-	1,456.65	7/30/2025
SOUTH HOCKEY STORM CAMP	(06/25)	6,991.92	568.09	7,560.01	7/18/2025
NORTH HOCKEY CAMPS	(06/25)	1,942.20	157.81	2,100.01	7/30/2025
HALL OF FAME HOCKEY	(06/25)	971.10	-	971.10	
HALL OF FAME HOCKEY	(06/25)	3,512.01	285.35	3,797.36	
PROJECT HOCKEY	(06/25)	1,442.79	117.23	1,560.02	
PRO HYBRID (JULY - AUGUST ICE TIME)		(2,100.01)		(2,100.01)	
MICHELLE ROBERTS (JULY - AUGUST ICE TIME)		(1,890.01)		(1,890.01)	
THE BEAST HOCKEY CLUB (AUGUST ICE TIME)		(1,890.01)		(1,890.01)	
MOE HOCKEY (AUGUST ICE TIME)		(577.51)		(577.51)	
		-	-	-	
		-	-	-	
		59,333.92	4,742.19	-	64,076.11

Inventory is comprised of pro-shop merchandise and concessions at the Ames and Hasse Arenas.

Prepaid expenses include a 2026 contract for R&R Specialties and general liability insurance (3rd and 4th quarters) and workers compensation (3rd and 4th quarters).

Salaries payable of \$14,632, represents wages earned through June 30, 2025 to be paid in the following month.

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

General Fund

The statement of revenues and expenses and changes in fund balance is presented on page four (4) and only reports activity in the "General (Operating) Fund."

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

GENERAL FUND

FOR THE SIX-MONTH PERIOD ENDING JUNE 30, 2025

(unaudited)

	Amended Budget	6/30/2025 Actual	Variance From Amended Budget Pos / (Neg)	%	6/30/2024 Actual	Variance from 2024 Actual Pos / (Neg)
Operating Revenues						
Arena rental	\$ 1,542,017	\$ 668,599	\$ (873,418)	43.4%	\$ 621,479	\$ 47,120
Lease / Rental	70,126	5,000	(65,126)	7.1%	-	5,000
Learn to skate	130,985	62,330	(68,655)	47.6%	54,549	7,781
Admissions-public skating	49,370	16,780	(32,590)	34.0%	32,158	(15,378)
Arena Programming	65,689	48,895	(16,794)	74.4%	20,272	28,623
Event admissions (ISD Games)	39,591	19,891	(19,700)	50.2%	29,875	(9,984)
Concession sales	269,850	157,489	(112,361)	58.4%	94,861	62,628
Proshop sales	6,891	3,273	(3,618)	47.5%	4,821	(1,548)
Skate sharpening	17,369	8,645	(8,724)	49.8%	6,170	2,475
Skate rental	8,473	3,994	(4,479)	47.1%	4,069	(75)
Vending machines	1,477	2,113	636	143.1%	2,350	(237)
Advertising contract	80,293	40,492	(39,801)	50.4%	26,650	13,842
Other / donations	8,050	730	(7,320)	9.1%	2,050	(1,320)
Convenience Fees - CC	4,032	1,597	(2,435)	39.6%	-	1,597
Interest income	16,818	9,838	(6,980)	58.5%	11,863	(2,025)
Net Chg in FV of Investments	6,396	389	(6,007)	6.1%	2,769	(2,380)
Total Gross Revenues	<u>2,317,427</u>	<u>1,050,055</u>	<u>(1,267,372)</u>	<u>45.3%</u>	<u>913,936</u>	<u>136,119</u>
COG Concessions	(4,262)	(60,059)	(55,797)	0.0%	-	(60,059)
COG Pro Shop	(101,879)	(3,472)	98,407	0.0%	-	(3,472)
Total Net Revenues	<u>2,211,286</u>	<u>986,524</u>	<u>(1,224,762)</u>	<u>45.3%</u>	<u>913,936</u>	<u>72,588</u>
Operating Expenses						
Personnel	994,030	461,955	532,075	46.5%	338,914	(123,041)
Commodities	187,171	72,313	114,858	38.6%	49,661	(22,652)
Utilities	320,732	184,185	136,547	57.4%	131,169	(53,016)
Contractual	98,260	79,931	18,329	81.3%	49,642	(30,289)
Other	373,782	102,124	271,658	27.3%	115,344	13,220
Major Maintenance	87,272	68,898	18,374	0.0%	69,585	687
Capital reserve fund	140,000	70,000	70,000	50.0%	70,000	-
Total Expenses	<u>2,201,247</u>	<u>1,039,406</u>	<u>1,161,841</u>	<u>47.2%</u>	<u>824,315</u>	<u>(215,091)</u>
Change in fund balance	116,180	(52,882)	(169,062)		89,621	(142,503)
Fund balance - January 1, 2025		<u>611,962</u>				
Fund balance - June 30, 2025		<u>\$ 559,080</u>				

Capital Maintenance Reserve Fund

The following statement of revenues and expenses and changes in fund balance reflects activity for the "Capital Maintenance Reserve Fund."

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
CAPITAL MAINTENANCE RESERVE FUND
FOR THE SIX-MONTH PERIOD ENDING JUNE 30, 2025
(unaudited)**

	2025 Adopted Budget	6/30/2025 Actual	Variance from Amended Budget Positive(Negative)
Revenues			
From General Fund	\$ 140,000	\$ 70,000	\$ (70,000)
Interest Revenue	\$ 9,993	\$ 7,759	\$ (2,234)
Other Grants	<u>10,000</u>	<u>-</u>	<u>\$ (10,000)</u>
Total Revenues	159,993	77,759	(82,234)
Expenses	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Change in fund balance	109,993	77,759	(32,234)
Fund balance - January 1, 2025		<u>348,989</u>	
Fund balance - June 30, 2025		<u>\$ 426,748</u>	

Capital Projects 2025	Adopted Budget	YTD Expense	Comments
	-	-	
	<u>-</u>	<u>-</u>	
Total Expenses	-	-	

A transfer is made from the General Fund to the Capital Maintenance Reserve Fund each year. This transfer finances future capital acquisitions and building improvements.

ARENA DEBT

The Hasse Arena construction was originally financed with a Lease Revenue Bond issued by the Lakeville Housing and Redevelopment Authority in 2006. The debt is repaid with property taxes levied by the City of Lakeville and Independent School District 194. The 2006 bonds were advance refunded by HRA Lease Revenue Refunding Bonds, Series 2016A. The HRA2016A debt was refunded in April 2022. See details below.

In June 2020, the Lakeville City Council authorized the issuance of debt (approximately \$770,000) for the Ames Arena parking lot improvements. The competitive sale took place on July 20 and closed on August 13. The bonds were issued with a premium of \$145,777 which were used to reduce the amount of debt issued to \$620,000. True interest cost was 0.83%. The debt principal will be paid by contributions from the Lakeville Hockey Association (LHA) and the Heritage Figure Skating Club (HFSC). The interest will be paid by Lakeville Arenas. Staff will be calculating an allocation of the premium so LHA and HFSC will be paying the par plus premium.

On November 16, 2020, the Lakeville City Council authorized the issuance of debt (approximately \$8 million) to fund the APEX energy savings improvement projects at both the Hasse and Ames Arenas. The competitive sale took place on January 19, 2021 and closed on February 16, 2021. The bonds were issued with a premium of \$313,284 which was used to reduce the amount of debt issued to \$7,770,000. True interest cost was 1.48%. The debt will be repaid using property taxes and revenues received from Independent School District #194 per a Joint Powers Agreement approved in August 2020. Per the JPA the debt and debt-related costs are paid 50/50 by the City and ISD#194. Lakeville Arenas approved resolution 5172023.1 which approved a commitment to appropriate funding of \$63,460/year for debt service associated with the APEX energy savings improvement project.

On February 7, 2022, the City Council authorized the issuance of Taxable General Obligation Bonds, Series 2022B, to refund the HRA Lease Revenue Refunding Bonds, Series 2016A (noted above) and provide funding for constructing a new outdoor rink at the Hasse Arena. The sale of the bonds was held on March 7, 2022 and closed on April 5, 2022. True interest cost was 2.69%. The refunding resulted in savings of approximately \$130,000 over the term of the bonds. An amended and restated joint powers agreement to address the payment of the refunding portion of the 2022B bonds was approved by ISD#194 and the City of Lakeville in February 2022. Agreements have been approved with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC) for additional contributions to be used for debt repayment of the bonds issued for the new outdoor rink.

CAPITAL CONTRIBUTIONS NOT REFLECTED IN ARENA FINANCIAL REPORTS

In 2019, the City of Lakeville entered into gaming revenue/facility use agreements with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC). Per the agreements, funds received are recorded in a separate City capital projects fund.

The first amendment to the gaming revenue agreements was approved with both the Lakeville Hockey Association and the Heritage Figure Skating Club on August 15, 2022. The following chart is a summary of the agreements:

Organization	Revised Term	Payments	Total Payments Anticipated
LHA	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2020-2023: \$70,000/year 2024-2043: \$88,500/year	\$2,050,000
HFSC	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2019-2023: \$10,000/year 2024-2043: \$11,500/year	\$280,000

The Lakeville Hockey Association made their first half 2025 contribution (LHA paid 2/13/25). Heritage Figure Skating Club has made both their 2025 contributions. (HFSC paid 1/29/25 and (7/15/25).

RECOMMENDATION

Lakeville Arena Board “acknowledges” the receipt of the June 30, 2025 Financial Report.

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 06/01/2025 - 06/30/2025

Check Date	Bank Account	Check #	Payee	FUNDS: 8924, 8970 Description	Account	Dept	Amount	
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS								
06/03/2025	A-CKG	100086	CHARTER COMMUNICATIONS	TELEPHONE	6276.00	8970	41.95	
06/03/2025	A-CKG	100087	CHEMAQUA	ICE PLANT WATER TREATMENT	6126.00	8970	598.91	
06/03/2025	A-CKG	100088	CITY OF LAKEVILLE	FISCAL CONSULTANT FEES	6214.00	8970	3,447.00	
06/03/2025	A-CKG	100089	HEGGIES PIZZA LLC	ICE ARENA CONCESSIONS COGS	5532.00	8970	262.30	
06/03/2025	A-CKG	100090	MN ENERGY RESOURCES CORP	APR 2025 GAS AMES ARENA	6272.00	8970	3,524.59	
				APR 2025 GAS HASSE ARENA	6272.00	8970	3,182.18	
			Check A-CKG 100090 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS					6,706.77
06/17/2025	A-CKG	100091	CAPITAL ONE TRADE CREDIT	AMES MAINT. ROOM UPGRADES	6133.00	8970	63.26	
				AMES MAINT. ROOM UPGRADES	6120.00	8970	635.08	
				AMES MAINT. ROOM UPGRADES	6133.00	8970	123.28	
				AMES MAINT. ROOM UPGRADES	6133.00	8970	1,552.34	
				AMES MAINT. ROOM UPGRADES	6133.00	8970	329.63	
				AMES MAINT. ROOM UPGRADES	6133.00	8970	4.94	
			Check A-CKG 100091 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS					2,708.53
06/17/2025	A-CKG	100092	CHEMAQUA	HASSE ICE PLANT WATER TREATMENT	6126.00	8970	641.00	
06/17/2025	A-CKG	100093	FRONTIER COMMUNICATIONS	HASSE ELEVATOR LINE	6276.00	8970	129.21	
06/17/2025	A-CKG	100094	LMCIT	2024 WC AUDIT	6261.00	8970	884.00	
06/17/2025	A-CKG	100095	NAC	INVESTIGATE RINK PUMP VOLTAGE	6283.00	8970	313.00	
06/17/2025	A-CKG	100096	XCEL ENERGY	APR 2025 AMES ARENA ELECTRIC SVC	6271.00	8970	10,305.43	
				MAY 2025 AMES ELECTRIC SVC	6271.00	8970	12,006.20	
				MAR 2025 AMES SOLAR CREDIT	6271.00	8970	(11,575.59)	
				APR 2025 AMES SOLAR CREDIT	6271.00	8970	(9,997.45)	
			Check A-CKG 100096 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS					738.59
06/17/2025	A-CKG	100097	R & R SPECIALTIES INC	ZAM BLADE SHARPENING	6282.00	8970	65.00	
06/30/2025	LVCKG	21427(E)	WEX HEALTH - CITY	FSA PLAN	6057.00	8970	8.25	
06/04/2025	A-CKG	256(A)	HOWIES HOCKEY TAPE	ICE ARENA PROSHOP COGS	5531.00	8970	518.11	
06/04/2025	A-CKG	257(A)	SSI MN TRANCHE 1 LLC	HASSE ARENA SOLAR	6271.00	8970	9,683.20	
				AMES ARENA SOLAR	6271.00	8970	338.92	
			Check A-CKG 257(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS					10,022.12
06/04/2025	A-CKG	258(A)	SSI MN TRANCHE 3 LLC	MAR 2025 SOLAR HASSE ARENA	6271.00	8970	6,777.77	
06/04/2025	A-CKG	259(A)	VONAGE BUSINESS	AMES ARENA VONAGE	6276.00	8970	97.47	
				HASSE ARENA VONAGE	6276.00	8970	73.03	
			Check A-CKG 259(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS					170.50
06/11/2025	A-CKG	280(E)	WELLS FARGO PCARD-ARENAS	squeegee, cashier dep envlp, batteries	6120.00	8970	50.38	
				wash bags	6123.00	8970	29.98	
				ziploc bags for ice packs, hardware org	6120.00	8970	78.33	
				portion cups for dipping sauces	5532.00	8970	43.65	
				toilet bowl cleaner for restrooms	6123.00	8970	87.74	
				frosting for concessions	5532.00	8970	31.36	
				T-rex cookies for concessions	5532.00	8970	213.75	

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 06/01/2025 - 06/30/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS							
				bevg for conces	5532.00	8970	200.69
				beverages for concessions	5532.00	8970	182.02
				cleaning brushes and bug killer	6123.00	8970	23.06
				bevg for concessions	5532.00	8970	151.27
				fan concessions equip	6140.00	8970	27.99
				beverages for concessions	5532.00	8970	86.64
				syrup, snacks, candy, bevg for conces	5532.00	8970	313.49
				concessions inventory	5532.00	8970	211.06
				concess supplies	5532.00	8970	897.58
				food concessions	5532.00	8970	593.88
				foil, candy, and bevg concessions	5532.00	8970	363.46
				drinks, candy, pop tarts for concessions	5532.00	8970	180.40
				towels, mop heads, laundry hampers	5532.00	8970	19.96
				pop tarts for concessions	6123.00	8970	375.70
				ice scoops for ames and hasse	6120.00	8970	151.41
				supplies for skating competition ID tags	6120.00	8970	38.06
				Lakeville Skating Academy jackets	6124.00	8970	93.67
				LTS final week photo backdrop supplies	6120.00	8970	20.48
				Laminating pouches for LTS ID badges	6120.00	8970	17.59
				diesel for tractor lawn mower	6121.00	8970	48.09
				Learn to Skate badges	6120.00	8970	640.91
				Constant Contact subscription	6313.00	8970	630.00
				Emp Scheduling App Sbsc	6313.00	8970	187.82
				Google Advertising	6255.00	8970	1.42
				Diesel for equipment	6121.00	8970	224.26
				Chamber Tourism Expo Event Regst	6311.00	8970	111.00
				Shelving for Ames Maintenance Room	6133.00	8970	522.78
				countertops	6133.00	8970	4,638.19
				cat6 cable for camera system install	6133.00	8970	199.00
				fuel for mower. 1 gallon	6121.00	8970	3.34
				lawn tractor fuel	6121.00	8970	43.95
				acid and sprayer for concrete floor clea	6133.00	8970	86.89
				grabber tool for picking up trash while	6120.00	8970	9.99
				Supplies spray sealing rink 2 floor	6133.00	8970	334.36
				water softener salt for Hasse	6126.00	8970	176.15
				hardware camera mount, supplies	6133.00	8970	26.20
				above ice camera protection box	6133.00	8970	74.24
				cleaning supplies Ames	6131.00	8970	20.98
				parts training center door at Ames	6133.00	8970	24.36
				Sensaphone ice plant alm dial srvc annua	6313.00	8970	299.40
				full tank for 3/4 ton	6121.00	8970	56.32
				Check A-CKG 280(E) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			12,843.25
06/18/2025	A-CKG	281(A)	ACE HARDWARE-NIEMAN FOODS INC	PAINT TIP	6133.00	8970	2.51
				SCREW EXTRACTOR	6133.00	8970	23.99
				PADLOCK & TWINE	6120.00	8970	34.98
				PAINT BRUSH	6120.00	8970	8.59
				Check A-CKG 281(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			70.07
06/18/2025	A-CKG	282(A)	CINTAS	TOWEL & MOP SERVICE	6280.00	8970	60.42
				TOWEL & MOP SERVICE ARENA	6280.00	8970	60.42

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 06/01/2025 - 06/30/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS							
Check A-CKG 282(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS							120.84
06/18/2025	A-CKG	283(A)	DICK'S SANITATION	JUN 2025 AMES ARENA WASTE DISPOSAL	6275.00	8970	665.59
				JUN 2025 HASSE ARENA WASTE DISPOSAL	6275.00	8970	231.81
Check A-CKG 283(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS							897.40
06/18/2025	A-CKG	284(A)	ECOLAB PEST ELIM	MAY 2025 ARENAS PEST CONTROL	6280.00	8970	120.12
06/18/2025	A-CKG	285(A)	FASTENAL COMPANY	JANTORIAL SUPPLIES	6123.00	8970	1,729.38
06/18/2025	A-CKG	286(A)	JEFF REISINGER LAWN SERVICE INC	HASSE IRRIGATION STARTUP	6285.00	8970	120.00
06/18/2025	A-CKG	287(A)	MARCO TECHNOLOGIES LLC	COPIER / PLOTTER LEASES	6280.00	8970	870.74
06/18/2025	A-CKG	288(A)	MEI TOTAL ELEVATOR SOLUTIONS	JUN 2025 HASSE ELEVATOR MAINTENANCE	6283.00	8970	238.54
06/18/2025	A-CKG	289(A)	R & R SPECIALTIES INC	ZAM PARTS - SHAFT	6131.00	8970	476.80
06/18/2025	A-CKG	290(A)	SSI MN TRANCHE 1 LLC	AMES SOLAR APR 2025	6271.00	8970	9,727.38
				HASSE SOLAR APR 2025	6271.00	8970	340.46
Check A-CKG 290(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS							10,067.84
06/18/2025	A-CKG	291(A)	SSI MN TRANCHE 3 LLC	HASSE SOLAR APR 2025	6271.00	8970	7,012.49
06/18/2025	A-CKG	292(A)	VONAGE BUSINESS	AMES ARENA VONAGE	6276.00	8970	97.11
				HASSE ARENA VONAGE	6276.00	8970	72.99
Check A-CKG 292(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS							170.10
06/18/2025	A-CKG	293(A)	WALCOTT SOLAR, LLC	HASSE SOLAR CREDITS	6271.00	8989	3,288.57
06/30/2025	A-CKG	305(E)	MN DEPT OF REVENUE	MAY 2025 SALES TAX	2121.00	0000	7,546.00
06/30/2025	A-CKG	334(E)	CITY OF LAKEVILLE	2025 Q2 WATER BILL	6274.00	8970	3,030.80
06/30/2025	A-CKG	335(E)	CITY OF LAKEVILLE	Q2 2025 WATER BILL	6274.00	8970	1,191.07
Total For Fund: 8970							83,827.02
Report Total:							83,827.02



LAKEVILLE ARENAS
Financial Statements as of 06/30/25
(Preliminary and Unaudited)

ASSETS	CAPITAL		
	OPERATIONS	PROJECTS	COMBINED
Current Assets			
Cash & Investments	\$ 447,767	\$ 425,062	\$ 872,829
Market Value Adjustment	(266)	-	(266)
Interest Receivable	1,859	1,686	3,545
Accounts Receivable - Customers	64,076	-	64,076
Accounts Receivable - Other	185,345	-	185,345
Inventory	20,458	-	20,458
Prepaid Expenses	48,283	-	48,283
Total Current Assets	767,522	426,748	1,194,270
Total Assets	\$ 767,522	\$ 426,748	\$ 1,194,270
 LIABILITIES AND RETAINED EARNINGS			
Current Liabilities			
Wages Payable	\$ 14,632	\$ -	\$ 14,632
Accounts Payable	151,944	-	151,944
Sales Tax Payable	(1)	-	(1)
Deferred Revenue - Advertising	41,867	-	41,867
Total Current Liabilities	208,442	-	208,442
Retained Earnings			
Reserved for Future Capital Purchases	-	426,748	426,748
Unreserved	559,080	-	559,080
Total Retained Earnings	559,080	426,748	985,828
Total Liabilities and Retained Earnings	\$ 767,522	\$ 426,748	\$ 1,194,270



LAKEVILLE ARENAS
Financial Statements as of 06/30/2025
(Preliminary and Unaudited) - Operations Only

	2025 Amended Budget	6/30/2025 Actual	Variance from Amended Budget Positive (Negative)	Actual Percent	6/30/2024 Actual	Variance from 2024 Actual Positive (Negative)
Operating Revenues						
Ice Rental	\$ 1,539,612	\$ 665,554	\$ (874,058)	43.2%	\$ 620,879	\$ 44,675
Dry Floor Activities	2,405	3,045	640	126.6%	600	2,445
Lease / Rental	70,126	5,000	(65,126)	7.1%	-	5,000
Learn to Skate	130,985	62,330	(68,655)	47.6%	54,549	7,781
Admissions-Public Skating	49,370	16,780	(32,590)	34.0%	32,158	(15,378)
Arena Programming	65,689	48,895	(16,794)	74.4%	20,272	28,623
Event Admissions (ISD 194 Games)	39,591	19,891	(19,700)	50.2%	29,875	(9,984)
Concession Sales (COG below)	269,850	157,489	(112,361)	58.4%	94,861	62,628
Proshop Sales (COG below)	6,891	3,273	(3,618)	47.5%	4,821	(1,548)
Skate Sharpening	17,369	8,645	(8,724)	49.8%	6,170	2,475
Skate Rental	8,473	3,994	(4,479)	47.1%	4,069	(75)
Vending Machines	1,477	2,113	636	143.1%	2,350	(237)
Other - Advertising Contract	80,293	40,492	(39,801)	50.4%	26,650	13,842
Donations/Other	8,050	730	(7,320)	9.1%	2,050	(1,320)
Convenience Fees - CC	4,032	1,597	(2,435)	39.6%	-	1,597
Interest Income	16,818	9,838	(6,980)	58.5%	11,863	(2,025)
Net Chg in FV of Investments	6,396	389	(6,007)	6.1%	2,769	(2,380)
Total Gross Revenue	2,317,427	1,050,055	(1,267,372)	45.3%	913,936	136,119
COG Concessions	(4,262)	(60,059)	(55,797)	0.0%	-	-
COG Pro Shop	(101,879)	(3,472)	98,407	0.0%	-	-
Total Net Revenue	2,211,286	986,524	(1,224,762)	45.3%	913,936	72,588
Operating Expenses						
Salaries - Full Time	518,273	231,772	286,501	44.7%	130,098	(101,674)
Salaries - Full Time - Overtime	15,220	5,143	10,077	33.8%	106	(5,037)
Salaries - Part Time	218,759	102,232	116,527	46.7%	132,294	30,062
Salaries - Part Time - Overtime	2,035	391	1,644	19.2%	1,805	1,414
Salaries - Part Time/Temporary	60,879	43,846	17,033	72.0%	22,298	(21,548)
Pera	57,755	23,581	34,174	40.8%	15,912	(7,669)
FICA	61,473	29,261	32,212	47.6%	21,938	(7,323)
Hospitalization	30,649	14,455	16,194	47.2%	4,507	(9,948)
Life and Disability	552	197	355	35.7%	(78)	(275)
Long Term Disability	1,579	440	1,139	27.9%	194	(246)
Unemployment Compensation	1,000	791	209	0.0%	441	(350)
FSA Plan	475	50	425	10.5%	19	(31)
Dental Insurance	1,795	1,002	793	55.8%	278	(724)
Workers Compensation Insurance	23,586	8,794	14,792	37.3%	9,102	308
Office/Operating Supplies	53,535	11,243	42,292	21.0%	17,977	6,734
Motor Fuels	5,987	3,080	2,907	51.4%	1,027	(2,053)
Cleaning Supplies	12,815	10,419	2,396	81.3%	6,078	(4,341)
Clothing	5,051	286	4,765	5.7%	-	(286)
Chemicals	18,863	8,495	10,368	45.0%	5,306	(3,189)
Equipment Parts	5,073	3,063	2,010	0.0%	-	(3,063)
Building Maintenance Supplies	73,673	33,113	40,560	44.9%	18,863	(14,250)
Landscaping Materials	2,500	-	2,500	0.0%	-	-
Small Tools/Equipment	9,674	2,614	7,060	27.0%	410	(2,204)
Computer Supplies	2,713	463	2,250	17.1%	5,460	4,997
Fiscal Management Fee	47,364	20,682	26,682	43.7%	20,190	(492)
Bank Charges	1,283	647	636	50.4%	105	(542)
Audit	7,500	10,000	(2,500)	133.3%	8,000	(2,000)
Use of Personal Auto	1,600	-	1,600	0.0%	-	-
Advertising	1,005	86	919	8.6%	275	189
Insurance	43,936	22,852	21,084	52.0%	23,764	912
Electric Service	255,267	143,336	111,931	56.2%	78,159	(65,177)
Gas Service	65,465	40,849	24,616	62.4%	53,010	12,161
Water and Sewer Service	32,054	7,476	24,578	23.3%	17,030	9,554
Waste Disposal	9,272	6,323	2,949	68.2%	4,399	(1,924)
Telephone/IS	4,940	1,875	3,065	38.0%	1,856	(19)
Other Contractual/Landscaping	16,917	26,542	(9,625)	156.9%	10,638	(15,904)
Equipment Repair and Maintenance	17,899	5,490	12,409	30.7%	9,832	4,342
Building Repair and Maintenance	63,444	47,899	15,545	75.5%	29,172	(18,727)
Major Maintenance	75,022	68,898	6,124	91.8%	69,585	687
Schools and Conferences	7,934	1,296	6,638	16.3%	3,984	2,688
Business Meetings/Misc. Expenses	166	553	(387)	333.1%	6,897	6,344
Dues/Subscriptions/Licenses	16,012	4,420	11,592	27.6%	5,039	619
Licenses & Taxes	204	-	204	0.0%	-	-
Snow Removal	-	-	-	-	7,058	7,058
Credit Card Fees	25,131	14,221	10,910	56.6%	11,287	(2,934)
Capital Outlay	184,918	11,230	173,688	6.1%	-	(11,230)
Capital Reserve Fund	140,000	70,000	70,000	50.0%	70,000	-
Total Expenses	2,201,247	1,039,406	1,161,841	47.2%	824,315	(215,091)
Net Income (Loss)	\$ 10,039	\$ (52,882)	\$ (105,531)	0.0%	\$ 89,621	\$ (142,503)



Memorandum

To: Lakeville Arenas Board
From: Joseph Bergquist, Arenas Manager
Suzette Hall, Financial Analyst
Copy: Cheri Donovan, Assistant Finance Director
Date: August 31, 2025
Subject: July 31, 2025 Monthly Financial Statements (unaudited)

The July 2025 monthly financial report covers the period January 1, 2025 through July 31, 2025.

STATEMENT OF NET ASSETS
Operating & Capital Project Funds
(Unaudited)

Assets	
Cash	\$ 722
Cash on hand	2,000
Investments	887,943
Market Value Adjustment	(307)
Interest receivable	4,958
Accounts receivable	82,171
Accounts receivable - Other	46,426
Inventory	20,938
Prepaid expenses	43,156
Total assets	<u>\$ 1,088,007</u>
Liabilities	
Salaries payable	\$ 23,888
Accounts payable	43,470
Sales tax payable	(15)
Deferred revenue	35,033
Total liabilities	<u>102,376</u>
Net assets	<u>\$ 985,631</u>

As of July, the Lakeville Arenas had cash balances of \$2,722 and an investment balance of \$887,943. Cash and investment balances reflect the need for liquidity due to impending expenditures.

At the end of July, there were eleven investments held by Lakeville Arenas. The overall investment strategy is based on cash flow projections. Money not required for short term operations is invested in a manner that ensures safety, liquidity and public trust while maximizing yield.

See the attached investment portfolio as of July 31, 2025.

Accounts receivable at July 31, 2025 amounted to \$82,171.12. The table below shows a breakdown of the accounts receivable. Of this amount, 10,237 is made up of prepayments for upcoming summer ice rental.

Days	0-30	31-60	61-90	>90	Total
Amount	73,330	18,838	240	0	92,408
Percentage	79%	20.5%	0.5%	0%	100%

ACCOUNTS RECEIVABLE @ 7/31/2025	PER ABOVE	Accts Rec. Sales Tax	Late Fees	Accts Rec. Rental	Payment Date
PERRY WILKINSON (05/25, 06/25 & 07/25)	4,901.31	378.74		5,280.02	
HALL OF FAME HOCKEY (06/25)	3,512.01	285.35		3,797.36	8/18/2025
HALL OF FAME HOCKEY (06/25 & 07/25)	3,301.74	-		3,301.74	8/18/2025
GENO PARRISH HOCKEY (06/25 & 07/25)	10,876.31	883.70		11,760.02	
SAWCHUK CAMP (06/25 & 07/25)	3,495.96	284.05		3,780.01	8/18/2025
LEE ENGSTROM (06/25 & 07/25)	5,438.15	441.86		5,880.02	8/18/2025
NORTH HOCKEY CAMPS (06/25 & 07/25)	6,603.47	536.54		7,140.02	8/29/2025
JANNE KIVIHALME (07/25)	16,508.69	1,341.33		17,850.03	8/6/2025
HOCKEY FINDER (07/25)	7,380.36	599.65		7,980.03	
STEVEN TANGEN (07/25)	776.87	63.12		840.00	
HFSC - HERITAGE FIGURE SKATING CLUB (07/25)	3,398.85	-		3,398.85	8/18/2025
SOUTH METRO THUNDER HOCKEY (07/25)	14,760.72	1,199.31		15,960.03	
XHOCKEY (07/25)	2,719.08	220.93		2,940.01	8/29/2025
E-TRAIN - TRNG LEASE (NOT ICE RENTAL) (07/25)	2,500.00	-		2,500.00	8/6/2025
	-	-	-	-	
	86,173.52	6,234.58	-	92,408.14	-

Inventory is comprised of pro-shop merchandise and concessions at the Ames and Hasse Arenas.

Prepaid expenses include a 2026 contract for R&R Specialties and general liability insurance (August, September and 4th quarter) and workers compensation (August, September and 4th quarter).

Salaries payable of \$23,888, represents wages earned through July 31, 2025 to be paid in the following month.

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

General Fund

The statement of revenues and expenses and changes in fund balance is presented on page four (4) and only reports activity in the "General (Operating) Fund."

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE SEVEN-MONTH PERIOD ENDING JULY 31, 2025
(unaudited)

	Amended Budget	7/31/2025 Actual	Variance From Amended Budget Pos / (Neg)	%	7/31/2024 Actual	Variance from 2024 Actual Pos / (Neg)
Operating Revenues						
Arena rental	\$ 1,542,017	\$ 769,163	\$ (772,854)	49.9%	\$ 684,875	\$ 84,288
Lease / Rental	70,126	7,500	(62,626)	10.7%	-	7,500
Learn to skate	130,985	62,586	(68,399)	47.8%	55,537	7,049
Admissions-public skating	49,370	19,337	(30,033)	39.2%	36,394	(17,057)
Arena Programming	65,689	56,175	(9,514)	85.5%	32,005	24,170
Event admissions (ISD Games)	39,591	19,891	(19,700)	50.2%	29,875	(9,984)
Concession sales	269,850	163,940	(105,910)	60.8%	95,844	68,096
Proshop sales	6,891	3,515	(3,376)	51.0%	3,659	(144)
Skate sharpening	17,369	9,395	(7,974)	54.1%	6,910	2,485
Skate rental	8,473	4,165	(4,308)	49.2%	4,471	(306)
Vending machines	1,477	2,113	636	143.1%	2,437	(324)
Advertising contract	80,293	47,326	(32,967)	58.9%	31,092	16,234
Other / donations	8,050	730	(7,320)	9.1%	2,404	(1,674)
Convenience Fees - CC	4,032	1,763	(2,269)	43.7%	-	1,763
Interest income	16,818	11,405	(5,413)	67.8%	13,539	(2,134)
Net Chg in FV of Investments	6,396	348	(6,048)	5.4%	4,789	(4,441)
Total Gross Revenues	<u>2,317,427</u>	<u>1,179,352</u>	<u>(1,138,075)</u>	<u>50.9%</u>	<u>1,003,831</u>	<u>175,521</u>
COG Concessions	(4,262)	(62,138)	(57,876)	0.0%	-	(62,138)
COG Pro Shop	(101,879)	(3,310)	98,569	0.0%	-	(3,310)
Total Net Revenues	<u>2,211,286</u>	<u>1,113,904</u>	<u>(1,097,382)</u>	<u>50.9%</u>	<u>1,003,831</u>	<u>110,073</u>
Operating Expenses						
Personnel	994,030	531,224	462,806	53.4%	391,211	(140,013)
Commodities	187,171	77,886	109,285	41.6%	69,817	(8,069)
Utilities	320,732	214,418	106,314	66.9%	155,524	(58,894)
Contractual	98,260	84,879	13,381	86.4%	71,178	(13,701)
Other	373,782	116,431	257,351	31.1%	129,292	12,861
Major Maintenance	87,272	73,648	13,624	0.0%	75,023	1,375
Capital reserve fund	140,000	81,667	58,333	58.3%	81,667	-
Total Expenses	<u>2,201,247</u>	<u>1,180,153</u>	<u>1,021,094</u>	<u>53.6%</u>	<u>973,712</u>	<u>(206,441)</u>
Change in fund balance	116,180	(66,249)	(182,429)		30,119	(96,368)
Fund balance - January 1, 2025		<u>611,962</u>				
Fund balance - July 31, 2025		<u>\$ 545,713</u>				

Capital Maintenance Reserve Fund

The following statement of revenues and expenses and changes in fund balance reflects activity for the "Capital Maintenance Reserve Fund."

**CAPITAL MAINTENANCE RESERVE FUND
FOR THE SEVEN-MONTH PERIOD ENDING JULY 31, 2025
(unaudited)**

	2025 Adopted Budget	7/31/2025 Actual	Variance from Amended Budget Positive(Negative)
Revenues			
From General Fund	\$ 140,000	\$ 81,667	\$ (58,333)
Interest Revenue	\$ 9,993	\$ 9,262	\$ (731)
Other Grants	10,000	-	\$ (10,000)
Total Revenues	159,993	90,929	(69,064)
Expenses	50,000	-	50,000
Change in fund balance	109,993	90,929	(19,064)
Fund balance - January 1, 2025		348,989	
Fund balance - July 31, 2025		\$ 439,918	

Capital Projects 2025	Adopted Budget	YTD Expense	Comments
	-	-	
	-	-	
Total Expenses	-	-	

A transfer is made from the General Fund to the Capital Maintenance Reserve Fund each year. This transfer finances future capital acquisitions and building improvements.

ARENA DEBT

The Hasse Arena construction was originally financed with a Lease Revenue Bond issued by the Lakeville Housing and Redevelopment Authority in 2006. The debt is repaid with property taxes levied by the City of Lakeville and Independent School District 194. The 2006 bonds were advance refunded by HRA Lease Revenue Refunding Bonds, Series 2016A. The HRA2016A debt was refunded in April 2022. See details below.

In June 2020, the Lakeville City Council authorized the issuance of debt (approximately \$770,000) for the Ames Arena parking lot improvements. The competitive sale took place on July 20 and closed on August 13. The bonds were issued with a premium of \$145,777 which were used to reduce the amount of debt issued to \$620,000. True interest cost was 0.83%. The debt principal will be paid by contributions from the Lakeville Hockey Association (LHA) and the Heritage Figure Skating Club (HFSC). The interest will be paid by Lakeville Arenas. Staff will be calculating an allocation of the premium so LHA and HFSC will be paying the par plus premium.

On November 16, 2020, the Lakeville City Council authorized the issuance of debt (approximately \$8 million) to fund the APEX energy savings improvement projects at both the Hasse and Ames Arenas. The competitive sale took place on January 19, 2021 and closed on February 16, 2021. The bonds were issued with a premium of \$313,284 which was used to reduce the amount of debt issued to \$7,770,000. True interest cost was 1.48%. The debt will be repaid using property taxes and revenues received from Independent School District #194 per a Joint Powers Agreement approved in August 2020. Per the JPA the debt and debt-related costs are paid 50/50 by the City and ISD#194. Lakeville Arenas approved resolution 5172023.1 which approved a commitment to appropriate funding of \$63,460/year for debt service associated with the APEX energy savings improvement project.

On February 7, 2022, the City Council authorized the issuance of Taxable General Obligation Bonds, Series 2022B, to refund the HRA Lease Revenue Refunding Bonds, Series 2016A (noted above) and provide funding for constructing a new outdoor rink at the Hasse Arena. The sale of the bonds was held on March 7, 2022 and closed on April 5, 2022. True interest cost was 2.69%. The refunding resulted in savings of approximately \$130,000 over the term of the bonds. An amended and restated joint powers agreement to address the payment of the refunding portion of the 2022B bonds was approved by ISD#194 and the City of Lakeville in February 2022. Agreements have been approved with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC) for additional contributions to be used for debt repayment of the bonds issued for the new outdoor rink.

CAPITAL CONTRIBUTIONS NOT REFLECTED IN ARENA FINANCIAL REPORTS

In 2019, the City of Lakeville entered into gaming revenue/facility use agreements with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC). Per the agreements, funds received are recorded in a separate City capital projects fund.

The first amendment to the gaming revenue agreements was approved with both the Lakeville Hockey Association and the Heritage Figure Skating Club on August 15, 2022. The following chart is a summary of the agreements:

Organization	Revised Term	Payments	Total Payments Anticipated
LHA	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2020-2023: \$70,000/year 2024-2043: \$88,500/year	\$2,050,000
HFSC	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2019-2023: \$10,000/year 2024-2043: \$11,500/year	\$280,000

The Lakeville Hockey Association made their first half 2025 contribution (LHA paid 2/13/25). Heritage Figure Skating Club has made both their 2025 contributions. (HFSC paid 1/29/25 and (7/15/25).

RECOMMENDATION

Lakeville Arena Board “acknowledges” the receipt of the July 31, 2025 Financial Report.



LAKEVILLE ARENAS
Financial Statements as of 07/31/25
(Preliminary and Unaudited)

ASSETS	CAPITAL		
	OPERATIONS	PROJECTS	COMBINED
Current Assets			
Cash & Investments	\$ 453,105	\$ 437,560	\$ 890,665
Market Value Adjustment	(307)	-	(307)
Interest Receivable	2,600	2,358	4,958
Accounts Receivable - Customers	82,171	-	82,171
Accounts Receivable - Other	46,426	-	46,426
Inventory	20,938	-	20,938
Prepaid Expenses	43,156	-	43,156
	Total Current Assets	439,918	1,088,007
	Total Assets	\$ 439,918	\$ 1,088,007
	\$ 648,089	\$ 439,918	\$ 1,088,007
 LIABILITIES AND RETAINED EARNINGS			
Current Liabilities			
Wages Payable	\$ 23,888	\$ -	\$ 23,888
Accounts Payable	43,470	-	43,470
Sales Tax Payable	(15)	-	(15)
Deferred Revenue - Advertising	35,033	-	35,033
	Total Current Liabilities	-	102,376
Retained Earnings			
Reserved for Future Capital Purchases	-	439,918	439,918
Unreserved	545,713	-	545,713
	Total Retained Earnings	439,918	985,631
	Total Liabilities and Retained Earnings	\$ 439,918	\$ 1,088,007
	\$ 648,089	\$ 439,918	\$ 1,088,007



LAKEVILLE ARENAS
Financial Statements as of 07/31/2025
(Preliminary and Unaudited) - Operations Only

	2025		Variance from		Variance from	
	Amended	7/31/2025	Amended Budget	Actual	7/31/2024	
	Budget	Actual	Positive (Negative)	Percent	2024 Actual	
					Positive (Negative)	
Operating Revenues						
Ice Rental	\$ 1,539,612	\$ 766,118	\$ (773,494)	49.8%	\$ 684,275	\$ 81,843
Dry Floor Activities	2,405	3,045	640	126.6%	600	2,445
Lease / Rental	70,126	7,500	(62,626)	10.7%	-	7,500
Learn to Skate	130,985	62,586	(68,399)	47.8%	55,537	7,049
Admissions-Public Skating	49,370	19,337	(30,033)	39.2%	36,394	(17,057)
Arena Programming	65,689	56,175	(9,514)	85.5%	32,005	24,170
Event Admissions (ISD 194 Games)	39,591	19,891	(19,700)	50.2%	29,875	(9,984)
Concession Sales (COG below)	269,850	163,940	(105,910)	60.8%	95,844	68,096
Proshop Sales (COG below)	6,891	3,515	(3,376)	51.0%	3,659	(144)
Skate Sharpening	17,369	9,395	(7,974)	54.1%	6,910	2,485
Skate Rental	8,473	4,165	(4,308)	49.2%	4,471	(306)
Vending Machines	1,477	2,113	636	143.1%	2,437	(324)
Other - Advertising Contract	80,293	47,326	(32,967)	58.9%	31,092	16,234
Donations/Other	8,050	730	(7,320)	9.1%	2,404	(1,674)
Convenience Fees - CC	4,032	1,763	(2,269)	43.7%	-	1,763
Interest Income	16,818	11,405	(5,413)	67.8%	13,539	(2,134)
Net Chg in FV of Investments	6,396	348	(6,048)	5.4%	4,789	(4,441)
Total Gross Revenue	2,317,427	1,179,352	(1,138,075)	50.9%	1,003,831	175,521
COG Concessions	(4,262)	(62,138)	(57,876)	0.0%	-	-
COG Pro Shop	(101,879)	(3,310)	98,569	0.0%	-	-
Total Net Revenue	2,211,286	1,113,904	(1,097,382)	50.9%	1,003,831	110,073
Operating Expenses						
Salaries - Full Time	518,273	270,330	247,943	52.2%	151,284	(119,046)
Salaries - Full Time - Overtime	15,220	5,626	9,594	37.0%	141	(5,485)
Salaries - Part Time	218,759	113,296	105,463	51.8%	151,028	37,732
Salaries - Part Time - Overtime	2,035	391	1,644	19.2%	1,832	1,441
Salaries - Part Time/Temporary	60,879	49,635	11,244	81.5%	25,279	(24,356)
Pera	57,755	27,175	30,580	47.1%	18,410	(8,765)
FICA	61,473	33,498	27,975	54.5%	25,231	(8,267)
Hospitalization	30,649	18,050	12,599	58.9%	6,292	(11,758)
Life and Disability	552	227	325	41.1%	(67)	(294)
Long Term Disability	1,579	513	1,066	32.5%	235	(278)
Unemployment Compensation	1,000	982	18	0.0%	562	(420)
FSA Plan	475	72	403	15.2%	30	(42)
Dental Insurance	1,795	1,169	626	65.1%	334	(835)
Workers Compensation Insurance	23,586	10,260	13,326	43.5%	10,620	360
Office/Operating Supplies	53,535	11,134	42,401	20.8%	27,207	16,073
Motor Fuels	5,987	3,708	2,279	61.9%	1,329	(2,379)
Cleaning Supplies	12,815	12,464	351	97.3%	7,036	(5,428)
Clothing	5,051	286	4,765	5.7%	30	(256)
Chemicals	18,863	10,671	8,192	56.6%	6,606	(4,065)
Equipment Parts	5,073	3,063	2,010	0.0%	-	(3,063)
Building Maintenance Supplies	73,673	33,845	39,828	45.9%	22,107	(11,738)
Landscaping Materials	2,500	-	2,500	0.0%	5,092	5,092
Small Tools/Equipment	9,674	2,715	6,959	28.1%	410	(2,305)
Computer Supplies	2,713	463	2,250	17.1%	5,460	4,997
Fiscal Management Fee	47,364	24,129	23,235	50.9%	23,555	(574)
Bank Charges	1,283	751	532	58.5%	123	(628)
Audit	7,500	10,000	(2,500)	133.3%	8,000	(2,000)
Use of Personal Auto	1,600	-	1,600	0.0%	-	-
Advertising	1,005	138	867	13.7%	275	137
Insurance	43,936	26,513	17,423	60.3%	27,701	1,188
Electric Service	255,267	169,461	85,806	66.4%	96,637	(72,824)
Gas Service	65,465	44,957	20,508	68.7%	58,887	13,930
Water and Sewer Service	32,054	7,476	24,578	23.3%	17,030	9,554
Waste Disposal	9,272	7,001	2,271	75.5%	4,936	(2,065)
Telephone/IS	4,940	2,257	2,683	45.7%	2,063	(194)
Other Contractual/Landscaping	16,917	26,872	(9,955)	158.8%	10,563	(16,309)
Equipment Repair and Maintenance	17,899	8,850	9,049	49.4%	9,993	1,143
Building Repair and Maintenance	63,444	49,157	14,287	77.5%	50,622	1,465
Contract Cleaning	-	-	-	0.0%	750	750
Major Maintenance	75,022	73,648	1,374	98.2%	75,023	1,375
Schools and Conferences	7,934	3,978	3,956	50.1%	3,984	6
Business Meetings/Misc. Expenses	166	553	(387)	333.1%	6,897	6,344
Dues/Subscriptions/Licenses	16,012	6,142	9,870	38.4%	8,897	2,755
Licenses & Taxes	204	-	204	0.0%	-	-
Snow Removal	-	-	-	-	7,058	7,058
Credit Card Fees	25,131	15,800	9,331	62.9%	12,563	(3,237)
Capital Outlay	184,918	11,230	173,688	6.1%	-	(11,230)
Capital Reserve Fund	140,000	81,667	58,333	58.3%	81,667	-
Total Expenses	2,201,247	1,180,153	1,021,094	53.6%	973,712	(206,441)
Net Income (Loss)	\$ 10,039	\$ (66,249)	\$ (116,981)	0.0%	\$ 30,119	\$ (96,368)

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 07/01/2025 - 07/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS							
07/01/2025	A-CKG	100098	CHEMAQUA	AMES ICE PLANT WATER TREATMENT	6126.00	8970	598.91
				HASSE ICE PLANT WATER TREATMENT	6126.00	8970	641.00
							<u>1,239.91</u>
07/01/2025	A-CKG	100099	CITY OF LAKEVILLE	JUNE FISCAL AGENT FEES	6214.00	8970	3,447.00
				2021A ENERGY IMPROVEMENTS BOND PAYMENTS	6295.00	8970	63,460.00
							<u>66,907.00</u>
07/01/2025	A-CKG	100100	EMBURY, TEEGAN	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	38.50
07/01/2025	A-CKG	100101	FLITSCH, KATIE J	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	6.16
07/01/2025	A-CKG	100102	GELECINSKYJ, ONIA	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	25.20
07/01/2025	A-CKG	100103	GERKIN, NATALIE	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	4.90
07/01/2025	A-CKG	100104	GILLESPIE, JENNIFER	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	54.60
07/01/2025	A-CKG	100105	HARTY, ELIZABETH	MILEAGE & PAPER REIMB SKATING JUDGE	6310.00	8970	184.73
07/01/2025	A-CKG	100106	JOHNSON, JILL	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	141.40
07/01/2025	A-CKG	100107	LADE, LAUREN	MISCELLANEOUS	6310.00	8970	8.40
07/01/2025	A-CKG	100108	MN ENERGY RESOURCES CORP	MAY 2025 GAS AMES ARENA	6272.00	8970	2,371.50
				MAY 2025 GAS HASSE ARENA	6272.00	8970	1,882.23
							<u>4,253.73</u>
07/01/2025	A-CKG	100109	OSTROW, JULIE MATTSON	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	43.40
07/01/2025	A-CKG	100110	STZR HOLDINGS	ZAMBONI SHAFT REPAIR	6131.00	8970	407.10
07/01/2025	A-CKG	100111	SVETKA, SCARLETT O	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	3.78
07/01/2025	A-CKG	100112	SWANSON, BARB HOUTS	MILEAGE REIMBURSEMENT SKATING JUDGE	6310.00	8970	42.00
07/15/2025	A-CKG	100113	CITY OF LAKEVILLE	ARENA FISCAL AGENT FEES JUL 2025	6214.00	8970	3,447.00
07/15/2025	A-CKG	100114	FRONTIER COMMUNICATIONS	TELEPHONE	6276.00	8970	129.21
07/15/2025	A-CKG	100115	STZR HOLDINGS	CONTRACT EQUIPMENT REPAIR	6282.00	8970	40.00
				HASSE ZAM REPAIR	6282.00	8970	2,985.90
							<u>3,025.90</u>
07/15/2025	A-CKG	100116	TREATS N STUFF TWO LLC	CONTRACT EQUIPMENT REPAIR	6282.00	8970	997.32
				CONTRACT EQUIPMENT REPAIR	6282.00	8970	314.10
07/15/2025	A-CKG	100117	XCEL ENERGY	JUNE 2025 AMES ELECTRIC SERVICE	6271.00	8970	13,450.30
				MAY 2025 AMES SOLR CREDIT	6271.00	8970	(12,980.30)
							<u>470.00</u>
07/29/2025	A-CKG	100118	CHARTER COMMUNICATIONS	TELEPHONE	6276.00	8970	83.90
07/29/2025	A-CKG	100119	CHEMAQUA	AMES ICE PLANT WATER TREATMENT	6126.00	8970	634.84
07/29/2025	A-CKG	100120	CITY OF LAKEVILLE	2ND HALF PARKING LOT BOND PMT	6295.00	8970	4,750.00
07/29/2025	A-CKG	100121	MN DEPT OF LABOR & INDUSTRY	ANNUAL ELEVATOR INSPECTION	6314.00	8970	145.00

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 07/01/2025 - 07/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970	LAKEVILLE ARENAS - OPERATIONS						
07/29/2025	A-CKG	100122	MN ENERGY RESOURCES CORP	JUN 2025 GAS AMES ARENA	6272.00	8970	2,245.39
				JUN 2025 GAS HASSE ARENA	6272.00	8970	2,146.54
				Check A-CKG 100122 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			4,391.93
07/29/2025	A-CKG	100123	SCHADEGG MECHANICAL	2025 RPZ TESTING	6283.00	8970	325.33
				2025 RPZ TESTING	6283.00	8970	325.33
				2025 RPZ TESTING	6283.00	8970	325.33
				Check A-CKG 100123 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			975.99
07/23/2025	LVCKG	21606(E)	MN UI FUND	UNEMPLOYMENT COMPENSATION	6056.00	8970	191.17
07/30/2025	LVCKG	21765(E)	WEX HEALTH - CITY	FSA PLAN	6057.00	8970	11.00
07/02/2025	A-CKG	294(A)	ABDO LLP	AUDIT	6221.00	8970	2,500.00
07/02/2025	A-CKG	295(A)	ACE HARDWARE-NIEMAN FOODS INC	BUILDING MAINTENANCE SUPPLIES	6133.00	8970	186.94
				PADLOCK	6133.00	8970	18.99
				GREASE	6131.00	8970	11.99
				Check A-CKG 295(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			217.92
07/02/2025	A-CKG	296(A)	AID ELECTRIC CORPORATION	AMES MAINT OUTLETS	6283.00	8970	724.75
				FIXED ELECTRIC SIGN AMES	6283.00	8970	142.00
				Check A-CKG 296(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			866.75
07/02/2025	A-CKG	297(A)	CINTAS	TOWEL AND MOP SERVICE	6280.00	8970	60.42
07/02/2025	A-CKG	298(A)	JEFF REISINGER LAWN SERVICE INC	HASSE SPRINKLER REPAIRS	6285.00	8979	524.50
07/02/2025	A-CKG	299(A)	MARCO TECHNOLOGIES LLC	COPIER LEASES	6280.00	8970	870.74
07/02/2025	A-CKG	300(A)	SSI MN TRANCHE 1 LLC	AMES SOLAR CREDITS	6271.00	8970	12,629.64
				HASSE SOLAR CREDITS	6271.00	8970	442.04
				Check A-CKG 300(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			13,071.68
07/02/2025	A-CKG	301(A)	SSI MN TRANCHE 3 LLC	MAY 2025 SOLAR HASSE ARENA	6271.00	8970	8,967.42
07/02/2025	A-CKG	302(A)	VONAGE BUSINESS	AMES PHONE SERVICE JUN 2025	6276.00	8970	97.72
				HASSE PHONE SERVICE JUN 2025	6276.00	8970	73.24
				Check A-CKG 302(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			170.96
07/16/2025	A-CKG	314(A)	A.H. HERMEL COMPANY	ICE ARENA CONCESSIONS COGS	5532.00	8970	529.98
07/16/2025	A-CKG	315(A)	ACE HARDWARE-NIEMAN FOODS INC	BUILDING REPAIR SUPPLIES	6133.00	8970	28.14
				BLDG REPAIR HASSE MISC	6133.00	8970	39.91
				ADJT WRENCH HASSE	6133.00	8970	22.99
				Check A-CKG 315(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			91.04
07/16/2025	A-CKG	316(A)	AID ELECTRIC CORPORATION	FIX ELECTRIC SIGN AMES-ORG INV PD SHORT	6283.00	8970	84.23
07/16/2025	A-CKG	317(A)	CINTAS	TOWEL AND MOP SERVICE	6280.00	8970	60.42
07/16/2025	A-CKG	318(A)	DICK'S SANITATION	JUL 2025 AMES ARENA WASTE DISPOSAL	6275.00	8970	389.18
				JUL 2025 HASSE ARENA WASTE DISPOSAL	6275.00	8970	289.31
				Check A-CKG 318(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			678.49
07/16/2025	A-CKG	319(A)	ECOLAB PEST ELIM	PEST CONTROL	6280.00	8970	122.02

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 07/01/2025 - 07/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS							
				47 gal Hasse Landscaping Equipment Fuel	6121.00	8970	176.36
				55 gal Hasse Landscaping Equipment Fuel	6121.00	8970	206.02
				49.5 gal Hasse Landscaping Equipment Fue	6121.00	8970	190.28
				54 gal Hasse Landscaping Equipment Fuel	6121.00	8970	194.21
				61 gal Hasse Landscaping Equipment Fuel	6121.00	8970	219.54
				Hasse Landscaping & Clearing Project	6140.00	8970	842.54
				marine grease for Zamboni maint.	6120.00	8970	58.99
				John Deere tractor oil for oil change	6120.00	8970	132.34
				3 pack oil filters for John Deere tracto	6120.00	8970	30.91
				Hasse trimmer head replacement	6120.00	8970	25.39
				replacement fan for sanitaire vacuum	6123.00	8970	9.99
				diesel for plow truck	6121.00	8970	61.76
				full tank. 3/4 ton truck	6121.00	8970	103.53
				oil filters for oil changes on 3 work tr	6120.00	8970	26.97
				salt for water softener and fertilizer f	6126.00	8970	634.95
				brackets for hanging old light up signag	6120.00	8970	19.74
				anchors for PTZ camera hangers	6131.00	8970	36.75
				oil for oil changes on 3 work trucks	6120.00	8970	120.88
				tile for Ames concessions jamb repair	6131.00	8970	3.38
				buckets, zip ties, thinner for paint gun	6120.00	8970	85.52
				water softener salt	6126.00	8970	183.65
				washer fluid and coolant for work truck	6120.00	8970	12.98
				Painting supplies for rink 2 floor	6131.00	8970	35.95
				water softener salt for Hasse	6126.00	8970	183.65
				replacement tire for hand truck	6120.00	8970	33.99
				Paint supplies for painting rink 2 floor	6133.00	8970	23.25
				Hanging bracket for PTZ camera x4	6131.00	8970	919.80
				Hangers for PTZ camera's x 4	6131.00	8970	183.60
				Entry refund for skating competition	1241.00	0000	(17.05)
				rolling cart return	1241.00	0000	(55.49)
				shelf return	1241.00	0000	(28.99)
				Check A-CKG 326(E) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			10,303.07
07/16/2025	A-CKG	333(E)	MN DEPT OF REVENUE	MAY 2025 SALES TAX	2121.00	0000	5,696.00
07/30/2025	A-CKG	339(A)	ACE HARDWARE-NIEMAN FOODS INC	MISC BITS AND FASTNERS	6133.00	8970	27.90
				HASSE MISC.	6133.00	8970	45.92
				HASSE MISC SUPPLIES	6133.00	8970	9.58
				MISC HASSE SEEDING	6133.00	8970	68.97
				AMES MISC CAMERAS	6133.00	8970	17.37
				Check A-CKG 339(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			169.74
07/30/2025	A-CKG	340(A)	CINTAS	TOWEL & MOP SERVICE	6280.00	8970	60.42
07/30/2025	A-CKG	341(A)	SCR INC	HASSE LOBBY FTU SERVICE CALL	6283.00	8970	853.10
07/30/2025	A-CKG	342(A)	SSI MN TRANCHE 1 LLC	AMES SOLAR JUNE 2025	6271.00	8970	10,374.84
				HASSE SOLAR JUNE 2025	6271.00	8970	363.12
				Check A-CKG 342(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			10,737.96
07/30/2025	A-CKG	343(A)	SSI MN TRANCHE 3 LLC	HASSE SOLAR JUNE 2025	6271.00	8970	6,267.50
Total For Fund: 8970							167,712.19

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 07/01/2025 - 07/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
------------	--------------	---------	-------	-------------	---------	------	--------

Report Total:

' #' - INDICATES CHECK DISTRIBUTED TO MORE THAN ONE DEPARTMENT

167,712.19



Memorandum

To: Lakeville Arenas Board
From: Joseph Bergquist, Arenas Manager
Suzette Hall, Financial Analyst
Copy: Cheri Donovan, Assistant Finance Director
Date: September 19, 2025
Subject: August 31, 2025 Monthly Financial Statements (unaudited)

The August 2025 monthly financial report covers the period January 1, 2025 through August 31, 2025.

STATEMENT OF NET ASSETS
Operating & Capital Project Funds
(Unaudited)

Assets		
Cash	\$	316
Cash on hand		2,000
Investments		931,344
Market Value Adjustment		299
Interest receivable		5,518
Accounts receivable		60,106
Accounts receivable - Other		46,986
Inventory		22,610
Prepaid expenses		38,029
Total assets	\$	<u>1,107,208</u>
Liabilities		
Salaries payable	\$	28,773
Accounts payable		26,199
Sales tax payable		8,139
Deferred revenue		28,198
Total liabilities		<u>91,309</u>
Net assets	\$	<u><u>1,015,899</u></u>

As of August, the Lakeville Arenas had cash balances of \$2,316 and an investment balance of \$931,344. Cash and investment balances reflect the need for liquidity due to impending expenditures.

At the end of August, there were twelve investments held by Lakeville Arenas. The overall investment strategy is based on cash flow projections. Money not required for short-term operations is invested in a manner that ensures safety, liquidity and public trust while maximizing yield.

See the attached investment portfolio as of August 31, 2025.

Accounts receivable on August 31, 2025, amounted to \$60,105.80. The table below shows a breakdown of the accounts receivable. Of this amount \$15,540.02 is made up of prepayments for upcoming ice rental.

Days	0-30	31-60	61-90	>90	Total
Amount	63,046	7,560	5,040	0	75,646
Percentage	83%	10%	7%	0%	100%

ACCOUNTS RECEIVABLE @ 8/31/2025		PER	Accts Rec.	Late	Accts Rec.	Payment
		ABOVE	Sales Tax	Fees	Rental	Date
GENO PARRISH HOCKEY	(06/25, 07/25 & 08/25)	17,091.36	1,388.68		18,480.04	
STEVEN TANGEN	(07/25 & 08/25)	1,553.75	126.23		1,680.00	9/5/2025
X HOCKEY	(08/25)	3,675.02	-		3,675.02	9/12/2025
JANNE KIVIHALME	(08/25)	11,653.20	946.82		12,600.02	9/12/2025
LHA TEAM ICE	(08/25)	1,747.98	-		1,747.98	
HFSC - HERITAGE FIGURE SKATING CLUB	(08/25)	6,409.24	-		6,409.24	
HOCKEY FINDER	(08/25)	7,768.80	631.22		8,400.02	
PERRY WILKINSON	(08/25)	2,330.64	189.37		2,520.00	
MN MENACE - 2012's	(08/25)	1,165.32	94.68		1,260.00	
MN HOCKEY HP 18's - CHARLIE GRAVES	(08/25)	3,495.96	-		3,495.96	9/19/2025
TEAM WESTWOOD	(08/25)	869.37	70.63		940.01	
PLAY HOCKEY USA	(08/25)	13,352.63	1,084.89		14,437.53	
SOUTH METRO THUNDER HOCKEY	(09/25)	(14,372.28)	(1,167.75)		(15,540.02)	
		-	-	-	-	
		56,740.99	3,364.77	-	60,105.80	-

Inventory is comprised of pro-shop merchandise and concessions at the Ames and Hasse Arenas.

Prepaid expenses include a 2026 contract for R&R Specialties and general liability insurance (September and 4th quarter) and workers compensation (September and 4th quarter).

Salaries payable of \$28,773, represents wages earned through August 31, 2025 to be paid in the following month.

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

General Fund

The statement of revenues and expenses and changes in fund balance is presented on page four (4) and only reports activity in the "General (Operating) Fund."

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

GENERAL FUND

FOR THE EIGHT-MONTH PERIOD ENDING AUGUST 31, 2025

(unaudited)

	Amended	8/31/2025	Variance		8/31/2024	Variance
	Budget	Actual	From	%	Actual	from 2024
			Amended			Actual
			Budget			Pos / (Neg)
			Pos / (Neg)			Pos / (Neg)
Operating Revenues						
Arena rental	\$ 1,542,017	\$ 863,438	\$ (678,579)	56.0%	\$ 745,318	\$ 118,120
Lease / Rental	70,126	7,500	(62,626)	10.7%	-	7,500
Learn to skate	130,985	81,029	(49,956)	61.9%	71,774	9,255
Admissions-public skating	49,370	20,803	(28,567)	42.1%	42,027	(21,224)
Arena Programming	65,689	66,207	518	100.8%	41,155	25,052
Event admissions (ISD Games)	39,591	19,891	(19,700)	50.2%	29,875	(9,984)
Concession sales	269,850	176,626	(93,224)	65.5%	98,387	78,239
Proshop sales	6,891	4,000	(2,891)	58.0%	4,009	(9)
Skate sharpening	17,369	10,065	(7,304)	57.9%	7,685	2,380
Skate rental	8,473	4,257	(4,216)	50.2%	4,637	(380)
Vending machines	1,477	2,113	636	143.1%	2,610	(497)
Advertising contract	80,293	54,160	(26,133)	67.5%	35,533	18,627
Other / donations	8,050	1,181	(6,869)	14.7%	3,367	(2,186)
Convenience Fees - CC	4,032	3,413	(619)	84.6%	-	3,413
Interest income	16,818	13,002	(3,816)	77.3%	14,485	(1,483)
Net Chg in FV of Investments	6,396	954	(5,442)	14.9%	6,461	(5,507)
Total Gross Revenues	<u>2,317,427</u>	<u>1,328,639</u>	<u>(988,788)</u>	<u>57.3%</u>	<u>1,107,323</u>	<u>221,316</u>
COG Concessions	(4,262)	(62,693)	(58,431)	0.0%	-	(62,693)
COG Pro Shop	(101,879)	(3,874)	98,005	0.0%	-	(3,874)
Total Net Revenues	<u>2,211,286</u>	<u>1,262,072</u>	<u>(949,214)</u>	<u>57.3%</u>	<u>1,107,323</u>	<u>154,749</u>
Operating Expenses						
Personnel	994,030	600,856	393,174	60.4%	444,285	(156,571)
Commodities	187,171	88,886	98,285	47.5%	74,613	(14,273)
Utilities	320,732	233,523	87,209	72.8%	167,260	(66,263)
Contractual	98,260	86,829	11,431	88.4%	72,153	(14,676)
Other	373,782	134,124	239,658	35.9%	145,396	11,272
Major Maintenance	87,272	73,648	13,624	0.0%	75,023	1,375
Capital reserve fund	140,000	93,333	46,667	66.7%	93,333	-
Total Expenses	<u>2,201,247</u>	<u>1,311,199</u>	<u>890,048</u>	<u>59.6%</u>	<u>1,072,063</u>	<u>(239,136)</u>
Change in fund balance	116,180	(49,127)	(165,307)		35,260	(84,387)
Fund balance - January 1, 2025		<u>611,962</u>				
Fund balance - August 31, 2025		<u>\$ 562,835</u>				

Capital Maintenance Reserve Fund

The following statement of revenues and expenses and changes in fund balance reflects activity for the "Capital Maintenance Reserve Fund."

**CAPITAL MAINTENANCE RESERVE FUND
FOR THE EIGHT-MONTH PERIOD ENDING AUGUST 31, 2025
(unaudited)**

	2025 Adopted Budget	8/31/2025 Actual	Variance from Amended Budget Positive(Negative)
Revenues			
From General Fund	\$ 140,000	\$ 93,333	\$ (46,667)
Interest Revenue	\$ 9,993	\$ 10,742	\$ 749
Other Grants	10,000	-	(10,000)
Total Revenues	159,993	104,075	(55,918)
Expenses	50,000	-	50,000
Change in fund balance	109,993	104,075	(5,918)
Fund balance - January 1, 2025		348,989	
Fund balance - August 31, 2025		\$ 453,064	

Capital Projects 2025	Adopted Budget	YTD Expense	Comments
	-	-	
	-	-	
Total Expenses	-	-	

A transfer is made from the General Fund to the Capital Maintenance Reserve Fund each year. This transfer finances future capital acquisitions and building improvements.

ARENA DEBT

The Hasse Arena construction was originally financed with a Lease Revenue Bond issued by the Lakeville Housing and Redevelopment Authority in 2006. The debt is repaid with property taxes levied by the City of Lakeville and Independent School District 194. The 2006 bonds were advance refunded by HRA Lease Revenue Refunding Bonds, Series 2016A. The HRA2016A debt was refunded in April 2022. See details below.

In June 2020, the Lakeville City Council authorized the issuance of debt (approximately \$770,000) for the Ames Arena parking lot improvements. The competitive sale took place on July 20 and closed on August 13. The bonds were issued with a premium of \$145,777 which were used to reduce the amount of debt issued to \$620,000. True interest cost was 0.83%. The debt principal will be paid by contributions from the Lakeville Hockey Association (LHA) and the Heritage Figure Skating Club (HFSC). The interest will be paid by Lakeville Arenas. Staff will be calculating an allocation of the premium so LHA and HFSC will be paying the par plus premium.

On November 16, 2020, the Lakeville City Council authorized the issuance of debt (approximately \$8 million) to fund the APEX energy savings improvement projects at both the Hasse and Ames Arenas. The competitive sale took place on January 19, 2021 and closed on February 16, 2021. The bonds were issued with a premium of \$313,284 which was used to reduce the amount of debt issued to \$7,770,000. True interest cost was 1.48%. The debt will be repaid using property taxes and revenues received from Independent School District #194 per a Joint Powers Agreement approved in August 2020. Per the JPA the debt and debt-related costs are paid 50/50 by the City and ISD#194. Lakeville Arenas approved resolution 5172023.1 which approved a commitment to appropriate funding of \$63,460/year for debt service associated with the APEX energy savings improvement project.

On February 7, 2022, the City Council authorized the issuance of Taxable General Obligation Bonds, Series 2022B, to refund the HRA Lease Revenue Refunding Bonds, Series 2016A (noted above) and provide funding for constructing a new outdoor rink at the Hasse Arena. The sale of the bonds was held on March 7, 2022 and closed on April 5, 2022. True interest cost was 2.69%. The refunding resulted in savings of approximately \$130,000 over the term of the bonds. An amended and restated joint powers agreement to address the payment of the refunding portion of the 2022B bonds was approved by ISD#194 and the City of Lakeville in February 2022. Agreements have been approved with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC) for additional contributions to be used for debt repayment of the bonds issued for the new outdoor rink.

CAPITAL CONTRIBUTIONS NOT REFLECTED IN ARENA FINANCIAL REPORTS

In 2019, the City of Lakeville entered into gaming revenue/facility use agreements with Lakeville Hockey Association (LHA) and Heritage Figure Skating Club (HFSC). Per the agreements, funds received are recorded in a separate City capital projects fund.

The first amendment to the gaming revenue agreements was approved with both the Lakeville Hockey Association and the Heritage Figure Skating Club on August 15, 2022. The following chart is a summary of the agreements:

Organization	Revised Term	Payments	Total Payments Anticipated
LHA	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2020-2023: \$70,000/year 2024-2043: \$88,500/year	\$2,050,000
HFSC	Twenty-three (23) years; 08/02/2019 – 08/01/2043	2019-2023: \$10,000/year 2024-2043: \$11,500/year	\$280,000

The Lakeville Hockey Association has made both 2025 contributions (LHA paid 2/13/25 & 9/3/25). Heritage Figure Skating Club has made both their 2025 contributions. (HFSC paid 1/29/25 and 7/15/25).

RECOMMENDATION

Lakeville Arena Board “acknowledges” the receipt of the August 31, 2025 Financial Report.



LAKEVILLE ARENAS
Financial Statements as of 08/31/25
(Preliminary and Unaudited)

ASSETS	CAPITAL		
	OPERATIONS	PROJECTS	COMBINED
Current Assets			
Cash & Investments	\$ 483,220	\$ 450,440	\$ 933,660
Market Value Adjustment	299	-	299
Interest Receivable	2,894	2,624	5,518
Accounts Receivable - Customers	60,106	-	60,106
Accounts Receivable - Other	46,986	-	46,986
Inventory	22,610	-	22,610
Prepaid Expenses	38,029	-	38,029
Total Current Assets	654,144	453,064	1,107,208
 Total Assets	 \$ 654,144	 \$ 453,064	 \$ 1,107,208
 LIABILITIES AND RETAINED EARNINGS			
Current Liabilities			
Wages Payable	\$ 28,773	\$ -	\$ 28,773
Accounts Payable	26,199	-	26,199
Sales Tax Payable	8,139	-	8,139
Deferred Revenue - Advertising	28,198	-	28,198
Total Current Liabilities	91,309	-	91,309
Retained Earnings			
Reserved for Future Capital Purchases	-	453,064	453,064
Unreserved	562,835	-	562,835
Total Retained Earnings	562,835	453,064	1,015,899
Total Liabilities and Retained Earnings	\$ 654,144	\$ 453,064	\$ 1,107,208



LAKEVILLE ARENAS
Financial Statements as of 08/31/2025
(Preliminary and Unaudited) - Operations Only

	2025 Amended Budget	8/31/2025 Actual	Variance from Amended Budget Positive (Negative)	Actual Percent	8/31/2024 Actual	Variance from 2024 Actual Positive (Negative)
Operating Revenues						
Ice Rental	\$ 1,539,612	\$ 860,393	\$ (679,219)	55.9%	\$ 744,718	\$ 115,675
Dry Floor Activities	2,405	3,045	640	126.6%	600	2,445
Lease / Rental	70,126	7,500	(62,626)	10.7%	-	7,500
Learn to Skate	130,985	81,029	(49,956)	61.9%	71,774	9,255
Admissions-Public Skating	49,370	20,803	(28,567)	42.1%	42,027	(21,224)
Arena Programming	65,689	66,207	518	100.8%	41,155	25,052
Event Admissions (ISD 194 Games)	39,591	19,891	(19,700)	50.2%	29,875	(9,984)
Concession Sales (COG below)	269,850	176,626	(93,224)	65.5%	98,387	78,239
Proshop Sales (COG below)	6,891	4,000	(2,891)	58.0%	4,009	(9)
Skate Sharpening	17,369	10,065	(7,304)	57.9%	7,685	2,380
Skate Rental	8,473	4,257	(4,216)	50.2%	4,637	(380)
Vending Machines	1,477	2,113	636	143.1%	2,610	(497)
Other - Advertising Contract	80,293	54,160	(26,133)	67.5%	35,533	18,627
Donations/Other	8,050	1,181	(6,869)	14.7%	3,367	(2,186)
Convenience Fees - CC	4,032	3,413	(619)	84.6%	-	3,413
Interest Income	16,818	13,002	(3,816)	77.3%	14,485	(1,483)
Net Chg in FV of Investments	6,396	954	(5,442)	14.9%	6,461	(5,507)
Total Gross Revenue	2,317,427	1,328,639	(988,788)	57.3%	1,107,323	221,316
COG Concessions	(4,262)	(62,693)	(58,431)	0.0%	-	-
COG Pro Shop	(101,879)	(3,874)	98,005	0.0%	-	-
Total Net Revenue	2,211,286	1,262,072	(949,214)	57.3%	1,107,323	154,749
Operating Expenses						
Salaries - Full Time	518,273	309,078	209,195	59.6%	176,660	(132,418)
Salaries - Full Time - Overtime	15,220	6,162	9,058	40.5%	287	(5,875)
Salaries - Part Time	218,759	124,568	94,191	56.9%	167,031	42,463
Salaries - Part Time - Overtime	2,035	391	1,644	19.2%	1,858	1,467
Salaries - Part Time/Temporary	60,879	55,453	5,426	91.1%	28,162	(27,291)
Pera	57,755	30,828	26,927	53.4%	21,254	(9,574)
FICA	61,473	37,772	23,701	61.4%	28,631	(9,141)
Hospitalization	30,649	21,644	9,005	70.6%	7,017	(14,627)
Life and Disability	552	258	294	46.7%	(56)	(314)
Long Term Disability	1,579	586	993	37.1%	316	(270)
Unemployment Compensation	1,000	982	18	0.0%	562	(420)
FSA Plan	475	72	403	15.2%	36	(36)
Dental Insurance	1,795	1,337	458	74.5%	390	(947)
Workers Compensation Insurance	23,586	11,725	11,861	49.7%	12,137	412
Office/Operating Supplies	53,535	14,771	38,764	27.6%	29,638	14,867
Motor Fuels	5,987	4,120	1,867	68.8%	1,329	(2,791)
Cleaning Supplies	12,815	12,812	3	100.0%	7,700	(5,112)
Clothing	5,051	286	4,765	5.7%	30	(256)
Chemicals	18,863	12,410	6,453	65.8%	8,148	(4,262)
Equipment Parts	5,073	6,835	(1,762)	0.0%	-	(6,835)
Building Maintenance Supplies	73,673	34,718	38,955	47.1%	22,266	(12,452)
Landscaping Materials	2,500	-	2,500	0.0%	5,092	5,092
Small Tools/Equipment	9,674	2,934	6,740	30.3%	410	(2,524)
Computer Supplies	2,713	463	2,250	17.1%	5,460	4,997
Fiscal Management Fee	47,364	27,576	19,788	58.2%	26,920	(656)
Bank Charges	1,283	855	428	66.6%	140	(715)
Audit	7,500	10,000	(2,500)	133.3%	8,000	(2,000)
Use of Personal Auto	1,600	-	1,600	0.0%	-	-
Advertising	1,005	257	748	25.6%	275	18
Insurance	43,936	30,175	13,761	68.7%	31,638	1,463
Electric Service	255,267	184,848	70,419	72.4%	129,406	(55,442)
Gas Service	65,465	48,675	16,790	74.4%	37,854	(10,821)
Water and Sewer Service	32,054	12,810	19,244	40.0%	21,938	9,128
Waste Disposal	9,272	7,622	1,650	82.2%	5,473	(2,149)
Telephone/IS	4,940	2,681	2,259	54.3%	2,511	(170)
Other Contractual/Landscaping	16,917	27,996	(11,079)	165.5%	10,798	(17,198)
Equipment Repair and Maintenance	17,899	8,965	8,934	50.1%	10,083	1,118
Building Repair and Maintenance	63,444	49,868	13,576	78.6%	51,272	1,404
Contract Cleaning	-	-	-	0.0%	750	750
Major Maintenance	75,022	73,648	1,374	98.2%	75,023	1,375
Schools and Conferences	7,934	4,088	3,846	51.5%	3,984	(104)
Business Meetings/Misc. Expenses	166	553	(387)	333.1%	6,897	6,344
Dues/Subscriptions/Licenses	16,012	6,466	9,546	40.4%	8,897	2,431
Licenses & Taxes	204	-	204	0.0%	-	-
Snow Removal	-	-	-	-	7,058	7,058
Credit Card Fees	25,131	19,348	5,783	77.0%	15,455	(3,893)
Capital Outlay	184,918	11,230	173,688	6.1%	-	(11,230)
Capital Reserve Fund	140,000	93,333	46,667	66.7%	93,333	-
Total Expenses	2,201,247	1,311,199	890,048	59.6%	1,072,063	(239,136)
Net Income (Loss)	\$ 10,039	\$ (49,127)	\$ (98,740)	0.0%	\$ 35,260	\$ (84,387)

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 08/01/2025 - 08/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS							
08/12/2025	A-CKG	100124	CHEMAQUA	HASSE ICE PLANT WATER TREATMENT	6126.00	8970	641.00
08/12/2025	A-CKG	100125	FRONTIER COMMUNICATIONS	HASSE ELEVATOR PHONE	6276.00	8970	128.97
08/12/2025	A-CKG	100126	STZR HOLDINGS	ZAMBONI PARTS - LEAF SPRINGS	6282.00	8970	334.50
08/12/2025	A-CKG	100127	XCEL ENERGY	JUL 2025 AMES ELECTRIC SVC	6271.00	8970	15,926.95
				JUN 2025 AMES SOLOR CREDIT	6271.00	8970	(10,662.89)
			Check A-CKG 100127 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS				5,264.06
08/26/2025	A-CKG	100129	CHEMAQUA	CHEMICALS	6126.00	8970	634.84
08/26/2025	A-CKG	100130	CITY OF LAKEVILLE	FISCAL CONSULTANT FEES	6214.00	8970	3,447.00
08/26/2025	A-CKG	100131	ECOLAB	OTHER CONTRACTUAL	6280.00	8970	122.02
08/26/2025	A-CKG	100132	MN ENERGY RESOURCES CORP	GAS AMES ARENA	6272.00	8970	2,221.31
				GAS HASSE ARENA	6272.00	8970	1,887.03
			Check A-CKG 100132 Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS				4,108.34
08/26/2025	A-CKG	100133	STZR HOLDINGS	ZAM BLADE SHARPENING	6282.00	8970	115.00
08/31/2025	LVCKG	22541(E)	WEX HEALTH - CITY	FSA PLAN	6057.00	8970	11.00
08/13/2025	A-CKG	345(A)	ACE HARDWARE-NIEMAN FOODS INC	R&M MISC. SUPPLIES	6133.00	8970	14.99
				R & M MISC SUPPLIES	6133.00	8970	10.98
			Check A-CKG 345(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS				25.97
08/13/2025	A-CKG	346(A)	CINTAS	TOWEL & MOP SERVICE	6280.00	8970	60.42
08/13/2025	A-CKG	347(A)	DICK'S SANITATION	AUG 2025 AMES ARENA WASTE DISPOSAL	6275.00	8970	389.18
				AUG 2025 HASSE ARENA WASTE DISPOSAL	6275.00	8970	231.81
			Check A-CKG 347(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS				620.99
08/13/2025	A-CKG	348(A)	ECOLAB PEST ELIM	JUL 2025 PEST CONTROL ARENAS	6280.00	8970	122.52
08/13/2025	A-CKG	349(A)	FASTENAL COMPANY	JANITORIAL SUPPLIES	6123.00	8970	2,045.44
08/13/2025	A-CKG	350(A)	MEI TOTAL ELEVATOR SOLUTIONS	AUG 2025 HASSE ELEVATOR MAINTENANCE	6283.00	8970	238.54
08/13/2025	A-CKG	351(A)	WALCOTT SOLAR, LLC	HASSE SOLAR	6271.00	8970	3,152.64
08/11/2025	A-CKG	352(E)#	WELLS FARGO PCARD-ARENAS	sanitizing tablets for dishwashing markers and glue sticks for mite camp ac Flat cart for general use Flat cart for general use hot dog buns beverages, storage containers, and a fan buns, foil sheets, beverages and candy f candy, soda, creamer, snacks, and buns f 6120- kid safe rotary cutter and balloon 6120- markers for mite camp activities 6313- Annabelle Brekke LTS membership r 6313- Anna Bamford LTS membership renewa 6313- Eli Nelson LTS instructor renewa LTS instructor renewal for kaitlyn wall Hose for Hasse Zam	5532.00	8970	13.89
					6120.00	8970	37.43
					6120.00	8970	64.98
					6120.00	8970	64.98
					5532.00	8970	3.58
					5532.00	8970	76.88
					5532.00	8970	282.06
					5532.00	8970	333.42
					6120.00	8970	279.37
					6120.00	8970	11.88
					6313.00	8970	20.00
					6313.00	8970	20.00
					6313.00	8970	20.00
					6313.00	8970	20.00
					6313.00	8970	181.30

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 08/01/2025 - 08/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
Fund: 8970 LAKEVILLE ARENAS - OPERATIONS							
				Hasse Zam Room Pressure Washer	6133.00	8970	299.99
				Opt. Supplies IPad Cover	6120.00	8970	23.99
				Employee Scheduling Software Subscriptio	6313.00	8970	197.21
				Google Advertsing	6255.00	8970	51.07
				Diesel for Equipment - Hasse Pond Projec	6121.00	8970	178.56
				Equipment Fuel - Pond Project	6121.00	8970	198.82
				Working Genius Trainer Certification Cla	6311.00	8970	2,682.50
				Annual website Subscription	6313.00	8970	1,299.00
				Mite Camp Supplies	6120.00	8970	151.08
				6121- fuel for lawn tractor	6121.00	8970	50.70
				6121- fuel for lawn tractor	6121.00	8970	45.71
				6140- floor cleaning pressure washing at	6140.00	8970	84.99
				6283- Locksmith repair on Hasse bathroom	6283.00	8970	166.33
				6121- fuel for 1500 work truck	6121.00	8970	69.86
				6121- 2 gallons of premium gas for small	6121.00	8970	8.51
				water softener salt for both rinks	6126.00	8970	358.61
				6133- rj45 connectors for camera system	6133.00	8970	8.98
				6140- fishing wire for running cable thr	6140.00	8970	15.99
				6133- conduit and connectors for running	6133.00	8970	45.94
				6120- hardware for Hasse dishwashing sin	6120.00	8970	9.38
				water softener salt for both rinks	6126.00	8970	358.61
				6120- weed killer and a sprayer for the	6120.00	8970	66.96
				oil drain pan-vehicle and eqp maint	6120.00	8970	14.99
				water softener salt for Hasse	6126.00	8970	183.65
				6121- fuel for work truck	6121.00	8970	76.67
				return on tax charged	1241.00	0000	(49.97)
				returned sunglasses for competition skat	1241.00	0000	(31.59)
				Check A-CKG 352(E) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			7,996.31
08/27/2025	A-CKG	353(A)	A.H. HERMEL COMPANY	ICE ARENA CONCESSIONS COGS	5532.00	8970	438.95
08/27/2025	A-CKG	354(A)	ACE HARDWARE-NIEMAN FOODS INC	JEFF MISC FASTNERS - HASSE	6133.00	8970	16.44
				NICK CAMERA INSTALL - HASSE	6133.00	8970	37.95
				Check A-CKG 354(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			54.39
08/27/2025	A-CKG	355(A)	CINTAS	TOWEL & MOP SERVICE	6280.00	8970	60.42
08/27/2025	A-CKG	356(A)	IDENTISYS	TIMECLOCK CARDS	6120.00	8970	230.85
08/27/2025	A-CKG	357(A)	MARCO TECHNOLOGIES LLC	COPIER LEASES	6280.00	8970	881.68
08/27/2025	A-CKG	358(A)	SSI MN TRANCHE 1 LLC	JULY 2025 SOLAR CREDITS - AMES	6271.00	8970	13,597.08
				JULY 2025 SOLAR CREDITS - HASSE	6271.00	8970	475.90
				Check A-CKG 358(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			14,072.98
08/27/2025	A-CKG	359(A)	SSI MN TRANCHE 3 LLC	JULY 2025 SOLAR HASSE ARENA	6271.00	8970	9,689.62
08/27/2025	A-CKG	360(A)	VONAGE BUSINESS	JUL 2025 AMES PHONE SERVICE	6276.00	8970	96.83
				JUL 2025 HASSE PHONE SERVICE	6276.00	8970	72.63
				Check A-CKG 360(A) Total for Fund 8970 LAKEVILLE ARENAS - OPERATIONS			169.46
08/27/2025	A-CKG	363(E)	MN DEPT OF REVENUE	JULY SALES TAX	2121.00	0000	8,264.00
Total For Fund: 8970							62,931.91

CHECK DISBURSEMENT REPORT FOR CITY OF LAKEVILLE

CHECK DATE 08/01/2025 - 08/31/2025

FUNDS: 8924, 8970

Check Date	Bank Account	Check #	Payee	Description	Account	Dept	Amount
------------	--------------	---------	-------	-------------	---------	------	--------

Report Total:

' #' - INDICATES CHECK DISTRIBUTED TO MORE THAN ONE DEPARTMENT

62,931.91

City of Lakeville
 Portfolio Holdings
 Investment Portfolio - by Portfolio
 Report Format: By Transaction
 Group By: Portfolio Name
 Average By: Face Amount / Shares
 Portfolio / Report Group: Lakeville - Arenas
 As of 6/30/2025

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Lakeville - Arenas											
4M General LGIP	LGIP6101M	4/1/2019	4.228	373,611.93	373,611.93	373,611.93	373,611.93	N/A	1		46.20
Bank of America N.A. 4.25 8/20/2025	06051XQA3	2/20/2025	4.250	50,000.00	50,000.00	50,000.00	49,987.19	8/20/2025	51	756.85	6.18
Key Bank Natl Assn OH 4.25 9/2/2025	49306SR65	2/21/2025	4.250	50,000.00	50,000.00	50,000.00	49,983.76	9/2/2025	64	751.03	6.18
Beal Bank, Las Vegas NV 4.15 9/17/2025	07371VGJ0	5/21/2025	4.150	50,000.00	50,000.00	50,000.00	49,973.07	9/17/2025	79	227.40	6.18
BMW Bank, N.A. 5.1 9/17/2025	05580AX58	3/17/2023	5.100	40,000.00	40,000.00	40,000.00	40,035.73	9/17/2025	79	586.85	4.95
Luana Savings Bank, Luana IA 0.45 10/7/2025	549104XD4	4/7/2021	0.450	40,000.00	40,000.00	40,000.00	39,572.31	10/7/2025	99	41.42	4.95
Live Oak Banking, Wilmington NC 0.65 10/20/2025	538036PS7	4/20/2021	0.650	25,000.00	25,000.00	25,000.00	24,720.02	10/20/2025	112	12.91	3.09
Charles Schwab Bank, Westlake TX 4.25 11/18/2025	15987UDL9	5/23/2025	4.250	50,000.00	50,000.00	50,000.00	49,980.47	11/18/2025	141	221.23	6.18
Discover Bank, Greenwood DE 5.1 3/23/2026	2546733A2	3/22/2023	5.100	40,000.00	40,000.00	40,000.00	40,265.14	3/23/2026	266	558.90	4.95
Morgan Stanley Bank, N.A., Salt Lake City UT 4.55	61690U4Z0	4/27/2023	4.550	40,000.00	40,000.00	40,000.00	40,135.71	4/27/2026	301	319.12	4.95
Henderson State Bank, Henderson NE 4.2 6/18/2026	425246CJ2	6/18/2025	4.200	50,000.00	50,000.00	50,000.00	50,080.43	6/18/2026	353	69.04	6.18
Sub Total / Average Lakeville - Arenas			4.030	808,611.93	808,611.93	808,611.93	808,345.76		83	3,544.75	100.00
Total / Average			4.030	808,611.93	808,611.93	808,611.93	808,345.76		83	3,544.75	100

City of Lakeville
 Portfolio Holdings
 Investment Portfolio - by Portfolio
 Report Format: By Transaction
 Group By: Portfolio Name
 Average By: Face Amount / Shares
 Portfolio / Report Group: Lakeville - Arenas
 As of 7/31/2025

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Lakeville - Arenas											
4M General LGIP	LGIP6101M	4/1/2019	4.230	412,943.12	412,943.12	412,943.12	412,943.12	N/A	1		46.51
Bank of America N.A. 4.25 8/20/2025	06051XQA3	2/20/2025	4.250	50,000.00	50,000.00	50,000.00	49,995.36	8/20/2025	20	937.33	5.63
Key Bank Natl Assn OH 4.25 9/2/2025	49306SR65	2/21/2025	4.250	50,000.00	50,000.00	50,000.00	49,992.38	9/2/2025	33	931.51	5.63
Beal Bank, Las Vegas NV 4.15 9/17/2025	07371VGJ0	5/21/2025	4.150	50,000.00	50,000.00	50,000.00	49,985.38	9/17/2025	48	403.63	5.63
BMW Bank, N.A. 5.1 9/17/2025	05580AX58	3/17/2023	5.100	40,000.00	40,000.00	40,000.00	40,014.64	9/17/2025	48	760.11	4.50
Luana Savings Bank, Luana IA 0.45 10/7/2025	549104XD4	4/7/2021	0.450	40,000.00	40,000.00	40,000.00	39,707.94	10/7/2025	68	56.71	4.50
Live Oak Banking, Wilmington NC 0.65 10/20/2025	538036PS7	4/20/2021	0.650	25,000.00	25,000.00	25,000.00	24,797.19	10/20/2025	81	13.36	2.82
Charles Schwab Bank, Westlake TX 4.25 11/18/2025	15987UDL9	5/23/2025	4.250	50,000.00	50,000.00	50,000.00	49,981.95	11/18/2025	110	401.71	5.63
Discover Bank, Greenwood DE 5.1 3/23/2026	2546733A2	3/22/2023	5.100	40,000.00	40,000.00	40,000.00	40,185.60	3/23/2026	235	732.16	4.50
Morgan Stanley Bank, N.A., Salt Lake City UT 4.55	61690U4Z0	4/27/2023	4.550	40,000.00	40,000.00	40,000.00	40,054.92	4/27/2026	270	473.70	4.50
Henderson State Bank, Henderson NE 4.2 6/18/2026	425246CJ2	6/18/2025	4.200	50,000.00	50,000.00	50,000.00	49,977.81	6/18/2026	322	247.40	5.63
Regions Bank, Birmingham AL 4.05 10/31/2026	759187JC2	7/31/2025	4.050	40,000.00	40,000.00	40,000.00	40,000.00	10/31/2026	457	0.00	4.50
Sub Total / Average Lakeville - Arenas			4.041	887,943.12	887,943.12	887,943.12	887,636.29		81	4,957.62	100.00
Total / Average			4.041	887,943.12	887,943.12	887,943.12	887,636.29		81	4,957.62	100

City of Lakeville
Portfolio Holdings
Investment Portfolio - by Portfolio
Report Format: By Transaction
Group By: Portfolio Name
Average By: Face Amount / Shares
Portfolio / Report Group: Lakeville - Arenas
As of 8/31/2025

Description	CUSIP/Ticker	Settlement Date	YTM @ Cost	Face Amount/Shares	Cost Value	Book Value	Market Value	Maturity Date	Days To Maturity	Accrued Interest	% of Portfolio
Lakeville - Arenas											
4M General LGIP	LGIP6101M	4/1/2019	4.221	416,344.04	416,344.04	416,344.04	416,344.04	N/A	1		44.70
Key Bank Natl Assn OH 4.25 9/2/2025	49306SR65	2/21/2025	4.250	50,000.00	50,000.00	50,000.00	49,999.39	9/2/2025	2	1,111.99	5.37
Beal Bank, Las Vegas NV 4.15 9/17/2025	07371VGJ0	5/21/2025	4.150	50,000.00	50,000.00	50,000.00	49,995.68	9/17/2025	17	579.86	5.37
BMW Bank, N.A. 5.1 9/17/2025	05580AX58	3/17/2023	5.100	40,000.00	40,000.00	40,000.00	39,993.42	9/17/2025	17	933.37	4.29
Luana Savings Bank, Luana IA 0.45 10/7/2025	549104XD4	4/7/2021	0.450	40,000.00	40,000.00	40,000.00	39,834.50	10/7/2025	37	72.00	4.29
Live Oak Banking, Wilmington NC 0.65 10/20/2025	538036PS7	4/20/2021	0.650	25,000.00	25,000.00	25,000.00	24,870.91	10/20/2025	50	13.36	2.68
Charles Schwab Bank, Westlake TX 4.25 11/18/2025	15987UDL9	5/23/2025	4.250	50,000.00	50,000.00	50,000.00	49,993.51	11/18/2025	79	582.19	5.37
Discover Bank, Greenwood DE 5.1 3/23/2026	2546733A2	3/22/2023	5.100	40,000.00	40,000.00	40,000.00	40,232.24	3/23/2026	204	905.42	4.29
Morgan Stanley Bank, N.A., Salt Lake City UT 4.55	61690U4Z0	4/27/2023	4.550	40,000.00	40,000.00	40,000.00	40,139.72	4/27/2026	239	628.27	4.29
Henderson State Bank, Henderson NE 4.2 6/18/2026	425246CJ2	6/18/2025	4.200	50,000.00	50,000.00	50,000.00	50,102.45	6/18/2026	291	425.75	5.37
Unity Bank, Clinton NJ 4.1 8/5/2026	91330AJB4	8/5/2025	4.100	40,000.00	40,000.00	40,000.00	40,059.10	8/5/2026	339	116.82	4.29
JP Morgan Chase Bank N.A. 4.12 8/28/2026-26	46659CJV3	8/29/2025	4.120	50,000.00	50,000.00	50,000.00	50,026.16	8/28/2026	362	11.29	5.37
Regions Bank, Birmingham AL 4.05 10/31/2026	759187JC2	7/31/2025	4.050	40,000.00	40,000.00	40,000.00	40,052.37	10/31/2026	426	137.59	4.29
Sub Total / Average Lakeville - Arenas			4.033	931,344.04	931,344.04	931,344.04	931,643.49		96	5,517.91	100.00
Total / Average			4.033	931,344.04	931,344.04	931,344.04	931,643.49		96	5,517.91	100



Lakeville
ARENAS

Monthly Arenas Managers Report for SEPTEMBER 2025

Joe Bergquist - Lakeville Areas General Manager

I. CUSTOMER NEWS & EVENTS

a. Lakeville Hockey Association (LHA)

- i. World Juniors Youth Tournament: Lakeville Youth Hockey has been chosen not to participate in the World Juniors Youth Tournament, due to poor registration numbers.
- ii. LHA and Lakeville Arenas have entered a one-year memorandum of understanding for Lakeville Arenas to operate the Dryland Training Area beginning on November 15, 2025.
- iii. The LHA Icecats hosted a skate with the Walter Cup and Lakeville's own Maggie Flaherty, who won back-to-back cups with the Minnesota Frost in 2024 and 2025.
- iv. LHA Tryouts begin on September 25th.

b. High Schools

- i. The Lakeville Area Schools have reorganized their athletics departments at both high schools and promoted Mike Zweber to serve as the District Athletic Director. Mike will oversee the athletic directors of both schools.

c. Heritage Figure Skating Club.

- i. The Heritage Figure Skating Club would like to renegotiate its user agreement and give up its Prime Tuesday night ice to decrease its annual payment by half. Management is recommending that we offer the times to LHA in exchange for taking over half of their payment.

d. Arenas Programming

- i. **The Inaugural Mite Summer Day Camps:** Our new Summer Mite Days camps were successful and well-received by the skaters and parents. Based on feedback, we expect the camps to grow considerably in 2026.
- ii. **Mite Fall League and Skating Clinics:** Our third year of fall Mite League and skating clinics began on Friday, September 5th.
- iii. **Lakeville Skating Academy:** Summer Learn to Skate had 142 skaters, and Aspire had 7. Fall Learn to Skate has 208 skaters, and Aspire has 11.

II. ARENA OPERATIONS

a. STAFFING

We recently posted for two full-time driver positions and received eight applications. Seven of the eight applicants have arena experience, and interviews are taking place this Friday. The majority of our part-time driver staff are returning for another winter season, along with our operations workers who have not yet graduated and are still in high school. We have been seeing consistent applications coming in for the open operations worker positions.

b. New Public Wireless Platform "Dragonfly".

We are in the process of completing the installation of the new Dragonfly wireless public Wi-Fi, which will be ready for the regular season. The new system will provide much more bandwidth through a fiber optic connection to meet our customers' needs for live streaming, scoreboard downloads, scorekeeping platforms, and general device connections for visitors. It will also enable

us to collect email addresses and zip codes from visitors who connect to it, which we can use for marketing our programs and services.

c. Allina Health Pavilion Rink

Staff returned to working on the pavilion rink amenities in August after the summer camps started wrapping up. The gas lines for the radiant heaters above the bleachers and players' boxes have been installed. The heaters will be installed after the staff have completed the installation of the sun and windscreens. The sunscreens are being made and will be hung this week, wind screens will be made next week, and hanging will likely start the following week. The warming houses are nearly completed, the interiors are ready for electricity and paint, the exterior roofs have been framed, and metal will be installed soon. We had to order manufactured metal roofs for the walkway that will connect the buildings and the Zamboni Room due to code. We are expecting approval soon on our plans to install the footings and foundation walls for the containers that will support the roofs of the walkway and Zamboni room.

d. Repairs & Maintenance

01/03/2025	R & R SPECIALTIES INC/SET UP NEW ZAMBONI LEVELING SYSTEM	1,461.10
06/03/2025	TREATS N STUFF TWO LLC/FREEZER REPAIR	997.32
06/03/2025	TREATS N STUFF TWO LLC/FREEZER SERVICE CALL	314.10
06/06/2025	R & R SPECIALTIES INC/ZAM BLADE SHARPENING	65.00
07/07/2025	STZR HOLDINGS/ZAM BLADE SHARPENING	40.00
07/07/2025	STZR HOLDINGS/HASSE ZAM REPAIR	2,985.90
07/24/2025	STZR HOLDINGS/ZAMBONI PARTS - LEAF SPRINGS	334.50
08/14/2025	STZR HOLDINGS/ZAM BLADE SHARPENING	115.00
	MEI TOTAL ELEVATOR SOLUTIONS/JUN 2025 HASSE ELEVATOR	
06/01/2025	MAINTENANCE	238.54
06/05/2025	AID ELECTRIC CORPORATION/AMES MAINT OUTLETS	724.75
06/25/2025	RINK TEC INTERNATIONAL INC/AMES PUMP ICE PLANT REPAIR	3,821.59
06/25/2025	RINK TEC INTERNATIONAL INC/ICE PLANT MAINT AMES	2,670.28
06/30/2025	SCHADEGG MECHANICAL/2025 RPZ TESTING	975.99
07/11/2025	MEI TOTAL ELEVATOR SOLUTIONS/HASSE ELEVATOR JULY MAINT	238.54
07/18/2025	SCR INC/HASSE LOBBY FTU SERVICE CALL	853.10
07/31/2025	In *az Securities Llc/6283- Locksmith repair on the Hasse bathroom	166.33
	MEI TOTAL ELEVATOR SOLUTIONS/AUG 2025 HASSE ELEVATOR	
08/01/2025	MAINTENANCE	238.54
	CULLIGAN ULTRAPURE INC/WATER SOFTNER REPAIRS &	
08/31/2025	ADJUSTMENTS	472.84

III. FINANCIALS.

a. General Fund – Managers' P & L Report Attached.

Our year-to-date net revenue is below budget expectations by \$44,835, primarily due to approximately \$13k in cancelled summer ice and \$28k in higher cost of goods expenses for concessions and pro-shop inventory. Expenses are below budget by \$49,779, which is offset by the lower revenue, resulting in net revenue ahead of budget expectations by \$4,943.

b. Pavilion Construction – Updated budget tracking report attached.

Current pavilion amenity construction expenses are at \$402,882, which uses up the remaining funds budgeted for the original project. We will now start using our capital reserve fund as budgeted for the remaining expenses.

c. 2025-2026 Fee Schedule Attached for approval.

IV. OPERATIONAL STATISTICS

ICE HOURS SOLD	SUMMER (JUN-AUG)			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
LHA ICE	0	9	9	1002	1184	182
ISD 194 HS ICE	0	0	0	404	370.5	-33.5
HFSC ICE	99.5	75	-24.5	307.5	254	-53.5
CLINICS/CAMP ICE	493	393	-100	601	507	-94
OTHER ICE	277	702	425	646	1187	541
ADULT HOCKEY ICE	102	156	54	248	356	108
PICKUP ICE SALES	36	59	23	115	169	54
TOTAL HOURS	1007.5	1394	386.5	3323.5	4027.5	704

ICE RENTAL REVENUE	JUNE			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
LHA ICE RENTALS	\$0	\$0	\$0	\$261,357	\$287,084	\$25,727
HS ICE RENTALS	\$0	\$0	\$0	\$106,681	\$100,159	-\$6,522
OTHER ICE SALES	\$60,439	\$67,815	\$7,376	\$247,386	\$279,084	\$31,698
TOTAL REVENUE	\$60,439	\$67,815	\$7,376	\$615,424	\$666,327	\$50,903

ICE RENTAL REVENUE	JULY			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
LHA ICE RENTALS	\$0	\$0	\$0	\$261,357	\$287,084	\$25,727
HS ICE RENTALS	\$0	\$0	\$0	\$106,681	\$100,159	-\$6,522
OTHER ICE SALES	\$63,396	\$100,564	\$37,168	\$310,782	\$379,648	\$68,866
TOTAL REVENUE	\$63,396	\$100,564	\$37,168	\$678,820	\$766,891	\$88,071

ICE RENTAL REVENUE	AUGUST			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
LHA ICE RENTALS	\$0	\$0	\$0	\$261,357	\$287,084	\$25,727
HS ICE RENTALS	\$0	\$0	\$0	\$106,681	\$100,159	-\$6,522
OTHER ICE SALES	\$65,629	\$94,275	\$28,646	\$376,411	\$473,923	\$97,512
TOTAL REVENUE	\$65,629	\$94,275	\$28,646	\$744,449	\$861,166	\$116,717

SKATING ACADEMY	LTS REVENUE			LTS REGISTRATIONS		
	2024	2025	Change	2024	2025	Change
Winter Session	\$ 35,022.00	\$ 42,160.00	\$7,138	359	398	39
Spring Session	\$ 33,398.00	\$ 34,502.00	\$1,104	321	327	6
Summer Session	\$ 20,085.00	\$ 19,464.00	-\$621	165	149	-16
Fall Session			\$0			0
TOTAL REVENUE	\$88,505	\$96,126	\$7,621	845	874	29

PROGRAMS & ADMISSIONS	JUNE			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
PUBLIC ADMISSIONS	2,663	2,127	\$ (536)	\$ 32,158	\$ 19,494	\$ (12,664)
HS GAME ADMISSIONS	-	-	\$ -	\$ 29,875	\$ 26,267	\$ (3,608)
ARENA PROGRAMMING	1,920	5,878	\$ 3,958	\$ 20,272	\$ 44,759	\$ 24,487
TOTAL SALES	\$ 4,583	\$ 8,005	\$ 3,422	\$ 82,305	\$ 90,520	\$ 8,215

PROGRAMS & ADMISSIONS	JULY			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
PUBLIC ADMISSIONS	4,236	2,557	\$ (1,679)	\$ 36,394	\$ 22,051	\$ (14,343)
HS GAME ADMISSIONS	-	-	\$ -	\$ 29,875	\$ 26,267	\$ (3,608)
ARENA PROGRAMMING	11,733	7,280	\$ (4,453)	\$ 32,005	\$ 52,039	\$ 20,034
TOTAL SALES	\$ 15,969	\$ 9,837	\$ (6,132)	\$ 98,274	\$ 100,357	\$ 2,083

PROGRAMS & ADMISSIONS	AUGUST			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
PUBLIC ADMISSIONS	5,633	1,466	\$ (4,167)	\$ 42,027	\$ 23,517	\$ (18,510)
HS GAME ADMISSIONS	-	-	\$ -	\$ 29,875	\$ 26,267	\$ (3,608)
ARENA PROGRAMMING	9,150	10,032	\$ 882	\$ 41,155	\$ 62,071	\$ 20,916
TOTAL SALES	\$ 14,783	\$ 11,498	\$ (3,285)	\$ 113,057	\$ 111,855	\$ (1,202)

WELCOME CENTER SALES	JUNE			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
CONCESSIONS	1,003	4,523	\$ 3,520	\$ 94,861	\$ 104,624	\$ 9,763
PRO SHOP SALES	792	398	\$ (394)	\$ 4,821	\$ 267	\$ (4,554)
SKATE SHARPENING	640	560	\$ (80)	\$ 6,170	\$ 8,645	\$ 2,475
SKATE RENTALS	384	152	\$ (232)	\$ 3,716	\$ 3,991	\$ 275
TOTAL SALES	\$ 2,819	\$ 5,633	\$ 2,814	\$ 109,568	\$ 117,527	\$ 7,959

WELCOME CENTER SALES	JULY			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
CONCESSIONS	983	3,817	\$ 2,834	\$ 95,844	\$ 108,441	\$ 12,597
PRO SHOP SALES	(1,162)	(160)	\$ 1,002	\$ 3,659	\$ 107	\$ (3,552)
SKATE SHARPENING	740	750	\$ 10	\$ 6,910	\$ 9,395	\$ 2,485
SKATE RENTALS	402	171	\$ (231)	\$ 4,118	\$ 4,162	\$ 44
TOTAL SALES	\$ 963	\$ 4,578	\$ 3,615	\$ 110,531	\$ 122,105	\$ 11,574

WELCOME CENTER SALES	AUGUST			YEAR TO DATE		
	2024	2025	Change	2024	2025	Change
CONCESSIONS	2,543	12,686	\$ 10,143	\$ 98,387	\$ 121,127	\$ 22,740
PRO SHOP SALES	350	485	\$ 135	\$ 4,009	\$ 592	\$ (3,417)
SKATE SHARPENING	775	670	\$ (105)	\$ 7,685	\$ 10,065	\$ 2,380
SKATE RENTALS	166	92	\$ (74)	\$ 4,284	\$ 4,254	\$ (30)
TOTAL SALES	\$ 3,834	\$ 13,933	\$ 10,099	\$ 114,365	\$ 136,038	\$ 21,673

Manager's Report Respectfully Submitted



 Joe Bergquist - Lakeville Arenas General Manager

**FIRST AMENDMENT
TO
LAKEVILLE ARENAS USE AGREEMENT**

THIS FIRST AMENDMENT TO LAKEVILLE ARENAS USE AGREEMENT (“First Amendment”) dated as of August 15, 2022, (“Agreement”) by, between and among the **CITY OF LAKEVILLE**, a Minnesota municipal corporation (the “City”), **LAKEVILLE ARENAS**, a Minnesota Joint Powers Entity, (“Lakeville Arenas”) and the **HERITAGE FIGURE SKATING CLUB**, a Minnesota non-profit corporation (the “Heritage”).

RECITALS

A. The City, Lakeville Arenas and Heritage entered into a Lakeville Arenas Use Agreement dated March 18, 2019 (“Agreement”) to provide financing for Heritage’s use of the ice rinks and the associated facilities and for a capital improvement fund for the Arenas, as further defined in the Agreement;

B. A City bond referendum passed for the construction of a fourth sheet of ice at the Hasse Arena (“Ice Rink”) and the parties desire to amend the Agreement to provide additional financing for the construction of the Ice Rink and to identify the additional number of ice hours to be allocated to Heritage.

NOW THEREFORE, in consideration of their mutual covenants, the parties agree as follows:

1. AMENDMENT TO SECTION 2.1 OF THE AGREEMENT. Section 2.1 of the Agreement is amended to read as follows:

Section 2.1. The term of this Agreement shall be twenty-three (24) years commencing on August 2, 2019 and terminating at midnight on August 1, 2043.

2. AMENDMENT TO SECTION 5.1 OF THE AGREEMENT. Subsection (a) of Section 5.1 of the Agreement is amended to read as follows:

(a) Heritage shall pay to the City, on January 25 and July 25 of 2022 and 2023 (or the next Business Day thereafter if the 25th is not a Business Day), the sum of \$5,000 (“Heritage Payments”), for a total annual amount of \$10,000. Beginning in 2024, Heritage shall pay to the City, on each January 25 and July 25 (or the next Business Day thereafter if the 25th is not a Business Day), the sum of \$5,750 (“Heritage Payments”), for a total annual amount of \$11,500. The first \$5,750 payment will be paid on January 25, 2024 and the last payment will be paid on July 25, 2043.

3. AMENDMENT TO SECTION 5.1 OF THE AGREEMENT. Subsection (b) of Section 5.1 of the Agreement shall be deleted and replaced with the following:

(b) The City shall deposit the amounts paid under Section 5.1 in a separate capital improvements fund controlled by Lakeville Arenas. Use of Heritage payments shall be allocated to Ames Arena parking lot debt obligations and construction of an outdoor ice sheet at Hasse Arena.

4. AMENDMENT TO SECTION 6.2 OF THE AGREEMENT. Section 6.2 of the Agreement is amended to read as follows:

Section 6.2. Heritage will be provided access to 180 hours of indoor ice time and 26 hours or outdoor ice time per season pursuant to the City of Lakeville's Lakeville Arenas Facility Use Policy, dated August 2022.

5. AMENDMENT TO ARTICLE VI OF THE AGREEMENT. Article VI of the agreement is hereby amended by adding a new **Section 6.4 to read as follows:**

Section 6.4 Heritage shall pay hourly ice fees based on comparable neighboring south metro arenas and the prime winter rate shall never be more than ten dollars per hour higher than the highest one of the following arenas in any given year: Apple Valley Arenas, Bloomington Ice Garden, Burnsville Ice Center, Eagan Arenas, and Farmington Schmitz Maki Arena.


6. FULL FORCE AND EFFECT. Except as provided herein, all terms and provisions of the Agreement shall remain in full force and effect.

*(the remainder of this page intentionally left blank)
(signature pages to follow)*

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date first written above, in multiple counterparts, each of which shall be deemed an original and all of which shall evidence but one agreement.

CITY OF LAKEVILLE

By: 
Douglas P. Anderson, Mayor

By: 
Ann Orlofsky, City Clerk

LAKEVILLE ARENAS

By: Judy Keeler, Its Chair

CONSENT TO CONTRACT

Pursuant to the terms of the Revised and Restated Joint Powers Agreement for Lakeville Arenas between the City of Lakeville ("City") and Independent School District No. 194 ("District") dated July 17, 2006, the District hereby consents to the First Amendment to Lakeville Arenas Use Agreement between the City, Lakeville Arenas and the Heritage Figure Skating Club for the term commencing August 15, 2022.

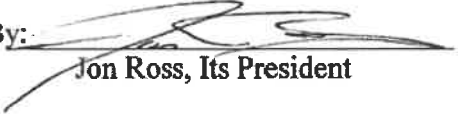
Dated this 23 day of August, 2022.

INDEPENDENT SCHOOL DISTRICT NO. 194

By: Judy Keliker, School Board Chair

And: David Noel, School Board Clerk

HERITAGE FIGURE SKATING CLUB

By: 
Jon Ross, Its President

MANAGERS PROFIT & LOSS STATEMENT

FUND 8970 LAKEVILLE ARENAS	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE
DESCRIPTIONS	PRIOR-YR 2024	CURRENT-YR 2025	BUDGET-YR 2025	BUDGET	PRIOR-YR 2024	CURRENT-YR 2025	BUDGET-YR 2025	BUDGET
	AUG - PRIOR YR	AUG - ACTUAL	AUG- BUDGET	VARIANCE	PRIOR YR YTD	ACTUAL YTD	BUDGET YTD	VARIANCE
REVENUES								
CONVENIENCE FEE (CR CARDS)	0.00	1,650.00	965.00	685.00	0.00	2,309.00	2,559.43	(250.43)
INTEREST ON INVESTMENTS	946.00	1,597.00	709.50	887.50	14,485.00	13,002.00	12,712.38	289.62
NET CHG IN FV OF INVESTMENTS	1,672.00	606.00	1,672.00	(1,066.00)	6,461.00	954.28	5,365.28	(4,411.00)
DONATIONS	0.00	0.00	0.00	0.00	0.00	(419.00)	0.00	(419.00)
VENDING MACHINE REVENUE	173.00	0.00	0.00	0.00	2,610.00	2,113.38	1,477.38	636.00
OTHER / REBATES	963.00	451.00	963.00	(512.00)	3,367.00	1,600.00	3,851.09	(2,251.09)
ICE RENTAL - LHA	0.00	0.00	3,495.00	(3,495.00)	258,356.00	285,794.68	289,289.68	(3,495.00)
ICE RENTAL - ISD 194	0.00	0.00	0.00	0.00	113,746.00	97,931.67	97,931.67	0.00
ICE RENTAL - OTHER	60,443.00	94,275.00	103,325.00	(9,050.00)	372,616.00	476,666.65	486,455.63	(9,788.98)
LAKEVILLE SKATING ACADEMY - LTS	16,237.00	18,443.00	17,048.85	1,394.15	71,774.00	81,029.42	81,481.92	(452.50)
PUBLIC ADMISSIONS	5,633.00	1,466.00	5,633.00	(4,167.00)	42,027.00	20,803.00	27,918.02	(7,115.02)
HS GAME ADMISSIONS	0.00	0.00	0.00	0.00	29,875.00	19,891.20	19,891.20	0.00
ARENA ADVERTISING SALES	4,441.00	6,834.00	6,700.00	134.00	35,533.00	54,160.41	53,493.41	667.00
ARENA CONCESSION SALES	2,543.00	12,686.00	10,700.25	1,985.75	98,387.00	176,626.00	167,616.56	9,009.44
PROSHOP SALES	350.00	485.00	514.50	(29.50)	4,009.00	4,000.00	4,174.40	(174.40)
SKATE SHARPENING	775.00	670.00	813.75	(143.75)	7,685.00	10,065.00	10,055.75	9.25
ARENA PROGRAMMING	9,150.00	10,032.00	10,065.00	(33.00)	41,155.00	66,207.02	64,882.82	1,324.20
SKATE RENTAL	166.00	92.00	174.30	(82.30)	4,637.00	4,257.00	5,230.30	(973.30)
ARENA DRY FLOOR ACTIVITIES	0.00	0.00	0.00	0.00	600.00	3,044.72	2,404.72	640.00
LEASE/RENTAL REVENUE	0.00	0.00	0.00	0.00	0.00	7,500.00	7,500.00	0.00
TOTAL REVENUE	103,492.00	149,287.00	162,779.15	(13,492.15)	1,107,323.00	1,327,536.43	1,344,291.64	(16,755.21)
COST OF GOODS								
ICE ARENA PROSHOP COGS	0.00	0.00	257.25	(257.25)	0.00	10,447.83	2,904.20	7,543.63
ICE ARENA CONCESSIONS COGS	0.00	0.00	4,280.10	(4,280.10)	0.00	81,522.14	60,985.37	20,536.77
TOTAL COST GOODS	0.00	0.00	4,537.35	(4,537.35)	0.00	91,969.97	63,889.57	28,080.40
NET REVENUE	103,492.00	149,287.00	158,241.80	(8,954.80)	1,107,323.00	1,235,566.46	1,280,402.07	(44,835.61)

FUND 8970 LAKEVILLE ARENAS

DESCRIPTIONS	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE
	PRIOR-YR 2024 AUG - PRIOR YR	CURRENT-YR 2025 AUG - ACTUAL	BUDGET-YR 2025 AUG - BUDGET	BUDGET VARIANCE	PRIOR-YR 2024 PRIOR YR YTD	CURRENT-YR 2025 ACTUAL YTD	BUDGET-YR 2025 BUDGET YTD	BUDGET VARIANCE
PERSONNEL EXPENDITURES								
SALARIES PERMANENT - REGULAR	25,376.00	38,748.00	42,927.80	(4,179.80)	176,660.00	309,077.98	311,533.50	(2,455.52)
SALARIES PERMANENT - OVERTIME	146.00	536.00	1,273.70	(737.70)	287.00	6,161.95	10,214.44	(4,052.49)
SALARIES PART-TIME - REGULAR	16,003.00	11,272.00	11,803.00	(531.00)	167,031.00	124,568.04	140,602.76	(16,034.72)
SALARIES PART-TIME - OVERTIME	26.00	0.00	200.00	(200.00)	1,858.00	391.00	1,235.00	(844.00)
SALARIES TEMPORARY	2,883.00	5,818.00	1,777.83	4,040.18	28,162.00	55,452.68	46,656.93	8,795.75
TOTAL PERSONNEL SALARIES	44,434.00	56,374.00	57,982.32	(1,608.32)	373,998.00	495,651.65	510,242.63	(14,590.98)
PERA - REGULAR	2,844.00	3,653.00	4,348.67	(695.67)	21,254.00	30,827.90	34,885.75	(4,057.85)
FICA/MEDICARE	3,400.00	4,274.00	4,348.67	(74.67)	28,631.00	37,772.33	38,604.18	(831.85)
PAID FAMILY MEDICAL LEAVE TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EMPLOYEE INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MEDICAL INSURANCE	725.00	3,594.00	2,700.00	894.00	7,017.00	21,644.46	16,249.46	5,395.00
LIFE AND DISABILITY INSURANCE	11.00	31.00	50.00	(19.00)	(56.00)	257.60	351.60	(94.00)
LONG TERM DISABILITY	81.00	73.00	150.00	(77.00)	316.00	585.89	978.89	(393.00)
DENTAL INSURANCE	56.00	168.00	150.00	18.00	390.00	1,336.07	1,195.07	141.00
WORKERS COMPENSATION INSURANCE	1,517.00	1,465.00	1,852.83	(387.83)	12,137.00	11,724.67	13,842.50	(2,117.83)
UNEMPLOYMENT COMPENSATION	0.00	0.00	0.00	0.00	562.00	982.00	1,000.00	(18.00)
FSA PLAN	6.00	0.00	50.00	(50.00)	36.00	72.00	275.25	(203.25)
PAYROLL CONTINGENCY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PERSONNEL OTHER EXPENSE	8,640.00	13,258.00	13,650.17	(392.17)	70,287.00	105,202.92	107,382.70	(2,179.78)
TOTAL PERSONNEL EXPENSE	53,074.00	69,632.00	71,632.49	(2,000.49)	444,285.00	600,854.57	617,625.33	(16,770.76)

SUPPLY EXPENDITURES

OPERATING SUPPLIES	2,431.00	3,673.00	10,000.00	(6,327.00)	29,638.00	14,810.29	26,034.80	(11,224.51)
MOTOR FUELS	0.00	412.00	500.00	(88.00)	1,329.00	4,120.46	3,986.46	134.00
BUILDING MAINTENANCE SUPPLIES	664.00	348.00	1,000.00	(652.00)	7,700.00	12,812.00	8,815.78	3,996.22
CLOTHING	0.00	0.00	0.00	0.00	30.00	285.80	50.80	235.00
CHEMICALS	1,542.00	1,739.00	1,700.00	39.00	8,148.00	12,410.38	12,062.38	348.00
EQUIPMENT PARTS	159.00	3,772.00	500.00	3,272.00	18,198.00	6,835.29	3,073.29	3,762.00
BUILDING MAINTENANCE SUPPLIES	0.00	873.00	14,000.00	(13,127.00)	4,068.00	34,718.20	45,157.93	(10,439.73)
LANDSCAPING MATERIALS	0.00	0.00	0.00	0.00	5,092.00	0.00	2,500.00	(2,500.00)
SIGNS AND STRIPING SUPPLIES	0.00	0.00	1,000.00	(1,000.00)	0.00	0.00	7,516.14	(7,516.14)
SMALL TOOLS & EQUIPMENT	0.00	219.00	1,000.00	(781.00)	410.00	2,933.95	5,673.95	(2,740.00)
COMPUTER SUPPLIES	0.00	0.00	250.00	(250.00)	5,460.00	462.96	1,712.96	(1,250.00)
TOTAL SUPPLY EXPENSES	4,796.00	11,036.00	29,950.00	(18,914.00)	80,073.00	89,389.33	116,584.49	(27,195.16)

FUND 8970 LAKEVILLE ARENAS	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE
DESCRIPTIONS	PRIOR-YR 2024 AUG - PRIOR YR	CURRENT-YR 2025 AUG - ACTUAL	BUDGET-YR 2025 AUG - BUDGET	BUDGET VARIANCE	PRIOR-YR 2024 PRIOR YR YTD	CURRENT-YR 2025 ACTUAL YTD	BUDGET-YR 2025 BUDGET YTD	BUDGET VARIANCE
PROFESSIONAL SERVICES								
FISCAL CONSULTANT FEES	3,365.00	3,447.00	3,447.00	0.00	26,920.00	27,576.00	27,576.00	0.00
BANK CHARGES	17.00	104.00	105.00	(1.00)	140.00	855.05	863.05	(8.00)
AUDIT	0.00	0.00	0.00	0.00	8,000.00	10,000.00	7,500.00	2,500.00
USE OF PERSONAL AUTO	0.00	0.00	200.00	(200.00)	0.00	0.00	800.00	(800.00)
ADVERTISING	0.00	119.00	50.00	69.00	275.00	256.78	480.84	(224.06)
GENERAL LIABILITY INSURANCE	3,937.00	3,662.00	3,661.33	0.67	31,638.00	30,175.32	29,290.64	884.68
TOTAL PROFESSIONAL EXPENSES	7,319.00	7,332.00	7,463.33	(131.33)	66,973.00	68,863.15	66,510.53	2,352.62
UTILITIES EXPENSE								
ELECTRIC SERVICE	32,769.00	15,387.00	20,000.00	(4,613.00)	129,406.00	184,847.67	173,266.67	11,581.00
GAS SERVICE	3,500.19	3,718.00	3,500.19	217.81	37,854.00	48,675.31	38,089.30	10,586.01
WATER	2,949.34	5,334.00	3,200.00	2,134.00	21,938.00	12,810.36	19,254.36	(6,444.00)
WASTE DISPOSAL	537.00	621.00	415.64	205.36	5,473.00	7,621.84	6,580.41	1,041.43
TELEPHONE	448.00	424.00	448.00	(24.00)	2,511.00	2,680.77	2,312.77	368.00
TOTAL UTILITIES	40,203.53	25,484.00	27,563.83	(2,079.83)	197,182.00	256,635.95	239,503.51	17,132.44
CONTRACTUAL EXPENSES								
OTHER CONTRACTUAL	235.00	1,124.00	1,000.00	124.00	10,798.00	27,996.39	12,914.00	15,082.39
CONTRACT EQUIPMENT REPAIR	90.00	115.00	262.50	(147.50)	10,083.00	8,965.20	13,731.45	(4,766.25)
CONTRACT BUILDING REPAIR	650.00	711.00	2,500.00	(1,789.00)	51,272.00	49,868.04	39,443.95	10,424.09
TOTAL CONTRACT EXPENSES	975.00	1,950.00	3,762.50	(1,812.50)	72,903.00	86,829.63	66,089.40	20,740.23
OTHER MISC. EXPENDITURES								
MAJOR MAINTENANCE	0.00	0.00	0.00	0.00	75,023.00	73,647.50	75,022.50	(1,375.00)
SCHOOLS AND CONFERENCES	0.00	110.00	750.00	(640.00)	3,984.00	4,087.50	4,934.50	(847.00)
MEETING EXPENSES	0.00	0.00	0.00	0.00	0.00	553.00	0.00	553.00
DUES AND SUBSCRIPTIONS	0.00	324.00	0.00	324.00	8,897.00	6,465.79	9,089.76	(2,623.97)
LICENSES AND TAXES	0.00	0.00	0.00	0.00	0.00	0.00	204.30	(204.30)
SNOW REMOVAL	0.00	0.00	0.00	0.00	7,058.00	0.00	0.00	0.00
CREDIT CARD FEES	2,892.00	3,548.00	1,919.40	1,628.60	15,455.00	19,348.27	17,162.67	2,185.60
TOTAL OTHER MISC. EXPENSES	2,892.00	3,982.00	2,669.40	1,312.60	117,314.00	104,102.07	106,413.74	(2,311.67)

FUND 8970 LAKEVILLE ARENAS	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	MONTH ACTIVITY	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE	YEAR TO DATE
DESCRIPTIONS	PRIOR-YR 2024 AUG - PRIOR YR	CURRENT-YR 2025 AUG - ACTUAL	BUDGET-YR 2025 AUG - BUDGET	BUDGET VARIANCE	PRIOR-YR 2024 PRIOR YR YTD	CURRENT-YR 2025 ACTUAL YTD	BUDGET-YR 2025 BUDGET YTD	BUDGET VARIANCE
CAPITAL EXPENSES								
CAP OUTLAY BUILDINGS	0.00	0.00	0.00	0.00	0.00	11,229.77	25,098.77	(13,869.00)
CAPITAL OUTLAY COMPUTERS	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00	(16,000.00)
CAPITAL LEASE PAYMENTS	0.00	0.00	0.00	0.00	0.00	0.00	13,858.82	(13,858.82)
TO ESCROW FUNDS	11,666.00	11,666.00	11,666.00	0.00	93,333.00	93,333.68	93,333.01	0.67
TOTAL CAPITAL EXPENSES	11,666.00	11,666.00	11,666.00	0.00	93,333.00	104,563.45	148,290.60	(43,727.15)
TOTAL EXPENDITURES	120,925.53	131,082.00	154,707.55	(23,625.55)	1,072,063.00	1,311,238.15	1,361,017.60	(49,779.45)
TOTAL REVENUES	103,492.00	149,287.00	162,779.15	(13,492.15)	1,107,323.00	1,327,536.43	1,344,291.64	(16,755.21)
TOTAL COST OF GOODS	0.00	0.00	4,537.35	(4,537.35)	0.00	91,969.97	63,889.57	28,080.40
TOTAL EXPENDITURES	120,925.53	131,082.00	154,707.55	(23,625.55)	1,072,063.00	1,311,238.15	1,361,017.60	(49,779.45)
NET EARNINGS/LOSSES	(17,433.53)	18,205.00	3,534.25	14,670.75	35,260.00	(75,671.69)	(80,615.53)	4,943.84

HASSE PAVILION RINK BUDGET

Updated 9/22/2025

DESIGN		ORIGINAL BUDGET	Change Orders	ACTUAL
DATE	Apex Energy Contract CO - 12/6/21	\$ 242,070.00	\$ 242,070.00	EXPENDITURES
3/22/2022	HASSE SHEET 2 DESIGN PE2/25/22			\$ 108,931.50
6/14/2022	HASSE SHEET 2 DESIGN PE5/31/22			\$ 108,931.50
9/7/2022	HASSE SHEET 2 DESIGN PE8/11/22			\$ 24,207.00
	TOTAL	\$ 242,070.00	\$ 242,070.00	\$ 242,070.00
CONSTRUCTION MANAGER		ORIGINAL BUDGET	Change Orders	ACTUAL
	Apex Contract	\$ 620,380.00	\$ 620,380.00	EXPENDITURES
DATE	10% Contingency	\$ 62,038.00	\$ 62,038.00	
11/15/2022	Apex INV 1 - Engineering fees			\$ 104,748.00
3/14/2023	Apex INV 2 - Billable Time & Expenses			\$ 4,877.12
5/23/2023	Apex INV 3 - Billable Time & Expenses			\$ 17,689.19
	Apex Change Order 1 (SCR Move BAS Equipment)		\$ 2,502.06	\$ -
	Apex Change Order 2 (Special Inspections & Testing)		\$ 21,578.65	\$ -
	Apex Change Order 3 (Rink Area Subcut)		\$ 32,848.57	\$ -
6/20/2023	Apex INV 4 - Billable Time & Expenses			\$ 73,344.85
8/1/2023	Apex INV 5 - Billable Time & Expenses			\$ 63,421.37
9/12/2023	Apex INV 6 - Billable Time & Expenses			\$ 41,850.36
9/26/2023	Apex INV 7 - Billable Time & Expenses			\$ 68,016.93
10/24/2023	Apex INV 8 - Billable Time & Expenses			\$ 43,493.58
11/21/2023	Apex INV 9 - Billable Time & Expenses			\$ 83,793.84
12/31/2023	Apex INV 10 - Billable Time & Expenses			\$ 48,374.24
12/31/2023	Apex INV 11 - Billable Time & Expenses			\$ 9,799.93
6/24/2024	Apex INV 12 - Billable Time & Expenses			\$ 24,982.90
6/18/2024	Apex INV 13 - Billable Time & Expenses			\$ 18,960.41
7/30/2024	Apex INV 14 - Billable Time & Expenses			\$ 16,076.60
8/27/2024	Apex INV 15 - Billable Time & Expenses			\$ 14,310.00
9/25/2024	Apex INV 16 - Billable Time & Expense6			\$ 18,474.80
10/17/2024	Apex INV 17 - Billable Time & Expenses			\$ 19,919.20
NOV 2024	Apex INV 18 - Billable Time & Expenses			\$ 9,894.55
				\$ -
	TOTAL	\$ 682,418.00	\$ 739,347.28	\$ 682,027.87
Remaining From Original Budget				\$ 390.13
ICE PLANT & OUTDOOR RINK FLOOR CONSTRUCTION		ORIGINAL BUDGET	Change Orders	ACTUAL
	Rink Tec Contract	\$ 3,261,429.00	\$ 3,261,429.00	EXPENDITURES
DATE	10% Contingency	\$ 326,142.90	\$ 326,142.90	
11/29/2022	Rink Tec INV 1			\$ 200,176.00
12/28/2022	Rink Tec INV 2			\$ 410,000.00
1/18/2023	Rink Tec INV 3			\$ 10,000.00
2/28/2023	Rink Tec INV 4			\$ 198,000.00
3/14/2023	Rink Tec INV 5			\$ 90,000.00
4/25/2023	Rink Tec INV 6			\$ 100,000.00
5/23/2023	Rink Tec INV 7			\$ 155,000.00
6/20/2023	Rink Tec INV 8			\$ 75,000.00
7/18/2023	Rink Tec INV 9			\$ 205,000.00
9/12/2023	Rink Tec INV 10			\$ 279,150.00
9/26/2023	Rink Tec INV 11			\$ 276,500.00
10/24/2023	Rink Tec INV 12			\$ 156,500.00
	Rink Tec Change Order 1 - Temp Chiller Rental Extended.		\$ 93,250.00	
11/21/2023	Rink Tec INV 13			\$ 191,500.00
	Rink Tec Change Order 2 - Trash Enclosure Credits		\$ (37,642.00)	
12/19/2023	Rink Tec INV 14			\$ 229,857.49
1/17/2024	Rink Tec INV 15			\$ 141,500.00
2/13/2024	Rink Tec INV 16			\$ 206,500.00
5/21/2024	Rink Tec INV 17			\$ 392,353.00
6/4/2024	Rink Tec INV 18			\$ 156,895.82
4/21/2025	Rink Tec INV 19 (Final)			\$ 8,956.00
	TOTAL	\$ 3,587,571.90	\$ 3,643,179.90	\$ 3,482,888.31
Remaining From Original Budget				\$ 104,683.59

EXPENDITURES - SITework & ROOF STRUCTURE		ORIGINAL BUDGET	Change Orders	ACTUAL
	Sheehy Construction Low Bid 11.22.22	\$ 2,570,000.00	\$ 2,570,000.00	EXPENDITURES
DATE	10% Contingency	\$ 257,000.00	\$ 257,000.00	
5/23/2023	Sheehy INV 1			\$ 54,420.00
5/9/2023	Sheehy INV 2			\$ 124,050.00
6/20/2023	Sheehy INV 3			\$ 195,815.00
7/5/2023	Sheehy INV 4			\$ 1,037,235.00
7/18/2023	Sheehy INV 5			\$ 282,710.00
	Sheehy Change Order 1 (Soil Corrections Budgeted)		\$ 119,119.61	
9/12/2023	Sheehy INV 6			\$ 470,959.61
10/24/2023	Sheehy INV 7			\$ 68,960.00
	Sheehy Change Order 2 (Sprinkler System/Other Credits)		\$ (162,683.71)	\$ -
11/21/2023	Sheehy INV 8			\$ 150,270.47
12/19/2023	Sheehy INV 9			\$ 56,200.00
	Sheehy Change Order 3 (Bird Netting-Electrical Changes)		\$ 2,187.35	
12/31/2023	Sheehy INV 10			\$ 6,607.35
	Sheehy INV 11 - Never Issued			\$ -
	Sheehy Change Order 2 (Landscaping Credits)		\$ (40,710.00)	\$ -
8/31/2024	Sheehy INV 12			\$ 42,873.16
DEC 2024	Sheehy INV 13 (FINAL -RETAINAGE PAYOUT 124,395.66)			\$ 124,395.66
	TOTAL BUDGETED	\$ 2,827,000.00	\$ 2,744,913.25	\$ 2,614,496.25
	Remaining From Original Budget			\$ 212,503.75
OTHER MISC PROFESSIONAL		ORIGINAL BUDGET	Change Orders	ACTUAL
	Contractors	\$ 47,163.66	\$ 47,163.66	EXPENDITURES
4/2/2022	Campbell Knutson, Attorney Fees -2022B TAXABLE G.O. BONDS			\$ 97.00
4/5/2022	Bond Discount - 2022B TAXABLE G.O. BONDS			\$ 9,079.55
4/5/2022	ADVANCE FUNDING ESCROW EXPENSE			\$ 165.00
4/5/2022	FISCAL CONSULTANT FEES			\$ 5,322.47
4/5/2022	FISCAL CONSULTANT FEES			\$ 14,990.14
4/5/2022	BOND RATING FEES			\$ 7,214.00
5/3/2022	Campbell Knutson, Attorney Fees			\$ 9,872.00
7/26/2022	ECM Publishers Inc. Advertise Bids			\$ 110.00
11/29/2022	ECM Publishers Inc. Advertise Bids			\$ 313.50
	TOTAL	\$ 47,163.66	\$ 47,163.66	\$ 47,163.66
	Remaining From Original Budget			\$ -
DASHER BOARDS		ORIGINAL BUDGET	Change Orders	ACTUAL
	Contractor (Sourcewell Cooperative Bidding)	\$ 306,522.00	\$ 306,523.00	EXPENDITURES
DATE	10% Contingency	\$ 30,652.20	\$ 30,652.20	
5/9/2024	Becker Arena Products INV 1 (Dasher Deposit)			\$ 113,594.40
9/26/2023	Becker Arena Products INV 2 (Dasher Deposit)			\$ 113,594.40
7/30/2024	Becker Arena Products INV 3 (Install)			\$ 25,243.20
	TOTAL	\$ 337,174.20	\$ 337,175.20	\$ 252,432.00
	Remaining From Original Budget			\$ 84,742.20
TOTAL MAJOR CONSTRUCTION		ORIGINAL BUDGET	Change Orders	ACTUAL
	TOTAL PROJECT	\$ 7,723,397.76	\$ 7,753,849.29	\$ 7,321,078.09
	Remaining from the Original Budget for amenities to be completed by the Arenas Staff & Trade Subs			\$ 402,319.67

REMAINING FUNDS APPROVED BY ARENAS BOARD TO BE USED FOR AMENITIES CONSTRUCTION BY ARENA STAFF

EXPENDITURES - AMENITIES (ARENA STAFF CONSTRUCTION)		BUDGET	LINE ITEM	BALANCE
DATE	DESCRIPTION	\$ 402,319.67	EXPENSE	REMAINING
9/17/2024	Midwest Containers - Warming Houses Construction		\$ 52,000.00	\$ 350,319.67
9/25/2024	Northern Tool - Amenity Landscape Const. Supplies		\$ 1,938.88	\$ 348,380.79
9/30/2024	SEP Construction Equipment Fuel		\$ 383.87	\$ 347,996.92
10/19/2024	CAPITAL ONE TRADE CREDIT/MENARDS CC - HASSE PAVILION RINK SUPPLIE		\$ 972.64	\$ 347,024.28
10/31/2024	FRANKES SPRAY FOAM LLC/HASSE PAVILION AMENITIES - WARMING HOUSE		\$ 10,800.00	\$ 336,224.28
10/31/2024	In *portable Storage Of M/Pavilion Rink Amenity Construction By St		\$ 5,922.50	\$ 330,301.78
10/31/2024	Holiday Stations 3552/Pavilion Rink Amenity Construction By St		\$ 72.22	\$ 330,229.56
10/31/2024	Homedepot.Com/Pavilion Rink Amenity Construction By St		\$ 99.18	\$ 330,130.38
10/31/2024	Homedepot.Com/Pavilion Rink Amenity Construction By St		\$ 796.00	\$ 329,334.38
10/31/2024	Homedepot.Com/Pavilion Rink Amenity Construction By St		\$ 849.00	\$ 328,485.38
10/31/2024	Speedway 04791 9290 202nd/Pavilion Rink Amenity Construction By St		\$ 150.06	\$ 328,335.32
10/31/2024	Amazon Mktpl/Pavilion Rink Amenity Construction By St		\$ 393.62	\$ 327,941.70
10/31/2024	The Home Depot #2802/Pavilion Rink Amenity Construction By St		\$ 1,326.00	\$ 326,615.70
10/31/2024	The Home Depot #2808/Pavilion Rink Amenity Construction By St		\$ 899.00	\$ 325,716.70
10/31/2024	Holiday 355/Pavilion Rink Amenity Construction By St		\$ 265.17	\$ 325,451.53
10/31/2024	Sp PerigeeDirect.Com 5/Pavilion Rink Amenity Construction By St		\$ 250.00	\$ 325,201.53
10/31/2024	Nte 5425/Pavilion Rink Amenity Construction By St		\$ 724.59	\$ 324,476.94
10/31/2024	Sp PerigeeDirect.Com 5/plastic welder – Wind Screens		\$ 5,754.00	\$ 318,722.94
11/07/2024	SCR INC/PAVILION RINK CONSTRUCTION SUPPLIES - PI		\$ 2,953.08	\$ 315,769.86
11/08/2024	ACE HARDWARE-NIEMAN FOODS INC/PAVILION RINK CONSTRUCTION SUPPLIES		\$ 74.94	\$ 315,694.92
11/08/2024	ACE HARDWARE-NIEMAN FOODS INC/PAVILION RINK CONSTRUCTION SUPPLIES		\$ 81.95	\$ 315,612.97
11/09/2024	ACE HARDWARE-NIEMAN FOODS INC/PAVILION RINK CONSTRUCTION SUPPLIES		\$ 68.96	\$ 315,544.01
11/14/2024	CEMSTONE PRODUCTS CO/PAVILION AMENITY CONST. WH PIERS		\$ 2,171.00	\$ 313,373.01
11/15/2024	FRIEDGES LANDSCAPING INC/PAVILION AMENITY CONST. WH DRAINAGE		\$ 3,435.00	\$ 309,938.01
11/19/2024	FRIEDGES LANDSCAPING INC/PAVILION AMENITY CONST. LANDSCAPING		\$ 3,000.00	\$ 306,938.01
11/19/2024	CAPITAL ONE TRADE CREDIT/PAVILION RINK CONSTRUCTION SUPPLIES		\$ 6,754.80	\$ 300,183.21
11/22/2024	MENARDS/PAVILLION RINK		\$ 33,603.50	\$ 266,579.71
11/25/2024	SOUTH METRO RENTAL INC/HASSE PAVILION AMENITIES CONSTRUCTION		\$ 682.02	\$ 265,897.69
11/30/2024	Menards Burnsville Mn/Wind Screen Tarp Supplies		\$ 4,702.31	\$ 261,195.38
11/30/2024	Northern Tool/Wind Screen Tarp Hoists		\$ 551.97	\$ 260,643.41
11/30/2024	Holiday Stations 3552/Pavilion Construction Equipment Fuel		\$ 205.18	\$ 260,438.23
11/30/2024	Menards Burnsville Mn/chain and links for pavilion door and cu		\$ 46.47	\$ 260,391.76
11/30/2024	Menards Burnsville Mn/Warming House Supplies		\$ 929.90	\$ 259,461.86
11/30/2024	Mytee Products/Warming House Anchors and Supplies		\$ 2,824.94	\$ 256,636.92
11/30/2024	Homedepot.Com/Warming House Doors		\$ 10,268.00	\$ 246,368.92
11/30/2024	Menards Burnsville Mn/Landscape staples for drainage fabric 41		\$ 48.99	\$ 246,319.93
11/30/2024	Homedepot.Com/Warming House Doors - Closers		\$ 749.10	\$ 245,570.83
11/30/2024	Holiday Stations 3552/Pavilion Construction Equipment Fuel		\$ 216.75	\$ 245,354.08
11/30/2024	Holiday Stations 3552/Pavilion Construction Equipment Fuel		\$ 212.95	\$ 245,141.13
11/30/2024	Amazon Mktpl/Plasma cutter for cutting metal - Bonded		\$ 244.99	\$ 244,896.14
11/30/2024	Menards Burnsville Mn/sand tubes for blocking Zam door from wi		\$ 27.93	\$ 244,868.21
11/30/2024	Menards Burnsville Mn/4161.6541 Bonded Pavilion Rink- Pavilion		\$ 239.72	\$ 244,628.49
11/30/2024	Sp Mytarp.Com/Allina Pavilion Rink Amenities - Wind Sc		\$ 26,620.66	\$ 218,007.83
11/30/2024	Sp Strong Arm Store/Allina Pavilion Rink Amenities - Concret		\$ 1,940.56	\$ 216,067.27

12/31/2024	Menards Burnsville Mn/Unistrut retainer nuts for Zamboni charg	\$ 41.86	\$ 216,025.41
12/31/2024	Amazon Mktpl/Pavilion Rink Wind Screen Supplies	\$ 780.04	\$ 215,245.37
12/31/2024	Menards Burnsville Mn/Unistrut and brackets for Zam charger sh	\$ 114.74	\$ 215,130.63
12/31/2024	Menards Burnsville Mn/screws for decking on shipping container	\$ 14.18	\$ 215,116.45
12/31/2024	Menards Burnsville Mn/drill bit and wedge anchors for attachin	\$ 45.66	\$ 215,070.79
12/31/2024	Menards Burnsville Mn/tin snips for framing shipping container	\$ 18.98	\$ 215,051.81
12/31/2024	Menards 3374/track for framing walls in shipping cont	\$ 93.00	\$ 214,958.81
12/31/2024	Menards Richfield Mn/track for framing shipping containers	\$ 186.00	\$ 214,772.81
12/31/2024	Menards Burnsville Mn/trailer hitch adapter and ball for hauli	\$ 93.96	\$ 214,678.85
06/30/2025	SAFETY SIGNS INC/PAVILION PARKING BARRIERS	\$ 1,500.00	\$ 213,178.85
07/10/2025	FRIEDGES LANDSCAPING INC/PAVILION AMENITIES - STORM POND ROCK	\$ 1,495.00	\$ 211,683.85
07/19/2025	CAPITAL ONE TRADE CREDIT/PAVILION AMENITY CNSTRCTN MATERIALS	\$ 11,041.07	\$ 200,642.78
08/20/2025	MIDWEST STORAGE CONTAINERS/PAVILION RINK MATERIALS & SUPPLIES	\$ 19,100.00	\$ 181,542.78
08/22/2025	MENARDS/PAVILION RINK MATERIALS & SUPPLIES	\$ 45,670.77	\$ 135,872.01
08/29/2025	TORO STEEL BUILDINGS USA INC/PAVILION RINK ZAM ROOM ROOF	\$ 8,416.90	\$ 127,455.11
01/19/2025	CAPITAL ONE TRADE CREDIT/HASSE PAVLION RINK CONSTRUCTION MATERIAL	\$ 5,996.21	\$ 121,458.90
01/31/2025	Trudoor Llc/door hanging brackets for locker room co	\$ 219.94	\$ 121,238.96
01/31/2025	Menards Burnsville Mn/2x4's and plywood for framing in doors o	\$ 693.22	\$ 120,545.74
01/31/2025	Menards 3374/steel track for framing locker room cont	\$ 93.00	\$ 120,452.74
01/31/2025	Menards Burnsville Mn/steel wall track for framing locker room	\$ 105.40	\$ 120,347.34
01/31/2025	Menards 3374/steel track for framing locker room cont	\$ 124.00	\$ 120,223.34
03/31/2025	WELLS FARGO PCARD-ARENAS/Refund for Purchase Mistake	\$ (250.00)	\$ 120,473.34
07/31/2025	Amazon Mktpl/Hasse Pavilion - Supplies for Wind Scree	\$ 299.00	\$ 120,174.34
07/31/2025	Friedges Landscaping/Hasse Pavilion Amenities - Class 5	\$ 664.97	\$ 119,509.37
07/31/2025	Gertens Commercial lgh/Hasse Pavilion Amenities - Holding Pond	\$ 796.56	\$ 118,712.81
07/31/2025	In *triple S Products/Pavilion Amenities Concrete Supplies	\$ 8,098.80	\$ 110,614.01
07/31/2025	Menards Burnsville Mn/Hasse Pavilion Materials & Supplies - Me	\$ 7,515.02	\$ 103,098.99
07/31/2025	Menards Burnsville Mn/caulk seal pavilion brds & mount hardwar	\$ 186.72	\$ 102,912.27
08/31/2025	Amazon Mktpl/Pavilion Rink Construction - Concrete Wo	\$ 126.71	\$ 102,785.56
08/31/2025	Amazon Mktpl/Pavilion Amenities Construction Material	\$ 967.98	\$ 101,817.58
08/31/2025	Amazon Reta* Ay3bx4473/Pavilion Rink Const. Materials & Supplie	\$ 121.03	\$ 101,696.55
08/31/2025	Amazon Reta* Zo8hy3yl3/Pavilion Rink Const - Concrete Work	\$ 2,514.99	\$ 99,181.56
08/31/2025	Amz*mytee Inc/Order # 1100539623 Pavilion Rink Const c	\$ 2,176.88	\$ 97,004.68
08/31/2025	Currency Conversion Fee/Pavilion Rink Const ontainer hardware	\$ 2.64	\$ 97,002.04
08/31/2025	Mdh Cert Food Protection/Pavilion Rink Construction Materials & S	\$ 50.00	\$ 96,952.04
08/31/2025	Menards 3374/Pavilion Rink Const Container truss prep	\$ 75.46	\$ 96,876.58
08/31/2025	Menards 3374/Pavilion Rink Const. Materials & Supplie	\$ 36.64	\$ 96,839.94
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const PPE	\$ 94.83	\$ 96,745.11
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const. Materials & Supplie	\$ 199.95	\$ 96,545.16
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const – container hardware	\$ 104.26	\$ 96,440.90
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const windscreen jig	\$ 253.73	\$ 96,187.17
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const. Materials & Supplie	\$ 1,118.45	\$ 95,068.72
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const – container hardwar	\$ 231.76	\$ 94,836.96
08/31/2025	Menards Burnsville Mn/Pavilion Const - Footing Compactor	\$ 631.39	\$ 94,205.57
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const container hardware &	\$ 222.20	\$ 93,983.37
08/31/2025	Menards Burnsville Mn/Pavilion Rink Const. Materials & Supplie	\$ 102.48	\$ 93,880.89
08/31/2025	Menards Burnsville Mn/Pavilion Amenities Const. Materials & Su	\$ 218.19	\$ 93,662.70

08/31/2025	Peak Trading Corp/Pavilion Rink Amenities Construction Mat	\$ 1,703.20	\$ 91,959.50
08/31/2025	Peak Trading Corp/Pavilion Const. Materials & Supplies - W	\$ 1,055.90	\$ 90,903.60
08/31/2025	Steel Bldg Co/Pavilion Rink - Zam Room Roof Deposit	\$ 6,250.00	\$ 84,653.60
08/31/2025	The Home Depot #2809/Pavilion Rink Const Container insulating	\$ 129.00	\$ 84,524.60
08/31/2025	The Home Depot #2809/Pavilion Rink Const – container insulati	\$ 188.97	\$ 84,335.63
08/31/2025	The Home Depot #2809/Pavilion Rink Const. Materials & Supplie	\$ 1,664.98	\$ 82,670.65
08/31/2025	Transfer Express/Pavilion Rink Const – PPE	\$ 101.75	\$ 82,568.90
09/02/2025	PODROOF LLC/PAVILION RINK - ROOF FOR LOBBY-WALKWAY	\$ 34,242.50	\$ 48,326.40
09/03/2025	FARRELL EQUIPMENT & SUPPLY CO INC/PAVILION CONST. MATERIALS & SUPPLIES	\$ 1,985.00	\$ 46,341.40
09/03/2025	FARRELL EQUIPMENT & SUPPLY CO INC/PAVILION RINK CONST MATERIALS & SUPP	\$ 23,820.00	\$ 22,521.40
09/05/2025	TORO STEEL BUILDINGS USA INC/PAVILION CONST MATERIAL - ZAM RM ROOF	\$ 23,083.81	\$ (562.41)
			\$ (562.41)
			\$ (562.41)

Lakeville ARENAS

2025-2026 LAKEVILLE ARENAS BOARD APPROVED FEES

PRIME SEASON WINTER ICE RATES (Oct 1 - Mar 31)	Fee	With Tax
Indoor Prime Ice Rental Rate (Hourly)	\$280.00	\$302.75
Indoor Non-Prime Ice (School Days 5am-2pm) & (after 10pm)	\$180.00	\$194.63
Indoor Fire Ice Sale = Last minute (varies-up to 30 days out)	\$180.00	\$194.63
Outdoor Pavilion Rink Prime Ice Rental Rate (Hourly)	\$200.00	\$216.25
Outdoor Pavilion Rink Non-Prime Ice (School Days 5am-2pm) & (after 10pm)	\$100.00	\$108.13
Outdoor Pavilion Rink Fire Ice Sale = Last minute (varies-up to 30 days out)	\$100.00	\$108.13
SHOULDER SEASON ICE RATES (Apr 1 - Sep 30)	Fee	With Tax
Indoor Prime Ice Rental Rate (Hourly)	\$212.72	\$230.00
Indoor Fire Ice Sale = Last minute (varies - up to 30 days out)	\$92.49	\$100.00
Outdoor Pavilion Rink Dry-Floor Rental Rate (Hourly)	\$138.73	\$150.00
Outdoor Pavilion Rink Fire Floor Sale = Last minute (varies-up to 30 days out)	\$69.36	\$75.00
DRY-FLOOR FACILITY RENTALS (Mar 1 - Oct 31)	Fee	With Tax
Outdoor Pavilion Rink Dry-Floor Rental Rate (Hourly)	\$138.73	\$150.00
Outdoor Pavilion Rink Fire Floor Sale = Last minute (varies-up to 30 days out)	\$69.36	\$75.00
Daily Facility Rental (24hr period - Min 2 Day Rental Fri-Sun)	\$1,387.28	\$1,500.00
Food & Beverage Commission Fee for sales of food and beverages onsite.	20%	-
Merchandise Sales Commission Fee for products or services sold onsite.	10%	-
Paid Attendance Commission Fee for all paid attendance events.	10%	-
Table Rentals (Each)	\$9.25	\$10.00
Chair Rentals (Each)	\$1.85	\$2.00
Scissor Lift Per Day (Waiver Required)	\$184.97	\$200.00
Manual Pallet Jack Per Day	\$18.50	\$20.00
Dollies & Push Carts Per Day	\$9.25	\$10.00
PUBLIC ACTIVITIES (Rates Include Taxes)	Fee	With Tax
Public Open Indoor Skating (Cost per person - tax included)	\$9.25	\$10.00
Public Open Indoor Hockey/Stick & Puck (Cost per person - tax included)	\$9.25	\$10.00
Public Open Outdoor Skating/Hockey/Stick & Puck (Cost per person - tax included)	\$4.62	\$5.00
Freestyle - Figure Skating Practice (Includes skater & instructor)	\$18.50	\$20.00
Learn to Skate Lessons (Cost per daily session)	\$13.41	\$14.50
OTHER FEES	Fee	With Tax
Skate Rental (tax included)	\$4.62	\$5.00
Skate Sharpening (tax included)	\$9.25	\$10.00
Meeting Room Rentals (Per Hour)	\$32.37	\$35.00
Open Skate Birthday Party Room = 2hrs	\$46.24	\$50.00
Ames Dryland Training Area	\$46.24	\$50.00
Birthday Party Prime Ice Rental (includes ice, free skate rentals, meeting room)	\$263.58	\$285.00
Birthday Party Shoulder Season Ice Rental (includes ice, free skate rentals, meeting room)	\$212.72	\$230.00
(Side) Glass Breakage Fee (Does not apply to glass behind nets meant for shooting at)	\$500.00	\$540.63
Event Cleaning Fees (HS Games, Tournaments, Special Events (Flat Fee)	\$300.00	\$324.38
LR Cleaning/Damage Fee (Minimum charge, additional charges may apply)	\$25.00	\$27.03

Lakeville ARENAS

2024-2025 LAKEVILLE ARENAS BOARD APPROVED ADVERTISING FEES

ADVERTISING/SPONSORSHIP RATES (3-5 Year Agreements)	Paid Annually Payments	Paid Upfront Save 15%
Dasher Board Ads - 3yr agreements, 32" h x 96" w (Signage & installation included, no design)		
	<u>Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) / Hasse Indoor Rink (Bleacher Facing Ads)	\$1,200.00	\$3,060.00
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Viewable End Boards)	\$800.00	\$2,040.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Facing Ads)	\$800.00	\$2,040.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Viewable End Boards)	\$500.00	\$1,275.00
Dasher Glass Ads - 3yr agreements, 72" h x 48" w (Signage & installation included, no design)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Facing Ads)	\$800.00	\$2,040.00
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Viewable End Boards)	\$600.00	\$1,530.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Facing Ads)	\$400.00	\$1,020.00
LHA Rink 2 (Ames) & Hasse Pavilion Rink (Bleacher Viewable End Boards)	\$250.00	\$637.50
Jumbo Wall Signs - 5yr agreements, 72" h x 72" w (Signage & installation included, no design)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink (Bleacher Facing Ads)	\$2,400.00	\$10,200.00
Ames LHA Rink 2 (Bleacher Facing Ads)	\$800.00	\$3,400.00
Pavilion Rink Winds Screens (96' x 96")	\$2,000.00	\$8,500.00
Zamboni Sponsors - 5yr agreements (Signage design, production, & installation extra)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$3,000.00	\$12,750.00
LHA Rink 2 & Pavilion Rink	\$2,400.00	\$10,200.00
Scoreboard Sponsors - 5yr agreements (Signage design, production, & installation extra)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$10,625.00
LHA Rink 2 & Pavilion Rink	\$1,500.00	\$6,375.00
In Ice Advertisements - 3yr agreements (Signage design, production, & installation extra)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$6,375.00
LHA Rink 2 & Pavilion Rink	\$1,500.00	\$3,825.00
Player Benches- 3yr agreements (Signage design, production, & installation extra)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$6,375.00
LHA Rink 2 & Pavilion Rink	\$1,500.00	\$3,825.00
Bleacher Stairs- 3yr agreements (Signage design, production, & installation extra)		
	<u>Paid Annually</u>	<u>Paid Upfront</u>
Lakeview Bank Rink (Ames) & Hasse Indoor Rink	\$2,500.00	\$6,375.00
Hasse Elevator	\$2,500.00	\$6,375.00
Visit Lakeville Lobby Restaurant & Lodging Map with QR Code Ads - 3yr. Agreement		
Ames & Hasse Lobby Maps with location ads and QR Code	\$500.00	\$1,275.00

AMES ARENA DRYLAND TRAINING AREA MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (“MOU”) for the Dryland Training Area (“Dryland Area”) is agreed to this 15th day of November 2025 by, between, and among **LAKEVILLE ARENAS**, a Joint Powers Entity between the **CITY OF LAKEVILLE** and **INDEPENDENT SCHOOL DISTRICT NO 194** (“Lakeville Arenas”) located 20195 Holyoke Ave Lakeville MN 55044, **E-TRAIN LLC**. (“E Train”), a Minnesota limited liability company located at 5 Langer Circle, West St. Paul, MN 55119, and the **LAKEVILLE HOCKEY ASSOCIATION** (“LHA”), a Minnesota 501c3 corporation located at 19900 Ipava Ave, Lakeville, Minnesota, 55044 (“LHA”).

WHEREAS, Lakeville Arenas operates the Ames Arena (“Arena”) located at 19900 Ipava Ave, Lakeville, Minnesota, and desires to operate, schedule, and manage the Dryland Area located within Ames Rink 1 as depicted in Exhibit A attached hereto (“Dryland Area”); and,

WHEREAS, E Train desires to use certain portions of the Dryland Area subject to the terms and conditions of this MOU; and,

WHEREAS, LHA desires to have Lakeville Arenas schedule and manage the Dryland Area while protecting their investment and ensuring priority scheduling and use over all other users.

NOW, THEREFORE, in consideration of the terms and conditions expressed herein, the parties agree as follows:

1. DURATION:

- The initial duration of this MOU shall begin on the effective date of this MOU and end on November 15, 2026, unless otherwise agreed upon by Lakeville Arenas and LHA.
- Upon the expiration of the initial duration, this MOU may be renewed for subsequent periods subject to mutual agreement between all parties.
- The renewal terms and conditions, including any amendments or modifications to this MOU, shall be made in writing through an addendum or a new agreement signed by all parties.

2. GENERAL USE PROVISIONS:

- There will be no charge for LHA teams and players to use the Dryland Area.
- There will be no charge for Lakeville High School Hockey Teams to use the Dryland Area.
- There will be no charge for non-profit organizations, programs, and teams in which at least 80 percent of skaters are from LHA or Lakeville High School Hockey Programs. Non-profit

organizations must provide proof of their 501c3 status. E Train and LHA will provide rosters of skaters and their addresses upon request by Lakeville Arenas.

- There will be no charge for Lakeville Arenas Programs to use the Dryland Area.
- There will be no charge for E Train to use the Dryland Area.
- All non-profit and for-profit organizations not herein described above shall pay a rental fee to Lakeville Arenas to use the Dryland Area.
- Lakeville Arenas shall have sole discretion in setting the rental rates and fees for using the Dryland Area.
- When not in use or scheduled by any organizations above, individual LHA players shall be allowed to use the Dryland Area, provided they follow these policies and procedures.
 - i. Check in at the Welcome Center and respectfully ask staff before using the Dryland Area.
 - ii. Provide their name and team information to gain access and pucks for use.
 - iii. Pick up and return all pucks when finished. iv. Respect users on the ice and others using portions of the Dryland Area.
 - v. Follow staff directions and promptly and politely leave when scheduled users arrive.
- Use of the Dryland Area is restricted during varsity hockey games, figure skating, tournaments, and other special events as determined by Lakeville Arenas.
- The Dryland Area does not include the use of the E-Train treadmills.

3. PRIME SEASON SCHEDULING HIERARCHY AND PROCEDURES:

- The Prime Season is defined as October 1st through March 1st annually.
- LHA shall receive priority for scheduling and using the Dryland Area. Each eligible team shall have up to 10 days after each ice release date to schedule their allotted time before other users can reserve times.
 - i. Starting Ice (Oct 1-Nov 15) release on or before October 15th
 - ii. 1st Half District Season Ice (Nov 15-Dec 31) release on or before November 15th
 - iii. 2nd Half District Season (Jan 1-Feb15) release on or before Jan 1st
 - iv. Playoff Season Ice (Feb 15-Mar 15) release on or before February 15th
- LHA teams shall not schedule more than their allotted time (1 hour/team/week) during the 10-day priority scheduling period.
- LHA teams may reserve additional times during the first-come, first-serve reservation periods.
- E Train shall have two days following the LHA priority periods to reserve the Dryland Area for their training reservations and activities. To allow for individual LHA player use, E Train shall have access to only one of the two shooting cages at any given time.

- Lakeville Arenas shall have one day following the E-Train priority periods to reserve the Dryland Area for their programs.
- Following the Lakeville Arenas priority scheduling periods, all remaining time shall be made available to all users on a first-come, first-served basis.
- No organizations or teams are allowed to schedule or block any Dryland Area time they are not 100% sure will be used. Anyone reserving time and not using it will be charged the hourly rate and may be excluded from upcoming priority scheduling periods.
- All reservations are required to be in writing by emailing info@lakevillearenas.org.

4. NON-PRIME SEASON SCHEDULING HIERARCHY AND PROCEDURES:

- The Non-Prime Season is defined as March 1st through Sept 30th annually.
- The Non-Prime Spring Season is annually defined as April 1st through May 31st.
- The Non-Prime Summer Season is defined as June 1st through Labor Day annually.
- The Fall Non-Prime Preseason is defined as Labor Day through September 30th annually.
- LHA shall receive priority for scheduling and using the Dryland Area during the Non-Prime Season within the following parameters and restrictions:
 - i. Customers purchasing ice time for camps and training programs shall have priority in scheduling and renting the Dryland Area adjacent to their ice times before non-icepurchasing customers.
 - ii. Dryland Area requests adjacent to ice time shall be made in conjunction with annual spring and summer bulk ice scheduling in November and December.
 - iii. If LHA requests ice for spring or summer camps or training programs, they shall receive priority scheduling at the time of the ice request over others who have purchased ice for camps and training programs, provided their request was received during the spring and summer bulk ice scheduling period.
 - iv. If LHA requests ice and adjacent dryland after the bulk spring and summer scheduling process is completed, they will not be allowed to take time from other groups awarded times during the bulk scheduling process.
 - v. LHA shall be allowed and have priority in scheduling spring Dryland Area-only training between Feb 1st and Feb 7th annually before all others.
 - vi. LHA shall be allowed and have priority in scheduling Summer Dryland Area-only training between April 1st and April 7th annually before all others.
 - vii. LHA shall be allowed and have priority in scheduling Fall Pre-Season Dryland Areaonly training between July 1st and July 7th annually before all others.

- E-Train shall receive priority for scheduling and using the Dryland Area after LHA during the Non-Prime Season within the following parameters and restrictions:
 - i. Customers purchasing ice time for camps and training programs shall have priority in scheduling and renting the Dryland Area adjacent to their ice times before non-icepurchasing customers.
 - ii. Dryland Area requests adjacent to ice time shall be made in conjunction with annual spring and summer bulk ice scheduling in November and December.
 - iii. If E Train requests ice for spring or summer camps or training programs, they shall receive priority scheduling for adjacent Dryland Area times following LHA and before others at the time their ice request is submitted.
 - iv. If E Train requests ice and adjacent dryland after the bulk spring and summer scheduling process is completed, they will not be allowed to take time from other groups that were previously awarded times.
 - v. E-Train shall be allowed and have priority in scheduling spring Dryland Area-only training between Feb 7th and Feb 14th annually before others. vi. E-Train shall be allowed and have priority in scheduling Summer Dryland Area-only training between April 7th and April 14th annually before others.
 - vii. E-Train shall be allowed and have priority in scheduling Fall Pre-Season Dryland Areaonly training between July 7th and July 14th annually before all others.
- Lakeville Arenas shall have sole discretion and final say in scheduling and decisions on awarding all Dryland Area requests during the non-prime season.

5. ROLES AND RESPONSIBILITIES:

- Lakeville Arenas will schedule and manage the Dryland Area with the cooperation and assistance of E Train LLC.
- Lakeville Arenas shall keep the Dryland Area schedules updated and posted live on their website.
- Lakeville Arenas will maintain, replace, and repair the Dryland Area, facility, and equipment.
- Lakeville Arenas shall provide security cameras to monitor the Dryland Areas.
- E Train shall provide additional equipment for use in the Dryland Area at no charge.
- E Train shall ensure their staff supervises their treadmills whenever they are in use.
- E Train shall ensure that the treadmills that are not in use are secured to prevent unauthorized access and use by Dryland Area users.
- When open and on-site, E Train will assist Lakeville Arenas with supervising and policing the Dryland Area.

- E Train and Lakeville Arenas shall clean the Dryland Area as required by Lakeville Arena policies following use by E Train or Lakeville Arenas.
- LHA will be responsible for paying for any new or additional equipment they wish to add in the Dryland Area.
- LHA shall ensure that coaches and managers always supervise all players during team training in the Dryland Area. Any teams violating this provision may be restricted from future use of the Dryland Area.
- LHA shall ensure all equipment their teams use is returned to its place after each use.
- Lakeville Arenas and LHA shall be responsible for sharing the cost of pucks as needed.
- The Lakeville Arena General Manager shall have the final say regarding all disputes, disagreements, and discrepancies regarding the Dryland Area, and all decisions made by the General Manager may and shall take precedence over all other language in this MOU.

LHA will not be liable for any injuries sustained during the use of the Dryland or E-Train facilities

6. GENERAL PROVISIONS & RULES

- All users are required to sign in at the Welcome Center before using the Dryland Area.
- Users must provide an ID, set of keys, or a phone in exchange for the training center key and puck buckets.
- All users are required to return any equipment used or moved after use.
- All users shall pick up and return all pucks to the welcome center after use.
- No food or beverages except water bottles are allowed in the Dryland Area.
- Any loud or disrespectful users or teams will be subject to immediate ejection and or future use of the Dryland Area.

7. TERMINATION:

- The parties, by mutual written agreement, may terminate this MOU at any time.
- Any party may terminate participation in this MOU upon thirty (90) days' written notice to the other two parties.
- Lakeville Arenas may terminate the MOU upon a breach by another party by seven days' written notice to the parties.

By signing this Agreement, the parties acknowledge that they have read, understand, and agree to abide by all its conditions as stipulated.

LAKEVILLE ARENAS, MINNESOTA

DATED: _____ BY: _____

Lakeville Arenas Board Chair

LAKEVILLE HOCKEY ASSOCIATION, MINNESOTA

DATED: 9/14/2025 BY: Dan Klocke

Dan Klocke - Lakeville Hockey Association President

E TRAIN LLC

DATED: _____ BY: _____ Margaret

Tichawa - Owner E Train LLC

EXHIBIT A

DEPICTION OF DRYLAND AREA

