

LAKESHORE COMMUNITY FOUNDATION

STATEMENTS OF
FINANCIAL POSITION
December 31, 2025 and 2024

ASSETS

Current Assets:

Cash	\$ 154,001	\$ 63,042
Contributions Receivable	32,049	-
Prepaid Expenses	11,532	13,062
Total Current Assets	197,582	76,104
Property and Equipment	901,940	-
Investments	151,523,869	113,443,483
Beneficial Interest in Trust	2,525,195	2,043,191
TOTAL ASSETS	\$ 155,148,586	\$ 115,562,778

LIABILITIES AND NET ASSETS

Liabilities:

Accounts Payable	\$ 43,682	\$ 35,246
Accrued Liabilities	15,291	7,440
Funds Held for Others	47,821,182	39,019,290
Total Liabilities	47,880,155	39,061,976

Net Assets:

Without Donor Restrictions:		
Undesignated Funds	1,666,404	1,143,175
Field of Interest Funds	2,081,740	1,056,254
Donor Designated Funds	20,838,397	17,173,671
Donor-Advised Funds	78,756,695	55,084,511
Total Net Assets Without Donor Restrictions	103,343,236	74,457,611
With Donor Restrictions:		
Purpose Restriction - Scholarships	2,525,195	2,043,191
Purpose Restriction - Building Project	1,400,000	-
Total Net Assets	107,268,431	76,500,802

TOTAL LIABILITIES AND NET ASSETS	\$ 155,148,586	\$ 115,562,778
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STATEMENTS OF ACTIVITIES

Years Ended
December 31, 2025 and 2024

REVENUE, SUPPORT, AND GAINS

Contributions:		
Total Gifts and Bequests Received	\$ 21,983,733	\$ 18,298,597
Less: Amounts Received on Behalf of Others *	(3,061,835)	(5,266,748)
Contributions, net	18,921,898	13,031,849
In-kind Contributions	109,500	12,000
Administrative Fees from Funds Held for Others	130,497	110,127
Return on Investments:		
Investment Income	20,574,297	8,900,220
Less: Investment Management Fees	(175,080)	(158,114)
Management Fees on Funds Held for Others	54,593	50,930
Return on Investments, net	20,453,810	8,793,036
Less: Net Return Received from Funds Held for Others *	(7,181,466)	(3,189,675)
TOTAL REVENUE, SUPPORT, AND GAINS	32,434,239	18,757,337

EXPENSES

Program Services Expense	3,279,678	1,710,453
Supporting Services Expense:		
Management and General	206,353	145,076
Development	62,583	29,968
Total Supporting Services Expenses	268,936	175,044
TOTAL EXPENSES	3,548,614	1,885,497

Change in Net Assets Without Donor Restrictions	28,885,625	16,871,840
Change in Net Assets With Donor Restrictions	1,882,004	162,490
Net Assets - Beginning of Year	76,500,802	59,466,472
NET ASSETS - END OF YEAR	\$ 107,268,431	\$ 76,500,802

* The activity of agency funds held for nonprofit organizations is eliminated from the statement of activities in accordance with generally accepted accounting principles.

Complete audited financial statements available upon request. (Auditors: CliftonLarsonAllen LLP)

IRS forms available upon request or at www.guidestar.org.