

Beyond The Cove

Owner Insights
Property Updates
What's Next

April 2026



THE COVE OWNER UPDATE

As we wrap up April and move into the early stages of the 2026 season, we are pleased to share several important updates across operations, financial performance, property improvements, and sales activity. April was a month of transition and progress, helping position the property strongly for the months ahead.

Operations & Guest Experience:

April marked a major milestone with the successful transition to the Agilysys Versa PMS and InfoGenesis systems. Throughout the month, our team worked closely with Agilysys to support implementation, staff training, system configuration, and ongoing optimization efforts. While refinements are still underway, both systems are now live and actively supporting daily operations.



Guest satisfaction also remained strong during this transition period, with 72 new guest reviews received in April and an average rating of 4.4 out of 5 stars. This continued positive feedback reflects the team's dedication to maintaining a quality guest experience while adapting to new operational systems.

Financial & Accounting Updates

The Accounting team successfully completed the March closeout procedures and continues to strengthen internal financial tracking and reporting processes, including:

- Improved fixed asset & balance sheet visibility
 - Development of budgeting and forecasting tools to support operational decision-making
- ongoing monitoring of system performance following the PMS transition

Additionally, work is underway to communicate clearly with owners regarding April payment and collections processes under the new system.



Business revenue is increasing at The Cove.

Revenue & Performance:

Performance throughout April showed steady demand, with continued strength in weekend occupancy and last-minute bookings.

BOARD MEMBERS

Mark Stelter - President
Donna Wallner - Vice President
Mark Mallerdino - Treasurer
Jane Finkenbine - Secretary
Janet Letto - Special Projects

covelboard@gmail.com

Sam Kelly - General Manager
of the Cove

Key highlights:

- Late March revenue reached \$248,658, driven in part by Spring Break demand
- April 24–30 revenue: \$42,856
- Early May pacing: \$35,190 projected (247 room nights)
- May 2026 currently on the books: \$291,019

Looking ahead:

Weekends continue to drive occupancy, with weekday demand expected to strengthen by mid-June. Summer dates from June through August are already booking strongly, with several weekends nearing sellout.

Real Estate Update As Of 5/21/2027:

#403 \$275,000. - Contract Pending 05/20/2026 #320 \$234,000. Listed 05/14/2026 & Contract Pending 05/16/2026

Available: #106 \$260,000, #355 \$189,000, #357 \$200,000, #134 \$172,000, #150 \$199,000, #235 \$165,000, #237 \$172,000, #459 \$350,000.

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Sales & Business

Development:

April was an active month for group sales, networking, and future business development:

- Attended the Circle Wisconsin Midwest Conference, completing 35 one-on-one appointments with tour operators and travel planners
- Hosted and secured repeat tour bus group business
- Conducted site visits for future group bookings, including a 45-room, multi-day event for July 2026
- Participated in multiple Visit Lake Geneva and chamber networking events
- These efforts are focused on expanding group, tour, and midweek business, helping to balance seasonal demand.

Marketing & Community

Engagement:

Marketing efforts were split between system integration & active promotion:

KEY INITIATIVES INCLUDED:

- Hosting and supporting Lake Geneva Women's Weekend, including:
 - On-site event programming:
 - Registration hub at The Cove
 - Branded swag bag sponsorship, which generated strong visibility and guest interest
- Continued development of room photography updates within the new PMS system to enhance booking accuracy
- Community involvement

highlights:

- » "Cove Cares" initiative supporting local families through Birthday Kits
- » Sponsorship and participation in community events such as the Balloon Adventure
- » Collaboration with local business groups to increase midweek and local engagement, including
- » "We Love Locals Wednesdays."

Maintenance & Property Improvements:

Significant progress has been made across the property, with a continued focus on both guest-facing enhancements and infrastructure improvements.

COMPLETED PROJECTS INCLUDE:

- Driveway lighting upgrades
- Speed bump installation and painting
- Lakeshore Room ceiling repairs and lighting updates
- Restroom repairs & Improvements
- New TVs installed in public areas
- Waterfall repairs, repainting, and system upgrades

ONGOING & UPCOMING PROJECTS

- Parking lot resurfacing (multiple bids under review)
- Landscaping and drainage improvements (Entrance 7 and east sidewalk)
- Pool filter sand replacement
- Coffee bar table refinishing and dishwasher installation
- Fire sprinkler system upgrades for owner closets

- These improvements are part of our continued commitment to maintaining and enhancing the property's overall appearance and functionality.

Looking Ahead:

The Cove's focus remains on:

- Maximizing occupancy leading into Memorial Day
- Continuing to refine and optimize our new systems
- Driving group and midweek business
- Enhancing the guest experience through ongoing property improvements
- We are encouraged by the momentum built over the past month and are confident in a strong summer season ahead.

Thank you for your continued support and investment in The Cove.

Warm regards,

*The Cove
Management Team*



We want to wish our AGM, Mitchell Whelan, farewell and the best of luck as he begins a new career journey in Florida!