

LAKE PARSIPPANY PROPERTY OWNERS ASSOCIATION



news + views

**LPPOA**  
BUDGET **2022**

A blue wavy graphic element, resembling a stylized wave or the edge of a lake, is located at the bottom left of the cover, underlining the 'LPPOA BUDGET 2022' text.

SPECIAL EDITION

Two horizontal orange lines are positioned above and below the 'SPECIAL EDITION' text, framing it.

# LAKEparsIPPany

property  
owners  
association



## LPPOA BOARD OF DIRECTORS

### **PRESIDENT**

PULKIT DESAI

### **VICE PRESIDENT**

NIRAV PATEL

### **SECRETARY**

DAN NAZZARO

### **TREASURER**

PATTY ELLIS

### **FINANCIAL SECRETARY**

TARAK BHATT

### **DISTRICT 1 (DREWES BEACH AREA)**

Rinam Shah  
Manisha Mansuria  
Marilyn Ammirata

### **DISTRICT 2 (JOHNSON BEACH AREA)**

Darshana Kalavadia  
Barbara Parentin  
Jagdish Prajapati

### **DISTRICT 3 (JORGES BEACH AREA)**

Don Phelps  
Raul Carandang  
Matthew Kilic

### **DISTRICT 4 (HOFFMAN BEACH AREA)**

Deepa Tailor  
Harismran Kaur  
Mary Free

### **CLUBHOUSE RENTAL AGENT**

Marissa May  
clubhouserental@  
lake-parsippany.org

### **MEMBERSHIP**

lake-parsippany.org

### **BEACH RENTAL AGENT (MAY-SEPT.)**

Position Available  
LPPOABeachRental@  
aol.com

## NEWS & VIEWS

### **EDITOR**

Marilyn Ammirata

### **CREATIVE DIRECTOR**

Neha Shah

### **CONTRIBUTORS**

LPPOA Board  
of Directors

## JOIN OUR FACEBOOK PAGE

Lake Parsippany Property  
Owners Association-  
LPPOA OFFICIAL PAGE

Other information like  
water test reports,  
meeting minutes,  
budgets, events, activities,  
membership information,  
and lots more can be  
found on our website  
under NEWS. It's a great  
site to get accurate up to  
date information about  
our community.

If you are not receiving  
email from the LPPOA,  
please make sure to  
renew your membership  
and update your profile  
with the correct email  
address.

Don't forget to check  
your spam folder in case  
of any unwanted filtering.

Visit our Help page  
for profile updating  
assistance

### **JOIN OUR FACEBOOK PAGE:**

Lake Parsippany Property Owners Association-LPPOA OFFICIAL PAGE

### **Please have your current year badge for admission to all meetings and events at the clubhouse**

The LPPOA Board of Directors will be taking action at all monthly meetings as it relates to financial, operational changes and management of the lake.

VISIT US ONLINE [WWW.LAKE-PARSIPPANY.ORG](http://WWW.LAKE-PARSIPPANY.ORG)

## BUDGET 2022

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LPPOA Board of Directors has worked tirelessly to come up with the budget for the 2022 calendar year. As true with every year, much thought is put into the creation of the budget, and this year is no exception. The budget process this year is very detailed, taking into consideration legal counsel as well as what our membership has shared with us. We are trying to do the best for our entire community. Further information and details about the fee structure and what it entails will be discussed at the Board Meeting on Monday, December 13th. We will also have multiple AMA sessions if you cannot attend the meeting and have additional questions. Thank you.

*LPPOA wishes you all a wonderful holiday season and happy and healthy New Year! May peace, love, and prosperity be with you and your family.*

**LPPOA 2022 Budget**

12/10/2021  
3:49pm

Anticipated	Bal 12/31/21
Chase	\$ 129,969.18
Merrill Lynch	\$ 278,811.37

# Owners	Dues	
2153	\$ 140.00	Bronze
300	\$ 150.00	Gold Add'l Cost
	\$ 290.00	Gold
100	\$ 340.00	District 5 Members

2022	2022
BUDGET	BUDGET
EASEMENT	DISCRETIONARY

**MEMBERSHIP INCOME**

2017 Membership Fees	\$ (5,895.00)	
2020 Membership Fees	\$ -	
2021 Membership Fees	\$ (16,380.00)	
2022 Membership Fees	\$ (301,420.00)	\$ (45,000.00)
2022 Senior Discretionary Discount		\$ 375.00
2022 District 5 Membership Fees	\$ (14,000.00)	\$ (20,000.00)
2022 Anticipated Accounts Receivable	\$ 32,480.00	
Dragonboat Membership	\$ -	\$ (7,500.00)
Late Fees	\$ -	
<b>Total Membership Income</b>	<b>\$ (305,215.00)</b>	<b>\$ (72,125.00)</b>

**Mandatory Expenditures**

**Lake Maintenance**

Permits	\$ 150.00	\$ -
Stock Lake	\$ 3,500.00	\$ -
Water Analysis	\$ 3,000.00	\$ -
Water Treatment	\$ 32,000.00	\$ -
<b>Total Lake Maintenance</b>	<b>\$ 38,650.00</b>	<b>\$ -</b>

**Property Maintenance**

Buildings & Grounds	\$ 3,000.00	
Garden Club	\$ 200.00	
Landscaping & Groundskeeping	\$ 14,320.00	
Johnson Beach Sand	\$ 1,500.00	
Tree Maintenance & Removal	\$ 6,000.00	
Signage	\$ 500.00	
Snow Removal	\$ 1,000.00	
<b>Total Property Maintenance</b>	<b>\$ 26,520.00</b>	<b>\$ -</b>

**Boating**

Boat Tags - Income	\$ -	\$ -
Boat Auction - Income	\$ -	\$ -
Boathouse Fire Permit	\$ 80.00	\$ -
<b>Total Boating</b>	<b>\$ 80.00</b>	<b>\$ -</b>

**Property Taxes**

Beach Properties	\$ 1,200.00	
Lake Properties	\$ 13,000.00	
<b>Total Property Taxes</b>	<b>\$ 14,200.00</b>	<b>\$ -</b>

**Membership Badges, Films, Sply**

	\$ 2,000.00	\$ -
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**News & Views**

<b>Payroll</b>	\$ 1,000.00	\$ -
Payroll Taxes	\$ 76.50	\$ -
Workman's Comp	\$ 80.00	\$ -
First Access 7% fee	\$ 70.00	\$ -
<b>Total News &amp; Views</b>	<b>\$ 1,226.50</b>	<b>\$ -</b>

**Election**

Election Expenses/Mailings/Postage	\$ 4,500.00	\$ -
Voting Service - Electronic	\$ 4,500.00	\$ -

<b>Total Election</b>	\$	<b>9,000.00</b>	\$	-
<b>Insurance</b>				
D&O Insurance	\$	18,000.00		
Insurance - Commercial	\$	43,333.33	\$	21,666.67
Accident Insurance	\$	550.00		
<b>Total Insurance</b>	\$	<b>61,883.33</b>	\$	<b>21,666.67</b>
<b>Professional Services</b>				
Legal	\$	10,000.00		
Property Management	\$	70,000.00		
FRC - A/P Pmt fee	\$	30.00		
FRC - Statement Printing/Mailings	\$	3,379.50	\$	-
<b>Total Professional Services</b>	\$	<b>83,409.50</b>	\$	-
<b>Computer/Web</b>				
Domain Name Registration	\$	80.00		
Web Hosting	\$	5,000.00		
Zoom	\$	1,700.00		
<b>Total Computer/Web</b>	\$	<b>6,780.00</b>	\$	-
<b>Social Events</b>	\$	<b>1,000.00</b>	\$	-
<b>Clubhouse</b>				
<b>Rental Income</b>	\$	-	\$	(20,000.00)
<b>Board Rental Income</b>			\$	(18,000.00)
<b>Office Space Rent/Easement Use</b>	\$	<b>18,000.00</b>		
<b>Property Taxes</b>			\$	<b>11,500.00</b>
<b>Payroll</b>				
CH Manager	\$	4,040.00		
Payroll Taxes	\$	154.53		
Workmans Comp	\$	160.00		
Payroll Service				
First Service 7%	\$	161.60		
<b>Repairs &amp; Maintenance</b>				
Annual Maintenance Contract	\$	2,400.00		
Maintenance	\$	1,000.00		
Plumbing Repairs	\$	1,400.00		
Sanitation	\$	2,600.00		
Snow Removal	\$	1,000.00		
Supplies				
<b>Security</b>				
Security System	\$	250.00		
Security Monitoring Co.	\$	1,000.00		
<b>Utilities</b>				
CH Cable/Internet	\$	3,500.00		
CH Electricity	\$	3,500.00		
CH Gas	\$	1,000.00		
CH Telephone	\$	2,000.00		
CH Water/Sewer	\$	650.00		
<b>Total Clubhouse</b>	\$	<b>18,000.00</b>	\$	<b>(1,683.87)</b>
<b>Bank/CC Fees</b>				
Bank Fees	\$	150.00		
FRC Lockbox Fee	\$	240.00		
Credit Card Merchant Fees	\$	7,000.00		
Merrill Lynch Investments Admin Fee	\$	300.00		
<b>Total Bank/CC Fees</b>	\$	<b>7,690.00</b>	\$	-
<b>Other Expenses</b>				
Scholarship Awarded	\$	-		

Scholarship Donations	\$	-	
Office Supplies	\$	500.00	
Postage and Delivery	\$	2,500.00	
Tracfone - Officer	\$	350.00	
FSR - 1099 Forms	\$	150.00	
NJ Annual Report	\$	115.00	
<b>Total Other Expenses</b>	<b>\$</b>	<b>3,615.00</b>	<b>\$ -</b>
<b>Other Income</b>			
Interest Income	\$	(30.00)	
Suspense Account	\$	-	
<b>Total Other Income</b>	<b>\$</b>	<b>(30.00)</b>	<b>\$ -</b>
<b>Build Reserves (AR Collections)</b>	<b>\$</b>	<b>22,275.00</b>	<b>\$ -</b>
<b>Beach</b>			
<b>Beach Rental</b>	\$	(1,000.00)	
<b>Beach Day Passes</b>	\$	(2,000.00)	
<b>Activities/Concession</b>	\$	-	
<b>First Aid Supplies &amp; Equip</b>	\$	550.00	
<b>Payroll</b>			
Beach Managers	\$	20,000.00	
Lifeguards	\$	24,000.00	
Aides			
Payroll Taxes	\$	3,366.00	
Workers Comp	\$	3,600.00	
First Service 7% Fee	\$	3,080.00	
<b>Repairs &amp; Maintenance</b>			
Beach	\$	-	
Docks	\$	-	
Sand	\$	-	
<b>Utilities</b>			
Electric	\$	500.00	
Water/Sewer	\$	300.00	
<b>Total Beach</b>	<b>\$</b>	<b>-</b>	<b>\$ 52,396.00</b>
<b>Other Discretionary Expenditures</b>			
Hub Lakes Membership Fee	\$	411.00	
Other	\$	-	
<b>Total Other Discretionary Expenditures</b>	<b>\$</b>	<b>-</b>	<b>\$ 411.00</b>
<b>Total Expenditures</b>	<b>\$</b>	<b>296,299.33</b>	<b>\$ 72,789.80</b>
<b>Net Cash (Surplus)/Spend</b>	<b>\$</b>	<b>(8,915.67)</b>	<b>\$ 664.80</b>



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