

LAKE PARSIPPANY PROPERTY OWNERS ASSOCIATION



news + views

11
2023

LAKEparsippany

property
owners
association



LPPOA BOARD OF DIRECTORS

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Mary Free
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CLUBHOUSE RENTAL AGENT

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MEMBERSHIP

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NEWS & VIEWS

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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

PRESIDENT'S MESSAGE

Pulkit Desai

The upcoming months are going to be quite a busy time for the board as we work towards making 2024 a successful and smooth year. It's the perfect time to kick off the planning for the next year while also making some thoughtful adjustments to our budget, membership, invoicing, and reviewing and improving upon this year's accomplishments.

You will find the preliminary budget attached. Over the years, we've been through financial instability due to various changes in treasurers and accounting companies. However, we're making significant progress in budget compared to actual expenses. Our goal is to simplify the budget, enabling us to publish monthly budget versus actual reports. In the spirit of transparency, we're also focusing on forward planning for lake repairs and improvements. It's essential to keep in mind that costs are rising every year, be it taxes or other required expenses that are beyond the board's control. While we strive to keep our annual fees as low as possible, we project an increase will be inevitable. We're all experiencing inflation in our personal lives, and LPPOA is not exempt from these economic realities.

I'd like to take a moment to acknowledge the departure of Jim McCann as our Property Manager, even though it was sudden. We're adapting to this change as best as we can, with Angela stepping in to manage the role and being available five days a week. Additionally, FSR will be in the process of hiring a replacement for Jim, and we will keep you updated as we learn more about their selection and transition process.

I've consistently mention the invaluable contribution of our volunteers in my messages, and I want to emphasize that without their dedication, we couldn't accomplish half of what we do. Together, we have the capacity to achieve so much more.

Thank you all for your continued support and commitment to our community.

BUDGET

LPPOA 2024				2024	2024	2024
		# of Members	2024 \$ Fees	Basic	Premium	Total
INCOME						
60400	2024 Membership Fees	2,155	\$ 140	301,700	-	301,700
60405	2024 District 5 Membership Fees	75	\$ 360	10,500	16,500	27,000
60402	2024 Membership Fees - Premium	382	\$ 200	-	76,400	76,400
64216	2024 Senior Discretionary Discount			-	(360)	(360)
65412	Beach Rental And Misc Income			-	3,000	3,000
TBD	Collections Income			60,000	-	60,000
65332	Social Events Income			7,240	-	7,240
64300	Misc Income			48,850	-	48,850
65308	CH Rental Income			45,000	-	45,000
TBD	CH Liquor - Income			10,000	-	10,000
65442	Dragonboat Membership			6,500	-	6,500
	Total Membership Income			489,790	95,540	585,330
EXPENSES						
81100	FSR Property Management			75,000	-	75,000
TBD	Lake Maintenance			57,750	-	57,750
TBD	Collections Expense			60,000	-	60,000
88001	Build Reserve			42,979	-	42,979
81200	Legal			25,000	-	25,000
79158	Printing/Mailing/Postage			25,000	-	25,000
77529	Insurance - Commercial			21,000	-	21,000
74816	Tree Maintenance & Removal			30,000	-	30,000
TBD	CH Utilities			16,500	-	16,500
74100	Landscaping			14,320	-	14,320
77213	Entire Lake Area B360/L8 Property Tax			14,200	-	14,200
TBD	Misc Expenses			18,911	-	18,911
75719	CH Payroll			10,000	-	10,000
75116	CH B342/L9 Property Tax			13,000	-	13,000
77516	D&O Insurance			11,700	-	11,700
75106	CH Maintenance			15,000	-	15,000
81401	Tax Prep + Audit			10,000	-	10,000
78608	Membership Materials			5,000	-	5,000
77527	Umbrella			5,500	-	5,500
TBD	Liquor - Payroll			4,680	-	4,680
74873	Stock Lake - Fishing			4,000	-	4,000
TBD	Liquor License - Legal			3,000	-	3,000
TBD	Liquor License - Operations			3,000	-	3,000
TBD	Liquor - Alcohol			2,500	-	2,500
TBD	Vacant Lots B360/L11 Property Tax			750	-	750
TBD	Vacant Lots B360/L17 Property Tax			500	-	500
79206	Garden Maintenance			500	-	500
75752	Beach Payroll			-	60,000	60,000
TBD	Asst Swim Coach			-	2,502	2,502
77530	Insurance - Commercial - Beach			-	12,631	12,631
TBD	Build Reserve - Premium			-	7,200	7,200
75341	Beach Misc Admin			-	2,080	2,080
74878	Hub Lakes			-	2,911	2,911
75731	Beach Utilities			-	2,450	2,450
75271	Beach Concession			-	2,000	2,000
TBD	Beach Sand			-	2,000	2,000
75735	Beach Repair & Maintenance			-	1,766	1,766
	Total Expenditures			489,790	95,540	585,330
Capital Projects				-	-	-
Net Cash Surplus/(Deficit)				-	-	-

Budget (Cont.)

10/05/2023
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INCOME STATEMENT
09/30/2023

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c/o FIRSTSERVICE RESIDENTIAL
21 CHRISTOPHER WAY
EATONTOWN NJ 07724

G/L#	DESCRIPTION	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
	OPERATING INCOME							
60400	MEMBERSHIP FEES	17,305	0	17,305	250,207	258,600	(8,393)	258,600
60402	MEMBERSHIP-PREMIUM	(17,820)	0	(17,820)	54,000	72,000	(18,000)	72,000
60405	DISTRICT 5 MEMBERSHIP F	0	0	0	41,440	9,000	32,440	9,000
60406	DIST 5 MEMBERSHIP PREMI	0	0	0	17,250	17,250	0	17,250
64000	LATE FEE INCOME	(100)	3,000	(3,100)	5,440	27,000	(21,560)	36,000
64050	LATE INTEREST	(24)	400	(424)	527	3,600	(3,073)	4,800
64216	SENIOR DISCOUNTS	0	0	0	(770)	(360)	(410)	(360)
64300	NSF CHARGES	0	0	0	154	0	154	0
65004	MISCELLANEOUS INCOME	0	0	0	444	0	444	0
65308	CLUBHOUSE RENTAL	0	3,750	(3,750)	35,412	33,750	1,662	45,000
65332	SOCIAL EVENTS INCOME	4,447	0	4,447	7,240	0	7,240	0
65345	C/H LIQUOR INCOME	0	833	(833)	0	7,497	(7,497)	10,000
65412	BEACH RENTAL	0	100	(100)	0	500	(500)	500
65415	BEACH DAY PASS	636	500	136	3,743	2,500	1,243	2,500
65417	BOAT FINES-UNTAGGED BOA	0	13	(13)	0	117	(117)	150
65442	DRAGONBOAT FEES	0	1,300	(1,300)	6,500	6,500	0	6,500
68000	INTEREST INCOME	620	4	616	3,994	36	3,958	50
68852	TRANSFER FEES	0	125	(125)	0	1,125	(1,125)	1,500
69090	DONATION	0	0	0	200	0	200	1
	TOTAL OPERATING INCOME	5,064	10,025	(4,961)	425,782	439,115	(13,333)	463,491
	OPERATING EXPENSE							
	GENERAL & ADMINISTRATIVE							
77211	VACANT LOTS PROPERTY TA	0	101	101	0	909	909	1,210
77212	BEACH PROPERTIES TAX	45	0	(45)	45	0	(45)	0
77213	LAKE PROPERTIES TAX	0	1,146	1,146	10,611	10,314	(297)	13,747
77516	INSURANCE D&O	198	881	684	3,887	7,929	4,042	10,577
77527	ACCIDENT INSURANCE	15	423	408	227	3,807	3,580	5,071
77529	INSURANCE COMMERCIAL	2,840	1,592	(1,248)	20,569	14,328	(6,241)	19,098
77530	INSURANCE COMMERCIAL-PR	1,058	957	(101)	10,928	8,613	(2,315)	11,483
78100	OFFICE SUPPLIES	(43)	63	106	823	567	(256)	750
78149	POSTAGE & MAILING	0	250	250	1,009	2,250	1,241	3,000
78323	CELL PHONE	0	10	10	39	90	51	125
78400	BANK FEES	53	0	(53)	536	0	(536)	0
78425	LOCK BOX FEES	0	20	20	0	180	180	240
78452	STATEMENT MAILINGS	0	1,083	1,083	12,805	9,747	(3,058)	13,000
78608	MEMBERSHIP BADGES, ADVE	20	417	397	6,290	3,753	(2,537)	5,000
79158	NEWSLETTER	0	0	0	1,500	1,500	0	1,500
79206	SOCIAL EVENTS EXPENSE	475	0	(475)	6,823	0	(6,823)	0
79210	ELECTION EXPENSE	230	0	(230)	11,213	5,200	(6,013)	5,200
79262	VOTING SERVICE	0	0	0	0	4,500	4,500	4,500
79410	ADMINISTRATIVE EXPENSE	194	283	89	8,872	2,547	(6,325)	3,400
79450	ANNUAL FILING FEE	0	10	10	0	90	90	115
79454	1099 FORMS	0	13	13	0	117	117	150
79487	WEBSITE COST	0	83	83	45	747	702	1,000
79494	DOMAIN REGISTRATION	0	10	10	0	90	90	115
79496	NJ COLA	0	8	8	100	72	(28)	100
79504	ZOOM	0	167	167	1,164	1,503	339	2,000
81100	MANAGEMENT FEES	6,008	6,008	0	54,075	54,072	(3)	72,100
81200	LEGAL FEES-GENERAL	3,866	1,667	(2,199)	17,774	15,003	(2,771)	20,000
81401	AUDIT FEES	0	0	0	0	0	0	8,500
	TOTAL GENERAL & ADMINIS	14,959	15,192	233	169,334	147,928	(21,406)	201,981
	PAYROLL							
75702	C/H PAYROLL- MANAGER	200	567	367	4,264	5,103	839	6,800
75702	C/H PAYROLL- SERVICE FE	136	0	(136)	914	0	(914)	0
75702	C/H PAYROLL- TAXES	0	0	0	207	0	(207)	0
75719	CUSTODIAL & MAIN WAGES	0	480	480	8,313	4,320	(3,993)	5,760
75731	BEACH ELECTRIC	776	154	(622)	1,730	1,386	(344)	1,850
75732	GOLF COURSE WAGES	0	50	50	23	450	427	600
75735	BEACH SAND	0	167	167	2,073	1,503	(570)	2,000

Budget (Cont.)

10/05/2023
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INCOME STATEMENT
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21 CHRISTOPHER WAY
EATONTOWN NJ 07724

G/L#	DESCRIPTION	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
75752	BEACH P/R-	7,215	4,898	(2,317)	68,000	44,082	(23,918)	58,785
	TOTAL PAYROLL	8,328	6,316	(2,012)	85,524	56,844	(28,680)	75,795
	GROUNDS & LANDSCAPING							
72238	AED SERVICE	0	170	170	1,055	850	(205)	850
74100	LANDSCAPE MAINT	1,857	1,193	(664)	9,767	10,737	971	14,320
74165	BUILDINGS & GROUNDS	2,716	250	(2,466)	8,014	2,250	(5,764)	3,000
74504	ROAD MAINTENANCE	159	0	(159)	639	0	(639)	0
74568	SIGNAGE	0	100	100	1,147	900	(247)	1,200
74816	TREE MAINTENANCE	480	1,250	770	2,879	11,250	8,371	15,000
74872	BOATHOUSE FIRE PERMIT	0	0	0	80	80	0	80
74873	FISH STOCKING	0	292	292	3,494	2,628	(866)	3,500
74875	WATER ANALYSIS	0	0	0	3,295	3,000	(295)	3,000
74876	WATER TREATMENT	1,867	2,917	1,050	31,028	26,253	(4,775)	35,000
74877	PERMITS	0	42	42	0	378	378	500
74882	LAKE INSPECTION	0	0	0	0	1,250	1,250	1,250
74898	OTHER DISCRETIONARY-	0	425	425	1,635	3,825	2,190	5,111
74899	ENGINEER-LAKE SURVEY	0	1,250	1,250	0	11,250	11,250	15,000
	TOTAL GROUNDS & LANDSCA	7,079	7,889	810	63,033	74,651	11,618	97,811
	BUILDINGS							
72251	MAINTENANCE/REPAIR	5,845	167	(5,678)	6,863	1,503	(5,360)	2,000
	TOTAL BUILDINGS	5,845	167	(5,678)	6,863	1,503	(5,360)	2,000
	CLUBHOUSE EXPENSES							
75007	C/H LIQUOR	0	1,098	1,098	0	9,882	9,882	13,180
75032	C/H INTERNET SERVICE	380	292	(88)	3,297	2,628	(669)	3,500
75055	C/H TRASH REMOVAL	701	250	(451)	2,336	2,250	(86)	3,000
75070	C/H ELECTRICITY	154	225	71	1,442	2,025	583	2,700
75090	C/H GAS	46	208	162	2,051	1,872	(179)	2,500
75100	C/H WATER & SEWER	164	167	3	272	1,503	1,231	2,000
75106	C/H MAINTENANCE & REPAI	464	283	(181)	14,493	2,547	(11,946)	3,400
75116	C/H REAL ESTATE TAX	0	0	0	9,395	9,258	(137)	12,344
75135	C/H SECURITY SERVICE	0	83	83	67	747	680	1,000
75136	C/H SECURITY SYSTEM	0	21	21	674	189	(485)	250
75152	C/H SNOW REMOVAL	0	0	0	4,713	3,750	(963)	5,000
75210	C/H TELEPHONE	177	167	(10)	1,468	1,503	35	2,000
	TOTAL CLUBHOUSE EXPENSE	2,085	2,794	709	40,209	38,154	(2,055)	50,874
	POOL EXPENSES							
75341	FIRST AID/SAFETY SUPPLI	62	49	(13)	170	245	75	245
	TOTAL POOL	62	49	(13)	170	245	75	245
	RECREATION							
75271	BEACH ACTIVITIES	487	400	(87)	1,863	2,000	137	2,000
	TOTAL MISC RECREATION	487	400	(87)	1,863	2,000	137	2,000
	GATEHOUSE							
74988	GARDEN CLUB	0	17	17	223	153	(70)	200
	TOTAL GATEHOUSE	0	17	17	223	153	(70)	200
	TOTAL OPERATING EXPENSE	38,845	32,824	(6,021)	367,218	321,478	(45,740)	430,906
	RESERVES							
88001	RESERVE PREMIUM	600	600	0	5,400	5,400	0	7,200
88001	RESERVE FUNDING	2,155	2,155	0	19,395	19,395	0	25,860

Budget (Cont.)10/05/2023
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G/L#	DESCRIPTION	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
	TOTAL RESERVES	2,755	2,755	0	24,795	24,795	0	33,060
	TOTAL OPERATING & RESER	41,600	35,579	(6,021)	392,013	346,273	(45,740)	463,966
	NET INCOME / (LOSS)	<u>(36,536)</u>	<u>(25,554)</u>	<u>(10,982)</u>	<u>33,768</u>	<u>92,842</u>	<u>(59,074)</u>	<u>(475)</u>

Budget (Cont.)10/05/2023
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RESERVE INCOME STATEMENT
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21 CHRISTOPHER WAY
EATONTOWN NJ 07724

G/L#	DESCRIPTION	CURRENT ACTUAL	CURRENT BUDGET	CURRENT VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	Y-T-D VARIANCE	ANNUAL BUDGET
	CURRENT RESERVE CONTRIBUTIONS							
91120	RESERVE INCOME	2,755	2,755	0	24,795	24,795	0	33,060
91130	RESERVE INTEREST INCOME	<u>865</u>	<u>0</u>	<u>865</u>	<u>4,846</u>	<u>0</u>	<u>4,846</u>	<u>0</u>
	TOTAL RESERVE CONTRIBUT	3,620	2,755	865	29,641	24,795	4,846	33,060
	NET RES SURPLUS/ (DEFIC	<u>3,620</u>	<u>2,755</u>	<u>865</u>	<u>29,641</u>	<u>24,795</u>	<u>4,846</u>	<u>33,060</u>

Opportunity for LPPOA
youth to have their
work published in the
next issue.

CALL FOR SUBMISSIONS

Due by 25th of each month to
LPPOAyouth@gmail.com

Poetry
Short Essays
Artwork
Achievements



Chrystal Immediato

UPCOMING EVENTS

DECK THE HALLS

November 25th

2:00pm

November 29th

6:00pm

FROST FEST

December 2nd

7:00pm – 10:00pm

DECK THE HALLS

**WE ARE LOOKING FOR VOLUNTEERS
TO DECORATE THE LPPOA
CLUBHOUSE FOR THE HOLIDAY SEASON!**

**SATURDAY,
NOVEMBER 25, 2023
2:00 PM**

**WEDNESDAY,
NOVEMBER 29, 2023
6:00 PM**

COME CATCH UP WITH NEIGHBORS AND SPREAD SOME HOLIDAY CHEER!

**IF YOU HAVE A NEW OR IN GOOD CONDITION DECORATION THAT YOU WOULD LIKE
TO DONATE PLEASE CONTACT: LPPOA.EVENTS.COMMITTEE@GMAIL.COM**

Frost Fest

Saturday 12/02/23
7:00 - 10:00 PM
LPPOA Clubhouse

\$5.00 per household

BYOB Adult Only Event

Appetizers are included in the ticket price and will be served during the event.

OPEN TO MEMBERS IN GOOD STANDING
REGISTRATION IS REQUIRED

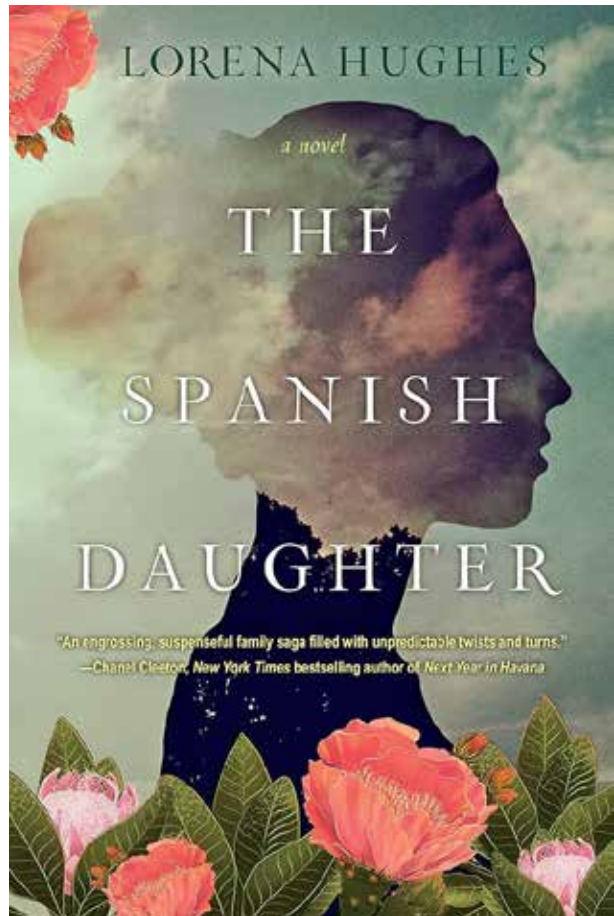


Christie Hegyi-Gardner

FUTURE BOOK CLUB SELECTIONS:

- NOV** Hello Molly!: A Memoir
by Molly Shannon
- DEC** Christmas at the Cupcake Cafe
by Jenny Colgan

THE SPANISH DAUGHTER
BY LORENA HUGHES



Lorena Hughes grew up in Ecuador loving soap operas, murder mysteries and had a fascination with disguises. What she created blended all of those interests!

The Spanish Daughter is a telenovela style book set in 1920 Ecuador!

Book Club (Cont.)

The majority of the novel takes place in the town of Vince's, well known for Cacao beans, that meant we book clubbers tasted chocolate - all kinds!

We also learned a bit about turn of the century chocolate making history.

The town of Vince's is still known as Little Paris and even has a miniature Eiffel Tower, due to the amount of French landowners that lived there during the cacao boom.

Our main character Puri (short for Maria Purificacion Toledo Lafant) travels with her husband from Spain to Ecuador to claim her portion of inheritance of a cacao plantation, when tragedy befalls and all sorts of secrets, sadness, jealousy, comedy, surprises, and romance ensue.

Puri becomes a cross dressing, chocolate loving, Nancy Drew type character.

Sounds crazy, we had opinions, worth the read!

Let us know what you thought of the book. We meet the 3rd Tuesday of the month contact Christinahegyi@gmail.com for further details.

These are the selections we have left for 2023. We are working on a new list of reads and will keep you posted.

Nov- Hello Molly!: A Memoir by Molly Shannon

Dec- Christmas at the Cupcake Cafe by Jenny Colgan



LAKEparsippany
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