

LAKE ADVENTURE COMMUNITY ASSOCIATION, INC.

BALANCE SHEET
APRIL 30, 2020

<u>ASSETS</u>			
	<u>Operations</u>	<u>Capital Reserve</u>	<u>Total</u>
Current Assets:			
Cash and Cash Equivalents	\$ 1,709,811	\$ 505,120	\$ 2,214,931
Accounts Receivable, net of Allowance for Uncollectible Dues of \$804,381	1,716,309	-	1,716,309
Lot Inventory	149,060	-	149,060
Total Current Assets	<u>3,575,180</u>	<u>505,120</u>	<u>4,080,300</u>
Property, Buildings and Equipment, net of Accumulated Depreciation of \$14,759,712			
	<u>12,511,239</u>	-	<u>12,511,239</u>
Other Assets:			
Construction in Process	1,006,347	-	1,006,347
Deferred Costs	5,000	-	5,000
Total Other Assets	<u>1,011,347</u>	-	<u>1,011,347</u>
Total Assets	<u>\$ 17,097,766</u>	<u>\$ 505,120</u>	<u>\$ 17,602,886</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Current Liabilities:			
Current Portion of Long-Term Debt	\$ 392,935	-	\$ 392,935
Accounts Payable	108,522	-	108,522
Accrued Expenses	12,955	-	12,955
Deferred Income	4,060,424	-	4,060,424
Total Current Liabilities	<u>4,574,836</u>	-	<u>4,574,836</u>
Long- Term Liabilities:			
Long-Term Debt, Net of Current Portion	7,019,211	-	7,019,211
Total Liabilities	<u>11,594,047</u>	-	<u>11,594,047</u>
Fund Balances			
	<u>5,503,719</u>	<u>505,120</u>	<u>6,008,839</u>
Total Liabilities and Fund Balances	<u>\$ 17,097,766</u>	<u>\$ 505,120</u>	<u>\$ 17,602,886</u>

	21/22 BUDGET	
Dues Income		1500 PAYING LOTS
DUES INCOME	3,750,000	2500
DUES DISCOUNTS & ALLOWANCE	(65,000)	
Total Dues Income	3,685,000	
Other Income		
INCOME SPECIAL ASSESSMENT	19,000	50AMP UPGRADES-395
INCOME LABOR	10,000	SERVICE CALLS, MAN HOURS, MACHINE USE
INCOME BUILDING	10,000	MATHEWS/JOCO/LOT RENTALS
INCOME REPAIR PARTS	6,000	PARTS PAID BY PROPERTY OWNERS FOR REPAIRS/HYDRAN
INCOME KEYS,CARDS,ETC.	6,000	CS KEYS, GATE CARDS, BOAT RACKS
INCOME CREDIT CARD FEES	4,000	2.44% CHARGE FOR CREDIT CARDS/NOT DEBIT
INCOME RESALE CERTIFICATES	10,000	100/PER RESALE
INCOME UTILITY CHARGES	7,000	\$75 SHUT OFF FEE
INCOME RESERVES INTEREST	1,000	INTEREST FROM CIF AND RESERVES ACCOUNT
INCOME ADVERTISING	200	WEB ADS, ADVENTURER ADS
INCOME FINES AND VIOLATIONS	6,000	PROPERTY OWNER VIOLATIONS
INCOME GAMEROOM	2,000	VENDING MACHINES IN GAMEROOM
INCOME LAUNDRY	10,000	PROFIT
INCOME MAILBOXES	3,500	RENTALS - NEW AND RENEWAL - 30/50 NEW
INCOME OTHER ACTIVITIES	1,500	FITNESS KEY-10/FAXES/COPIES/VETERANS COMMITTEE
INCOME PERMITS	6,000	PROPERTY OWNER PERMITS
INCOME RECREATION EVENTS	20,000	ALL RECREATION EVENTS
INCOME SHIRTS	3,000	SHIRTS SALES
INCOME LATE CHARGES DUES	10,000	50.00 PER MONTH LATE FEE BILLED
INCOME INTEREST	1,000	INTEREST ON ALL BANK ACCTS OTHER THAN RESERVES
INCOME LACA DAY	10,000	ALL LACA DAY EVENTS PLUS RAFFLE
INCOME SANITATION	20,000	INCOME COLLECTED FOR BULK
Total Other Income	166,200	
Total Income	3,851,200	
SECURITY IN HOUSE		
SECURITY SALARIES	275,000	9 FULL TIME GUARDS+1 SEASONAL
SECURITY HOLIDAY PAY	11,600	HOLIDAY PAY
SECURITY PAYROLL TAXES	24,750	9 FULL TIME GUARDS
SECURITY FUEL	6,000	FUEL FOR VEHICLES
SECURITY VEHICLE REPAIRS	-	REPAIRS TO SECURITY VEHICLE
SECURITY INCENTIVES	2,800	NEW LINE 13-14
SECURITY UNIFORMS	1,200	UNIFORMS
SECURITY RADIOS	1,200	BASE + 3 HANDHELDS
SECURITY TRUCK LEASE	5,800	TACOMA TRUCK LEASE (3YRS)PLUS ADDTL LEASE
PA CLEARANCE	250	PA STATE CLEARANCE
SECURITY SUPPLIES	2,500	PAPER, CITATIONS,PASSES
SECURITY BENEFITS	48,000	BENEFITS - covering 5- 900/mth
TOTAL SECURITY	379,100	

LAKE ADVENTURE COMMUNITY ASSOCIATION, INC.

STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED APRIL 30, 2020

STP		
SEWAGE TREATMENT PLANT	200,000	PROSSER LABS RUNNING PLANT
WATER TESTING	25,000	MONTHLY TESTING OF ALL WATER
LIFT STATIONS	11,000	PARTS, REPAIRS INCLUDES MAINTENANCE
Total STP	236,000	
Utilities		
UTILITIES ELECTRIC	300,000	ELECTRIC THROUGHOUT THE PARK
UTILITIES ELECTRIC LINE MAINTENANCE	10,000	CUTTING TREES NEAR WIRES
UTILITIES ELECTRIC REPAIR	30,000	ALL ELECTRICAL WORK /INCLUDES PARTS
UTILITIES PROPANE	18,000	ALL TANKS
UTILITIES SANITATION	80,000	CONTRACT
UTILITY WATER REPAIRS	35,000	HYDRANTS, PARTS, MANPOWER, WATER LINES
UTILITY SEWER REPAIRS	35,000	SEWER MAINS REPLACED/REPAIRED
Total Utilities	508,000	
Maintenance		
MAINT SALARIES	300,000	7 FULL TIME/2 seasonal cleaners/grasscutters/garbage man
MAINT PAYROLL TAXES	29,000	SAME
MAINTENANCE INCENTIVES	3,000	NEW LINE 2013-14
MAINT BENEFITS	39,000	4 @900
MAINT COMMON AREAS+CH	40,000	CLUBHOUSE/COMMON AREAS/COMFORT STATIONS
MAINT DUST CONTROL	10,000	DUST CONTROL EQUIP/SPRAYER FOR ROADS
MAINT EQUIPMENT	20,000	BACKHOE, TRACTOR, GRADER, HEAVY TRUCKS
MAINTENANCE VEHICLES	3,000	SMALL TRUCKS
MAINT FUEL	23,000	GAS FOR TRUCKS AT GAS STATION
MAINTENANCE GROUNDS	25,000	PEST CONTROL, TREE CARE. FRONT ENTRANCE OVERHAUL
MAINTENANCE ROAD REPAIR	35,000	STONE FOR ROAD REPAIRS
MAINT LAKE/BEACH	3,000	SAND-BEACH & BANK REPAIR
MAINT MISC	5,000	ALL MISC ITEMS
MAINT STORM WATER	15,000	CULVERTS/DITCHES-FRONT ENTRANCE PONDING
PA CLEARANCE	100	PA STATE CLEARANCE
MAINT PHONES	6,000	WIRELESS PHONES
MAINT TOOLS	2,500	TOOLS
MAINT VEHICLE LICENSE FEE	1,500	REGISTRATION RENEWALS
MAINT TRUCK LEASE	12,600	TACOMAS LEASED (3 YRS) x 4
TRAILER REMOVALS	10,000	LACA REMOVING LOTS @ 1,200/trailer OUR EXPENSE
MAINT UNIFORMS	3,500	UNIFORMS
MAINT SNOW REMOVAL	10,000	SALT AND CINDERS
LAKE ALGAE TREATMENT	6,000	LAKE TREATMENT WITH HYDROPLANE
Total Maintenance	602,200	
Recreation		
REC SALARIES	100,000	RECREATION STAFF/POOL GUARDS
REC PAYROLL TAXES	9,600	SAME

	<u>Operations</u>	<u>Capital Reserve</u>	<u>Total</u>
Revenues :			
Members' Assessments- Net of Discounts	\$ 3,999,102	\$ -	\$ 3,999,102
Capital Improvement Fund	-	132,499	132,499
Other Income	120,000	-	120,000
Service Charge	15,875	-	15,875
Gain on Sale of Lots	13,571	-	13,571
Gain on Sale of Equipment	8,000	-	8,000
Interest Income	4,514	1,001	5,515
Total Revenues	<u>4,161,062</u>	<u>133,500</u>	<u>4,294,562</u>
Expenses:			
Depreciation	885,680	-	885,680
General Maintenance	702,878	-	702,878
Administration	580,298	-	580,298
Interest	521,342	-	521,342
Utilities	449,631	-	449,631
Bad Debts	401,107	-	401,107
Security	317,492	-	317,492
Recreation and Aquatic	228,797	-	228,797
Lateral and Sewer	208,448	-	208,448
Commission on Lot Sales	6,300	-	6,300
Total Expenses	<u>4,301,973</u>	<u>-</u>	<u>4,301,973</u>
Excess (Deficit) of Revenues Over Expenses	(140,911)	133,500	(7,411)
Fund Balances, Beginning of Year	5,458,911	557,339	6,016,250
Transfers to Capital Reserve	(713,192)	713,192	-
Transfers to Operations for Capital Expenditures	898,911	(898,911)	-
Fund Balances, End of Year	<u>\$ 5,503,719</u>	<u>\$ 505,120</u>	<u>\$ 6,008,839</u>

Complete copies of the Audit will be available in the Administration Office.

BOARD OF DIRECTORS INFORMATION

Enclosed in this issue is the completed 2021/2022 Operational Budget for your information. Thanks to the Budget Committee for their assistance in helping the Board finalizing the figures. Also enclosed are audit pages for your review. A Complete copy of the Audit is available in the Administration Office.



LACA makes no representations whatsoever in respect to the listed lots for sale. Anyone referencing this list should do so with the knowledge that LACA is not involved in any lot listed for sale by owner. State law requires that a Resale Certificate be provided to the purchaser of said lot. More info is available in the Office @ (570) 686-2800.

Lot #545 – Packanack Drive – Empty lot, near lake, boat racks, comfort station. Pictures available upon request. \$7,900 – Call Clark @ (732) 672-2188

Lot #1426 – Deer Run – Lot only. Level lot with red stone and new railroad ties. \$10,000 Call Margaret @ (973) 823-8849

Lot #1704 – Village Drive East – Trailer and Lot. Good Location, rubber roof. \$20,000 – Call Manoah @ (917) 776-6057

Lot # 1906 – Arrowhead Lane – Lot & new trailer (2019). 2 bedrooms, sleeps 8, new shed, deck, 10 - minute walk to Clubhouse and pool. \$47,000 – Call Mike @ (732) 619-0554



To ALL our New owners for becoming an integral part of our Lake Adventure Family.

We hope this year will be a little more normal than last year so you can enjoy ALL that we have to offer

Our families both young and old, and even our four-legged friends!

REC LACA DAY	13,000	FOOD, SUPPLIES, ACTIVITIES, ETC.
REC SPECIAL EVENTS	10,000	ALL EVENTS SUPPLIES/VENDORS
REC SUPPLIES	3,500	PAPER, CRAFTS, TOTS SUPPLIES
REC PORTA JOHNS	5,500	PORTA JOHNS BY POOL /MINI GOLF
REC TRAVEL	-	TRAVEL TO PURCHASE ITEMS
REC UNIFORMS	4,000	LIFEGUARDS AND STAFF
REC SHIRTS FOR SALE	2,000	LACA SHIRTS FOR SALE
REC OUTSIDE BUS RENTAL	5,000	OUTSIDE BUS RENTAL
REC KITCHEN EQUIPMENT	1,000	KITCHEN EXHAUST FANS/LEAK CHECK
PA CLEARANCE	1,000	PA STATE CLEARANCE
REC POOL	22,000	ALL POOL ITEMS AND CHEMICALS
Total Recreation	176,600	
Administration		
ADMIN SALARIES	282,000	3 FULL TIME /COMPLIANCE/REC DIRECT/2 MGRS
ADMIN PAYROLL TAXES	25,380	FULL TIME
ADMIN BENEFITS	39,000	4 @ 900
ADMIN INCENTIVES	3,700	NEW LINE 2013-14-PERFORMANCE BASED
ADMIN BANK CHARGE	8,000	FEEES FROM BANKS/DISCOVER/CREDIT CARDS
ADMIN BOARD EXPENSE	5,000	LUNCHES/TRAVEL
ADMIN COMMITTE EXPENSE	2,000	BRUNCH/shirts
ADMIN ACCOUNTING	14,000	AUDIT +BALLOT COUNT FOR BOARD
ADMIN COMPUTER FEES	10,000	REPAIRS TO OFFICE COMPUTERS
ADMIN COPIER LEASE	13,000	LEASE COLOR COPIER, COLOR COPIES
ADMIN DONATIONS	1,000	SWIM TEAM AND LOCAL FIRE DEPTS
ADMIN DUES & SUBSCRIP	2,000	ADS IN NEWSPAPERS AND PUBLICATIONS
ADMIN EQUIPMENT REPAIR	1,000	OFFICE REPAIRS-A/C,
ADMIN INSURANCE	155,000	UMBRELLA, COMMERCIAL, WORKERS COMP
ADMIN INTERNET SERVICE	10,000	INTERNET FOR OFFICE, CLUBHOUSE, LAUNDRY
ADMIN LEGAL	5,000	ALL LEGAL FEES
ADMIN MISCELLANEOUS	5,000	REFUNDS TO P/O'S/WATER COOLER
ADMIN PERMITS	5,000	FIREWORKS,INSPECTIONS
ADMIN POSTAGE	6,000	ANNUAL BILLING, LABOR,STATEMENTS,ADVENTURERS
ADMIN PRINTING	7,000	PERMITS,CITATIONS,PLACEMENTS,SUGGET/COMPLAINT
ADMIN SUPPLIES	6,000	PAPER,ALL OFFICE ESSENTIALS
ADMIN TAXES	6,000	TAXES ON 35 LACA LOTS/COMMON PROPERTY
ADMIN TELEPHONE	10,000	ALL PHONES-LOCAL/LONG DISTANCE
ADMIN TRAVEL		BOOKKEEPER TO BANK
Total Administration	621,080	
Total Expenses	2,522,980	
INCOME LESS EXPENSES	1,328,220	
	(700,000)	Debt Service
FUNDS TO BE APPLIED TO TO CAPITAL PROJECTS	628,220	

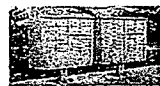
SITE IMPROVEMENT PERMITS

Reinforcement

- Many permits were submitted this year incomplete.
- Earth tone colors seem to be an oversight for some.
- When a permit is submitted for painting, a paint swatch will be required.
 - Earth tone color chart is available in the Administration Office.
- After a permit has been approved by the Compliance Officer, either you or the contractor **MUST** pick up the white copy and post it so it can be seen. Plastic is provided to protect it from the rain.
- If the white copy is not posted, a **STOP WORK ORDER** will be issued by either Security or the Compliance Officer which will delay your work from being completed.
- When the work is done, you **MUST** return the white copy so it can be final inspected. If the white copy is not returned upon completion, future permits will not be approved.
- The price of permits has not increased in many years, but we feel it necessary to increase the price minimally.
 - All Permits not requiring a Township Permit – from \$5 to \$10
 - All other Permits – from \$10 to \$15.00
 - Trailer Placement Permits – from \$25.00 to \$30.00



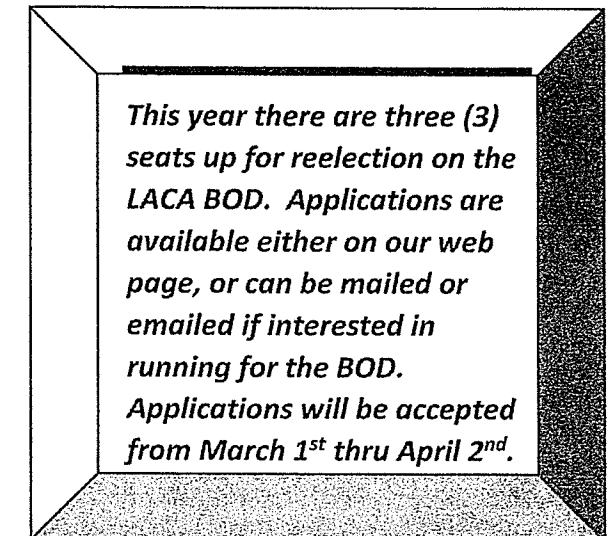
Boat Rack registration renewals were mailed the first week of March. Spaces will be available after the deadline to return renewals of April 3rd.



Mailbox renewals will be mailed the first week of April.



Tarps and winterization panels must be off by May 31st.



Board of Directors applications received for this year's election will be published in the Special Newsletter mailed mid - April for your review. Also enclosed in the newsletter will be the voting ballot for you to submit.

Meet the Candidates Night held in May is on hold for now until we get closer and info from PA Governor Wolf is announced.

2021/2022 ANNUAL DUES PAYMENTS

\$2,500.00

If you pay in full by APRIL 15TH, YOU WILL RECEIVE A \$100 DISCOUNT MAKING YOUR NEW TOTAL DUE \$2,400.00

First payment due APRIL 30th - \$1250.00

Second payment due OCTOBER 31st - \$1250.00

If payment is not made by May 15th, the utilities to your lot will be turned off and you will be charged a \$75.00 shut off fee.

Payment plans are offered to those in need as always. We cannot accept postdated checks, and if we receive them via the mail, they will be returned. Also, please remember that CASH over \$100 cannot be accepted either.

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Please keep an eye on the monthly/weekly flyers for updates.

The Board is always looking for volunteer property owners to take part in our committees. Last year the committees that were able to meet, met in the open pavilion across from the office. With all the windows and the garage door open, it was well ventilated, and everyone was able to space themselves out, well beyond 6'. These meetings are listed in the weekly/monthly flyer, so please keep an eye out for them and get involved. If you have questions, please reach out to the office by email info@lakeadventure.net or call (570) 686-2800. If you ever want to talk to myself or anyone on the board just let us know.

Here is a list of some highlights/improvements of what we have been working on:

- The biggest improvement (and most expensive) is the new EQ tank installed at our sewer treatment plant
- Plans are underway to refurbish our 3 Well houses which supply our water
- Plans to repair and replace our dam valve by the spillway (DEP requirement)
- Last season we enacted the Buffer lot program and all indications point to that being a success so far
- Heat and vehicle lift installed at maintenance shop to save money by doing more scheduled maintenance in house
- Known electric breaks are on schedule for Spring 2021
- Caulking around the pool
- Upgrade to our gate entry system to upgrade components and software, also add camera
- Laundry Room upgrade by Hercules laundry – machines will be replaced (new) and room renovated
- Kitchen refresh
- Fix/upgrade lights in clubhouse
- Clubhouse clean up underway including cleaning, painting, and buffing and reinforcing trusses
- Installations of water meters and pits (DRBC mandate completion by 2021) – On Target
- Acoustic water leak detection and repair – ongoing throughout the park
- Permitting process well underway to move bulk garbage area to the corral area where it can be better monitored
- Aqua Sweep used in lake on the shallow end to relieve muck and silt
- We continue to pursue Inventory of unsightly lots and abandoned trailers – there are processes in place, but it takes a long time to handle legally. We try to have them taken away for free but if there are no takers, we must pay to have them removed.
- Actively Legally pursuing property owners suspected of “Living” in our Campground (see rules and reg’s. for details)
- Actively pursuing property owners who excessively use utilities i.e., leaving their water on or leaving electric heaters on for extended periods of time while not on property.

Looking forward to seeing everyone Memorial Day Weekend!

John Adams, President BOD

“Onward and Upward”



IN THE FUTURE

2023 CALENDAR YEAR

In an effort to operate our Community’s budget more efficiently, and enhance our ability to plan future budgets, the Board of Directors is contemplating changing the dues payment schedule as follows:

Starting with the 2023 CALENDAR Year, the following will be the new proposed collection procedure.

The First payment is due on **February 28th, 2023**. If you pay in full on or before that date, you will still receive a \$100.00 discount.

The Second installment will be due on or before **May 31st, 2023**.

Utilities will be shut off for non-payment of the first installment on **March 15th**, or **June 15th** for non-payment of the second installment.

Current year badges will be handed out after your dues are paid in full for the year. Previous years badges will be permitted to be used until MAY 31st, 2023.

The Board is looking for your input on the proposed payment schedule. You can send your questions or comments to info@lakeadventure.net for the Board to review and respond.

Thank you for your anticipated input.

LACA
105 OFFICE WAY N
MILFORD, PA 18337

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Permit No. 244

The Adventurer

VOLUME 128

MARCH 2021

WINTER/SPRING



Message from John Adams



Looking Back, Looking Ahead.

Hello property owners, friends, family, and staff!

Spring arrives on March 20th this year, and in my opinion, it cannot come soon enough! This February has been one of the snowiest months that I can remember, keeping many of us away from our favorite get-away camping spot!

Fortunately, maintenance was able to keep up with the snow and keep our roads clear while staff from security, administration and the sewer treatment plant kept things running smooth! Thank you to our staff for all that they do!

It is true that 2020 was a tough year for us all, navigating life during a pandemic is not easy. Some of our family and friends suffered the ultimate loss and for that we are truly sorry.

Last year your board of directors worked very hard, meeting and deliberating on how to keep Lake Adventure open and running while making as much of the facility available to our property owners, in the safest way possible. I believe we accomplished that task and I thank my colleagues on the board for their hard work and determination to always search for a way to make it happen as opposed to simply closing things. Last, but not least, I must thank all of you, the property owners, for working with us through these hardships. The capacity at the pool and the wrist bands were tough to deal with at first but I believe that everyone found a way to share the pool as fairly and safely as possible.

In 2021, we will continue to follow guidance from the PA Dept. of Health and others to open as much of Lake Adventure as possible in the safest way. Recreation is currently planning out the summer as normal, to the best of their ability (some companies are still not open). If certain activities end up not happening, Recreation will adjust and use alternative ideas for functions.

Last year we had an increase in quality of life complaints. Lights shining on other people's properties, music blasting at all hours of the day/night as well as all kinds of vehicles using our roads. Everyone needs to remember that even though you are working on your property or are simply outside and blasting your music, your neighbor could be just a few feet away trying to relax and enjoy nature by getting "away from it all". We all really need to be respectful of our neighbors in our community for peace to prevail. If you put up lights, make sure they are within the guidelines and mostly shine on your property, not causing a nuisance to your neighbor, be respectful. As far as the vehicles that are allowed on our roads, they must be registered and insured with licensed drivers. People from 1 year old to 100 use our roads all hours of the day and night; walking, biking, running and we all need to follow the rules to ensure everyone's safety (15mph Limit!!!). Considering this, our rules have been tweaked and the fine schedule increased across the board. Security and compliance will be on the lookout and enforcement will be increased. Please be respectful of your neighbors and have open conversations. An ounce of prevention is worth a pound of cure.

(continued)

Applications are being accepted for Lifeguards, Rec Staff,
Aquatic Supervisor and Pool Security. Applications are
available at the bottom of the cover page
@www.lakeadventure.net, or by calling Stacey @
(570) 686-2800