

Tell-E-Gram Text Only Version, April, 2013

POA Meetings and Events:

- **Architectural Control Committee, 9 a.m. Thursday, April 4, Chota Rec, Room D**
- **Recreation Advisory Committee, 9 a.m. Thursday, April 4, Wellness Center**
- **Communications & Marketing Committee, 9 a.m. Friday, April 5, POA Office**
- **Golf Advisory Committee, 3 p.m. Thursday, April 11, POA Office**

Dam Bridge Update: Lane Closure April 5-8

According to TDOT, the southbound lane of Highway 321 at Fort Loudoun Dam (in the direction of from Lenoir City to Tellico Village) will be closed from 8 p.m.

Friday, April 5, until noon Monday, April 8, for TVA core drilling.

The contractor continues to work in all areas. They are continuing to haul borrow material to all fill areas and install storm drain pipe when the required grades are met. Construction of bent #2, phase 1, on the railroad bridge is complete and work on bent #1 will begin immediately. The utility contractor is continuing work on the water and sewer installation. They have completed two water line crossings and one sewer line crossing and have one sewer line crossing remaining on SR 73.

TDOT will be changing the current ramp configuration at SR 444 on Saturday, April 13, to reconstruct the existing ramp and install storm drains. This change will include closing the current ramp to SR 444 southbound (to Tellico Village) from Lenoir City. This traffic will now turn left and loop under the bridge. Also traffic coming from Tellico Village will continue under the bridge and turn left to go toward Maryville. In approximately one month, Elm Hill Road will need to be closed to through-traffic for approximately 6 to 8 weeks in order complete fills at the intersection of SR73.

Financial Report for February 2013

By Parker Owen, *Director of Finance*

With this report for February 2013, you will notice some differences in our approach for discussing financial information for the Tellico Village Property Owners Association. Previous reports emphasized monthly and year-to-date variances from budget. And while those are still important elements of financial control, I will begin to focus more attention on the long-range view of POA finances.

Each month I will also highlight a current topic of interest and explain our management principles and decision making process. There will be fewer numbers discussed but hopefully more insights gained into the state of our business. As always, more detailed reporting is available by contacting the POA office or by attending a meeting of the Finance Advisory Committee or the Board of Directors.

Those of you who attended last fall's Budget reviews will recall that we set a goal of Cash Self-Sufficiency for the 2013 Budget, and we then worked with our department heads on revenues, operating costs and our Capital Plan until we reached this balanced budget goal. For the accountants and finance folks, we defined Cash Self-Sufficiency as follows:

Net Income + Depreciation – Capital Expenditures > or = to Zero; (that is Positive Net Cash Flow)

We also set a goal of positive Net Income and a Capital Plan that was close to our Depreciation

levels. Depreciation is an accounting concept that allocates the cost of a capital asset over its useful life, using a systematic method of recognizing a portion of its cost in each accounting period of reporting. It is not a cash cost (the cash was spent at the time the asset was purchased). But it is reflected as an expense in determining Net Income. To know your actual cash in-flow for a given period, you have to add back Depreciation to Net Income.

Now depreciation methods are somewhat arbitrary, and much time and debate can be expended in determining things like useful life and rate of depreciation. Still, for all of its flaws, depreciation is a reasonable estimate of the decline in the capital assets of a company. And for our purposes, it gives a rough indication of how much capital we need to spend just to replace and maintain facilities and equipment that we already have in place.

The 2013 Capital Budget did not include any expansions for new amenities. Therefore, it seemed that a Capital Plan roughly equal to our depreciation levels would maintain our capital stock and be a reasonable goal for budget purposes. Our Capital Plan for 2013 is \$1,315,000 versus Depreciation estimated at \$1,288,000.

The other Budget goal was positive Net Income. Again, there are many accounting rules and principles involved in determining our Net Income consistent with Generally Accepted Accounting Principles, or GAAP. But the important thing to note is that if we achieve the goal of Cash Self-Sufficiency as defined above, then we generate enough Cash Flow from Operations within the year to pay all of our expenses and fund our Capital Plan, without increasing our year-end debt levels or decreasing our year-end cash balances.

Each month we are reporting on our position relative to this Cash Self-Sufficiency Goal. Through the end of February operations we had favorable variances to Budget for Revenues, Expenses, Net Income and Depreciation. Also, including the capital projects approved at the March Board meeting, we are over half-way through our 2013 Capital Plan and are coming in almost \$50,000 under budget for all capital projects approved to date. Our approved 2013 Budget projected positive Net Cash Flows of \$15,000. Considering our favorable variances to budget and our favorable Capital Project variances to date we are currently on pace to generate almost \$200,000 Positive Net Cash Flow for the Year 2013.

Of course these projections will change as we go through the year and encounter both positive and negative influences. Still, combining all of these factors, we are off to a good start toward achieving our goal of Cash Self Sufficiency for 2013.

Following are some key Financial Measures through February YTD.

(All numbers in \$1,000s.)	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenues	\$2,129	\$2,116	\$ 13
Expenses	<u>2,136</u>	<u>2,248</u>	<u>112</u>
Net Income	\$ (7)	\$ (132)	\$125

Our Total Revenues Year to Date are \$13,000 better than Budget. Shortfalls in Golf, Boat Slip rentals and RV space rentals were more than offset by favorable Water/Sewer revenue and our Realtors participation in the Village Marketing Program. On the expense side, we had favorable variances totaling \$112,000, mostly in Maintenance, Marketing and Horticulture Supplies, although most of these are timing differences and will be offset in coming months. We estimate that timing differences aside, we had favorable expense control during the first two months of the year. Through the end of February our Year-to-Date Net Income is a loss of \$7,000 compared with a budgeted loss of \$132,000, for a favorable variance to budget of \$125,000.

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At their March meeting, your Board of Directors approved capital projects to pave the ABC Boat Docks Parking Lot, to commission an engineering and design study for a Wellness Center Complex Master Site Plan, and to purchase both new and used equipment to replace Golf Maintenance equipment that is either coming off-lease or has reached the end of its useful life. Next month I will discuss changes in our approach for long term management of our Capital Plan.

Some Other Stuff You Need to Know...

Computer Users Club Meets April 2

The Tellico Village Computer Users Club will meet 7 p.m. Tuesday, April 2, top floor of the Yacht Club. Following the business meeting, the program will be presented. Program details will be available at www.tvcuc.org. The drawing for attendance prizes will conclude the meeting. We hope to see all members there. Guests are always welcome.

Thyme for Herbs Meets April 4

Thyme for Herbs (an herb study group) will meet on Thursday, April 4, for a visit to Honey Rock Herb Farm. D. Brown, owner, will show us what she has growing for this year in her greenhouse. We will meet at the Poplar Springs boat ramp at 8:50 a.m. and leave promptly at 9 a.m. for Honey Rock Herb Farm. Any questions, contact Mary Garner, 865-408-0337.

Garden Club Meets April 4

The Tellico Village Garden Club will meet 12:30 p.m. Thursday, April 4, top floor of the Yacht Club. The program will be "Color in the Shade," featuring Dr. Sue Hamilton, Director of UT Gardens. New members are welcome. For information, go to www.tellicoclubs.com, or call Linda Schuessler, 865-657-9228.

Yacht Club Closed April 5

The Yacht Club restaurant and bar will be closed Friday, April 5, for a special event.

Kiwanis Hosts Breakfast to Benefit Kids April 6

Kiwanis Club of Tellico Village is hosting its semi-annual breakfast/brunch 7:30-11:30 a.m. Saturday, April 6, in the Tellico Village Community Church's Christian Life Center. Don Fraley, Project Chairman, invites everyone to loosen their belts and join their friends. Ticket prices are:

- Adults: Advanced purchase - \$8; at the door - \$9
- Children: 12 and under are free

Tickets may be purchased from members of the Kiwanis Club, or call Chuck Sanford 408-2339 or Jack Litzenberg 458-3514. Tickets are also available at two Tellico Village banks; First National and United Community Bank.

The menu is diverse and exceptionally delicious. It ranges from pancakes and quiche to sausage, fruit, and yogurt accompanied by all of the coffee, milk and juice you can drink. Wampler's Sausage and Mayfield Dairies are major sponsors.

The Kiwanis Club Mission is to serve the children of the world. Your participation helps provide the funds to pursue this mission in the Loudon area. It's all for the kids!

Household Hazardous Waste Collection Day April 6

Household Hazardous Waste Collection will be held 8 a.m.-1 p.m. Saturday, April 6, at the Loudon County Justice Center, located at the corner of East Lee Highway (Highway 11) and Sugarlimb Road. There is no cost for Tennessee residents.

Guidelines: Leave products in their original containers. Re-label containers that have lost their labels. Do not mix two or more different products into one container. Place items in a cardboard box, preferable lined with newspaper or plastic.

Items accepted are: Automotive/Marine Products: Fuel and oil additives, grease and rust solvents/ naval jelly, carburetor and fuel injector cleaners, starter fluids, body putty, antifreeze, and gasoline. Home Maintenance/Improvement Products: Used strippers and thinners, adhesives, driveway sealant, roofing tar, and wallpaper remover. Home Lawn and Garden Products: Pesticides, fertilizers, wood preservatives. Miscellaneous: Rechargeable batteries, pool chemicals, photo processing, medicine/drugs, aerosols/compressed gas, mercury thermostats and thermometers, and fluorescent tubes.

Unacceptable Items: Medical/Biological: Needles and sharps, infectious waste, dead animals, nor any waste from a doctor's office/clinic or veterinarian's office/clinic. Explosives/Ammunition: Fireworks, military ordnance, gun powder, nor ammunition. Radioactives: Smoke detectors, nor radium paint. Business/Institutional Waste: No business, no colleges nor universities, no schools, no hospitals, no home improvement nor painting contractors, no agribusiness. Miscellaneous: Empty containers of any kind, automotive gas tanks, laboratory chemicals, pain, nor electronics.

Auditions Set For "The Hallelujah Girls"

The Tellico Community Players are presenting *The Hallelujah Girls* for their summer performance. The auditions for the play will take place 10 a.m. Monday, April 15; 4 p.m. Tuesday, April 16; and 6 p.m. Wednesday, April 17. All auditions will be held at the TCP playhouse located in the Lakeside Plaza in Tellico Village. There are a total of eight cast members (six women, two men). Copies of the script are available at the Tellico Village Library. The dates for the show are July 17-21.

The Hallelujah Girls is a comedy that has many laughable discussions among six friends in a small town. Welcome to the wacky world of Spa-Dee-Dah! Day Spa in Eden Falls, Georgia, where wacky Sugar Lee Thompkins and the rest of her middle-aged gal pals spend quality time together, while Sugar pursues a "dream deferred" after what would seem to be a lifelong succession of disappointments, and haven't we all been there? Sugar Lee, Carlene, Nita, Crystal, and Mavis all trade wisecracks and heartache, wisdom, gossip and gibes, giving proof to various adages, the two foremost being: a. Snow on the roof doesn't preclude a fire in the furnace, and b. Gravity is no friend to the elderly. Just to keep things lively are Bobby Dwayne, who devastated Sugar on the eve of their wedding; Porter, another romantic interest who works at the Post Office and lives with his mother; and Bunny, a wicked harridan and Sugar's arch-nemesis.

This will be a fun play and we would really like to you to come to one of the auditions and join us at The Tellico Community Players.

Yacht Club Offerings and Upcoming Special Events

- Join us for dinner on Saturday nights for Chef Warren's delicious **BBQ Ribs**. They are on special for \$15 a full rack and \$10 for a half rack.
- **Battle for the Cause**: This charity event will be 3-7 p.m. Wednesday, April 24, tickets are \$15, hors d'oeuvres will be served. See two teams, Claire Frazer and Ginny Ranck vs. Joe Marlette and Alan Hart, battle it out to sell the most alcohol. The winning team will receive \$2 from each ticket sold to put towards their charity. All tips will also go to charity. Make sure to get your tickets and join us for a great night for a good cause! If you dine with us for dinner, you will receive 10 percent off of your dinner with your ticket.

The Tellico Village Yacht and Country Club can now be found on Facebook. Follow this link or search and "like" our page: www.facebook.com/pages/Tellico-Village-Yacht-and-Country-Club/438163296194885

On a Special Note...

Did you know you can find the Yacht Club calendar and menus online? Go to www.TellicoVillagePOA.org, log in or click on the POA logo, select CLUBHOUSES, click on YACHT CLUB.

For reservations and information, call 865-458-4363.

Recent Events and Bragging Rights

Kiwanis Club Building Leaders for Tomorrow

Fort Loudoun Middle School and Kiwanis of Tellico Village have joined forces to develop leadership skills in students of middle school age.

Nine students have formed a nucleus service club called the Builder's Club.

Their intent is to help build a better future for folks in Loudon County. To this end, they, along with their advisor, Ms. Jeana Gray, Principal Mathew Tinker, and three members of Tellico Village Kiwanis: Ray Scott, Mick Gardner, and Bob Treece visited the Loudon County Mayor, Ms. Estelle Herron, at her office recently.

The students wanted a better understanding of the workings of county government and how they can help in making Loudon County a better place to live.

Mayor Herron was gracious and generous with her time to answer questions posed by the students.

Questions such as: How do you make decisions for the people of Loudon County? Do you feel you make wise decisions? Why did you choose this career, what do you like most about being Mayor and for what do you want your term to be remembered? How are new school buildings being funded? How can we help with litter problem, and how does the County help out the fire department of Loudon?

Astute questions for middle-school-age citizens, don't you think? They went away with a better understanding of what a mayor does, and the commitment it takes to do the job.

The Builder's Club is a student-led community organization providing members with opportunities to perform services, build character and develop leadership. Club members make an impact by selecting projects that meet their needs. This club has already participated in three local projects that serve their community and is now helping Kiwanis in their effort to eliminate tetanus among mothers of child-bearing age throughout the world. They understand that a donation of only \$1.80 will pay for immunization and protect mother and future babies from the ravages of tetanus.

Ray Scott is the Kiwanis liaison to the Builder's Club and currently KY-TN District Chairman of Kiwanis' Eliminate Project. The Builder's Club considers this to be a worthy project that they can support.

Kiwanis of Tellico Village is pleased to sponsor such a fine group of students who have created their own service club.

The Builder's Club members who visited Mayor Estelle Herron's office are:

Daniella Zavala, Jacob Settle, Anna Leming, Kathryn Felhoelter, Talisa Holt, Gabby Williams, Lacy Chenault, Josh Silvery, and Estephania Zavala along with their Advisor, Jeana Gray, and Principal, Mathew Tinker.

Submitted by Bob Treece, PR Coor, Kiwanis of Tellico Village