

Tell-E-Gram Text Only Version, November 21, 2014

POA Meetings and Events:

- POA Offices closed Nov. 27-28 in observation of Thanksgiving
- POA Board Workshop, 10 a.m. Tuesday, Dec. 2, POA Conference Room
- Architectural Control Committee, 9 a.m. Thursday, Dec. 4, POA Conference Room
- Recreation Advisory Committee, 9 a.m. Thursday, Dec. 4, Wellness Center

October 2014 Financial Report

By Parker Owen, Director of Finance

Repair. Replace. Renovate. These three words describe 85% of the 2015 Capital Plan. Unlike the 2014 budget that included the addition of two major new amenities, the 2015 budget focuses on keeping our facilities and equipment in good operating condition, so that our facilities stay up to date and our equipment is able to do the jobs required in delivery of services to our property owners. New amenities represent about 10% of the capital plan and new infrastructure assets about 5%.

The 2015 Budget and the 2016 through 2020 Five Year Plan have been through an extensive series of reviews and approvals, culminating in the TVPOA Board of Directors approval of the budget and its component parts at their Nov. 19 meeting.

Highlights of the 2015 Budget include a Capital Plan totaling \$1,258,700. Major Golf Division projects include \$120,000 to continue bunker renovations at Toqua golf course, followed by another \$75,000 in 2016; \$150,000 for cart path repairs and replacements at Kahite in 2015, followed by another \$150,000 in 2016; \$130,000 for golf maintenance equipment replacements; and \$40,000 for restroom renovations at Toqua and Tanasi clubhouses (these projects shared with Food Services Division).

The Fitness Division projects include the newest addition to amenities with \$90,000 for a paved walking path around the Wellness Center and parking lots; \$20,000 carried over from 2014 for walking path and greenway design work; and \$50,000 for renovation of the Chota Fitness and Activity Center locker rooms.

Public Services Division budget includes \$247,000 for replacements of various vehicles and equipment; \$27,000 for installation of a remote sewer lift station monitoring system; and \$15,000 for design work on an expansion of the Public Works maintenance shop.

Food Services Division budget includes \$85,000 for kitchen equipment replacements and point of sales and computer systems upgrades. There is \$50,000 budgeted for design work and some interior upgrades to the Yacht Club, with additional capital budgeted for interior refurbishing in 2016 and 2017. The Toqua and Tanasi restroom renovations are being shared with the Golf Pro Shops.

Finally, there are 10 personal watercraft slips planned for the Tanasi Basin Docks at a cost of \$25,000.

The 2015 Capital Plan, totaling \$1,258,700, comes in below our projected depreciation level by \$123,000. We are budgeting for positive Net Income of \$62,000 and positive Net Operating Cash Flows of \$186,000. We are not planning on any debt financing of the Capital Plan, and expect to pay down existing debt by \$267,000 through our normal monthly payments.

The new monthly assessment rate will be \$112 effective with the January 2015 payment, which is an increase of 4.92% over the 2014 monthly payment. One percentage point of this increase, or approximately \$75,000, is earmarked for additional funding of the Amenity Reserve Fund.

Assessment notifications and coupons will be mailed to property owners early in December. As always, we encourage property owners to sign up for automatic bank draft of assessments. Please call the main office at (865) 458-5408, ext. 0, and ask for assistance in setting up the auto draft.

Finally, the 2015 Budget includes a rate increase of 3% to TVPOA water and sewer customers. This rate increase is justified by price increases already announced or expected for the cost of purchased water and sewer services from Loudon Utility Board and Tellico Area Services System, and by budgeted increases in our own internal operating expenses. The 3% rate increase is sufficient to keep our water and sewer services operating with positive net income and to stabilize our Water and Sewer Reserve Fund near current levels.

So that is the essence of the 2015 Budget and Five Year Plan that was approved by the TVPOA Board. It meets the overall financial objectives that were established at the beginning of the budget process, which included capital spending below depreciation levels, positive net income, pay down of existing debt, no new debt for financing the capital plan and maintenance of adequate operating and reserves cash balances. Overall it is a conservative budget aimed at keeping Tellico Village assets well maintained and up to date, and to keep us in a strong financial position for the future.

While it is tempting to look ahead to what we want to do next year, this is a critical time of the year to exert management control over this year's operations to meet budget expectations. We are deep enough into the year that we can get a sense of where we are, what remains to be done over the balance of the year, and determine whether any end-of-year course corrections or changes in plans need to be considered. At their November meeting, the Board of Directors reviewed the Capital Plan for projects approved to date and their variances from budget. They also reviewed the remaining projects in the plan to determine which of those are likely to be done in 2014 and which could be deferred into 2015. We continue to monitor and update these lists monthly, but I am confident that we will come in just under budget for the overall 2014 capital plan.

On the operating side, the month of October was a better month, with positive net income of \$119,000, which was just \$7,000 short of budget. Year to date we have negative net income of \$176,000 versus a budgeted loss of \$92,000, for an unfavorable variance to budget of \$84,000. There are some positive factors that we know will impact the November financial statements. But we are in the holiday season of the year when we have budgeted positive net income for November and December, and we are exercising tight control over spending and operations for the rest of the year in order to meet budget.

In other financial news, we have recently filed our 2013 Forms 990 and 990T informational tax returns. Once we receive confirmation of receipt of these returns by the IRS, we will post them to the TVPOA website in the Finance section.

At this point in the year we are 79% through the capital plan. Projects approved through the November board meeting were budgeted at \$1,367,000 out of a total budget of \$1,726,000. These projects are expected to come in at \$1,689,000, or \$322,000 over budget. But capital remaining in the 2014 plan totals \$359,000, and we now expect to spend only \$11,000 or less while cancelling or deferring \$348,000. Overall we are projecting to under run the 2014 plan by \$26,000.

Cash Flow Budget, Year-to-Date Variances, and Projections

Cash Flow Component	Budget	YTD Variance	Projection
Net Income	\$ 33,088	-\$ 84,195	-\$ 51,107
Depreciation	1,405,640	-67484	1,338,156
Capital Expenditure	-1,726,252	26,436	-1,608,506
Net Cash Flow (excluding WorkCap)	-\$ 287,524	-\$125,243	-\$ 412,767

Volunteers, Charitable Events, Fundraisers

GFWC Women's Club Cookbook Now Available

Are you looking for a hostess gift or stocking stuffer, if so, we had just the item for you, the Women's Club Cookbook "Love with Three Sides" featuring soups, salads, and breads—all tried and true recipes from the great bakers of the GFWC - Tellico Village Women's Club! These cookbooks are a bargain at only \$5 a cookbook. contact Sam McQueeney if you would like to purchase some to give as holiday gifts, 865-657-9020. Remember that all the proceeds go to benefit local charities, please help us help them.

United Way Campaign Underway

Responses to the United Way campaign, for which everyone recently received a donor packet in their paper box, appear to be slowing down. There are a significant number of former contributors who have not yet given this year. This is a great opportunity to contribute to 39 programs and agencies serving the needs of Loudon County, including the village fire department and the computer recycling program here in the village. We are presently at 69% of our village goal of \$88,000. If you have not already done so, please review the packet information and follow the instructions on the pledge card. Mail your contribution to Bob Mugge, 118 Oostanali Way, Loudon TN 37774, or to United Way of Loudon County, P.O. Box 145, Lenoir City TN 37771, or drop it off at the village library. Thanks for your support.

Toys-for-Tots Drive Through Dec. 3

This marks the 18th year for the Tellico Village Woodworkers Club's "Toys-for-Tots" program. The program helps put toys under Christmas trees for many disadvantaged Loudon County children, the toys are distributed through the Loudon County Sheriff's Office.

Tellico Village residents have generously supported the program as well by donating purchased toys to the program. Last year over 375 purchased toys were given to the Sheriff's Office. In addition Village residents in 2013 made cash donations to Toys-for-Tots to help the Sheriff's office meet special gift needs, particularly for older children. Our residents came through generously, with donations of over \$1,500 to the program.

Presentation of all the wooden and donated toys to the Sheriff's Office will be made 7 p.m. Thursday, Dec. 4, at the Tellico Village Community Church. Everyone is welcome and encouraged to come and see the wide variety of toys that the Tellico Village Woodworkers have made. Toys will be on display starting at 5p.m.

Please help the children of Loudon County by dropping off donated toys. Drop-off boxes will be available at the Tanasi Clubhouse, Wellness Center, Chota Recreation Center or Yacht Club. Drop-off boxes will also be available at the Tellico Village Library. Pre-addressed envelopes will be available at each drop-off location for residents that would like to help older children by mailing a check directly to the Loudon County's Sheriff's Office.

All donations need to be made by noon Dec. 3.

Village's No Solicitors Policy with Added Clarification

Solicitors seem to follow stormy weather as rainbows do rain. In Tellico Village, there is a policy against door-to-door solicitations (signs are posted throughout the Village) and it is considered trespassing; Village roads are private property. Only Village property owners and their guests have permission to use the roads. If you see anyone soliciting, contact Public Works as soon as possible by calling 865-458-4522 or call the police.

The policy does not apply to political candidates. The policy does apply to commercial solicitation.

As a reminder, the ACC Blue Book prohibits the display of political signs in Tellico Village.

Recent Events and Bragging Rights

Senior Softball League Finishes 12th Year

The Tellico Men's Senior Softball League, which is in its 12th year, concluded the 2014 fall season with a pizza party at Classico's Restaurant, one of the five team sponsors. The Die Hards and Mustangs tied for the championship. The Die Hards are sponsored by Tugboats and the Mustangs by Lenoir City Ford. The slow-pitch league plays at the Loudon Municipal Park and is for men 55 and older residing in Loudon and surrounding areas.

Spring season batting practices begin March 5, 2015; and games begin March 24, 2015. For additional information, contact League Commissioner David Davis at 865-458-0952.

Some Other Stuff You Need to Know...

Library Manager Retiring

The Public Library at Tellico Village's Library Manager Becky Haile is retiring after 17 years of service this November. Be sure to stop by the Library 10 a.m.-4 p.m. Monday, Nov. 24, and say goodbye to Becky and help us celebrate her well-earned retirement. Have a cookie or two, recall fond memories together, come and give her a Big Hug!

Women's Club Meets Nov. 24

GFWC Tellico Village Women's Club will meet 3 p.m. Monday, Nov. 24, in the Tanasi Clubhouse back room. Please contact Sam McQueeney at samnskip@charter.net or 865-657-9020 if you are interested in finding out more about GFWC-Tellico Village Women's Club. As we like to say, "your new best friends are waiting for you – you just haven't met them yet!"

Club meetings are held the 3 p.m. fourth Monday of the month except for the months of May, June, and July. Typically the meetings convene with a social hour 3-3:30 p.m. with the business meeting immediately following. After the meeting many of the women adjourn for dinner and socialization. Some of the husbands like to meet up at Tanasi for dinner at 5:30 p.m. as well.

We would love to have you come check us out. We have a wonderful system of Big Sisters in place to help you navigate GFWC and our chapter in particular. You can volunteer as much or as little time as you like, we would just like you take a little time to get to know us and see if you feel there is a fit. Please check out our website at <http://www.tellicowomensclub.org/> and read what we are all about, be sure to check out our photo gallery, under the About Us tab, to see how much fun we have volunteering our time, as we all know, a picture is worth a thousand words!

Free Health Checks and Membership Nov. 25

Walgreens and AARP have partnered to bring you FREE health checks and FREE memberships 8:30 a.m.-noon Tuesday, Nov. 25, at Chota Recreation Center! Don't miss out on this unique health and wellness opportunity in Tellico Village.

- FREE Blood Pressure, Blood Glucose and BMI Screenings
- FREE Cholesterol Screenings (fast 8 hours)
- FREE Flu Shots (bring insurance card)
- FREE Medication Therapy Consultations (bring current medications list)
- FREE 2015 AARP Membership Coupon just for participating!!

Registration is required by calling the Chota Rec Center at 865-458-6779.

Tellico Top Notes Performance and Rehearsal Schedule

The Tellico Top Notes hold practice/rehearsal 7 p.m. on the second and fourth Tuesdays (Nov. 25) each month in the Yacht Club. Call Dale Polewach, 248-790-8962, for more information.

We are always looking for more musicians!

Upcoming concerts are:

- The Neighborhood 3 p.m. Friday, Dec. 12

Computer Users Club Meets Dec. 2

The Tellico Village Computer Users Club will hold a general meeting 7 p.m. Tuesday, Dec. 2, on the top floor of the Yacht Club. After the welcome and opening announcements, Phil Cozadd, TVCUC Webmaster, will present the program "Telling our story via our website." Our website endeavors to broaden your knowledge in the use of computers in both your daily lives and industry. Refer to it frequently, www.tvcuc.org. Door prizes for members. Have you renewed? Visit our website at www.TVCUC.org.

Garden Club Christmas Luncheon Dec. 4

The Garden Club Christmas Luncheon will be noon Thursday, Dec. 4, at Christ Our Savior Lutheran Church. The cost is \$16. If you would like to attend, please send a check made out to TVGC to Judy Jutze, 121 Skiatook Way, Loudon, TN 37774 by Nov. 22.

Hike Dark Hollow Loop Dec. 5

The Tellico Village Hiking Club will depart 8 a.m. Friday, Dec. 5, from Chota Center, to hike:

- BIG RIDGE STATE PARK: DARK HOLLOW LOOP (Note the change from Devils Backbone/Cumberland Trail)
- Distance: 5.5 miles plus optional 1 mile with two spur trails
- Elevation Gain: 350 feet
- Rating: Moderate
- Driving Time: 1 hour
- Leader: Gail Eades, 865-599-6785 or g3evolution@gmail.com
- Co-leader: Georgia Filip

Big Ridge State Park was one of Tennessee's first state parks developed by the Civilian Conservation Corps. The Dark Hollow Loop crosses a small dam that separates Norris Lake from the Big Ridge Park Lake. We hike through pine and cedar trees skirting Norris Lake, before joining an old wagon track lined with sweet gum, dogwood and pine trees. Along Pinnacle Ridge there are jillions of beech trees. Taking part of the Ghost House Loop, we will stop at the Norton Cemetery, then stop at the Snodderly Cemetery before looping back. On the way back, heartier souls can take two short spur trails to the Loyston Overlook and Meditation Point. Previously there has been no adequate stop along the trail for lunch. Plan on a snack, then we'll lunch at the picnic tables beside the parking area. After lunch, a quick drive in the park to the Norton Gristmill is a noteworthy event.

Hiking boots and hiking sticks are recommended. Driving directions will be provided the morning of the hike. Bring water and a trail lunch. Carpooling is recommended, passengers are asked to contribute \$6 to the driver to help cover gas, etc. For more information, go to www.TVHikers.com.

Toys-for-Tots Golf Event Dec. 6

The final Tellico Village golf event is upon us on Saturday, Dec. 6, at the Tanasi Golf Course. Teams can sign up at any Tellico Village pro shop. Teams can consist of all men, women or mixed. Tee options are white or orange for men and green or yellow for women. The tournament format is a 1, 2, 3 with a bonus point. The entry fee is \$15 plus a New Unwrapped Toy. All donated toys will go to the Loudon County Toys-for-Tots, helping out underprivileged children this Christmas season.

Grand Opening for Tellico Community Playhouse

The first production at the Tellico Community Playhouse, "The Red Velvet Cake War," was a big success. The Tellico Community Players are now planning the Grand Opening. The presentation will be "The Trial of Ebenezer Scrooge." There will be five performances that run from Dec. 10 through 14. Times for all shows Dec. 10-13 are at 7:30 p.m. The Dec. 14 performance is a matinee starting at 1:30 p.m.

The comedy is written by Mark Brown and will be directed by Larry Zinn. Tickets are available at the Village Salon and Salon Anew in Tellico Village and at the Kahite Pub and Grill in Vonore. Tickets may also be purchased at the Playhouse Box Office on Dec. 2-4 from 1 to 3 p.m. Tickets are \$20

Cast members include Bill Bruggen as The Bailiff; Jack Spiceland as Judge Stanchfield Pearson; John Jacobs and Doug Bannister as Solomon Rothschild; Len Willis as Ebenezer Scrooge; Gary Argo as Bob Cratchit; Madge Sayner as Mrs. Cratchit; Don Morton as Fred; Pam Russell as Sara Wainwright; Nick Brancik as Jacob Marley; Carolyn Cross as Ghost of Christmas Past, Fan and Belle; Debbie Mayberry as Mrs. Dibler; Steve Mayberry as Ghost of Christmas Yet To Come and Doris Ryan as The Translator.