

Tell-E-Gram Text Only Version, May 20, 2016

POA Meetings and Events (red denotes irregularity of time, day, and/or location):

- Long Range Planning, 10 a.m. Thursday, May 26, POA Conference Room
- Rec 101, 12:30 p.m. Thursday, May 26, POA Conference Room
- Public Services Advisory Committee, 1 p.m. Thursday, May 26, POA Conference Room
- Architectural Control Committee, 9 a.m. Thursday, June 2, POA Conference Room

Are you wondering how your Property Owners Association did on their annual audit?
Find out here:

<http://www.tellicovillagepoa.org/images/tellico/pdfs/finance/2015financial.pdf>

April 2016 Financial Report

By Parker Owen, Director of Finance

Annual Audit

Each year the financial statements of the Tellico Village Property Owners Association, Inc. are audited by an independent, external audit firm. Management is responsible for the preparation and fair presentation of the POA's financial statements, and for the design, implementation and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements whether due to fraud or error.

The auditor's responsibility is to express an opinion on these financial statements based on their audit. The CPA firm of Coulter & Justus, P.C., a local firm with extensive experience in all areas of financial reporting, taxation and auditing, conducted the 2015 audit. This is the fifth year that Tellico Village has used this firm, and the audit was conducted very efficiently and close to budget.

Coulter & Justus, P.C. issued a clean, unqualified opinion that our financial statements "present fairly, in all material respects, the consolidated financial position of Tellico Village Property Owners Association, Inc. as of December 31, 2015 and 2014, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America." Furthermore, the audit firm issued its required Auditor Communications Letter to the Audit Committee and noted no exceptions or areas of concern. Among their comments, the auditors stated "all significant transactions have been recognized in the consolidated financial statements in the proper period; the financial statement disclosures are neutral, consistent and clear; we encountered no significant difficulties in dealing with management in performing and completing our audit; none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the consolidated financial statements taken as a whole; and, we are pleased to report that no such disagreements (with management) arose during the course of our audit."

In addition to the unqualified opinion and the standard communications letter, the auditors did not issue a Management Letter concerning internal controls issues, because they did not identify any significant internal controls issues that warranted communication. In the world of financial reporting, this is about as good as it gets. I do not take these audit results for granted, as I know the hard work required of our accounting staff during the year and during the audit to achieve these results. Special thanks to Accounting Manager, Kendra Forsythe, for managing the accounting process day to day and for providing information and responses during the course of the audit. The audited financial statements are now posted to the TVPOA website on the Finance page.

Auction of Surplus Property and Equipment

On April 23, TVPOA sold at public auction five pieces of rolling stock that had been declared surplus property due to age, condition or uneconomical costs of maintenance and operations. The sale was conducted by Powell Auction and Realty, LLC as part of their annual spring Farm and Construction Equipment Auction. There was a large crowd, estimated between 500 and 600 people plus another 300 registered Internet and telephone bidders. Each of our items was well presented and attracted competitive bidding. Net proceeds from the sales totaled over \$13,000, plus we had previously advertised a truck on company bulletin boards and sold it by sealed bids, bringing us total sales of surplus property of nearly \$15,000. We are currently preparing some art and décor items for sale or donation, and we will auction some older surplus chairs from our food service operations and some older surplus patio furniture from our Chota Recreation pool area.

We have learned from this experience that public auction is a viable way to dispose of surplus property for fair value. In the future we will be more aggressive at auctioning property as soon as it is declared surplus, rather than allowing it to further depreciate and decline in value. All of these sales were conducted in accordance with the requirements of the Purchasing Policy and Procedures Manual, Article VII, Disposal of Surplus Property.

Monthly Financials

At the May meeting of the Board of Directors, five small capital project funding requests were approved. Three of those were for design studies at our three golf clubhouses at a total cost of \$17,300, including expanded parking at Tanasi Clubhouse, artist’s renderings for either refurbishing or rebuilding the Toqua Clubhouse, and finally an engineering study for a phased expansion of Kahite Clubhouse amenities, including cost estimates and options for expansion. A heated holding and proofing cabinet replacement at Toqua kitchen was approved for \$1,723. Finally, the Board confirmed its earlier approval of construction of a park at Cheeyo Place for \$8,100 in support of the marketing efforts to foster development of the Cheeyo Place residential area.

At this point in the year we have approved approximately 76% of the 2016 Capital Plan and are about 7%, or \$65,000, under budget for those projects that have been approved. Year-to-date net income reflects a favorable variance to budget of about \$215,000, though some deferred maintenance projects will offset a portion of this in the coming months. Following are Tellico Village POA budget figures for the full year 2016, year-to-date variances from budget through April 2016 operations, and year-end projections based on meeting the budget for the remaining months of the year. Net cash flows exclude changes in working capital.

Cash Flow Budget, YTD Variances, Projections			
Cash Flow Component	2016 Budget	YTD Variance	Projection
Net Income	\$ 138,682	\$ 215,646	\$ 354,329
Depreciation	1,390,839	31,526	1,422,365
Capital Expenditures	(1,173,200)	65,455	(1,107,745)
Net Cash Flow (excluding Working Capital)	\$ 356,321	\$ 312,628	\$ 668,949

Driving in the Rain

Just a reminder, the State of Tennessee requires drivers to have their car headlights on during rain, fog, and other times when visibility can be a factor. Let’s keep our roads safe!

Yacht Club and Tanasi Bar & Grill

Yacht Club:

- Due to the weather, **Tiki Bar** tonight with Ram Cat Alley will be indoors.
- **July 3 Celebration** tickets on sale now at the Yacht Club for \$15. Join us for a Luau, pig roast, fireworks, music—all sorts of good stuff.

Tanasi Bar & Grill:

- Music Monday, May 23, Bary Joly will be entertaining the crowd 6:30-8:30 p.m.
- Tanasi Bar and Grill will be closed for dinner on Friday, May 27. We apologize for any inconvenience.

Farmers Market open 9 a.m.-noon Wednesday May 25, in the Yacht Club's parking lot.

Tanasi Bar and Grill: 865-458-9392

Toqua Café: 865-458-1330

Yacht Club: 865-458-4363

Volunteer Opportunities, Fundraisers, and Charitable Events

Tellico Village University Seeks More Volunteers

TVU has a nice problem. As we complete our Spring 2016 semester, we are now experiencing a growth spurt with a plan for at least 15 more courses for the late summer/early fall semester. Over 600 Villagers have attended a TVU course since we started February 2015. We could use more volunteer coordinators to help with our classes. You have been welcomed by one of our coordinators when you arrived at your class. A coordinator contacts the instructor of their assigned course about one week in advance, determines what assistance is needed such as handout copies, projector set-up, and preferred room arrangement. The coordinator checks participants in and collects tuition or donations; and the coordinator does the initial announcements and introductions. Most coordinators work at 3-5 courses per semester based upon their schedule and availability. Coordinators attend classes tuition-free. To volunteer as a coordinator, go to the TVU website www.tvuniversity.org and use the CONTACT US page to submit your name, e-mail and phone number; the Director will contact you. Villagers say all the time how much they enjoy and appreciate Tellico Village University. Why not become a part of a really fun village program?

Volunteers Needed for Summer Reading Program

Men and women are needed to help our teachers with the Library's Summer Reading Program, which takes place on Tuesday and Thursday afternoons, and Saturday mornings, June 14-July 16. You can volunteer for one day only, several days, or for all. The theme of this summer's program is Sports, Fitness, and Wellness. The children are grouped by ages 5-7 and 8-11 years old. Volunteers will assist the teachers with activities and creative projects. Call Billie Whitney at [865-458-6002](tel:865-458-6002) to sign up or sign up at the Library.

Some Other Stuff You Need to Know...

A Celebration of Armed Forces Day May 21

The Community Church at Tellico Village (CCTV) is inviting the public to share in its celebration of Armed Forces Day 2016 1-4 p.m. Saturday, May 21.

The celebration will kick off at 1 p.m. with exhibits of military memorabilia and refreshments. Ed Navarro, Department of Veteran's Affairs liaison officer, and representatives of the newly chartered VFW Post 12135 (Tellico Village) will also be on hand to offer information and assistance.

The official program will begin at 2 p.m. with the posting of colors by the Loudon County Veterans Honor Guard, followed by tributes, patriotic music, and a salute to each branch of our armed services. The keynote speaker will be Tennessee Aviation Hall of Famer and USAF (Ret) General Fred Womack. The program will conclude with a recessional to the church's memorial garden for a benediction, rifle volley, taps and trailing musical tribute by bagpiper Mark Warren.

Event co-coordinator Carolyn McDermott said, "We hope the community-at-large will participate in this opportunity to honor and thank the men and women who wear - or have worn - the uniform of service in support of our great nation." For additional information about this event, go to the CCTV website at www.tellicochurch.com.

Pontoon Fun and Family Safety class May 24

U.S. Coast Guard Auxiliary Tellico Lake Flotilla 12-2 will present "Pontoon Fun and Family Safety" 1-4 p.m. Tuesday, May 24, in the Yacht Club. The course cost is \$25 and is payable the day of the class. Space is limited; please call early to make your reservation: Mike Colacone, 352-804-8257. For more information, go to flotilla-12-2-tellico-village.blogspot.com.

Boating fun is all about being on and in the water with family and friends, enjoying every moment and doing it safely. This class takes you through the process of planning, preparing the boat, getting under way, where to go and fun things to do followed by getting everyone back home safely.

Boating Fun and Family Safety is tailored to Tellico Lake with charts and satellite images, quiet anchorages, scenic locations and places to visit. There is a lot of history around Tellico and boating is a great way to see and do it all.

Topics include:

- Planning and preparing your boat for the day.
- Learn your limits – people capacity, draft, fuel and other critical considerations.
- Safety equipment and communications.
- Personal floatation and family safety. Special considerations for children.
- Where to go and how to get there – basic planning and charts.
- Proper anchoring techniques and rafting up safely with friends.
- Keeping your cool - protection from the sun – manage your exposure.
- Let's have fun, pontoon picnics and social activities.
- Entertaining onboard, food storage, cooking and drinking.
- Responsible drinking and State laws and limits.
- In water toys, games and safety.
- Propeller blade safety and other water-play issues.
- Getting home safely.

Evening of Music and Song May 24

The Tellico Jazz & Music Lovers presents Another Evening of Music & Song featuring Knoxville's Lady of Song Kelle Jolly and her husband Will Boyd.

- Where: The Tellico Village Yacht Club
- When: Tuesday, May 24
- Time: 7-9 p.m.

Kelle is an accomplished professional vocalist, songwriter, and music educator. Mrs. Jolly Boyd's infectious stage presence and unique style demonstrates a hybrid of sensitive song styling with con-

servative bursts of courageous musical creativity. She can surprise with anything from passionate ethno-rhythmic scat singing to whistle tones to comedy. Sparks really start to fly when she collaborates with husband Will Boyd.

Will Boyd, an erudite multi-wind instrumentalist, is an in-demand performer with the Knoxville Jazz Orchestra, the Knoxville Streamliners, the Temptations and the Spinners. When Kelle and Will perform together, his cool style nicely balances her effervescence. The couple are also accomplished songwriters.

Chanteuse Jolly and Will will be backed by Kevin Kraph on drums, David Bivins on guitar, and Jeremy Corringer on bass.

Admission is \$10/person – Happy Hour Cash Bar Service available. Please forward a check to Steve Geoffrey, 216 Kiowa Point, Loudon, TN 37774, by Saturday May 21. For questions, call (865) 567-7150 (cell).

Optional dining at the YC before the TJML session? A reservation by 5:15-5:30 p.m. is recommended. Call the Yacht Club at 865-458-4363.

Thank you for your support and Keep Swingin'!

Fore the Love of the Game—Golf News and Events

Kahite - 423-884-6108

**Toqua - 865-458-6546
458-4707**

Tanasi - 865-

Par 3 Challenge May 28

Every golfer is always looking for different ways to improve his or her game. One great way to improve your short game is to play the Par 3 Challenge. It is an excellent way to work on your short irons and get ready for your next big match.

Our next event will be May 28 at the Toqua Golf Course. Play will begin at 3 p.m. and will be followed by dinner. There will be two formats available. You can either play in the competitive division with a 2-low ball format or play in the non-competitive division and play a scramble. New to the format we have two sets of tees, forward tee for non-competitive division and ladies competitive division, and a men's set of tees who play in the competitive division.

You can create your own foursome, sign up as a couple, or sign up as an individual. (Golf staff will pair-up couples and individuals.) The entry fee is just \$5 per player, excluding cart and green fees (see below).

There will be a special 9-hole rate for these events:

- \$12 Per Person
- \$11 Per Person (Private Cart)
- \$10.60 Per Person (Prepaid)
- \$9.60 Per Person (Prepaid Private Cart)

To enter, simply stop by the Toqua Pro Shop, call 865-458-6546 or email to pritchie@tvpoa.org.

Sincerely, Peyton Ritchie

Sunday Couples May 29

Please make plans to join us for Sunday Couples Golf on May 29 at The Links at Kahite!

The event will be a 9 hole scramble and will start at 4 p.m. Foursomes will consist of two couples paired together. You can create your own foursome or sign up as a couple and we will pair you with another couple. Drinks, dinner and awards presentation will follow play at the Kahite Grill. Entry fee is \$20 per player (excluding cart and green fees).

To enter, simply stop by or call the Kahite Golf Shop, 423-884-6108. You may also enter by email to jharrington@tvpoa.org.

We look forward to seeing you there!

Sincerely, Jeff Harrington, PGA Head Golf Professional, Links at Kahite

Memorial Day Beautification Tournament May 30

I have the perfect way to finish your Memorial Day weekend: playing in the Memorial Day Beautification Tournament at Toqua! Sign up today at any golf shop.

Each team must include one male and female player.

The format is a Tennessee Scramble which is much more fun than that Florida or Kentucky one. In a Tennessee Scramble, everyone tees off from their respective tees; for the second shot, ladies play from the men's best drive while the men play from the ladies best drive. After that, all four players will play a basic scramble format until the ball is holed. Men will play from the orange tees and ladies from the green.

We will tee off at 10 a.m., and the cost is \$25 per player (excluding green and cart fees). There will be great door prizes, beer, and soft drinks following play. Teams will also have a chance to purchase mulligans, hits from the yellow tees, and purchase the Pro's drive on Hole #12. Remember, the more you donate, the farther the pro hits it. Make sure you save some money for those drives! Awards will go to 1st, 2nd and 3rd place, and we will have a closest to the hole for both men and women.

All the money raised will be put back into the golf courses, so there are no reasons not to play. Help beautify the Tellico golf courses! Start calling all your friends, and sign up today!!

Sincerely, Adam Jacob, PGA, Head Golf Professional, Toqua Golf Course