

Tell-E-Gram Text Only Version, April 20, 2012

POA Meetings and Events:

- Long Range Planning, 10 a.m. Thursday, April 26, POA Office
- Public Services Advisory Committee, 1 p.m. Thursday, April 26, POA Office
- POA Board Workshop, 10 a.m. Tuesday, May 1, POA Office
- Architectural Control Committee, 9 a.m. Thursday, May 3, POA Office

Now Featured on Channel 3

- **What's Happening** airs 1 p.m. and 9 p.m. daily. Yacht Club Manager Jonathan Touchton and Executive Chef Warren Rennick discuss improvement at the Yacht Club and plans for 2012.
- On Channel 3 at 7 a.m. and 3 p.m.: find out about the upcoming **Leadership Forum** to be held May 10 at the Community Church—a conference on the future of the Village. Details provided by POA Board President Bob Coates and HOA President Rick Blough.

All Channel 3 shows are available online.

Watch online: www.tellicovillage.org/in-the-news/channel3/videos

TVPOA Financial Report for March 2012

This report is intended to provide property owners a snapshot of where the Association stands financially as of March 31, 2012. For the third month of the year, the POA year-to-date net income is better than budget by \$354,000. Year-to-date revenue is \$248,000 better than budget and expenses are down \$115,000 as compared to budget.

March 2012 financials

Total revenue in March was \$1,148,000 versus a budget projection of \$1,075,000. This is a positive variance to the budget of \$73,000. The major revenue variances included:

- Golf revenue \$11,000 higher than expected
- Assessment income was higher than planned by \$35,000, but offset with bad debt expense due to low collectability
- Interest charged on past due accounts was higher than planned by \$25,000 but offset with bad debt expense due to low collectability
- Fitness revenue is \$5,200 better than planned
- Gas Dock revenue is \$5,700 higher than planned
- Interest income was \$3,800 lower than planned

There are a few other smaller variances that combine with these to create the total variance.

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Results for the Three Months Ended March 2012

	Actual	Budget	Fav (Unfav) Variance
Revenue	3,205,516	2,957,993	247,523
Cost of Sales	203,905	195,976	(7,929)
Gross Profit	3,001,610	2,762,016	239,594
Operating Expenses	2,617,316	2,809,329	192,014
Depreciation	270,869	193,921	(76,948)
Net Income (Loss)	113,425	(241,234)	354,659

Total expenses and cost of goods sold in the month of March were \$1,162,000 versus a budget projection of \$1,194,000. This is a positive variance to budget of \$32,000. The major expense variances in March include:

- Maintenance of Equipment increased by \$7,000 to replace the monorail beam at the main lift station.
- Horticulture expense is over budget by \$12,000 due to the timing of planned spending.
- Rent expense for Public Works is under budget by \$3,300. This rent expense was included in the budget so the Public Works could rent temporary facilities. Public Works moved into the administrative building instead.
- Bad Debt Expense increased by \$53,000 due to low collectability of certain assessments and service charge income.
- Utilities expense is under budget, \$13,800.
- Maintenance of Land and Streets (Golf) is under budget \$22,000 due to money budgeted but not spent for spring clean-up of the golf courses.
- Maintenance of Land and Streets includes a saving to the budget of \$5,600 for the sealing of the parking lots at Kahite and the Wellness Center. The projects were budgeted in April for \$19,500 and the actual costs were \$13,900 in March.
- There were timing differences for several maintenance projects that are still planned to occur. Those projects include replacing piping at Mialaquo, \$39,000; sealing the dock parking lots, \$18,000; replacing anchors and cables at the docks, \$19,500; and repair and painting of the Yacht Club top floor ceiling, \$11,000. Planned spending for laser grading of the tennis courts, \$13,000, has been pushed out to next year.

There are many smaller variances that combine with this list to create the total variance in March. The resulting net loss for March is \$14,700 versus a budgeted net loss of \$119,500. This is a positive variance as compared to budget of \$104,800.

As always, there are a number of other smaller variances that combine with these listed to create the total variance.

2012 year to date

Year-to-date total revenue is \$3,206,000 versus a budget of \$2,958,000. This is a positive variance as compared to budget of \$248,000.

The revenue sources that make up the variance are:

- Golf revenue \$65,000
- Assessment income was higher than planned by \$104,000, but offset with bad debt expense due to low collectability
- Interest charged on past due accounts was higher than planned by \$71,000, but offset with bad debt expense due to low collectability
- Fitness revenue is \$17,600 better than planned
- Interest income was \$11,700 lower than planned
- RV Storage revenue is under budget by \$13,500. RV Storage was budgeted for an expansion. The project is expected to be completed by June.
- Tank installation revenue, \$11,400 higher than planned, offset by higher cost of tank installation, \$12,300, a net decrease of (\$900)

Year-to-date total expenses are \$2,888,000 versus a budget of \$3,003,000. This creates a positive variance as compared to budget of \$115,000.

The major variances in March include:

- Maintenance of Land and Streets, \$75,000. Repairs were budgeted for a sinkhole repair at Tanasi Townhomes that was covered in 2011 expenses.
- Bad Debt Expense increased by \$158,000 due to low collectability of certain assessments and

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service charge income.

- Utilities expense is under budget, \$41,000.
- Rent expense for Public Works is under budget by \$10,000. This rent expense was included in the budget so the Public Works could rent temporary facilities. Public Works moved into the administrative building instead. This budgeted rent expense totals \$40,000 for the year.
- Maintenance of Land and Streets (Golf) is under budget \$22,000 due to money budgeted but not spent for spring clean-up of the golf courses.
- Maintenance of Land and Streets includes a saving to the budget of \$5,600 for the sealing of the parking lots at Kahite and the Wellness Center. The projects were budgeted in April for \$19,500 and the actual cost were \$13,900 in March.
- There were timing differences for several maintenance projects that are still planned to occur. Those projects include replacing piping at Mialaquo, \$39,000; sealing the dock parking lots, \$18,000; replacing anchors and cables at the docks, \$19,500; and repair and painting of the Yacht Club top floor ceiling, \$11,000. Planned spending for laser grading of the tennis courts, \$13,000, has been pushed out to next year.

The total cash balance at the end of March was \$4,712,000. March cash balance for operating is \$1,356,000 and \$3,356,000 in reserves. Cash balances are \$380,600 better than budget due to the timing of capital purchases and the cash outlay for those items. Prepaid user fees and net income are also better than budget creating positive variances for projected cash.

A copy of the March Balance Sheet and Income Statement is available to all property owners upon request at the Tellico Village POA main office.

Rec Open House Events in Kahite Activity Center

The Recreation Department will be kicking off an open house week full of fun festivities in celebration of the 25th anniversary of Tellico Village. Everyone is invited to utilize one of the recreation facilities for free, all week, April 22-28.

Monday morning, April 23, we will kick off the first of our feature days at the Kahite Activity center with demos, equipment orientations and much more between 9 a.m.-noon.

- 8-9 a.m. - Fit & Tone with Jean Clesen
- 9 a.m.-noon.- Pickleball Demo
- 9 a.m.-noon - Weight Equipment Orientations with Jan Brown
- 11-11:30 a.m. - Pilates-Yoga Demo with Rose Howard
- 11 a.m.-1 p.m.- Stay for lunch in the Kahite Pub and Grill.
 - \$5.25 - Hot Dogs, Baked Beans & Coleslaw
 - \$7.25 - Hamburgers, Baked Beans & Coleslaw

If you have any questions regarding any of the activities for the Open House week, contact Chota Rec Center, 865-458-6779; or Wellness Center, 865-458-7070.

For Kahite Pub and Grill, call 423-884-2159.

CORRECTION: Kahite Home Tour May 6: 9 a.m.-noon Sunday, May 6: Kahite Home Tour to benefit Monroe County Charities supported by the Tellico Village Kahite Women's Organization.

Draft Directory Available for Review

A draft copy of the Tellico Village 2012 Summer Directory is on display in the Tellico Village Public Library through Saturday, April 28, for your review. If you have changes, stop at the library and fill out a Change Form. The Directory will go to the printer in May and be delivered in June. New with this edition! Cell phone numbers can now be added the Directory. If you would like to have your cell phone number listed, you can either fill out a change form at the library or send an email to: tellicovillagedirectory@gmail.com.

Channel 3 Schedule

- 6 a.m. Golf Update
- 7 a.m. Rec Rap
- 8 a.m. County Update
- 9 a.m. Spotlight on Tellico Village
- 10 a.m. POA Board Update
- 11 a.m. Mr. Tellico
- Noon School Board Update
- 1 p.m. What's Happening
- 2 p.m. Golf Update
- 3 p.m. Rec Rap
- 4 p.m. County Update
- 5 p.m. Spotlight on Tellico Village
- 6 p.m. POA Board Update
- 7 p.m. Mr. Tellico
- 8 p.m. School Board Update
- 9 p.m. What's Happening

Online: www.tellicovillage.org/in-the-news/channel3/videos

Next Few Days Ahead

Saturday, April 21st

- 8 am- B Men Tennis (WC)
- 8:30 am- Racquetball (CRC)
- 8:35 am- Deep Water (WC)
- 8:45 am- Fit & Tone (WC)
- 10 am- A Men Tennis (WC)
- 10:30 am- Advance Line Dancing (WC)
- 11 am- Wallyball (CRC)
- 12:30 pm- Badminton (CRC)

Sunday, April 22nd

Rec Dept Open House : In honor of the 25th anniversary, Rec activities are free to all property owners from April 22nd-April 28th

Monday, April 23rd

Rec Dept Open House : In honor of the 25th anniversary, Rec activities are free to all property owners from April 22nd-April 28th

- 8 am- Aerobic Fit & Tone (KAC)
- 8 am- Basketball (CRC)
- 8:30 am- Racquetball (CRC)
- 8:30 am- Aerobics (WC)
- 8:35 am- Water Aerobic (WC)
- 9 am- Quilts of Valor (CRC)
- 9:45 am- Water Exercise (WC)
- 9:45 am- Tai Chi Practice (KAC)
- 9:45 am- Intermediate Yoga (WC)
- 11 am- Table Tennis (KAC)
- 11 am- B Ladies Tennis (CRC)
- 11 am- Water Arthritis (WC)
- 11:30 am- Yoga (WC)
- 1 pm- Advance/Level 3 Line Dancing (WC)
- 1 pm- Dog Park Meeting (CRC)
- 1 pm- C Ladies Tennis (CRC)

- 1:15 pm- Badminton (CRC)
- 2:15 pm- Intermed/Level 2 Line Dancing (WC)
- 3 pm- Mac Users (CRC)
- 3:30 pm- Stability Ball (WC)
- 4:15 pm- Basketball (CRC)
- 5 pm- Co-ed Water Fitness (WC)
- 6 pm- Yoga (WC)
- 6 pm- Bridge (CRC)
- 6:30 pm- TVKWO (KAC)

Tuesday, April 24th

Rec Dept Open House : In honor of the 25th anniversary, Rec activities are free to all property owners from April 22nd-April 28th

- 8 am- Fit & Tone (WC)
- 8 am- A Men Tennis (WC)
- 8:30 am- Racquetball (CRC)
- 9:15 am- Fit & Tone (WC)
- 10 am- Water Fun & Movement (WC)
- 10 am- B Men Tennis (WC)
- 10 am- Table Tennis (CRC)
- 10:30 am- Tai Chi (WC)
- 11 am- Wallyball (CRC)
- 1 pm- Knit & Crochet (CRC)
- 1 pm- Open Play Mah Jongg (CRC)
- 2 pm- Table Tennis (KAC)
- 4 pm- Beginning Racquetball (CRC)
- 4 pm- Pilates Yoga (KAC)
- 4 pm- Zumba (WC)
- 4 pm- Aqua Zumba (WC)
- 4:15 pm- Basketball (CRC)
- 5 pm- Estate Planning PSTCC (CRC)
- 6 pm- Badminton (CRC)
- 6 pm- Hand & Foot (KAC)

Wednesday, April 25th

Rec Dept Open House : In honor of the 25th anniversary, Rec activities are free to all property owners from April 22nd-April 28th

- 8 am- Aerobic Fit & Tone (KAC)
- 8 am- Fit & Tone Demo (WC)
- 8:30 am- Racquetball (CRC)
- 8:30 am- Aerobics Demo (WC)
- 8:30 am- Water Aerobics Demo (WC)
- 9 am- TV Clowns (CRC)
- 9 am- Poolates Demo (WC)
- 9 am- A Ladies Tennis (WC)
- 9 am- Kickboxing, Stability ball, Fit & Tone Demo (WC)
- 9:30 am- Water Exercise Demo (WC)
- 9:30 am- Tai Chi Demo (WC)
- 9:45 am- Tai Chi Practice (KAC)
- 10 am- Badminton (CRC)
- 10 am- Inter Yoga (WC)
- 10 a.m – Water Fitness Demo (WC)
- 10:30 am- Water Fun Demo (WC)