

## Tell-E-Gram Text Only Version, May 18, 2012

### POA Meetings and Events:

- Dock Captains, 3 p.m. Monday, May 21, POA Office
- Long Range Planning Advisory Committee, 10 a.m. Thursday, May 24, POA Office
- Public Services Advisory Committee, 1 p.m. Thursday, May 24, POA Office
- Golf 101, 9 a.m. Friday, May 25, Tanasi Clubhouse

### Now Featured on Channel 3

- **County Update** airs 8 a.m. and 4 p.m. daily. Loudon County Commissioner Don Miller advises that the Commission is in the process of putting together a budget for the next fiscal year. He also provides an update on the Highway 321 bridge project.

All Channel 3 shows are available online.

Watch online: [www.tellicovillage.org/in-the-news/channel3/videos](http://www.tellicovillage.org/in-the-news/channel3/videos)

## TVPOA Finances Headed in Right Direction

In Case You Missed It...

At this week's TVPOA Board Meeting, Finance Director Parker Owen gave the Board a brief look at some telling and positive financial information.

The chart below shows the POA's history of Debt, Cash Balances, Assets and Ratio Analysis from 12-31-2008 through 4-30-2012. The main takeaways from the chart should be the reduction in debt, increase in cash balances and improvement in each ratio over the last three years and four months in spite of the weakened global economy.

POA Debt, Cash, Assets & Ratios - December 2008 Through April 2012					
	4-30-12	12-31-11	12-31-10	12-31-09	12-31-08
Bank Note	\$1,570K	\$1,625K	\$1,785K	\$1,929K	\$2,080K
Bank Line of Credit	0	0	0	0	0
Capital Leases	338K	248K	431K	411K	419K
<b>Total Debt</b>	<b>\$1,909K</b>	<b>\$1,873K</b>	<b>\$2,217K</b>	<b>\$2,340K</b>	<b>\$2,500K</b>
Oper. Cash	\$1,166K	\$ 905K	\$ 882K	\$1,117K	\$1,168K
Reserves	3,245K	3,154K	2,981K	2,910K	2,502K
<b>Total Cash</b>	<b>\$4,412K</b>	<b>\$4,058K</b>	<b>\$3,863K</b>	<b>\$4,026K</b>	<b>\$3,670K</b>
<b>Total Assets</b>	<b>\$21,756K</b>	<b>\$20,767K</b>	<b>\$21,267K</b>	<b>\$21,868K</b>	<b>\$21,947K</b>
Ratio: Debt/Cash	43.3%	46.1%	57.4%	58.1%	68.1%
Ratio: Debt/Assets	8.8%	9.0%	10.4%	10.7%	11.4%

As always, the POA intends to keep a close eye on revenue and spending throughout the year.

"I look at cash balances on a weekly basis," said Owen. "I also look back at performance against budget and look ahead at major bills coming due from ongoing projects. This helps me keep tabs on where we are financially, and helps me manage our reserves, operating cash and financing

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alternatives.”

For more information about Tellico Village finances, all Villagers are encouraged to attend a Finance Advisory Committee meeting. The meetings are held on the Friday immediately preceding the monthly Board meeting at 9 a.m. in the POA Conference Room. The next meeting is 9 a.m. Friday, June 15.

## POA Financial Report for April 2012

By **PARKER OWEN**

*Director of Finance*

This report is intended to provide property owners a snapshot of where the Association stands financially as of April 30, 2012. For the fourth month of the year, the POA year to date net income is better than budget by \$448,000. Year-to-date revenue is \$203,000 better than budget and expenses are \$245,000 under budget.

### April 2012 financials

Total revenue in April was \$1,247,000 versus a budget projection of \$1,250,000. This is a variance to the budget of \$3,000. The major revenue variances included:

- Golf revenue \$9,900 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 \$22,000, but offset with bad debt expense due to low collectability
- Fitness revenue is \$5,200 better than planned
- Tank Interceptor Revenue is \$38,000 lower than planned
- Interest income was \$4,500 lower than planned

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

Total expenses and cost of goods sold in the month of April were \$1,228,000 versus a budget projection of \$1,350,000. This is a positive variance to budget of \$123,000. The major expense variances in April include:

- Maintenance of Equipment (Public Works) increased by \$43,000 for repairs at the main lift station.
- Horticulture expense is over budget by \$50,300 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.

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<b>Results for the Four Months Ended April 2012</b>			
	<b>Actual</b>	<b>Budget</b>	<b>Fav (Unfav) Variance</b>
Revenue	4,452,897	4,249,945	202,951
Cost of Sales	289,420	293,580	4,161
Gross Profit	4,163,477	3,956,365	207,112
Operating Expenses	3,657,948	3,871,078	213,130
Depreciation	372,176	399,842	27,666
Net Income (Loss)	133,353	(314,555)	447,908

- Bad Debt Expense increased by \$54,000 due to low collectability of certain assessments and service charge income.
- Utilities expense is under budget, \$10,300.
- Wages for Golf Maintenance were under budget \$27,000 due to a timing difference for seasonal workers that actually began in May.
- Management Fee for the Yacht Club is lower than planned by \$13,000.
- Maintenance of Land and Streets, \$150,000. Repairs are budgeted for a sinkhole repair at The Neighborhood that has not yet occurred.

There are many smaller variances that combine with this list to create the total variance in April. The resulting net income for April is \$19,900 versus a budgeted net loss of \$99,600. This is a positive variance as compared to budget of \$119,500.

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 \$4,453,000 versus a budget of \$4,250,000. This is a positive variance as compared to budget of \$203,000.

The revenue sources that make up the variance are:

- Golf revenue \$34,000
- Assessment income was higher than planned by \$139,000, but offset with bad debt expense due to low collectability
- Interest charged on past due accounts was higher than planned by \$93,000, but offset with bad debt expense due to low collectability
- Fitness revenue is \$23,000 better than planned
- Interest income was \$16,000 lower than planned
- RV Storage revenue is under budget by \$18,000. RV Storage was budgeted for an expansion. The project is expected to be completed by June.
- Tank installation revenue, \$26,900 lower than planned, offset by lower cost of tank installation, \$22,500, a net decrease of (\$4,400)

Year-to-date total expenses are \$4,320,000 versus a budget of \$4,565,000. This creates a positive variance as compared to budget of \$245,000.

The major variances in April 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 \$212,000 due to low collectability of certain assessments and service charge income
- Utilities expense is under budget, \$52,000
- Rent expense for Public Works is under budget by \$13,000. 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, \$150,000. Repairs are budgeted for a sinkhole repair at The Neighborhood that has not yet occurred.
- 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 April was \$4,412,000. April cash balance for operating is \$1,166,000 and \$3,246,000 in reserves. Cash balances are \$236,000 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 April Balance Sheet and Income Statement is available to all property owners upon request at the Tellico Village POA main office.

## **Some Other Stuff You Need to Know...**

### **Ice Cream Social May 20**

The Neighborhood is an assisted living facility located at 100 Chatuga Drive and is scheduling a couple of events this month:

- **Ice Cream Social**, 1-4 p.m. Sunday, May 20. This is an Alzheimer's fundraiser for ALZTN. A large variety of ice creams and toppings (including sugar free) will be available for 99 cents. Bring the family and visit with The Neighborhood residents.
- **Silver Platter Supper Club**, 5 p.m. Tuesday, May 29, a FREE dinner club for 75 years and older meeting monthly. The first 30 reservations will be accepted. Call 865-408-0211.

### **Village's No Solicitors Policy**

Solicitors seems 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.

### **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](http://www.tellicovillage.org/in-the-news/channel3/videos)

## Next Few Days Ahead

### Saturday, May 19<sup>th</sup>

8 am- B Men Tennis (WC)  
8:30 am- Fit & Tone (WC)  
8:30 am- Racquetball (CRC)  
8:35 am- Deep Water (WC)  
10 am- A Men Tennis (WC)  
10:30 am- Advance/Level 3 Line Dancing (WC)  
11 am- Wallyball (CRC)  
12:30 pm- Badminton (CRC)

### Monday, May 21<sup>st</sup>

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- Stained Glass (CRC)  
9:15 am- Water Exercise (KAC)  
9:45 am- Water Exercise (WC)  
9:45 am- Tai Chi Practice (KAC)  
9:45 am- Intermediate Yoga (WC)  
10 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- Carving Club (CRC)  
1:15 pm- Badminton (CRC)  
2:15 pm- Intermed/Level 2 Line Dancing (WC)  
3 p.m.- Dock Captains Meeting (POA)  
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)  
7 pm- The Beads Goes On (CRC)

### Tuesday, May 22<sup>nd</sup>

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)  
4 pm- Beginning Racquetball (CRC)  
4 pm- Pilates Yoga (KAC)  
4 pm- Zumba (WC)  
4 pm- Aqua Zumba (WC)  
4:15 pm- Basketball (CRC)

6 pm – Swim Team Practice (WC)  
6 pm- Hovis Orthopedic Clinic Seminar (CRC)  
6 pm- Badminton (CRC)  
6 pm- Hand & Foot (KAC)

### Wednesday, May 23<sup>rd</sup>

8 am- Aerobic Fit & Tone (KAC)  
8 am- A Ladies Tennis (WC)  
8:30 am- Racquetball (CRC)  
8:30 am- Aerobics (WC)  
8:35 am- Water Aerobics (WC)  
9 am- Bridge Practice & Play (CRC)  
9:15 am- Water Exercise (KAC)  
9:45 am- Water Exercise (WC)  
9:45 am- Tai Chi (WC)  
9:45 am- Tai Chi Practice (KAC)  
10 am- Badminton (CRC)  
10 am- B Ladies Tennis (WC)  
11 am- Table Tennis (KAC)  
11 am- Arthritis Water Class (WC)  
11:30 am- Yoga (WC)  
12:30 pm- Rubber Stampers (CRC)  
1 pm- Advance/Level 3 Line Dancing (WC)  
1 pm- Mah Jongg (KAC)  
1 pm- Contract Bridge (CRC)  
2:15 pm- Intermed/Level 2 Line Dancing (WC)  
3:30 pm- TOPS (CRC)  
4 pm- Pilates Yoga (WC)  
4:15 pm- Basketball (CRC)  
5 pm- Co-ed Water Fitness (WC)  
6 pm- Yoga (WC)  
6 pm- Adult Bible Study (CRC)

### Thursday, May 24<sup>th</sup>

8 am- Fit & Tone (WC)  
8 am- A Men Tennis (WC)  
8 am- B Men Tennis (WC)  
8:30 am- Pilates (KAC)  
8:30 am- Racquetball (CRC)  
9 am- Pickleball Board (CRC)  
9:15 am- Fit & Tone (WC)  
9:30 am- 5 Crown Cards (CRC)  
10 am- Long Range Planning (POA)  
10 am- Water Fun & Movement (WC)  
10 am- B Ladies Tennis (CRC)  
10:30 am- Beginning Tai Chi (WC)  
11 am- Wallyball (CRC)  
11 am- Table Tennis (CRC)  
1 pm- Public Services Adv Comm (POA)  
1 pm- Intro/Level 1 Line Dance (WC)  
3 pm- Genealogy (CRC)  
3 pm- Weight Watchers (CRC)  
4 pm- Zumba (WC)  
4 pm- Beginning Racquetball (CRC)