

## Tell-E-Gram Text Only Version, June 24, 2012

### POA Meetings and Events:

- Long Range Planning, 10 a.m. June 28, POA Office
- Recreation 101, 10 a.m. Thursday, June 28, Wellness Center
- POA Office closed July 4 in observance of Independence Day
- Architectural Control Committee, 9 a.m. Thursday, July 5, POA Office

### Now Featured on Channel 3

- **County Update** airs 8 a.m. and 4 p.m. daily. The Loudon County Commission is in the final stages of preparing next year's budget. Poor communication has caused a controversy involving the school debt, service fund and the general fund. Don Miller, the Commissioner from the Village, explains how the two issues developed and offers several options to resolve.

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)

## Tellico Village's Financial Report for May

This report is intended to provide property owners a snapshot of where the Association stands financially as of May 31, 2012. For the fifth month of the year, the POA year-to-date net income is better than budget by \$457,000. Year-to-date revenue is \$263,000 better than budget and expenses are \$193,000 better than budget.

### May 2012 financials

Total revenue in May was \$1,368,000 versus a budget projection of \$1,308,000. This is a variance to the budget of \$60,000. The major revenue variances included:

- Golf revenue \$2,500 lower than expected
- Assessment income was higher than planned by \$35,000, but offset with bad debt expense

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### Results for the Five Months Ended May 2012

	Actual	Budget	Fav (Unfav) Variance
Revenue	5,821,071	5,557,647	263,423
Cost of Sales	443,939	417,971	(25,969)
Gross Profit	5,377,131	5,139,676	237,455
Operating Expenses	4,703,225	4,891,103	187,877
Depreciation	474,399	505,764	31,365
Net Income (Loss)	199,507	(257,190)	456,697

due to low collectability

- Interest charged on past due accounts was higher than planned by \$27,000, but offset with bad debt expense due to low collectability
- Fitness revenue is \$6,000 better than planned
- Tank Interceptor Revenue is \$26,000 lower than planned
- Interest income was \$4,500 lower than planned
- Gas Dock Revenue is \$10,500 higher than planned
- Water/Sewer Service Revenue is \$33,000 better than budget

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 May were \$1,300,000 versus a budget projection of \$1,250,000, creating a shortfall to budget of \$50,000. The major expense variances in May include:

- Bad Debt Expense increased by \$55,000 due to low collectability of certain assessments and service charge income.
- Horticulture expense is better than budget by \$32,000 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.
- Utilities expense is under budget, \$5,500.
- Management Fee for the Yacht Club is lower than planned by \$6,300.
- The HVAC system at Toqua Clubhouse was repaired at a cost of \$33,000. This repair was provided for in the 2012 budget.
- Contract labor for Public Works was higher than budget by \$21,000 due to the timing of the vendor's invoice for roadside mowing.
- Planned spending for sealing the dock parking lot created a timing variance to the budget of \$24,000. This project was budgeted for March but was invoiced in May.

The resulting net income for May is \$68,000 versus a budgeted net income of \$57,000. This is a positive variance as compared to budget of \$11,000.

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 \$5,821,000 versus a budget of \$5,558,000. This is a positive variance as compared to budget of \$263,000.

The revenue sources that make up the variance are:

- Golf revenue \$31,000
- Assessment income was higher than planned by \$174,000, but offset with bad debt expense due to low collectability
- Interest charged on past due accounts was higher than planned by \$120,000, but offset with bad debt expense due to low collectability
- Fitness revenue is \$29,000 better than planned
- Interest income was \$21,000 lower than planned
- RV Storage revenue is under budget by \$22,000. RV Storage was budgeted for an expansion. The project is expected to be completed by the first of July.
- Tank installation revenue, \$53,000 lower than planned, offset by lower cost of tank installation, \$46,000, a net decrease of (\$7,000)

Year-to-date total expenses are \$5,622,000 versus a budget of \$5,815,000. This creates a

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positive variance as compared to budget of \$193,000.

The major variances through May 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 \$267,000 due to low collectability of certain assessments and service charge income
- Utilities expense is under budget, \$57,000
- Wages and Benefits are lower than budget by \$30,000
- Rent expense for Public Works is under budget by \$17,000. 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 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; 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 May was \$4,299,000. The May cash balance for operating is \$1,135,000 and \$3,164,000 in reserves. Cash balances are \$82,000 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 May Balance Sheet and Income Statement is available to all property owners upon request at the Tellico Village POA main office.

### **Financial Audit Now Online**

The 2011 Financial Statement for the TVPOA, otherwise known as the audit, is available online at <http://www.tellicovillage.org/tvpoa/about-poa/finance>. Look for it under the heading: Annual Financial Statements.

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

### **Tips for Boating Safety**

Watersports are synonymous with summer fun, and staying safe ensures that the memories of your time on and around the water will be the best.

- Whether in a boat or other personal watercraft (PWC), wear a U.S. Coast Guard-approved life jacket. Survival rates increase by 90 percent when those involved in a boating accident are wearing life vests.
- Alcohol and boating don't mix. According to the American Red Cross, over half of all drownings result from boating incidents involving alcohol.
- Anytime you go out in a boat, tell a responsible person where you are going and how long you expect to be gone. If you are delayed or lost, it is more likely that help will be able to get to you.
- Watch the weather. Don't head out if a storm is predicted; head back as soon as a storm appears.
- Take a boating course from a qualified instructor to learn navigation, safety and emergency procedures.
- Know the laws and regulations in your area governing the use of personal PWC.
- Learn to swim, and don't swim alone. The best thing anyone can do to stay safe in and

around the water is to know how to swim.

*Submitted from Air Force News by Ralph Pubillones*

## **June 25 Brings More 25th Anniversary Festivities to Village**

Activities for property owners:

- **Member morning meet and greet at the Beach Pavilion**
  - FREE Coffee and Donuts at 10 a.m.
  - Come meet your neighbors and Board members!
- **Lunch at The Neighborhood**
  - FREE BBQ lunch at The Neighborhood Assisted Living Facility and Open House beginning at noon.
- **Rover Run Dog Park displays and vendor tents and demonstrations** (including PetSmart, MCFA)
  - Please, no dogs in the dog park unless you are already a member of Rover Run
  - Monroe County Friends of Animals will chip your pet for \$10

## Next Few Days Ahead

### Saturday, June 23<sup>rd</sup>

8 am- B Men Tennis (WC)  
8:30 am- Fit & Tone (WC)  
8:30 am- Racquetball (CRC)  
8:35 am- Deep Water (WC)  
9:30 am- Advance Line Dancing (CRC)  
10 am- A Men Tennis (WC)  
10:30 am- Wallyball (CRC)  
12:30 pm- Badminton (CRC)

### Monday, June 25<sup>th</sup>

8 am- Swim Team Practice (CRC)  
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)  
9:15 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)  
10:30 am- Water Arthritis (KAC)  
**11 am- CAMP TELLICO (CRC)**  
11 am- Water Arthritis (WC)  
11:30 am- Yoga (WC)  
1 pm- Advance/Level 3 Line Dancing (WC)  
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)  
5:45 pm- Bridge (CRC)  
6 pm- Yoga (WC)  
6:30 pm- Kahite Quarterly Meeting (CRC)

### Tuesday, June 26<sup>th</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- CAMP TELLICO (CRC)**  
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- Hand & Foot (KAC)  
6 pm- Badminton (CRC)

### Wednesday, June 27<sup>th</sup>

8 am- Swim Team Practice (CRC)  
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)  
9:15 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)  
10:30 am- Water Arthritis (KAC)  
**11 am- CAMP TELLICO (CRC)**  
11 am- Arthritis Water Class (WC)  
11:30 am- Yoga (WC)  
12:30 pm- Rubber Stampers (CRC)  
1 pm- Advanced/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)  
6 pm- Mexican Train Dominoes (CRC)  
6:30 pm- Village Vettes (YC)

### Thursday, June 28<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- Rec 101 (WC)  
10 am- Water Fun & Movement (WC)  
10 am- B Ladies Tennis (CRC)  
10:30 am- Beginning Tai Chi (WC)  
**11 am- CAMP TELLICO (CRC)**  
11 am- Wallyball (CRC)  
11 am- Table Tennis (CRC)  
1 pm- Intro/Level 1 Line Dance (WC)  
2:15 pm- Jin Shin Jyutsu (WC)  
3 pm- Weight Watchers (CRC)  
4 pm- Zumba (WC)  
4 pm- Beginning Racquetball (CRC)  
4:15 pm- Basketball (CRC)  
6 pm- Swim Team Practice (WC)  
6:15 pm- Badminton (CRC)  
7 pm- Memoir Class (CRC)

### Friday, June 29<sup>th</sup>

8 am- Swim Team Practice (CRC)  
8 am- Aerobic Fit & Tone (KAC)