

## Tell-E-Gram Text Only Version, Sept. 21, 2012

### POA Meetings and Events:

- POA Offices will close 4 p.m. Tuesday, Sept. 25 for POA function
- Long Range Planning, 10 a.m. Thursday, Sept. 27, POA Office
- Public Services Advisory Committee, 1 p.m. Thursday, Sept. 27, POA Office
- Rec 101, 2 p.m. Thursday, Sept. 27, Wellness Center

## Correction to Board Answers Leadership Forum Questions

In last Tuesday's Tell-E-Gram (9/18) please note the answer regarding the water main break in Okmulgee Circle should have included "After a water line is repaired, it is monitored on a regular bases by the Public Works Department. In Tuesday's Tell-E-Gram (9/21), the word "transitions lines" should have been "transmission lines," and "transition gas line" should have been "transmission gas line."

## POA Provides Financial Report for August

This report is intended to provide property owners a snapshot of where the Association stands financially as of Aug. 31. For the eight month of the year, the POA's year-to-date net income is better than budget by \$124,000. Year-to-date revenue is \$380,000 better than budget and expenses are up \$256,000 as compared to budget.

### August 2012 financials

Total revenue in August was \$1,397,000 versus a budget projection of \$1,351,000. This is a positive variance to the budget of \$45,000. The major revenue variances included:

- Golf revenue essentially broke-even with a positive variance to the budget of \$625
- Assessment Income and Interest charged on past due accounts were \$32,000 and \$31,000 better than budget, although, they were offset with an increase to bad debt expense of \$50,000 due to low collectability of certain accounts
- Fitness revenue is \$3,000 better than planned
- Interest income was \$4,200 lower than planned

*(Continued on page 2)*

<b>Results for the Eight Months Ended August 2012</b>			
	<b>Actual</b>	<b>Budget</b>	<b>Fav (Unfav) Variance</b>
Revenue	10,089,303	9,709,192	380,111
Cost of Sales	987,083	978,944	(8,139)
Gross Profit	9,102,221	8,730,248	371,972
Operating Expenses	8,093,352	7,807,104	(286,248)
Depreciation	784,872	823,528	38,656
Net Income (Loss)	223,997	99,616	124,381

- Gas Dock revenue was \$21,000 lower than budget, however, actual gross profit was a positive \$6,600

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 August were \$1,469,000 versus a budget projection of \$1,240,000, creating a shortfall to budget of \$229,000. The major expense variances in August include:

- Bad Debt Expense increased by \$50,000 due to low collectability of certain assessments and service charge income.
- 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.
- Management Fee for the Yacht Club is lower than planned by \$6,200.
- Interest Expense is under budget, \$3,600.
- Maintenance of Land, Streets and Common Property was higher than planned by \$21,000 for the removal of trees and brush throughout the Village due to the timing of planned.
- Two new marketing initiatives for lot disposal and Village branding have unbudgeted costs of \$10,000 and \$9,000.
- Accounting Expense is over budget \$16,000 due to the final audit billing.
- The roof on the administrative building was replaced due to hail damage. The cost of the roof replacement was \$32,000 less insurance proceeds of \$16,000.
- Contract labor for Public Works was higher than budget by \$12,000 due to the timing of the vendor's invoice for roadside mowing. Contract labor for Water and Sewer was higher than budget by \$14,000 due to the timing of the vendor's invoice for backflow testing.
- Several repairs throughout the Village for drainage and water leaks created a shortfall to the budget of \$44,000 for maintenance of water and sewer lines.
- A valve was replaced at the main lift station at a cost of \$7,200.

The resulting net loss for August is \$73,000 versus a budgeted net income of \$111,000. This is a shortfall to the budget of \$184,000.

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 \$10,089,000 versus a budget of \$9,709,000. This is a positive variance as compared to budget of \$380,000.

The revenue sources that make up the variance are:

- Golf revenue \$21,000 lower than planned
- Assessment income was higher than planned by \$322,000, but offset with bad debt expense due to low collectability
- Interest charged on past due accounts was higher than planned by \$212,000, but offset with bad debt expense due to low collectability
- Fitness revenue is \$39,000 better than planned
- Interest income was \$33,000 lower than planned

- RV Storage revenue is under budget by \$35,000. RV Storage was budgeted for an expansion however the project was completed later than budget projections.
- Tank installation revenue, \$97,000 lower than planned, offset by lower cost of tank installation, \$81,000, a net decrease of \$16,000
- ACC new home and miscellaneous permits are lower than planned by \$18,000
- Water and Sewer Revenue \$44,000 higher than planned

Year-to-date total expenses and cost of goods sold are \$9,866,000 versus a budget of \$9,610,000. This creates a shortfall to budget of \$256,000.

The major variances through August include:

- Maintenance of Land and Streets, \$75,000. Repairs were budgeted for a sinkhole repair at Tanasi Townhomes that was covered in 2011 expenses.
- Maintenance of Land and Streets, \$150,000. Repairs are budgeted for a sinkhole at The Neighborhood that has not yet occurred.
- Bad Debt Expense increased by \$429,000 due to low collectability of certain assessments and service charge income
- Utilities expense is under budget, \$62,000
- Wages and Benefits are lower than budget by \$22,000
- Rent expense for Public Works is under budget by \$27,000. 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.
- Interest Expense is \$30,000 under budget
- Management Fee for the Yacht Club is lower than planned by \$51,000
- Maintenance of Land, Streets and Common Property is higher than planned by \$106,000 for the removal of trees and brush throughout the village due to the timing of planned spending
- 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; Planned spending for the repair and painting of the Yacht Club top floor ceiling, \$11,000 may be pushed out to next year. 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 August was \$3,881,000. The August cash balance for operating is \$629,000 and \$3,252,000 in reserves. Cash balances are \$714,000 under budget due to the timing of capital purchases and the operating cash outlay for those items. Bank financing for those capital purchases has been delayed until needed. The financing is expected to take place next month.

A copy of the August 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...**

### **Tour de Tellico Sept. 22**

More than 200 bicyclists and walkers will be in Tellico Village on Saturday, Sept. 22, for the Tour de Tellico sponsored by the Rotary Club of Tellico Lake. Be alert for bicyclists and walkers on our roads. Bicycling and walking route details are at [www.tourdetellico.com](http://www.tourdetellico.com)

*Submitted by Bob Luedeka*

### **United Way Celebrity Gas Pump Day Sept. 28**

Let State Rep. Jimmy Matlock; Rev. Marty Singley, Community Church at Tellico Village; Loudon County Mayor, Estelle Herron; Rev. Charlie Barnard, First Baptist Church of Tellico

Village; Loudon Co. Sheriff Tim Guider; Rev. Tim Meadows Community Church at Tellico Village; Rev. Mark Rhoads, Christ Our Savior Lutheran Church; Rev. Brian Truog, Christ Our Savior Lutheran Church; Loudon County Commissioner Don Miller and members of the TV GM Club pump your gas and clean your windshield during the United Way of Loudon County GM Club annual Celebrity Gas Pump Day, 8 a.m.-4 p.m. Friday, Sept. 28, Mr. Gas Marathon Station in Tellico Village. Clowns and balloons will be available for the kids.

*Submitted by Bob Macklem*

### **Kiwanis Luncheon Oct. 2**

The Kiwanis of Tellico Village will hold a luncheon meeting 11:30 a.m. Tuesday, Oct. 2, in the Yacht Club. The speaker will be Terry Bobrowski, Executive Director of East Tennessee Development District. His topic: An overview of the processes used for new business development in East Tennessee.

*Submitted by Bob Treece*

### **Now Featured on Channel 3**

- **School Board Update** airs noon and 8 p.m. daily. Craig Simon, Loudon County School Board Representative, discusses current funding issues and advises that all building projects are pm schedule. He also explains how public comments are handled at School Board workshops and meetings.

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)



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**25¢ CUP OF COFFEE**  
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- Breakfast and Lunch Served Daily
- **NEW MENU**  
 COMING LATE SEPTEMBER



## Next Few Days Ahead

### Saturday, September 22<sup>nd</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 a.m. - Wallyball (CRC)  
12:30 pm- Badminton (CRC)

### Monday, September 24<sup>th</sup>

8 a.m. - 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)  
9:15 am- Water Exercise (KAC)  
9:45 am- Water Exercise (WC)  
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 Dance (WC)  
1:15 pm- Badminton (CRC)  
2:15 pm- Intermed/Level 2 Line Dance (WC)  
3 pm- Mac Users (CRC)  
3:30 p.m. - Stability Ball (WC)  
4:15 p.m. - Basketball (CRC)  
5 pm- Pickleball New Player Orientation (CRC)  
5 pm- Co-ed Water Fitness (WC)  
5:45 pm- Bridge (CRC)  
6 pm- Yoga (WC)  
6:30 pm- TVKWO Monthly Meeting (KAC)

### Tuesday, September 25<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- Wallyball (CRC)  
1 pm - Knit & Crochet (CRC)  
1 pm- Open Play Mah Jongg (CRC)  
3 pm- Weight Equipment Orientation (WC)  
4 pm- Pilates Yoga (KAC)  
4 pm- Zumba (WC)  
4 pm- Aqua Zumba (WC)  
4:15 pm- Basketball (CRC)  
6 pm- Badminton (CRC)  
6 pm- Hand & Foot (KAC)

### Wednesday, September 26<sup>th</sup>

8 am- Aerobic Fit & Tone (KAC)  
8 am- A Ladies Tennis (WC)  
8:30 am- Racquetball (CRC)

8:30 a.m. - Aerobics (WC)  
8:35 am- Water Aerobics (WC)  
9 am- Standard American Bridge II (CRC)  
9:15 am- Water Exercise (KAC)  
9:45 am- Water Exercise (WC)  
9:45 am- Tai Chi (WC)  
10 am- Badminton (CRC)  
10 am- B Ladies Tennis (WC)  
10:30 am- Water Arthritis (KAC)  
11 am- Arthritis Water Class (WC)  
11:30 am- Yoga (WC)  
12:30 pm- Rubber Stampers (CRC)  
1 pm- Advance/Level 3 Line Dance (WC)  
1 pm- Mah Jongg (KAC)  
1 pm- Contract Bridge (CRC)  
2:15 pm- Intermed/Level 2 Line Dance (WC)  
3:30 p.m. - TOPS (CRC)  
4 pm- Pilates Yoga (WC)  
4:15 p.m. - Basketball (CRC)  
5 pm- Co-ed Water Fitness (WC)  
6 pm- Pickleball New Player Orientation (CRC)  
6 pm- Yoga (WC)  
6 pm- Mexican Train Dominoes (CRC)  
6:30 pm- Bible Study (CRC)  
6:30 pm- Village Vettes (YC)

### Thursday, September 27<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 Comm (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 Advisory Comm (POA)  
1 pm- Intro (level 1) Line Dance (WC)  
2 pm- Rec 101 (WC)  
3 pm- Genealogy (CRC)  
3 pm- Weight Watchers (CRC)  
4 pm- Zumba (WC)  
4 pm- Beginning Racquetball (CRC)  
4:15 pm- Basketball (CRC)  
5 pm- Pickleball Drills (CRC)  
6:15 p.m. - Badminton (CRC)  
6:30 pm- Standard American Bridge I (CRC)  
7 pm- Memoir Class (CRC)

### Friday, September 28<sup>th</sup>

8 a.m. - Aerobic Fit & Tone (KAC)  
8 am- Basketball (CRC)  
8 am- B Ladies Tennis (WC)  
8:30 am- Racquetball (CRC)  
8:30 a.m. - Aerobics (WC)