

EASTERN GARDENS CALENDAR OF EVENTS

SEPTEMBER 2011

SUN	MON	TUE	WED	THUR	FRI	SAT
				1	2	3
					8:15am - Tai Chi	
4	5	5	7	8	9	10
	 LABOR DAY		8:15am - Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am - Tai Chi	
11	12	13	14	15	16	17
	8:15am - Tai Chi	 6:30pm Movie Nite	8:15am - Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am - Tai Chi	
18	19	20	21	22	23	24
	8:15am - Tai Chi		8:15am - Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am - Tai Chi	 8am Give-A-Way
25	26	27	28	29	30	
	8:15am - Tai Chi	10am Bookmobile	8:15am - Tai Chi 2-3pm Banjo Time 7pm Board Mtg	10am Coffee 6:30pm Movie Spcl	8:15am - Tai Chi	

OCTOBER 2011

SUN	MON	TUE	WED	THUR	FRI	SAT
						1
2	3	4	5	6	7	8
	8:15am - Tai Chi		8:15am - Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am - Tai Chi	
9	10	11	12	13	14	15
	8:15am - Tai Chi	 6:30pm Movie Nite	8:15am - Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am - Tai Chi	
16	17	18	19	20	21	22
 EG 40th Party 1-5pm	8:15am - Tai Chi		8:15am Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am - Tai Chi	
23	24	25	26	27	28	29
	8:15am - Tai Chi	10am Bookmobile	8:15am - Tai Chi 2-3pm Banjo Time	10am Coffee	8:15am-Tai Chi	
30	31					
	8:15am-Tai Chi Halloween					

AN EMERGENCY IS A PERSONAL SITUATION THAT THREATENS HUMAN LIFE OR PERSONAL PROPERTY AND DEMANDS IMMEDIATE ATTENTION, I.E. MEDICAL, BURGLARY, FIRE, THEFT & ASSAULT — **DIAL 911**

THE GARDENS GRAPEVINE

Volume 8—Issue 5

EASTERN GARDENS COOPERATIVE, INC.
3045 EASTERN AVE. SACRAMENTO, CA 95821

Sept—Oct 2011

EG BOARD LIFTS FREEZE ON MEMBERSHIP FEE

2011 BOARD OF DIRECTORS

- **James Patrick**
President
- **Kathy Slotterback**
Vice President
- **Donna Schmelz**
Treasurer
- **Ed Healy**
Secretary
- **Chris Manning**
Board Member
- **Diane McKee**
Alternate

One of the financial successes of Eastern Gardens Cooperative is the MEMBERSHIP FEE, sometimes referred to as the share or stock. Eastern Gardens Cooperative (EG) is established as a not-for-profit corporation whose specific purpose is to provide affordable housing for its members



who are share holders in the co-op corporation. Buying a share entitles the purchaser to hold a proprietary lease, commonly known as the Occupancy Agreement. The Occupancy Agreement gives the purchaser the exclusive right to occupy a dwelling in the development and to participate as a member in the operation of the co-op by electing board members from its membership to represent them and oversee the business affairs of the corporation.

As one of its many duties and responsibilities, the Board of Directors reviews both its short and long term financial expenditures and revenue; this will also include the purchasing of its share (a.k.a. membership fee, EG By-laws page 31 of Handbook) and other business practices. The Board reviewed and discussed its options during its annual budget meeting held on August 24, 2011 at the clubhouse. **The Board voted and approved to lift the freeze on its membership fee.** Beginning January 2012 Eastern Gardens membership fee/share will increase annually by 1%. For example, currently the membership fee or share price for a one bedroom is \$10,012.34 and \$13,566.40 for a two bedroom, beginning January 2012 it will increase by 1%, that is, \$10,112.46 for a one bed-

room and \$13,702.06 for a two bedroom. Please note, that the increase is annually and will apply for the entire year and not monthly. For example, if you move-in on January and then move-out in June you will get back

your same original fee/buy-in share. The annual increase will not be affected until the following year which will then go up 1%. The Board's decision was based on various concerns; such as, i) the current economy, ii) a decline in EG's outside waiting list, iii) comparison with other co-op housing within the area, iv) out of sync with current market prices.

The Board and management is making every effort to keep expenditures down. If we are to maintain a balanced budget and financial stability for Eastern Gardens Cooperative and its membership, it then becomes necessary at times to have Carrying Charge (rent) increases. Last December 2010, the membership received notice that it could expect an increase to the monthly carrying charges for the year 2012. The Board in collaboration with its management team in reviewing its current budget ex-

penses and other outside economic indicators anticipates increases to its operational expenses for the year 2012.

The membership can expect a monthly carrying charge increase in the approximate amount of \$5-10 dollars. A 60-day notice with a more detailed amount will be provided to you sometime in October 2011. The 2012 budget will be made available at the business office in January 2012.

ESTIMATED PROJECTIONS

The budget is based on estimated projections from Eastern Gardens historical financial expenditures which does not necessarily include emergencies, such as, unplanned assessments, litigation issues, accidents or reserve withdrawals.

POINT OF INTEREST

For accounting and tax purposes, Eastern Gardens will not accept pre-paid carrying charges (rent); illnesses and vacations excluded. We currently have over \$5,000 on the books that is not illness or vacation related which can result in a higher tax bracket for Eastern Gardens.





EASTERN GARDENS TO CELEBRATE ITS 40TH ANNIVERSARY

EASTERN GARDENS CELEBRATES ITS 40TH YEAR ANNIVERSARY!

THEN AND NOW

If you had \$50 back in 1971, that would equal \$265 today.

That's an increase of 530% on the original \$50 then to make purchases in 2011. And yet, the cost of food & basics have gone up more than that percentage:

- Cereal 12oz box: 1971 - 36 cents; 2011 - \$2.99 -- 830% Increase
- Oreos 16oz box: 1971 - 49 cents; 2011 - \$3.59 -- 732% Increase
- Coke 12 pack: 1971 - 49 cents; 2011 - \$3.79 -- 773% Increase
- Strawberries 1lb: 1971 - 26 cents; 2011 - \$2.99 -- 1150% Increase
- Dandruff Shampoo: 1971 - 79 cents; 2011 - \$4.79 -- Increase over 606%
- Average home price: 1971 - \$28,300; 2011 - \$212,400 -- 751% Increase
- Average car price: 1971 - \$ 3,000; 2011 - \$20,000 -- 667% Increase
- Average gas price: 1971 - 40cents/gal; 2011 - \$3.25/gal -- 813% Increase
- Median Household Income: 1971 - \$9,028; 2011 - \$46,326 -- 513% Increase

So you see-- the money has increased 530% in value and median household income increased 513% YET every essential from food to automobile to home has gone up on average 600 - 900%.

This is the reason why so many people work much harder and longer hours just to keep up with those who lived in 1971.

On November 29, 2011 Eastern Gardens Cooperative, Incorporated will observe its 40th year in business!

To celebrate this wonderful occasion a 40th anniversary party will be scheduled and the entire membership is invited! Once all the details are worked out and dates and times established, flyers will be disseminated with further information. There will be great loads of fun and laughter, the young and the not getting

- Event Date – Sunday, October 16th, 1pm-5pm
- Open Buffet, self-catered
- Cake Cutting Ceremonies – 3pm
- No Charge and No food dish to bring
- Where – Clubhouse and picnic area
- Personal Testimonies
- Please RVSP in the self-addressed envelope provided to you

MOVIE NITE

All movies will be on the 2nd Tuesday of each month unless otherwise noted. Details are posted inside the laundry rooms. Fifty (50) cents donation includes movie, punch and popcorn.



Where: Clubhouse @ 6:30 pm.

When and What: Tuesday—Sep 13th "The Conspirator" – President Abe

any younger are invited, so please plan to attend.

The entire membership is invited!

There is no charge to attend and you don't need to bring anything, this is due in part to our management company FPI, Mr. Dennis Treadaway, President, who has graciously donated \$500.00 to help cover the cost of the event.

There will be great loads of fun and

laughter; testimonies from the most recent members to some of our long-time member's.

NOTE: RSVP's will be sent out to the general membership approximately one month prior to the celebration, so please mark your calendars and make plans to attend.



Reese Witherspoon & Christopher Waltz. Rated: PG Drama/Romance.
Point-of-contact: Kathy Kent @ 482-1533

SPECIAL MOVIE NITE

"inside Actor's Studio Special Presentation" Thursday, Sept 29th @ 6:30pm Interviews Featuring: Paul Newman & Robert Redford

UP-COMING CAHI INSPECTION

This coming October 2011, Eastern Gardens will undergo yet one more and final inspection for the year 2011. Every year Eastern Gardens Cooperative is obligated to have certain inspections by various local agencies such as Fire and Sacramento County as well as HUD and even our property insurance carrier. Because Eastern Gardens (EG) participates in the Housing Assistance Program (HAP) sometimes referred to as the "Section 8 Program" and the fact that HUD is a cosigner on our loan, EG is mandated by HUD to participate in two other inspections by their contractors, they are, the Real Estate Assessment Center (REAC) and the Los Angeles Lomod Corporation (LALC) formerly known as the California Afford-

able Housing Initiatives (CAHI). You may recall that every year notices are disseminated and articles are put in the newsletters to help remind the membership.

These two inspections are different and separate from one another and are graded on a point system, meaning, if EG receives a very high score we will not be inspected for the next three years, middle high score two years, low score every year, this will be in addition to any fines or fees that we can receive as well not to mention the intrusion and inconvenience to us all. So you can understand why EG needs to obtain the very best and highest score possible.



The Housing Urban Department (HUD) is continuing to place stricter rules and compliance issues on properties that participate in their programs and those that are insured by them, such as, Eastern Gardens. Items that the inspectors will be looking at within the apartment units to see if they are working properly, will be, windows, doors, exhaust fans, just to name a few.

This coming October 2011 The California Affordable Housing Initiative, Inc. (CAHI) will be performing its last inspection on Eastern Garden's after which the LALC will be the new agent. In addition to reviewing our files and records, they will also randomly select apartment units for inspection. Once again, the membership/shareholders will be called upon to comply with the inspector's requests.

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### GIVE-A-WAY / TAKE-A-WAY

#### Bring Your Unwanted Stuff, but in Good Workable Condition

This is an opportunity for you to give away those belongings that you've stuffed away and never use. NOTE: Drop-off time is Friday at noon, Sept 23<sup>rd</sup>



**Where:** Clubhouse, 8am – 11am

**When:** Saturday Sept 24th, 2011

**POC:** Dorothy Mitchell, 730-1099



Now playing Oct 14—Nov 20, 2011

### "GASLIGHT"

A Thriller!

Friday and Saturday, 8 p.m.

Sunday, 2 p.m.

In the La Sierra Community Center

Tickets: \$18 - Adults \$16.00 - Students & Seniors

today's property, i.e. your apartment unit, it must be under the control of a responsible person and wearing a pet license. It is illegal to just open the door for the dog or cat to go to the "bathroom" and wander about the community. Not only does this subject our members to unhealthy conditions but the animal as well and can be considered negligence or gross negligence on the owners part and subject to litigation and eviction. So please, for the health and safety of the membership and your animal as well, please follow EG's animal policy. (Members Handbook, pages 74-76)



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