

# SEPTEMBER 2014 QUARTERLY SUMMARY REPORT

Dear Members:

Most of the membership is unaware of all the challenging issues that management and board members must deal with throughout the course of the year and even on a day-to-day basis. Therefore, for your convenience and added awareness without disclosing confidential information, in an effort to dispel rumors or hearsay by keeping the membership informed as to the business affairs of the corporation, such as, interviews, disciplinary actions, letters of notice, amendments, financial status, inspections, just to name a few. The Board is providing to the membership a brief quarterly summary report concerning various issues and events addressed by the board and management. All names and other identifying information have been redacted for privacy and confidentiality. For additional information go to EG website at: [www.easterngardenscoop.org](http://www.easterngardenscoop.org) "Members Section".

**Financial:** Our current financial status is excellent, i.e., all payment for invoices are current with a surplus in the checking account. Copies of the financials are made available to members at their request and can be obtained at the business office or EG's website.

1. Total Assets/Liabilities as of August, 2014
  - a) Total Current Operating Assets: \$120,730.
  - b) Total Restricted Funds: \$380,880. Monies deposited into reserve funds each month: \$1,926.66/\$23,120.
  - c) Balance on Mortgage Loan: \$829,006. Ten years remaining @6½%
  - d) Delinquencies: \$ None
  - e) Liens: \$ None
  - f) Net Income (Loss): None

2. The 2015 budget has been approved with no carrying charge increase.

**Interviews:** The Board has held multiple executive meetings for the purpose to, (i) interview candidates from the outside waiting list for EG membership, and (ii) address concerns from individual members. Number of interviews 7.

**Outside:** The outside waiting list is open and will continue to remain open until further notice. Total number of persons on the outside waiting list 35

**Action Items:** Painting of complex is on-going

**Letters:  
& Phone  
Messages** 1. Letters disseminated to the general membership since July 2014 on issues, (i) 4th July Celebration, (ii) Nozzles for Hose Shut-off, (iii) Selected Colors for Complex, (iv) 3 written notices for Painting of complex.

2. Letters of concern, (i) Financial responsibilities for Oil Clean-up, (ii) Financial responsibilities for move-out, (iii) Noise.

3. Total phone messages delivered to the membership to date for 2014 are 122 total

**Move in/out** Total to date including transfers: 4