



**SPECIAL MEETING OF THE  
Board of Directors of the  
El Segundo Senior Citizens Housing Corporation  
AGENDA  
Virtual Meeting via Zoom Teleconferencing**

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MEETING DATE: Wednesday, February 24, 2021  
MEETING TIME: 3:30 p.m.

DUE TO THE COVID-19 EMERGENCY, THIS MEETING WILL BE CONDUCTED  
PURSUANT TO THE GOVERNOR'S EXECUTIVE ORDER N-29-20.

TELECONFERENCE VIA ZOOM MEETING

Meeting ID: [993 0409 0868](#)

Passcode: [751143](#)

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***How Can Members of the Public Observe and Provide Public Comments?***

Join via Zoom from a PC, Mac, iPad, iPhone, or Android device, or by phone.

Please use this URL

<https://zoom.us/j/99304090868?pwd=NGZJQnJaOFIGbHo2NnIPsZg0MjZVUT09>

If you do not wish for your name to appear on the screen, then use the drop down menu and click on "rename" to rename yourself to be anonymous.

OR

Join by phone: [1-669-900-9128 US](#)

Enter Meeting ID: [993 0409 0868](#)

Passcode: [751143](#)

Your phone number is captured by the zoom software and is subject to the Public Records Act unless you first dial "\*67" before dialing the number as shown above to remain anonymous.

*The time limit for comments is five (5) minutes per person. Before speaking to the Board, please state: your name and residence or the organization you represent. Please respect the time limits.*

Members of the public may also provide comments electronically by sending an email to the following address prior to the start of the meeting: [vwesson@elsegundo.org](mailto:vwesson@elsegundo.org). ***Please include the meeting date and item number in the subject line.*** If you would like to request that your emailed comment be read into the record, please include the request at the top of your email, limit your comments to 150 words or less, and email your comments at least 30 minutes prior to the start of the meeting. Depending on the volume of communications, the emails will be read to the Board at the appropriate time.

**NOTE:** Emails and documents submitted will be considered public documents and are subject to disclosure under the Public Records Act and possibly posted to the City's website.

**NOTE:** Public Meetings can be recorded and are subject to disclosure under the Public Records Act and possibly posted to the City's website.

***Additional Information:***

The Board of the Senior Citizen Housing Corporation, with certain statutory exceptions, can only take action upon properly posted and listed agenda items. Unless otherwise noted in the agenda, the public can only comment on City-related business that is within the subject matter jurisdiction of the Board.

*PLEASE NOTE: Public Meetings are recorded.*

**In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Venus Wesson, 310-524-2344. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.**

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## **CALL TO ORDER:**

## **ROLL CALL**

### **A. PUBLIC COMMUNICATION**

At this time, members of the public may speak to any item on the agenda only. Before speaking, you are requested, but not required, to state your name and address for the record. If you represent an organization or a third party, please so state.

### **B. APPROVAL OF MEETING MINUTES**

#### **1. Special Meeting Thursday, February 4, 2021**

*Recommendation:* Approval

### **C. NEW BUSINESS**

#### **1. President's Report (Paul Lanyi)**

Reports regarding correspondence, meetings, and business related to Park Vista.

*Recommendation:* Receive and File

#### **2. Financial Statements and LAIF (Local Agency Investment Fund) (Neil Cadman)**

a. Discuss, review and status report including, but not limited to, statements, invoices, and finances.

b. LAIF investment fund and transfers between accounts.

*Recommendation:* Receive and File

#### **3. Annual Update to City Council (Paul Lanyi)**

Discuss any remaining issues before the Board makes its presentation of the annual Park Vista status report to City Council.

*Recommendation:* Discussion and Possible Action.

### **D. UNFINISHED BUSINESS**

None

### **E. MANAGEMENT REPORT**

Report from the Cadman Group regarding Park Vista operations and management. Unless otherwise listed on the agenda, the Board may not discuss or take action on matters raised in the management report but may vote to place an item on a future agenda for discussion and possible action.

### **F. CITY STAFF REPORT**

### **G. BOARD MEMBERS REPORT**

A general report from the Board members.

NEXT REGULAR MEETINGS:

**Wednesday, March 24, 2021**

**Wednesday, April 28, 2021**

**Wednesday, May 26, 2021**

ADJOURNMENT

**MINUTES OF THE SPECIAL MEETING**  
**El Segundo Senior Citizen Housing Board Corporation**  
**Thursday, February 4, 2021**  
**Park Vista Senior Housing**  
**350 Main St., El Segundo, CA 90245**

**CALL TO ORDER:**

The special meeting was called to order at 3:34 p.m. by member Paul Lanyi presiding.

**ROLL CALL**

**Members Present:** Paul Lanyi  
Paula Rotolo  
Jim Latta

**Member Absent:** None

**Others:** Neil Cadman, Cadman Group  
Scot Nicol, Councilmember  
Sam Lee, Development Services Director  
Eduardo Schonborn, Principal Planner  
Venus Wesson

**A. PUBLIC COMMUNICATION**

Venus read into the record an email correspondence from Shelly Tucker regarding rent increase.

**B. APPROVAL OF MEETING MINUTES**

Motion to approve the November 24, 2020, meeting minutes was made by Board President Lanyi and seconded by Member Rotolo. Motion carried 3-0.

**C. NEW BUSINESS**

**1. President's Report**

Paul discussed the scheduling of the presentation from the Board to City Council, and whether there are any items passed by the Board that need Council authorization. Paul requested an update at the next meeting regarding status of filling vacancies on the Board.

**2. Financial Statements and LAIF (Local Agency Investment Fund)**

Paul inquired about the costs associated with replacing an existing awning. Neil indicated that due to normal wear and tear, the awning had to be replaced.

Motion by Jim to Receive and File. Motion seconded by Paula.

Motion passed, 3-0.

### **3. Draft 2019 Audit**

Neil explained that an independent auditor has reviewed the financial statements for the Park Vista facility, including bank statements, Minutes, agendas, invoices associated with operating the facility. Jim asked that the report reflect there are currently three Board members. Paul asked for clarification of net assets.

Motion by Jim to approve the audit, with a modification reflecting the Board is comprised of three members. Motion seconded by Paula.

Motion passed, 3-0.

### **4. 2021 Park Vista Operating Budget**

Neil explained the 2021 operating budget and reviewed how the budget was prepared, which included utilizing actual expenditures from previous years to forecast for 2021. Since managing costs increased in 2020 due to COVID, the budget reflects a temporary increase in management costs through the second quarter. If approved by the Board, the 2021 Operating Budget would be presented to City Council for approval. Jim inquired about vacancies and their impacts to the budget, which Neil explained that a vacancy factor was utilized in forecasting the budget.

Motion by Paul to approve the 2021 Park Vista Operating Budget, with a caveat that the monthly management fee of \$20,000 only applies to for the first six months and then reduced back to the normal monthly management fee of \$15,000 for the remainder of the year. Motion seconded by Jim.

Motion passed, 3-0.

Eduardo noted that Mr. Haxton, a member of the public, joined the meeting after having difficulties joining from the beginning. Neil provided Mr. Haxton an opportunity to provide comments, at which time Mr. Haxton indicated that he did not wish to provide comments.

The Board agreed to skip to Item No. 7 as the discussion of this item will include Item No. 6 (Subcommittee Update).

### **7. Preview of Draft Presentation to City Council**

Neil provided an overview of a draft PowerPoint presentation. Discussion ensued regarding items to include or clarify in the presentation; the order of the presentation; the intent of Park Vista; questions to ask of Council; and, options and scenarios to increase revenue, including rent rates for new renters, transfers, and parking rates.

Motion by Neil to ask Council to increase the rental rates to 100-percent market rate for tenants transferring from single to single units and for tenants transferring from single to one-bedroom units. Motion seconded by Jim. Motion passed, 3-0.

Discussion ensued regarding increasing parking rates, which have not been increased in over ten years. Motion by Neil to ask Council, if needed, to increase the monthly parking rate by \$2.50. Motion seconded by Jim. Motion passed, 3-0.

## **5. Sustainable, Long-Term Economic Viability Plan**

No discussion and no action taken.

## **8. Notice of Change of Terms of Tenancy**

Neil discussed the City Manager's Administrative Order, which includes language that face coverings be worn at all City facilities. Since Park Vista is a City facility, the requirement is applicable to tenants, authorized residents and guests, and those working at Park Vista, when in common areas of Park Vista. It was also noted that the requirement would remain in effect until the Order expires or is rescinded.

Motion by Paul to approve the recommendation as stated in the Agenda. Motion seconded by Jim. Motion passed, 3-0.

## **D. UNFINISHED BUSINESS**

Jim asked for an update on the RFQ at the next meeting. Sam indicated he would provide the Board with an update on the RFQ/RFP.

## **E. MANAGEMENT REPORT**

Neil informed the Board about failure of a fire panel that was replaced, and the associated cost; that management has restricted use of common areas in the facility; and that management is in constant communication to ensure resident safety during the pandemic. The Board asked about the health and welfare of the residents and employees during the pandemic.

## **F. CITY STAFF REPORT**

None.

## **G. BOARD MEMBER REPORT**

Jim inquired about COVID shots for Park Vista tenants. Scot indicated that Fire Chief Donovan informed Council that he continues to advocate that sufficient dosages be made available for Park Vista residents; and, when available, that the Fire Department would aid with administering any shots.

NEXT MEETING: Wednesday, February 24, 2021

ADJOURMENT: 5:23 pm



# PARK VISTA

## Financial Reporting Analysis

January 2021

**Gross Income:** \$62,429.64

*No out of the ordinary issues with regards to income for the month*

**Gross Expenses:** \$34,612.99

*Expenses for the month were normal except for the following:*

- *Increased management fees due to overtime of staff members during the COVID-19 crisis.*
- *No Water bills for January.*
- *Maintenance of \$5,205.61 mostly comprised of extra labor for COVID janitorial and maintenance, and the down payment for the replacement of the fire panel and re-slope of one balcony/deck.*

**Net Income:** \$27,816.65

**Total Account Balances:** \$1,465,309.47

*No known upcoming major expenses.*

**NOTE: THIS DOCUMENT IS A SUMMARY AND ANALYSIS ONLY OF THE MONTHLY FINANCIAL STATEMENTS FOR PARK VISTA. THEY ARE NOT PART OF THE ACTUAL FINANCIAL STATEMENTS FOR PARK VISTA.**

**Total number of vacancies for the month: 93.8% occupied on 1/1/2021  
93.8% occupied on 1/31/2021**

**Move-outs: 0**

**Move-ins: 0**

**Notices to Vacate: 0**

**Budget Comparison Notes:**

**Operations: Operations for the month was a net income of \$13,642.76 over budget.**

**Income**

- **Income for the month of January \$1,382.64 under budget.**

**Expenses:**

- **Overall \$15,288.26 under budget for all expenses for January.**
- **Maintenance \$7,794.39 under budget for January.**
- **Electricity \$648.36 under budget in January.**
- **Gas \$139.63 over budget for January.**
- **Cable Television over budget by \$158.02. Spectrum raised fees again and we did not know how much it would be raised when the budget was created.**
- **No water bills in January.**

***NOTE: THIS DOCUMENT IS A SUMMARY AND ANALYSIS ONLY OF THE MONTHLY FINANCIAL STATEMENTS FOR PARK VISTA. THEY ARE NOT PART OF THE ACTUAL FINANCIAL STATEMENTS FOR PARK VISTA.***



# Income Statement

## Cadman Group

Properties: Park Vista - 615 E. Holly Avenue El Segundo, CA 90245

Owned By: El Segundo Senior Citizens Housing Corporation

As of: Dec 2021

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
<b>RENT</b>				
Rent Income	0.00	0.00	118,303.00	100.00
Parking Income	0.00	0.00	2,870.00	2.43
<b>Total RENT</b>	<b>0.00</b>	<b>0.00</b>	<b>121,173.00</b>	<b>102.43</b>
Maintenance Charge (Income Account)	0.00	0.00	0.00	0.00
Prepayment	0.00	0.00	-3,234.50	-2.73
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Laundry Income	0.00	0.00	364.50	0.31
<b>Total Operating Income</b>	<b>0.00</b>	<b>0.00</b>	<b>118,303.00</b>	<b>100.00</b>
<b>Expense</b>				
Fire Service	0.00	0.00	271.19	0.23
Maintenance	0.00	0.00	18,701.28	15.81
Elevator service	0.00	0.00	0.00	0.00
Gardening	0.00	0.00	2,227.80	1.88
Management Fees	0.00	0.00	39,201.27	33.14
Pest Control	0.00	0.00	210.00	0.18
Insurance - Property	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	1,051.64	0.89
Gas	0.00	0.00	2,641.05	2.23
Water	0.00	0.00	0.00	0.00
Telephone/Internet	0.00	0.00	3,228.12	2.73
Cable/Television	0.00	0.00	9,716.04	8.21
Office Supplies	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	0.00	0.00
Advertising & Promotion	0.00	0.00	0.00	0.00
Bank Service Fees	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	0.00
<b>Total Operating Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>77,248.39</b>	<b>65.30</b>
<b>NOI - Net Operating Income</b>	<b>0.00</b>	<b>0.00</b>	<b>41,054.61</b>	<b>34.70</b>

## Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
<b>Other Income &amp; Expense</b>				
<b>Other Income</b>				
Interest on Bank Accounts	0.00	0.00	337.14	0.28
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>337.14</b>	<b>0.28</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>337.14</b>	<b>0.28</b>
Total Income	0.00	0.00	118,640.14	100.28
Total Expense	0.00	0.00	77,248.39	65.30
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>41,391.75</b>	<b>34.99</b>

## Balance Sheet

Properties: Park Vista - 615 E. Holly Avenue El Segundo, CA 90245

As of: 12/31/2021

Accounting Basis: Cash

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Cash in Bank	329,118.44
Park Vista - Grandpoint Account	183,789.94
Park Vista Business Checking Account - CHASE	11,110.00
Park Vista Reserve Account - LAIF	846,985.33
Park Vista Money Market Account - CHASE	107,880.86
<b>Total Cash</b>	<b>1,478,884.57</b>
Building Improvements	1,046,041.00
Equipment	144,679.00
Furnishings	153,863.00
Personal Property	39.95
Accumulated Depreciation	-811,284.00
<b>TOTAL ASSETS</b>	<b>2,012,223.52</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pet Deposit	4,125.00
Key Deposit	1,290.00
Security Deposit	50,738.00
Passthrough Cash Account	-661.00
Accounts Payable	2,595.00
<b>Total Liabilities</b>	<b>58,087.00</b>
<b>Capital</b>	
Owner Contribution	35,996.00
Owner Distribution	-35,996.00
Retained Earnings	184,881.95
Prior Years Retained Earnings	12,696.00
Calculated Retained Earnings	41,391.75
Calculated Prior Years Retained Earnings	1,715,166.82
<b>Total Capital</b>	<b>1,954,136.52</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>2,012,223.52</b>

**Bill Detail****Properties:** Park Vista - 615 E. Holly Avenue El Segundo, CA 90245**Payees:** All**Payment Type:** All**GL Accounts:** All**Bill Status:** All**Date Type:** Bill Date**Date Range:** 01/01/2021 to 12/31/2021**Automated AP:** All**Show Reversed Transactions:** No

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
<b>2120 - Passthrough Cash Account</b>											
02052021	02/05/2021	02/05/2021	2120 - Passthrough Cash Account	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	419	McGeady, Patrick	680.00	0.00	5626	02/05/2021	Repayment of double rent payment Feb. 2021
<b>6000 - Fire Service</b>											
15206485	01/22/2021	01/22/2021	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		ADT Commercial	271.19	0.00	3000000186	01/22/2021	Service 1/1/21 - 3/31/21
<b>6210 - Maintenance</b>											
9187716031	01/12/2021	01/12/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	37.94	0.00	5613	01/12/2021	Maintenance supplies
9187771186	01/12/2021	01/12/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	39.40	0.00	5613	01/12/2021	Maintenance supplies
577438	01/12/2021	01/12/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	221	Montalvo, Uriel	180.00	0.00	EDB0-B21E	01/15/2021	Emergency call to snake main line to clear clog affecting #317 and #221.
577428	01/12/2021	01/12/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	95.00	0.00	EDB0-B21E	01/15/2021	Urgent after hours call to snake clogged drain and remove/reinstall

## Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
											washer machine laundry room to reach drain.
9187834714	01/15/2021	01/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	51.66	0.00	5617	01/15/2021	Maintenance supplies
9187949716	01/15/2021	01/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	200.64	0.00	5617	01/15/2021	Janitorial and maintenance supplies
9187949717	01/15/2021	01/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	68.97	0.00	5617	01/15/2021	Janitorial and maintenance supplies
58586	01/15/2021	01/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Industrial Lock & Security Inc.	577.52	0.00	3000000187	02/02/2021	Per El Segundo Fire Dept. request after annual inspection to have several locks and keys throughout building rekeyed into master key system; hardware, labor + trip charge.
1642	01/20/2021	01/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Brigade Fire Protection Inc.	1,889.50	0.00	D96F-F32A	01/20/2021	10% start up check for materials and down payment on work to be performed; necessary upgrades to ready work area for new fire panel in building office overseeing entire building.

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
89253-11	01/27/2021	01/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		BluSky Restoration Contractors, LLC,	9,363.75	0.00	D1B3-E38C	02/02/2021	Removal of damaged and water-logged dry-wall, insulation, flooring, ceiling and treatment for water intrusion to the 4 units plus common area halls on 2 floors affected, + asbestos testing, commercial blowers, dehumidifiers, antimicrobial cleaner + labor
1653	01/27/2021	01/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Brigade Fire Protection Inc.	972.00	0.00	C6CC-F402	02/11/2021	Progress payment for new alarm panel install in main office.
9188167148	02/02/2021	02/02/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	105.10	0.00	5624	02/02/2021	Maintenance supplies
9188212047	02/02/2021	02/02/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	148.11	0.00	5624	02/02/2021	Maintenance supplies
577471	02/04/2021	02/04/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	306	Montalvo, Uriel	450.00	0.00	C6D7-D84A	02/11/2021	Remove water-damaged drywall above shower and insuallation, repair pipe leaking into stall, let dry, install new drywall and texture. New overflow gasket + other material, labor.

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
											#406 and #306.
577465	02/04/2021	02/04/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	470.00	0.00	C6D7-D84A	02/11/2021	Replaced laundry room exhaust fan motor. Materials + install.
PETTY CASH	02/05/2021	02/05/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Estrada, Teresa	250.44	0.00	5627	02/05/2021	Petty Cash 10/28/20 - 2/4/21
90016-11	02/11/2021	02/11/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		BluSky Restoration Contractors, LLC,	0.00	7,972.25			Repairs and reconstruction after water intrusion even damaging 4 units and common area hallway; new drywall, plumbing, finish carpenter, painter, etc; materials + labor.
134111	02/15/2021	02/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	The W.C. Friend Company Inc.	0.00	127.56			Repairs made to chain in parking garage for gate to work properly.
9188446142	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	32.84	0.00	5632	02/16/2021	Maintenance supplies for Unit #401
9188476625	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	35.00	0.00	5632	02/16/2021	Maintenance and Janitorial supplies
9188476624	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	54.74	0.00	5632	02/16/2021	Cleaning Supplies

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
9188616756	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	134.64	0.00	5632	02/16/2021	Maintenance supplies
9188656342	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	98.53	0.00	5632	02/16/2021	Maintenance supplies
9188656343	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	98.53	0.00	5632	02/16/2021	Maintenance and Janitorial supplies
9188656346	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	97.46	0.00	5632	02/16/2021	Maintenance supplies for Unit #221
9188656340	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	32.84	0.00	5632	02/16/2021	Maintenance and Janitorial supplies
9188656344	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	137.74	0.00	5632	02/16/2021	Maintenance supplies for unit #208
9188782614	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	9.19	0.00	5632	02/16/2021	Maintenance and Janitorial supplies
9188782615	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	98.55	0.00	5632	02/16/2021	Maintenance supplies Unit #208
9188782616	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	138.84	0.00	5632	02/16/2021	Maintenance supplies Unit #221
577487	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		Montalvo, Uriel	0.00	95.00			Snake kitchen sink to clear



**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							clog after hours #110.
577486	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	0.00	75.00			Check and reconnect and reset carbon monoxide/ smoke detector. #416
44890	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	23.33	0.00	5634	02/16/2021	Maintenance supplies
44893	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	17.47	0.00	5634	02/16/2021	Maintenance supplies
44905	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	10.12	0.00	5634	02/16/2021	Maintenance supplies
44941	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	92.97	0.00	5634	02/16/2021	Maintenance supplies
44949	02/16/2021	02/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	45.96	0.00	5634	02/16/2021	Maintenance supplies
							<b>16,058.78</b>	<b>8,269.81</b>			

**6250 - Gardening**

4380	01/22/2021	01/22/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,076.90	0.00	501B-C726	01/22/2021	Monthly Service - December
4438	02/16/2021	02/16/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,076.90	0.00	B13A-DBC4	02/16/2021	Monthly Service - January

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
4438	02/16/2021	02/16/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	74.00	0.00	B13A-DBC4	02/16/2021	Extra supplies and approved work for January; 50lb lawn fertilizer (1) bucket of rose food

**2,227.80      0.00**

**6270 - Management Fees**

	01/05/2021	01/05/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15,000.00	0.00	ACH	01/05/2021	Management Fees for 01/2021
	01/11/2021	01/11/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,750.00	0.00	ACH	01/11/2021	Increased maintenance and Janitorial due to COVID-19
	01/11/2021	01/11/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	208.00	0.00	ACH	01/11/2021	Increased management due to COVID-19
	01/25/2021	01/25/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,838.37	0.00	ACH	01/25/2021	Increased maintenance and Janitorial due to COVID-19
	01/25/2021	01/25/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	520.00	0.00	ACH	01/25/2021	Increased management due to COVID-19
	02/04/2021	02/04/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15,000.00	0.00	ACH	02/04/2021	Management Fees for 02/2021
31955	02/08/2021	02/08/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,838.37	0.00	ACH	02/08/2021	Increased maintenance and Janitorial due to COVID-19
31955	02/08/2021	02/08/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El		Cadman Group	520.00	0.00	ACH	02/08/2021	Increased management

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							due to COVID-19
							36,674.74	0.00			
<b>6315 - Pest Control</b>											
438951	01/20/2021	01/20/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	60.00	0.00	5619	01/20/2021	Monthly Service - January
138601	02/02/2021	02/02/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Al & Sons Termite and Pest Control Inc.	150.00	0.00	3000000188	02/02/2021	Service 1/21/ 21
							210.00	0.00			
<b>6410 - Electricity</b>											
2-22-974-6581	01/25/2021	01/25/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	100.48	0.00	5621	01/25/2021	Service 12/14/ 20 - 1/13/21
2-02-314-5071	01/25/2021	01/25/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	951.16	0.00	5620	01/25/2021	Service 12/14/ 20 - 1/13/21
							1,051.64	0.00			
<b>6420 - Gas</b>											
056 105 3200 3	01/22/2021	01/22/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,332.93	0.00	3000000184	01/22/2021	Service 12/3/ 20 1/5/21
075 005 3297 8	01/22/2021	01/22/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	6.70	0.00	3000000185	01/22/2021	Service 12/3/ 20 1/5/21
075 005 3297 8	02/16/2021	02/16/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	12.76	0.00	3000000191	02/16/2021	Service 1/5/21 - 2/3/21

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
056 105 3200 3	02/16/2021	02/16/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,288.66	0.00	3000000192	02/16/2021	Service 1/5/21 - 2/3/21
							<b>2,641.05</b>	<b>0.00</b>			
<b>6445 - Telephone/Internet</b>											
287272447593	01/04/2021	01/04/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.50	0.00	5609	01/04/2021	Service 12/17/ 20 - 1/16/20
145150448	01/07/2021	01/07/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	142.80	0.00	5610	01/07/2021	Service 12/27/ 20 - 1/28/20
149394202	01/14/2021	01/14/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	234.77	0.00	5614	01/14/2021	Service 1/3/20 - 2/2/20
310-640-7156	01/15/2021	01/15/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	417.00	0.00	5616	01/15/2021	Service 1/5/21 - 2/4/21
310-322-5036	01/15/2021	01/15/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	511.69	0.00	5615	01/15/2021	Service 1/4/21 - 2/3/21
337000205336	01/20/2021	01/20/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	103.87	0.00	5618	01/20/2021	Service 1/9/21 - 2/8/21
310-519-1730	02/02/2021	02/02/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	200.90	0.00	5625	02/02/2021	Service 1/13/ 21 - 2/12/21
287272447593	02/02/2021	02/02/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.50	0.00	5623	02/02/2021	Service 1/17/ 21 - 2/16/21

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
310-322-5036	02/16/2021	02/16/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	512.62	0.00	5629	02/16/2021	Service 2/4/21 - 3/3/21
310-640-7156	02/16/2021	02/16/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	647.10	0.00	5628	02/16/2021	Service 2/5/21 - 3/4/21
145150448	02/16/2021	02/16/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	158.13	0.00	5631	02/16/2021	Service 1/27/21 - 2/26/21
149394202	02/16/2021	02/16/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	252.24	0.00	5630	02/16/2021	Service 2/3/21 - 3/2/21

**3,228.12      0.00**

**6455 - Cable/Television**

8448 30 006 0255251	01/12/2021	01/12/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	17.23	0.00	5612	01/12/2021	Service 12/30/20 - 1/29/21
8448 30 006 0017008	01/12/2021	01/12/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,840.79	0.00	5611	01/12/2021	Service 1/4/20 - 2/3/21
8448 30 006 0017008	02/16/2021	02/16/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,840.79	0.00	5635	02/16/2021	Service 2/4/21 - 3/3/21
8448 30 006 0255251	02/16/2021	02/16/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	17.23	0.00	5636	02/16/2021	Service 1/30/21 - 2/28/21

**9,716.04      0.00**

<b>Total</b>							<b>72,759.36</b>	<b>8,269.81</b>				
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## Budget - Comparative

Properties: Park Vista - 615 E. Holly Avenue El Segundo, CA 90245

Period Range: Jan 2021 to Dec 2021

Comparison Period Range: Jan 2020 to Dec 2020

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
<b>Income</b>								
<b>RENT</b>								
Rent Income	118,303.00	762,744.00	-644,441.00	-84.49%	723,689.59	744,000.00	-20,310.41	-2.73%
Parking Income	2,870.00	17,340.00	-14,470.00	-83.45%	17,295.00	15,000.00	2,295.00	15.30%
<b>Total RENT</b>	<b>121,173.00</b>	<b>780,084.00</b>	<b>-658,911.00</b>	<b>-84.47%</b>	<b>740,984.59</b>	<b>759,000.00</b>	<b>-18,015.41</b>	<b>-2.37%</b>
Maintenance Charge (Income Account)	0.00	0.00	0.00	0.00%	452.12	0.00	452.12	0.00%
Vacancy	0.00	-22,882.32	22,882.32	100.00%	0.00	0.00	0.00	0.00%
Prepayment	-3,234.50	0.00	-3,234.50	0.00%	26.50	0.00	26.50	0.00%
NSF Bank Fees Collected	0.00	0.00	0.00	0.00%	50.00	0.00	50.00	0.00%
Laundry Income	364.50	4,500.00	-4,135.50	-91.90%	4,533.58	4,980.00	-446.42	-8.96%
<b>Total Budgeted Operating Income</b>	<b>118,303.00</b>	<b>761,701.68</b>	<b>-643,398.68</b>	<b>-84.47%</b>	<b>746,046.79</b>	<b>763,980.00</b>	<b>-17,933.21</b>	<b>-2.35%</b>
<b>Expense</b>								
Fire Service	271.19	6,000.00	5,728.81	95.48%	5,845.06	4,020.00	-1,825.06	-45.40%
Maintenance	18,701.28	156,000.00	137,298.72	88.01%	131,792.36	156,000.00	24,207.64	15.52%
Elevator service	0.00	15,000.00	15,000.00	100.00%	17,401.03	10,200.00	-7,201.03	-70.60%
Gardening	2,227.80	15,000.00	12,772.20	85.15%	13,273.00	16,200.00	2,927.00	18.07%
Management Fees	39,201.27	210,000.00	170,798.73	81.33%	220,761.52	174,000.00	-46,761.52	-26.87%
Pest Control	210.00	4,800.00	4,590.00	95.63%	3,965.00	4,800.00	835.00	17.40%
Insurance - Property	0.00	35,000.00	35,000.00	100.00%	41,011.00	21,000.00	-20,011.00	-95.29%
Licenses and Permits	0.00	75.00	75.00	100.00%	75.00	420.00	345.00	82.14%
Electricity	1,051.64	20,400.00	19,348.36	94.84%	16,746.50	20,400.00	3,653.50	17.91%
Gas	2,641.05	14,400.00	11,758.95	81.66%	13,178.94	12,000.00	-1,178.94	-9.82%
Water	0.00	42,000.00	42,000.00	100.00%	39,503.18	45,000.00	5,496.82	12.22%

## Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Telephone/ Internet	3,228.12	15,600.00	12,371.88	79.31%	15,372.72	15,000.00	-372.72	-2.48%
Cable/Television	9,716.04	56,400.00	46,683.96	82.77%	55,700.14	54,000.00	-1,700.14	-3.15%
Office Supplies	0.00	3,600.00	3,600.00	100.00%	2,073.23	3,600.00	1,526.77	42.41%
Uniforms	0.00	480.00	480.00	100.00%	331.43	600.00	268.57	44.76%
Advertising & Promotion	0.00	8,750.00	8,750.00	100.00%	256.36	7,500.00	7,243.64	96.58%
Entertainment	0.00	2,000.00	2,000.00	100.00%	0.00	1,800.00	1,800.00	100.00%
Bank Service Fees	0.00	75.00	75.00	100.00%	29.00	75.00	46.00	61.33%
Postage	0.00	60.00	60.00	100.00%	0.00	125.00	125.00	100.00%
Professional Fees	0.00	6,000.00	6,000.00	100.00%	5,500.00	6,000.00	500.00	8.33%
<b>Total Budgeted Operating Expense</b>	<b>77,248.39</b>	<b>611,640.00</b>	<b>534,391.61</b>	<b>87.37%</b>	<b>582,815.47</b>	<b>552,740.00</b>	<b>-30,075.47</b>	<b>-5.44%</b>
Total Budgeted Operating Income	118,303.00	761,701.68	-643,398.68	-84.47%	746,046.79	763,980.00	-17,933.21	-2.35%
Total Budgeted Operating Expense	77,248.39	611,640.00	534,391.61	87.37%	582,815.47	552,740.00	-30,075.47	-5.44%
<b>NOI - Net Operating Income</b>	<b>41,054.61</b>	<b>150,061.68</b>	<b>-109,007.07</b>	<b>-72.64%</b>	<b>163,231.32</b>	<b>211,240.00</b>	<b>-48,008.68</b>	<b>-22.73%</b>
<b>Other Income</b>								
Interest on Bank Accounts	337.14	7,200.00	-6,862.86	-95.32%	9,932.60	3,000.00	6,932.60	231.09%
<b>Total Budgeted Other Income</b>	<b>337.14</b>	<b>7,200.00</b>	<b>-6,862.86</b>	<b>-95.32%</b>	<b>9,932.60</b>	<b>3,000.00</b>	<b>6,932.60</b>	<b>231.09%</b>
<b>Net Other Income</b>	<b>337.14</b>	<b>7,200.00</b>	<b>-6,862.86</b>	<b>-95.32%</b>	<b>9,932.60</b>	<b>3,000.00</b>	<b>6,932.60</b>	<b>231.09%</b>
Total Budgeted Income	118,640.14	768,901.68	-650,261.54	-84.57%	755,979.39	766,980.00	-11,000.61	-1.43%
Total Budgeted Expense	77,248.39	611,640.00	534,391.61	87.37%	582,815.47	552,740.00	-30,075.47	-5.44%
<b>Net Income</b>	<b>41,391.75</b>	<b>157,261.68</b>	<b>-115,869.93</b>	<b>-73.68%</b>	<b>173,163.92</b>	<b>214,240.00</b>	<b>-41,076.08</b>	<b>-19.17%</b>

## Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
<b>Cash</b>								
Cash in Bank	41,074.61	0.00	-41,074.61	0.00%	162,791.32	0.00	-162,791.32	0.00%
Park Vista - Grandpoint Account	7.80	0.00	-7.80	0.00%	91.86	0.00	-91.86	0.00%
Park Vista Business Checking Account - CHASE	0.00	0.00	0.00	0.00%	10.00	0.00	-10.00	0.00%
Park Vista Reserve Account - LAIF	329.34	0.00	-329.34	0.00%	9,821.76	0.00	-9,821.76	0.00%
Park Vista Money Market Account - CHASE	0.00	0.00	0.00	0.00%	28.98	0.00	-28.98	0.00%
<b>Total Budgeted Cash</b>	<b>41,411.75</b>	<b>0.00</b>	<b>-41,411.75</b>	<b>0.00%</b>	<b>172,743.92</b>	<b>0.00</b>	<b>-172,743.92</b>	<b>0.00%</b>
<b>Liability</b>								
Pet Deposit	0.00	0.00	0.00	0.00%	200.00	0.00	200.00	0.00%
Key Deposit	20.00	0.00	20.00	0.00%	140.00	0.00	140.00	0.00%
Security Deposit	0.00	0.00	0.00	0.00%	-760.00	0.00	-760.00	0.00%
<b>Total Budgeted Liability</b>	<b>20.00</b>	<b>0.00</b>	<b>20.00</b>	<b>0.00%</b>	<b>-420.00</b>	<b>0.00</b>	<b>-420.00</b>	<b>0.00%</b>



**EL SEGUNDO SENIOR CITIZENS HOUSING  
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

February 16, 2021

RE: Interest Income from Deposit with the City, per Agreement for Investment of Funds

Dear President:

The deposit and interest for the quarter/month ending is as follows:	Q1-2021	<b>January-21 <u>Original</u></b>
Beginning balance at October 1, 2020		\$ 846,655.99
Accrued: Interest (Posted quarterly)		329.34
Add: Deposits		
Less: Withdrawals		
<b>TOTAL IN LAIF - G/L# 504-101-0000-0004:</b>	<u>As of</u> <b>1/31/2021</b>	<hr/> <b>\$ 846,985.33</b>

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	January	@	0.458%	Actual	LAIF for 31 days	329.34
Interest Earned	February	@		Actual	LAIF for 28 days	-
Interest Earned	March	@		Actual	LAIF for 31 days	-
<b>Accrued Interest</b>	<b>quarter to date</b>					<b>329.34</b>

Interest earned is based on the interest earnings rate the City of El Segundo received from the Local Agency Investment Fund (LAIF), the State administered pool and the number of days the funds were held by the City during the given period. Per the understanding reached at the September 1997 meeting of the Board of Directors, interest will be credited to the account and compounded on a quarterly basis. Interest shown for each month is for your information only.

If you have any questions, please do not hesitate to give me a call.

Sincerely,  
*Dino R. Marsocci*  
Dino R. Marsocci  
Deputy Treasurer II

- Cc: Joseph Lillio, Director of Finance  
Dave Davis, Finance Manager  
Eva Gettler, Accounting Supervisor  
Sam Lee, Director-Development Services  
Neil Cadman, Facility Management for Park Vista  
Eduardo Schonborn, Principal Planner  
Venus Wesson, Sr. Admin Specialist