



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

MEETING DATE: Wednesday, March 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: [937 5433 8692](https://zoom.us/j/93754338692)

Passcode: [257417](https://zoom.us/j/93754338692)

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/93754338692?pwd=Z0xUS1RxZWV0MG8vdUhiRGJIUUIWUT09>

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](tel:1-669-900-9128)

Enter Meeting ID: [937 5433 8692](https://zoom.us/j/93754338692)

Passcode: [257417](https://zoom.us/j/93754338692)

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. ***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.

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 24, 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

D. UNFINISHED BUSINESS

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, April 28, 2021

Wednesday, May 26, 2021

Wednesday, June 23, 2021

ADJOURNMENT

MINUTES OF THE SPECIAL MEETING
El Segundo Senior Citizen Housing Board Corporation
Thursday, February 24, 2021
Park Vista Senior Housing
350 Main St., El Segundo, CA 90245

CALL TO ORDER:

The special meeting was called to order at 3:31 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
Scott Mitnick, City Manager
Sam Lee, Development Services Director
Eduardo Schonborn, Principal Planner
Venus Wesson, Senior Admin Specialist
Steve Haxton

A. PUBLIC COMMUNICATION

Steve Haxton gave a summary of the Park Vista vaccine rollout between the Fire Department and Park Vista. He stated the Eddie Zang worked on the early roll out for the seniors with transportation according to the eligibility ranges. Mr. Haxton provided a breakdown of his understanding of the Board's decision on rental rates; for new tenants it will be increased from 50%, to 60% of market rate. But for all tenants on the waiting list to transition, the rental rate will be at 60% of market rate. Suggested that in the past staff would reline the rate increase shown on the list.

B. APPROVAL OF MEETING MINUTES

Recommend a modification with changes to the February 04, 2021 minutes Agenda Item #7 to reflect that Paul initially made the motion and Second by Jim. The changes are to reflect the discussion on the draft PowerPoint presentations, rent increase of 60%, and increase of the parking rates.

Motion, meeting minutes revised was made by Board President Lanyi and seconded by Member Latta. Motion carried 3-0.

The Board agreed to skip to City Staff Report (Address the status of the RFQ, Vaccination rollout).

C. NEW BUSINESS

1. President's Report

Paula inquired about the side panels falling.

Neil stated that front office fire panel was damaged by water, and he made the overall decision to replace the 30-year-old panel with a new panel.

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

Jim inquired the year date status of the \$41,000

Paul inquired about moving funds.

Neil shared with the board that facility gained over \$10,000 interest for 2020.

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

Motion passed, 3-0.

3. Draft 2019 Audit

Paul stated that he will be presenting at the March 16, 2021 City Council meeting. RFQ documents will be presented to council with a few revisions to language regarding tenants not being displaced.

Scott responded that he will be able comment on the agenda item during the meeting.

Motion passed, 3-0.

D. UNFINISHED BUSINESS

None

E. MANAGEMENT REPORT

Paul inquired if the Blue Skies repairs were completed.

Neil stated that Blue Skies has two carpet replacements that are still pending.

F. CITY STAFF REPORT

Paul expressed concern that the Board was not informed about the vaccine rollout to Park Vista residents before the public was informed, and he had questions about the next council meeting, and the RFQ status.

Neil provided to the board that some news was going to be released by Councilmember Nicol. He provided a brief conversation from the Fire Chief on the roll out details. Paul asked City Manager Scott Mitnick to provide a brief explanation.

Paul inquired on a timeframe for the board to receive background history about Park Vista; and requested a mission statement, duties and roles of the board.

Scott stated that the board will be provided with a mission statement.

Sam confirmed March 16, 2021 is the date for the Board's presentation to City Council.

Jim expressed concern that the RFQ contains language about the city selling Park Vista. Mr. Mitnick stated it is an option, but as of now the city does not have any desire to displace any Park Vista resident.

G. BOARD MEMBER REPORT

Jim asked staff when the Form 700 report is due. Sam Lee stated that the City Clerk deadline is before March.

Scott informed the board to reach out to the City Clerk to submit your 700 form by the deadline.

Jim asked how he can obtain a city email. Venus will follow up with IT Department on behalf of Jim for a City email.

Paul inquired on filling the vacancies on the Park Vista Board. Scott stated that Council is working on moving forward with filling vacancies on all Boards, Committees and Commissions citywide, and the logistic on virtual interviews.

NEXT MEETING: Wednesday, March 24, 2021

ADJOURMENT: 4:25 pm



PARK VISTA

Financial Reporting Analysis

February 2021

Gross Income: \$59,810.21

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

Gross Expenses: \$61,812.73

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 February.*
- *Maintenance of \$4990.41 which comprised of mostly regular type of monthly supplies and small maintenance item.*
- *Capital Repairs of \$17,336.00. Invoices attributed to the massive water intrusion issue that impacted five units. An insurance claim has been filed and all money less deductible will be reimbursed back to the facility.*

Net Income: (\$2,002.52)

Total Account Balances: \$1,463,307.79

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 2/1/2021
92.8% occupied on 2/28/2021**

Move-outs: 1

Move-ins: 0

Notices to Vacate: 1

Budget Comparison Notes:

Operations: Operations for the month was a net income of \$17,663.79 under budget.

Income

- **Income for the month of February \$1,487.38 over budget.**

Expenses:

- **Overall \$5,424.52 under budget for all expenses for February, less capital repairs as such repairs are budgeted.**
- **Maintenance \$8,009.59 under budget for February.**
- **Electricity \$645.82 under budget in February.**
- **Gas \$101.42 over budget for February.**
- **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.**
- **Water bills February, therefore \$331.39 under budget year to date on water.**

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: Feb 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
Operating Income & Expense				
Income				
RENT				
Rent Income	58,776.00	98.72	118,303.00	97.26
Parking Income	1,425.00	2.39	2,870.00	2.36
Total RENT	60,201.00	101.11	121,173.00	99.62
Prepayment	-663.00	-1.11	93.00	0.08
Application Fee Income	0.00	0.00	0.00	0.00
Laundry Income	0.00	0.00	364.50	0.30
Total Operating Income	59,538.00	100.00	121,630.50	100.00
Expense				
Fire Service	0.00	0.00	271.19	0.22
Maintenance	4,990.41	8.38	10,196.02	8.38
Elevator service	0.00	0.00	0.00	0.00
Gardening	1,150.90	1.93	2,227.80	1.83
Management Fees	22,243.27	37.36	41,559.64	34.17
Pest Control	214.00	0.36	274.00	0.23
Electricity	1,054.18	1.77	2,105.82	1.73
Gas	1,301.42	2.19	2,641.05	2.17
Water	6,668.61	11.20	6,668.61	5.48
Telephone/Internet	1,995.92	3.35	3,429.55	2.82
Cable/Television	4,858.02	8.16	9,716.04	7.99
Office Supplies	0.00	0.00	0.00	0.00
Bank Service Fees	0.00	0.00	0.00	0.00
Total Operating Expense	44,476.73	74.70	79,089.72	65.02
NOI - Net Operating Income	15,061.27	25.30	42,540.78	34.98
Other Income & Expense				
Other Income				
Interest on Bank Accounts	272.21	0.46	610.19	0.50
Total Other Income	272.21	0.46	610.19	0.50
Other Expense				
Capital Expenditures				
Plumbing	17,336.00	29.12	17,336.00	14.25
Total Capital Expenditures	17,336.00	29.12	17,336.00	14.25
Total Other Expense	17,336.00	29.12	17,336.00	14.25

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Net Other Income	-17,063.79	-28.66	-16,725.81	-13.75
Total Income	59,810.21	100.46	122,240.69	100.50
Total Expense	61,812.73	103.82	96,425.72	79.28
Net Income	-2,002.52	-3.36	25,814.97	21.22

Balance Sheet

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

As of: 02/28/2021

Accounting Basis: Cash

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	313,268.61
Park Vista - Grandpoint Account	183,796.99
Park Vista Business Checking Account - CHASE	11,110.00
Park Vista Reserve Account - LAIF	847,249.67
Park Vista Money Market Account - CHASE	107,882.52
Total Cash	1,463,307.79
Building Improvements	1,046,041.00
Equipment	144,679.00
Furnishings	153,863.00
Personal Property	39.95
Accumulated Depreciation	-811,284.00
TOTAL ASSETS	1,996,646.74
LIABILITIES & CAPITAL	
Liabilities	
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
Total Liabilities	58,087.00
Capital	
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	25,814.97
Calculated Prior Years Retained Earnings	1,715,166.82
Total Capital	1,938,559.74
TOTAL LIABILITIES & CAPITAL	1,996,646.74

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:** 02/01/2021 to 02/28/2021**Automated AP:** All**Show Reversed Transactions:** No

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
2120 - Passthrough Cash Account											
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
6210 - Maintenance											
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. #406 and #306.
577465	02/04/2021	02/04/2021	6210 - Maintenance	Park Vista - 615 E. Holly		Montalvo, Uriel	470.00	0.00	C6D7-D84A	02/11/2021	Replaced laundry room

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Avenue El Segundo, CA 90245							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
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
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		HD Supply	32.84	0.00	5632	02/16/2021	Maintenance and Janitorial supplies

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
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 Segundo, CA 90245		Montalvo, Uriel	95.00	0.00	7E14-57C2	02/18/2021	Snake kitchen sink to clear 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	75.00	0.00	7E14-57C2	02/18/2021	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

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
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
85244	02/17/2021	02/17/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Sal's Plumbing & Rooter Inc.	550.00	0.00	3000000195	02/23/2021	Stove issue with gas valve leak; troubleshooting labor and new gas valve installed. #401
S124665-2	02/22/2021	02/22/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		The Chute Doctor	878.00	0.00	3000000196	03/04/2021	Quarterly trash chute cleaning service
2045	02/23/2021	02/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	214	Appliances Repair Service	95.00	0.00	A3DA-C8C8	03/02/2021	Dishwasher repairs made; service call + labor.
1668	02/23/2021	02/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Brigade Fire Protection Inc.	108.00	0.00	8E04-D2FE	03/09/2021	Balance owed for materials of work done to install new alarm panel in on-site managers office for building.
9188887134	02/23/2021	02/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	65.01	0.00	5640	02/23/2021	Maintenance supplies Unit #411
9188919181	02/23/2021	02/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	9.83	0.00	5640	02/23/2021	Maintenance supplies Unit #212
9188919180	02/23/2021	02/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly		HD Supply	63.65	0.00	5640	02/23/2021	Maintenance supplies #411

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Avenue El Segundo, CA 90245			4,521.89	0.00			
6250 - Gardening											
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
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
							1,150.90	0.00			
6270 - Management Fees											
	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 Segundo, CA 90245		Cadman Group	520.00	0.00	ACH	02/08/2021	Increased management due to COVID-19
	02/22/2021	02/22/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,838.37	0.00	ACH	02/22/2021	Increased maintenance and Janitorial due to COVID-19
	02/22/2021	02/22/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	520.00	0.00	ACH	02/22/2021	Increased management due to COVID-19
							19,716.74	0.00			

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
6315 - Pest Control											
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	Vermin Service 1/21/21
438951	02/19/2021	02/19/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	64.00	0.00	5639	02/19/2021	Monthly Service - February
							214.00	0.00			
6410 - Electricity											
2-22-974-6581	02/19/2021	02/19/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	113.87	0.00	5638	02/19/2021	Service 1/13/21 - 2/11/21
2-02-314-5071	02/19/2021	02/19/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	940.31	0.00	5637	02/19/2021	Service 1/13/21 - 2/11/21
							1,054.18	0.00			
6420 - Gas											
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
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
							1,301.42	0.00			
6430 - Water											
075-18531-000	02/17/2021	02/17/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	241.42	0.00	ACH	02/17/2021	Service 11/13/20 - 1/14/21
075-18411-000	02/17/2021	02/17/2021	6430 - Water	Park Vista - 615 E. Holly		El Segundo Water	241.42	0.00	ACH	02/17/2021	Service 11/13/20 - 1/14/21

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Avenue El Segundo, CA 90245							
075-18321-000	02/17/2021	02/17/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	5,284.03	0.00	ACH	02/17/2021	Service 11/13/ 20 - 1/14/21
075-18481-000	02/17/2021	02/17/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	901.74	0.00	ACH	02/17/2021	Service 11/13/ 20 - 1/14/21

6,668.61 0.00

6445 - Telephone/Internet

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
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

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
310-519-1730	02/24/2021	02/24/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	201.43	0.00	5641	02/24/2021	Service 2/13/21 - 3/12/21
							1,995.92	0.00			
6455 - Cable/Television											
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
							4,858.02	0.00			
9121 - Plumbing											
90016-11	02/11/2021	02/11/2021	9121 - Plumbing	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		BluSky Restoration Contractors, LLC,	7,972.25	0.00	7E06-EE70	02/18/2021	Repairs and reconstruction after water intrusion even damaging 4 units and common area hallway; new drywall, plumbing, finish carpenter, painter, etc; materials + labor.
Total							50,133.93	0.00			

Budget - Comparative

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

Period Range: Feb 2021 to Feb 2021

Comparison Period Range: Feb 2020 to Feb 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
Income								
RENT								
Rent Income	58,776.00	63,562.00	-4,786.00	-7.53%	58,844.82	62,000.00	-3,155.18	-5.09%
Parking Income	1,425.00	1,445.00	-20.00	-1.38%	1,445.00	1,250.00	195.00	15.60%
Total RENT	60,201.00	65,007.00	-4,806.00	-7.39%	60,289.82	63,250.00	-2,960.18	-4.68%
Vacancy	0.00	-1,906.86	1,906.86	100.00%	0.00	0.00	0.00	0.00%
Prepayment	-663.00	0.00	-663.00	0.00%	-339.50	0.00	-339.50	0.00%
Application Fee Income	0.00	0.00	0.00	0.00%	20.00	0.00	20.00	0.00%
Laundry Income	0.00	375.00	-375.00	-100.00%	472.25	415.00	57.25	13.80%
Total Budgeted Operating Income	59,538.00	63,475.14	-3,937.14	-6.20%	60,442.57	63,665.00	-3,222.43	-5.06%
Expense								
Fire Service	0.00	500.00	500.00	100.00%	715.00	335.00	-380.00	-113.43%
Maintenance	4,990.41	13,000.00	8,009.59	61.61%	14,367.57	13,000.00	-1,367.57	-10.52%
Elevator service	0.00	1,250.00	1,250.00	100.00%	6,238.35	850.00	-5,388.35	-633.92%
Gardening	1,150.90	1,250.00	99.10	7.93%	1,025.00	1,350.00	325.00	24.07%
Management Fees	22,243.27	20,000.00	-2,243.27	-11.22%	14,500.00	14,500.00	0.00	0.00%
Pest Control	214.00	400.00	186.00	46.50%	205.00	400.00	195.00	48.75%
Licenses and Permits	0.00	0.00	0.00	0.00%	0.00	35.00	35.00	100.00%
Electricity	1,054.18	1,700.00	645.82	37.99%	1,069.77	1,700.00	630.23	37.07%
Gas	1,301.42	1,200.00	-101.42	-8.45%	1,354.05	1,000.00	-354.05	-35.41%
Water	6,668.61	3,500.00	-3,168.61	-90.53%	0.00	3,750.00	3,750.00	100.00%
Telephone/ Internet	1,995.92	1,300.00	-695.92	-53.53%	1,226.34	1,250.00	23.66	1.89%
Cable/Television	4,858.02	4,700.00	-158.02	-3.36%	4,616.69	4,500.00	-116.69	-2.59%
Office Supplies	0.00	300.00	300.00	100.00%	0.00	300.00	300.00	100.00%
Uniforms	0.00	40.00	40.00	100.00%	0.00	50.00	50.00	100.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Advertising & Promotion	0.00	250.00	250.00	100.00%	0.00	625.00	625.00	100.00%
Entertainment	0.00	0.00	0.00	0.00%	0.00	150.00	150.00	100.00%
Bank Service Fees	0.00	6.25	6.25	100.00%	0.00	6.25	6.25	100.00%
Postage	0.00	5.00	5.00	100.00%	0.00	10.41	10.41	100.00%
Professional Fees	0.00	500.00	500.00	100.00%	0.00	500.00	500.00	100.00%
Total Budgeted Operating Expense	44,476.73	49,901.25	5,424.52	10.87%	45,317.77	44,311.66	-1,006.11	-2.27%
Total Budgeted Operating Income	59,538.00	63,475.14	-3,937.14	-6.20%	60,442.57	63,665.00	-3,222.43	-5.06%
Total Budgeted Operating Expense	44,476.73	49,901.25	5,424.52	10.87%	45,317.77	44,311.66	-1,006.11	-2.27%
NOI - Net Operating Income	15,061.27	13,573.89	1,487.38	10.96%	15,124.80	19,353.34	-4,228.54	-21.85%
Other Income								
Interest on Bank Accounts	272.21	600.00	-327.79	-54.63%	1,281.82	250.00	1,031.82	412.73%
Total Budgeted Other Income	272.21	600.00	-327.79	-54.63%	1,281.82	250.00	1,031.82	412.73%
Other Expense								
Capital Expenditures								
Plumbing	17,336.00	0.00	-17,336.00	0.00%	0.00	0.00	0.00	0.00%
Total Capital Expenditures	17,336.00	0.00	-17,336.00	0.00%	0.00	0.00	0.00	0.00%
Total Budgeted Other Expense	17,336.00	0.00	-17,336.00	0.00%	0.00	0.00	0.00	0.00%
Net Other Income	-17,063.79	600.00	-17,663.79	-2,943.97%	1,281.82	250.00	1,031.82	412.73%
Total Budgeted Income	59,810.21	64,075.14	-4,264.93	-6.66%	61,724.39	63,915.00	-2,190.61	-3.43%
Total Budgeted Expense	61,812.73	49,901.25	-11,911.48	-23.87%	45,317.77	44,311.66	-1,006.11	-2.27%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Net Income	-2,002.52	14,173.89	-16,176.41	-114.13%	16,406.62	19,603.34	-3,196.72	-16.31%
Cash								
Cash in Bank	-2,274.73	0.00	2,274.73	0.00%	16,374.80	0.00	-16,374.80	0.00%
Park Vista - Grandpoint Account	7.05	0.00	-7.05	0.00%	7.28	0.00	-7.28	0.00%
Park Vista Reserve Account - LAIF	264.34	0.00	-264.34	0.00%	1,271.25	0.00	-1,271.25	0.00%
Park Vista Money Market Account - CHASE	0.82	0.00	-0.82	0.00%	3.29	0.00	-3.29	0.00%
Total Budgeted Cash	-2,002.52	0.00	2,002.52	0.00%	17,656.62	0.00	-17,656.62	0.00%
Liability								
Pet Deposit	0.00	0.00	0.00	0.00%	200.00	0.00	200.00	0.00%
Key Deposit	0.00	0.00	0.00	0.00%	90.00	0.00	90.00	0.00%
Security Deposit	0.00	0.00	0.00	0.00%	960.00	0.00	960.00	0.00%
Total Budgeted Liability	0.00	0.00	0.00	0.00%	1,250.00	0.00	1,250.00	0.00%

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

March 15, 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	February-21
		<u>Original</u>
Beginning balance at October 1, 2020		\$ 846,655.99
Accrued: Interest (Posted quarterly)		593.68
Add: Deposits		
Less: Withdrawals		
TOTAL IN LAIF - G/L# 504-101-0000-0004:	<u>As of</u> 2/28/2021	\$ 847,249.67

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	@	0.407%	Actual	LAIF for 28 days	264.34
Interest Earned	March	@		Actual	LAIF for 31 days	-
Accrued Interest	quarter to date					593.68

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