



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

MEETING DATE: Wednesday, June 23, 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: [910 1302 1613](#)

Passcode: [870801](#)

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/91013021613?pwd=dERSOEZsMnBVNmFianQvMWxDYVhLUT09>

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: [910 1302 1613](#)

Passcode: [870801](#)

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 Tuesday, May 25, 2021

Recommendation: Approval

C. CITY STAFF REPORT

D. 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. Clarify the Board's Recommendation Regarding Rental Rate Increases for New/Incoming Tenants, and Transfer Tenants (Paul Lanyi)

a. Board previously approved recommendations for City Council consideration to increase the rental rates for incoming tenants from 50-percent, to 60-percent market rate; and to increase the rental rates to 60-percent market rate for tenants transferring from single to single units and for tenants transferring from single to one-bedroom units. Board will clarify where on the new/incoming tenants list to apply the increase moving forward.

Recommendation: Discussion and Possible Action.

4. Payment of Earthquake Insurance Premium (Neil Cadman)

a. Earthquake insurance coverage for Park Vista will begin July 1, 2021. There are two options to pay the premium: 1) City can pay from Fund 504 and be reimbursed from El Segundo Senior Citizens Housing Corporation; or, 2) El Segundo Senior Citizens Housing Corporation can directly pay the insurance premium.

Recommendation: Discussion and Possible Action.

E. UNFINISHED BUSINESS

F. 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.

G. BOARD MEMBERS REPORT

A general report from individual Board members.

NEXT REGULAR MEETINGS:

Wednesday, June 23, 2021

Wednesday, July 28, 2021

Wednesday, August 25, 2021

ADJOURNMENT

MINUTES OF THE SPECIAL MEETING
El Segundo Senior Citizen Housing Board Corporation
Tuesday, May 25, 2021
Park Vista Senior Housing
350 Main St., El Segundo, CA 90245

CALL TO ORDER:

The special meeting was called to order at 3:30 p.m. by Board President Paul Lanyi.

ROLL CALL

Members Present: Paul Lanyi
Paula Rotolo
Jim Latta

Member Absent: None

Others: Neil Cadman, Cadman Group
Scot Nicol, Councilmember
Eduardo Schonborn, Principal Planner
Jamie Bermudez, Captain
Denis Cook, Interim Director of Development Service
Valerie Smith

A. PUBLIC COMMUNICATION

None.

B. APPROVAL OF MEETING MINUTES

Motion to receive and file by Paula. Motion seconded by Paul. Motion carried 3-0.

C. CITY STAFF REPORT

Eduardo informed the board the city has received ten applications to fill the vacant positions on the board, and six applicants were interviewed. Scot Nicol stated that City Council will announce the candidates at the June 1st meeting.

Neil Cadman stated that Cadman Group was told by the city to proceed with filling vacancies from the waiting list.

Paul asked about the RFQ status. Eduardo introduced Interim Director of Development Services Denis Cook to the board.

Paul inquired about earthquake insurance. Eduardo responded to the board that he will provide an update at the next meeting.

Denis stated that there were 12 candidates who have submitted proposal for the RFQ. Many Mansion has been selected but are in negotiations with the City. Jim inquired if Park Vista would be turned over to an affordable housing trust.

Captain Bermudez with the Police Department was available to assist with all Park Vista incidents, and informed the Board about a recent incident involving a resident at the facility.

Paul inquired about Los Angeles County COVID protocols and whether it would change regular operations at Park Vista, and if Board meetings would return to being conducted in person. Eduardo responded that Neil would continue work with the city on the reopening protocols for in person or hybrid meeting. Paula shared that she would prefer virtual safety reasons due to the virus, and if Plexiglas glass would be installed. Scott stated that City Council meetings are hybrid and some members are in person with occupancy limitations in the chambers. Neil shared that he is ready to return to in person meetings when directed by the City, and indicated that Park Vista residents would enjoy attending the meetings again.

D. NEW BUSINESS

1. President's Report

Paul informed the board that as of today they were able to close the Chase and Grand Point accounts. They were able to have Pacific Premier issue a check to the city for deposit. Paula and Neil indicated that approximately \$300,000 was moved to LAIF account. Neil spoke with Dino and Joe in the City's finance department to deposit funds with a wire transfer to the LIAF account. Dino will need the minutes from the Board meeting that authorized this action close the account.

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

None.

Motion by Paul to receive and file.

3. Draft Financial Report Audit (Neil Cadman)

Neil provided a brief update of the 2020 Audit. Jim inquired about information on Page 4, regarding expenses and operations in the last year. Neil stated that the previous year had additional expenses.

Motion to execute the draft audit by Paul. Motion seconded by Paula. Motion carried 3-0

E. UNFINISHED BUSINESS

Paul discussed transfers to vacant units from those on the waiting list. Although it was decided to recommend increasing the rental rates from 50-percent market rate to 60-percent, it was not clear where on the list that is to take place. Discussion ensued whether it should be for everyone on the waiting list as of the date of the Board's recommendation; or for anyone on the list after the Council approves the increase; or at some other date. Since this was not clear, Paul asked that this item be brought back to the Board for clarification. Eduardo indicated that it will be agendaized for the next Board meeting, and that the recommendation will be presented to City Council after this issue is clarified by the Board.

Neil indicated there are currently nine vacancies at Park Vista.

F. MANAGEMENT REPORT

Neil gave a brief update to the board on the nine vacancies. He spoke with Joe to conduct a walk-through with new board members at Park Vista. Due to the most recent incident at Park Vista, there will now be an unarmed security guard onsite.

Eduardo thanked Neil for offering to provide a walk-through for the new board members, but wanted him to be cognizant about the Brown Acts.

Jim inquired about COVID protocols allowing Board members to conduct inspections. Neil responded that every unit is inspected by a board member every year in July, and currently there are 97 units at Park Vista.

Paul asked Neil what the vacancy preparations are. Neil stated that they are contracted with an outside company.

G. BOARD MEMBER REPORT

Paul asked staff what the process is for welcoming the new board members. Eduardo informed the board that he will provide the information at the next meeting.

NEXT MEETING: June 23, 2021

ADJOURMENT: 4:42 pm



PARK VISTA

Financial Reporting Analysis

May 2021

Gross Income: \$61,381.86

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

Gross Expenses: \$40,953.40

Expenses for the month were normal except for the following:

- *Increased management fees due to overtime of staff members during the COVID-19 crisis.*
- *Professional fees of \$5,500 for the annual audit.*
- *No Water bills in May.*
- *Maintenance of \$5,139.19 which comprised of mostly regular type of monthly supplies and small maintenance item.*
- *No Capital Repairs.*

Net Income: \$20,428.46

Total Account Balances: \$1,550,194.82

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: 92.8% occupied on 5/1/2021
91.8% occupied on 5/31/2021**

Move-outs: 1

Move-ins: 0

Notices to Vacate: 1

Budget Comparison Notes:

Operations: Operations for the month was a net income of \$6,605.41 over budget for May, and \$42,012.82 over budget YTD.

Income

- **Income for the month of May \$2,342.44 under budget due to vacancies.**

Expenses:

- **Overall \$8,947.85 under budget for all expenses for May.**
- **Maintenance \$7,860.81 under budget for May and \$38,055.04 under budget YTD.**
- **Electricity \$675.51 under budget in May and \$3,093.24 under budget YTD.**
- **Gas \$120.66 over budget for May and \$344.10 over budget YTD.**
- **Cable Television over budget by \$157.77. Spectrum raised fees again and we did not know how much it would be raised when the budget was created.**
- **Water under budget \$4,451.21 YTD.**

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: May 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	59,589.20	97.48	299,105.20	96.92
Parking Income	1,445.00	2.36	7,225.00	2.34
Total RENT	61,034.20	99.84	306,330.20	99.26
Prepayment	98.50	0.16	847.50	0.27
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Laundry Income	0.00	0.00	1,421.14	0.46
Total Operating Income	61,132.70	100.00	308,598.84	100.00
Expense				
Fire Service	0.00	0.00	421.19	0.14
Maintenance	5,139.19	8.41	26,944.96	8.73
Elevator service	0.00	0.00	8,749.68	2.84
Gardening	1,076.90	1.76	5,617.50	1.82
Management Fees	19,716.74	32.25	100,709.86	32.63
Pest Control	64.00	0.10	616.00	0.20
Insurance - Property	0.00	0.00	0.00	0.00
Licenses and Permits	450.00	0.74	450.00	0.15
Electricity	1,024.49	1.68	5,406.76	1.75
Gas	1,079.34	1.77	6,344.10	2.06
Water	0.00	0.00	13,048.79	4.23
Telephone/Internet	1,924.53	3.15	9,227.41	2.99
Cable/Television	4,857.77	7.95	24,289.35	7.87
Office Supplies	120.44	0.20	182.83	0.06
Advertising & Promotion	0.00	0.00	0.00	0.00
Bank Service Fees	0.00	0.00	60.00	0.02
Professional Fees	5,500.00	9.00	5,500.00	1.78
Total Operating Expense	40,953.40	66.99	207,568.43	67.26
NOI - Net Operating Income	20,179.30	33.01	101,030.41	32.74
Other Income & Expense				
Other Income				
Interest on Bank Accounts	249.16	0.41	1,369.39	0.44
Total Other Income	249.16	0.41	1,369.39	0.44

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Other Expense				
Capital Expenditures				
Plumbing	0.00	0.00	19,504.00	6.32
Capital Improvements	0.00	0.00	-30,721.20	-9.96
Total Capital Expenditures	0.00	0.00	-11,217.20	-3.63
Total Other Expense	0.00	0.00	-11,217.20	-3.63
Net Other Income	249.16	0.41	12,586.59	4.08
Total Income	61,381.86	100.41	309,968.23	100.44
Total Expense	40,953.40	66.99	196,351.23	63.63
Net Income	20,428.46	33.42	113,617.00	36.82

Balance Sheet

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

As of: 05/31/2021

Accounting Basis: Cash

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	399,396.44
Park Vista Reserve Account - LAIF	1,150,798.38
Total Cash	1,550,194.82
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	2,083,533.77
LIABILITIES & CAPITAL	
Liabilities	
Pet Deposit	4,125.00
Key Deposit	1,270.00
Security Deposit	49,843.00
Passthrough Cash Account	-661.00
Accounts Payable	2,595.00
Total Liabilities	57,172.00
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	113,617.00
Calculated Prior Years Retained Earnings	1,715,166.82
Total Capital	2,026,361.77
TOTAL LIABILITIES & CAPITAL	2,083,533.77

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:** 05/01/2021 to 05/31/2021**Automated AP:** All**Show Reversed Transactions:** No

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
6210 - Maintenance											
4302021-38765-1	05/04/2021	05/04/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Peraza, Gabriel	400.00	0.00	1F29-8762	05/18/2021	New door strikes installed for front doors to building; new parts + labor, install.
9190947336	05/07/2021	05/07/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	119.41	0.00	5681	05/07/2021	Maintenance supplies
9190947337	05/07/2021	05/07/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	129.91	0.00	5681	05/07/2021	Janitorial and maintenance supplies
9191046766	05/07/2021	05/07/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	146.78	0.00	5681	05/07/2021	Supplies for Unit #311 & #214
32432	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	106.32	0.00	ACH	05/18/2021	Quill Inv: 15695370 - cleaning supplies
32432	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	120.44	0.00	ACH	05/18/2021	Quill Inv: 15883736 - cleaning supplies
32432	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	8.33	0.00	ACH	05/18/2021	Quill Inv: 15915140 -

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							cleaning supplies
32432	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	150.00	0.00	ACH	05/18/2021	IT services - 3/ 19/21 - RDC Deposit scanner set up
9191126030	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	120.44	0.00	5699	05/18/2021	4' T8 light fixture
9191243383	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	874.91	0.00	5699	05/18/2021	New dishwasher for Unit #324
43633	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	30.65	0.00	5696	05/18/2021	Maintenance supplies
43634	05/18/2021	05/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	105.48	0.00	5696	05/18/2021	Maintenance supplies
1273139	05/19/2021	05/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	312	Lambert Heating & Air Conditioning	1,667.00	0.00	39D6-A3F2	05/26/2021	Installed new single sided gas wall furnance in unit and thermostat; parts + labor.
9191279057	05/26/2021	05/26/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	24.40	0.00	5705	05/26/2021	Maintenance supplies #203
9191576365	05/26/2021	05/26/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	96.27	0.00	5705	05/26/2021	Maintenance supplies
9191576363	05/26/2021	05/26/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		HD Supply	70.63	0.00	5705	05/26/2021	Maintenance supplies #405

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
9191442678	05/26/2021	05/26/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	143.22	0.00	5705	05/26/2021	Janitorial and maintenance supplies
							4,314.19	0.00			
6250 - Gardening											
4553	05/07/2021	05/07/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,076.90	0.00	8B53-7C48	05/07/2021	Monthly Service - April
6270 - Management Fees											
	05/03/2021	05/03/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15,000.00	0.00	ACH	05/03/2021	Management Fees for 05/ 2021
	05/03/2021	05/03/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,838.37	0.00	ACH	05/03/2021	Increased maintenance and Janitorial due to COVID-19
	05/03/2021	05/03/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	520.00	0.00	ACH	05/03/2021	Increased management due to COVID-19
	05/17/2021	05/17/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	1,838.37	0.00	ACH	05/17/2021	Increased maintenance and Janitorial due to COVID-19
	05/17/2021	05/17/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	520.00	0.00	ACH	05/17/2021	Increased management due to COVID-19
							19,716.74	0.00			
6315 - Pest Control											
438951	05/26/2021	05/26/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El		Terminix	64.00	0.00	5706	05/26/2021	Monthly Service - May

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
6384 - Licenses and Permits											
E 1794708 MR	05/07/2021	05/07/2021	6384 - Licenses and Permits	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		**Department of Industrial Relations **	225.00	0.00	5679	05/07/2021	Inspection 4/22/21 - Coneyance Nbr 086616
E 1794710 MR	05/14/2021	05/14/2021	6384 - Licenses and Permits	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Department of Industrial Relations	225.00	0.00	5685	05/14/2021	Inspection fee for Conveyance Nbr 086694
							450.00	0.00			
6410 - Electricity											
700394170456	05/26/2021	05/26/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	929.31	0.00	5703	05/26/2021	Service 4/13/21 - 5/11/21
700587779325	05/26/2021	05/26/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	95.18	0.00	5704	05/26/2021	Service 4/13/21 - 5/11/21
							1,024.49	0.00			
6420 - Gas											
056 105 3200 3	05/18/2021	05/18/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,079.34	0.00	3000000206	05/18/2021	Service 4/5/21 - 5/4/21
6445 - Telephone/Internet											
287272447593	05/04/2021	05/04/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.50	0.00	5678	05/04/2021	Service 4/17/21 - 5/16/21
310-322-5036	05/14/2021	05/14/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	514.24	0.00	5682	05/14/2021	Service 5/4/21 - 6/3/21

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
149394202	05/14/2021	05/14/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	246.48	0.00	5683	05/14/2021	Service 5/3/21 - 6/2/21
145150448	05/14/2021	05/14/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	190.95	0.00	5684	05/14/2021	Service 3/27/21 - 4/26/21
310-640-7156	05/26/2021	05/26/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	620.21	0.00	5700	05/26/2021	Service 5/5/21 - 6/4/21
310-519-1730	05/26/2021	05/26/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	225.57	0.00	5701	05/26/2021	Service 5/5/21 - 6/4/21
3370000205336	05/26/2021	05/26/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	103.58	0.00	5702	05/26/2021	Service 5/9/21 - 6/8/21
							1,924.53	0.00			

6455 - Cable/Television

8448 30 006 0017008	05/18/2021	05/18/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,840.54	0.00	5697	05/18/2021	Service 4/5/21 - 5/4/21
8448 30 006 0255251	05/18/2021	05/18/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	17.23	0.00	5698	05/18/2021	Service 4/5/21 - 5/4/21
							4,857.77	0.00			

7420 - Office Supplies

32432	05/18/2021	05/18/2021	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	120.44	0.00	ACH	05/18/2021	Quill Inc: 15916995 - office supplies
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Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
7620 - Professional Fees											
0014232-IN	05/18/2021	05/18/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HSRDS	5,500.00	0.00	3000000207	05/18/2021	Audit of financial statements for December 31, 2020
Total							40,128.40	0.00			

Budget - Comparative

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

Period Range: May 2021 to May 2021

Comparison Period Range: May 2020 to May 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	59,589.20	63,562.00	-3,972.80	-6.25%	61,210.00	62,000.00	-790.00	-1.27%
Parking Income	1,445.00	1,445.00	0.00	0.00%	1,417.50	1,250.00	167.50	13.40%
Total RENT	61,034.20	65,007.00	-3,972.80	-6.11%	62,627.50	63,250.00	-622.50	-0.98%
Vacancy	0.00	-1,906.86	1,906.86	100.00%	0.00	0.00	0.00	0.00%
Prepayment	98.50	0.00	98.50	0.00%	-776.50	0.00	-776.50	0.00%
Laundry Income	0.00	375.00	-375.00	-100.00%	436.38	415.00	21.38	5.15%
Total Budgeted Operating Income	61,132.70	63,475.14	-2,342.44	-3.69%	62,287.38	63,665.00	-1,377.62	-2.16%
Expense								
Fire Service	0.00	500.00	500.00	100.00%	0.00	335.00	335.00	100.00%
Maintenance	5,139.19	13,000.00	7,860.81	60.47%	2,816.06	13,000.00	10,183.94	78.34%
Elevator service	0.00	1,250.00	1,250.00	100.00%	0.00	850.00	850.00	100.00%
Gardening	1,076.90	1,250.00	173.10	13.85%	979.00	1,350.00	371.00	27.48%
Management Fees	19,716.74	20,000.00	283.26	1.42%	19,553.06	14,500.00	-5,053.06	-34.85%
Pest Control	64.00	400.00	336.00	84.00%	555.00	400.00	-155.00	-38.75%
Licenses and Permits	450.00	0.00	-450.00	0.00%	164.32	35.00	-129.32	-369.49%
Electricity	1,024.49	1,700.00	675.51	39.74%	1,214.63	1,700.00	485.37	28.55%
Gas	1,079.34	1,200.00	120.66	10.06%	1,086.86	1,000.00	-86.86	-8.69%
Water	0.00	3,500.00	3,500.00	100.00%	0.00	3,750.00	3,750.00	100.00%
Telephone/ Internet	1,924.53	1,300.00	-624.53	-48.04%	1,249.77	1,250.00	0.23	0.02%
Cable/Television	4,857.77	4,700.00	-157.77	-3.36%	4,617.42	4,500.00	-117.42	-2.61%
Office Supplies	120.44	300.00	179.56	59.85%	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%
Advertising & Promotion	0.00	250.00	250.00	100.00%	0.00	625.00	625.00	100.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
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%	53.18	6.25	-46.93	-750.88%
Postage	0.00	5.00	5.00	100.00%	0.00	10.41	10.41	100.00%
Professional Fees	5,500.00	500.00	-5,000.00	-1,000.00%	0.00	500.00	500.00	100.00%
Total Budgeted Operating Expense	40,953.40	49,901.25	8,947.85	17.93%	32,289.30	44,311.66	12,022.36	27.13%
Total Budgeted Operating Income	61,132.70	63,475.14	-2,342.44	-3.69%	62,287.38	63,665.00	-1,377.62	-2.16%
Total Budgeted Operating Expense	40,953.40	49,901.25	8,947.85	17.93%	32,289.30	44,311.66	12,022.36	27.13%
NOI - Net Operating Income	20,179.30	13,573.89	6,605.41	48.66%	29,998.08	19,353.34	10,644.74	55.00%
Other Income								
Interest on Bank Accounts	249.16	600.00	-350.84	-58.47%	981.91	250.00	731.91	292.76%
Total Budgeted Other Income	249.16	600.00	-350.84	-58.47%	981.91	250.00	731.91	292.76%
Net Other Income	249.16	600.00	-350.84	-58.47%	981.91	250.00	731.91	292.76%
Total Budgeted Income	61,381.86	64,075.14	-2,693.28	-4.20%	63,269.29	63,915.00	-645.71	-1.01%
Total Budgeted Expense	40,953.40	49,901.25	8,947.85	17.93%	32,289.30	44,311.66	12,022.36	27.13%
Net Income	20,428.46	14,173.89	6,254.57	44.13%	30,979.99	19,603.34	11,376.65	58.03%
Cash								
Cash in Bank	20,179.30	0.00	-20,179.30	0.00%	29,470.08	0.00	-29,470.08	0.00%
Park Vista - Grandpoint Account	-183,812.35	0.00	183,812.35	0.00%	7.78	0.00	-7.78	0.00%
Park Vista Business	-11,110.00	0.00	11,110.00	0.00%	10.00	0.00	-10.00	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Checking Account - CHASE								
Park Vista Reserve Account - LAIF	303,055.86	0.00	-303,055.86	0.00%	973.29	0.00	-973.29	0.00%
Park Vista Money Market Account - CHASE	-107,884.35	0.00	107,884.35	0.00%	10.84	0.00	-10.84	0.00%
Total Budgeted Cash	20,428.46	0.00	-20,428.46	0.00%	30,471.99	0.00	-30,471.99	0.00%
Liability								
Key Deposit	0.00	0.00	0.00	0.00%	-30.00	0.00	-30.00	0.00%
Security Deposit	0.00	0.00	0.00	0.00%	-478.00	0.00	-478.00	0.00%
Total Budgeted Liability	0.00	0.00	0.00	0.00%	-508.00	0.00	-508.00	0.00%

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

July 17, 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:	Q2-2021	April-21 Original
Beginning balance at April 1, 2021		\$ 847,506.38
Accrued: Interest (Posted quarterly)		478.56
Add: Deposits	5/26/2021	\$ 302,813.44
Less: Withdrawals		
TOTAL IN LAIF - G/L# 504-101-0000-0004:	<u>As of</u> 4/30/2021	<hr/> \$ 1,150,798.38

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	April	@	0.339%	Actual	LAIF for 30 days	236.14
Interest Earned	May	@	0.315%	Actual	LAIF for 31 days	242.42
Interest Earned	June	@		Actual	LAIF for 30 days	-
Accrued Interest	quarter to date					478.56

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
Denis Cook, Interim Director-Development Services
Neil Cadman, Facility Management for Park Vista
Eduardo Schonborn, Principal Planner
Venus Wesson, Sr. Admin Specialist