



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

MEETING DATE: Wednesday, September 22, 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: [832 1836 2034](#)

Passcode: [280747](#)

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://us06web.zoom.us/j/83218362034?pwd=OXIWRWFVMZU9EdHY4bGdVOUVldHcrdz09>

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: [1-253-215-8782 US](#)

Enter Meeting ID: [832 1836 2034](#)

Passcode: [280747](#)

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: eschonborn@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 Wednesday, July 28, 2021**
- 2. Special Meeting Wednesday, August 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. Amend Policy Regarding Rental Rates for Interunit (Unit-to-Unit) Transfers (Paul Lanyi)

a. At the June 23, 2021 meeting, the Board voted to amend the policy regarding rental rates applicable to interunit transfers. At the July 28, 2021 meeting, the Board continued the item to obtain additional information from Cadman Group. At the August 25, 2021 meeting, the Board approved amending the policy and directed Staff to prepare the agreed-upon policy in written form and present it at the next meeting.

Recommendation: Review and discuss any additional information from the Cadman Group; review the written policy regarding rental rates for interunit transfers; and, if the written policy is consistent with the Board's action at the August 25, 2021 meeting, then receive and file the policy. Alternatively, the Board may make any desired changes to the policy.

E. UNFINISHED BUSINESS

None.

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, October 27, 2021

Wednesday, November 24, 2021

Wednesday, December 22, 2021

ADJOURNMENT

**MINUTES OF THE SPECIAL MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday, July 28, 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
Tim Whelan
Denise Fessenbecker
Julia Newman

Member Absent: None

Others: Neil Cadman, Cadman Group
Gregg Kovacevich, City Attorney
Eduardo Schonborn, Principal Planner
Denis Cook, Interim Director of Development Service
Venus Wesson
Steve Haxton

A. PUBLIC COMMUNICATION

Steve Haxton spoke on the interfacility waiting list. Although there have been discussions and has been modified over time, there has been an understanding that rental rates would continue at what they were at the time. He felt that terminating the list would be contrary what he believes is an oral contract or agreement, and believes there needs to be a waiting list to establish a priority for those who wish to transfer.

B. APPROVAL OF MEETING MINUTES

None.

D. NEW BUSINESS

1. President's Report

It was agreed to move the President's report ahead of Item C, City Staff Report. Paul acknowledged Steve's email about the waiting list and felt there is an agreement, and is reconsidering the position regarding the waiting list issue.

C. CITY STAFF REPORT

Eduardo informed the board that staff will try to double up on meeting Minutes so not to fall

behind. In response to the Board's request for a presentation on Park Vista's economic outlook, Eduardo indicated that such a presentation will be made next month by Finance Director Joe Lillio. Eduardo informed the board that meetings will continue via Zoom for a few more months due to LA County identifying an uptick in COVID cases.

Paul asked about a presentation on the Brown Act. Eduardo indicated that the presentation will be made at the August meeting by the City Attorney's Office. Interim Director Denis Cook indicated that the contract between the city and an affordable housing developer is currently being negotiated.

D. NEW BUSINESS

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

Neil indicated that in addition to providing the line-item expenditures and revenues, he also provides a summary analysis of the financial information. Paul noted an expenditure for Spectrum cable service and asked that an item be agendaized to consider passing along the cost of cable service to existing and/or new tenants. Paul also asked to agendaize an item to consider increasing monthly parking rates.

Received and filed.

3. Amend Policy Regarding Rental Rates for Interunit (Unit-to-Unit) Transfers (Paul Lanyi)

Neil indicated there are 15 tenants on the waiting list versus 11 units available. Tenants were contacted about transferring. The five tenants that expressed interest in moving were informed of the new rental rates, and two are new in the process of transferring, one has already transferred, and the other two have elected not to transfer.

Tim asked if the increased rental rates the board approved is contrary to any law or contract. Neil indicated that all correspondence and summary of verbal communication to residents were sent to the City Attorney's office, which concluded that there is no contractual obligation to keep rental rates the same and the amended policy to charge 60-percent of market rate can be enforced.

Neil provided a summary of the interunit waiting list, how tenants are placed on the list, and what occurs if a tenant opts not to transfer.

Paul expressed that the board should consider eliminating the waiting list in the future, except for the waiting list for interunit transfers to and from ADA-accessible units. Further, allow the remaining 15 tenants on the interunit transfer waiting list to transfer, but at the rate in effect when their name was placed on the list.

Neil indicated that ten of the 15 tenants on the list recently turned down offers to transfer; however, part of their refusal could have been that the new rental rate would increase to 60-percent of current market rate.

Paul asked the board if they still believe that the rental rate for interunit transfers should still be at 60-percent of market rate. Discussion ensued regarding how some tenants on the list have refused several offers to transfer, while others have transferred numerous times by transferring and then placing their names again on the interunit transfer list.

Paula indicated that the 15 tenants on the interunit transfer waiting list be allowed to move, but that the rent would increase to 50-percent of current market rate. Paul felt that the rent should

increase to 50-percent of the last stated market rates, and they be offered the transfer one last time at 50-percent. Neil indicated this only makes sense if the interunit transfer waiting list is eliminated. Acknowledging Neil's statement, Paul made a motion for Item 5.

After action on Item 5, discussion ensued whether the 15 tenants on the interunit transfer list should pay 50-percent or 60-percent of market rate. Paul asked Neil to provide at the next meeting, information regarding financial implications at 50-percent market rate, at 60-percent market rate, and what they would transfer at under prior policy.

Item continued to the August 25, 2021, board meeting so that the additional information can be provided by Neil.

4. Amend Policy Regarding Rental Rates for Interunit (Unit-to-Unit) Transfers to and from ADA-Accessible Units. (Paul Lanyi)

Discussion ensued regarding tenants on the waiting list that need to transfer to an ADA-accessible unit. Neil explained the current process and the uniqueness for ADA transfers, indicating that when a non-ADA tenant occupies an ADA unit, the non-ADA tenant must move to an available non-ADA unit so that an ADA tenant can move into the ADA-accessible unit. Since the non-ADA tenant must move, Neil felt that it would penalize that non-ADA person if they were then required to pay the new rental rate. He also felt it unfair for an ADA tenant that is on the waiting list for an ADA unit to pay the new rate. Thus, due to the uniqueness of these transfers, these tenants are not required to pay a higher rent and continue to pay their existing rental rates. Neil also clarified there are five waiting lists, which include: an outside parking waiting list, an inside parking waiting list, a waiting list for new tenants, an interunit transfer list, and an interunit ADA list.

Paul motioned to keep the existing policy in place that when a non-ADA person must move to accommodate an ADA person, they will continue to pay the same rate; and that the ADA person moving into an ADA-unit also continue to pay the same rate. Seconded by Paula. Motion carried 5-0.

5. Eliminate Waiting List for Interunit (Unit-to-Unit) Transfers. (Paul Lanyi)

Based on discussion on Item 3, Paul moved to eliminate the waiting list for interunit transfers, except for the 15 tenants currently on the list, and disallow future interunit transfer beyond this one time option to transfer. People may elect to get on the outside waiting list and pay the current rate in effect at that time.

Discussion ensued regarding life-changing and extenuating circumstances that may cause a tenant to need to transfer, and how to handle such situations. To address these situations, Neil indicated the possibility of a list for unit size changes.

Paul amended his motion, moving to eliminate the waiting list for interunit transfers, except for the 15 tenants currently on the list, and disallow future interunit transfers except for on a one-time basis single-to-one-bedroom and one-bedroom-to-single changes. Seconded by Denise. Motion passed 5-0.

6. Annual State and Federal Tax Filings for the Housing Corporation (Neil Cadman)

Neil informed the board about letters he received from the Franchise Tax Board informing him that the IRS had not received certain filings, which could impact Park Vista's non-profit status.

In the essence of time, Neil asked Park Vista's auditing firm to prepare the necessary filings for 2017 through 2020. Further, the firm will also be submitting the necessary forms to the IRS as part of their annual audits.

Paul made a motion to authorize the board president or secretary to execute the agreement/engagement letter with the CPA to complete and file the required annual federal and state tax returns for years 2015 through 2020, responding as appropriate to the July 14 2021, delinquency notice from the California Department of Justice, and for preparing and filing the required tax forms in the future. Seconded by Paula. Motion passed 5-0.

7. Annual Unit Inspections (Neil Cadman)

It was decided to table this item until such time that COVID-19 protocols are changed to allow for such inspections.

E. UNFINISHED BUSINESS

None

F. MANAGEMENT REPORT

Neil informed the board that the city instructed Cadman Group to post indoor mask requirements per LA County Health Department protocols; vacancy preparations have been completed and new tenants are moving in; a couple of tenants transferring; and common areas remain closed due to protocols.

G. BOARD MEMBER REPORT

Gregg indicated that staff would return with a policy regarding the interunit transfers item that the board decided on earlier.

NEXT MEETING: August 25, 2021

ADJOURMENT: 5:17pm

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

CALL TO ORDER:

The special meeting was called to order at 3:33 p.m. by Board President Paul Lanyi.

ROLL CALL

Members Present: Paul Lanyi
Paula Rotolo
Tim Whelan
Denise Fessenbecker
Julia Newman

Member Absent: None

Others: Neil Cadman, Cadman Group
Joe Lillio, Finance Director
Scot Nicol, Council member
Gregg Kovacevich, City Attorney
Elizabeth Calciano, Deputy City Attorney
Eduardo Schonborn, Principal Planner
Steve Haxton

A. PUBLIC COMMUNICATION

Steve Haxton spoke on the issue of tenant transfers and referred to an email he submitted indicating that he has observed more than four vacancies per year, and believes there are 12 vacancies, which results in more and higher rents coming to the facility.

B. APPROVAL OF MEETING MINUTES

Paul asked staff to verify that the board had set the new rental rate at 50-percent or 60-percent of the current market rate. Paul also asked for clarification on the board's decision regarding payment of the earthquake insurance premium. Neil responded that the invoice would be sent to his office for processing payment. Director Joe Lillio further clarified that the premium has been paid by the city, and Cadman Group is being invoiced for reimbursement. Paul asked that the minutes be updated to specify the board's decision.

Paul motioned to approve the June 23, 2021, minutes with the verification and clarification. Second by Tim. Motion carried 5-0.

C. CITY STAFF REPORT

1. Brown Act Presentation/Primmer (City Attorney's Office)

Deputy City Attorney Elizabeth Calciano provided a powerpoint presentation regarding the

Brown Act. She provided the board with a history of the Act; how it applies to the board; do's and don'ts; how public hearings and meetings must be conducted; what can and cannot be discussed at a meeting; communication between members outside of meetings; impacts of social media and use of social media accounts, including emails, texts, and private devices; and examples of what constitutes violations of the Brown Act.

2. Financial Presentation (Finance Department)

Finance Director Joe Lillio provided a powerpoint presentation on the state of the financial health of Park Vista, including topics regarding earthquake and flood insurance; purchasing policy; reserve polies; and a 20-year outlook.

D. NEW BUSINESS

1. President's Report

Paul inquired about a discussion item on unit inspections. Neil indicated that it would be tabled until direction is provided by the city's taskforce to allow for inspections to resume.

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

Tim asked for clarification regarding security service for emergency ingress control due to police activities. Neil indicated due to an incident that required police department response to the facility, they decided to provide for an onsite security guard 24-hours a day for approximately three weeks to ensure the resident's safety after the incident. Paul questioned whose decision it was to hire a security guard. Neil indicated that he made the decision.

Neil noted that the cost of vacancy preparation is an expense that straddles both years 2020 and 2021. He indicated that the cost is higher when taking into account transfers because the transfer results in an additional cost to renovate the newly-vacated unit. Tim asked for a cost estimate to renovate units. Neil indicated that costs are usually higher for units that have been occupied longer, and that flooring, countertops and cabinetry.

Received and filed.

3. Tax Return Filings (Neil Cadman)

Neil indicated that the appropriate tax forms have been completed for the current year. Eduardo clarified this item is to memorialize that the board president and secretary are authorized to sign tax return filing in the future.

Paula motioned to authorize the board president to sign state and federal tax returns. Seconded by Denise. Motion passed, 5-0.

4. Cost for Spectrum Cable Services. (Paul Lanyi)

Paul asked that the item be continued in the essence of time. There being no objection, the item was continued to the next meeting on September 22, 2021.

5. Parking Rate Increases. (Paul Lanyi and Neil Cadman)

Paul asked that the item be continued in the essence of time. There being no objection, the item was continued to the next meeting on September 22, 2021.

E. UNFINISHED BUSINESS

1. Amend Policy Regarding Rental Rates for Interunit (Unit-to-Unit) Transfers (Paul Lanyi)

Paul recounted the July 28, 2021 meeting, summarizing the various discussion points regarding what the rental rate should be for the 15 tenants on the interunit transfer waiting list, whether the rental rates should increase to 50-percent of current market rate or 60-percent. Neil informed the board that there are several tenants on the waiting list whose rents would not increase and would continue to pay what they pay now because past board actions did not amend the policy. Further, depending on the units they transfer to, some tenants would pay less in rent than they did prior to transferring. Discussion ensued regarding how an amended policy setting the rental rate 50-percent of current market rate would increase rents to the tenants and increase revenue for Park Vista.

Paul motioned that for the 15 tenants on the interunit waiting list, the rental rate be set to 50-percent of current market rate, and that it be a one-time opportunity to transfer; and subsequently there will be no transfer list. Thus, if people wish to transfer in the future, then they get placed on the regular waiting list, which is set at 60-percent of current market rate. Denise raised the issue of what occurs with tenants experiencing life changing situations.

Paul amended his motion that for the 15 tenants on the interunit waiting list that joined after 2015 (listed as numbers 5-19 in the information provided in the packet), they be offered a one-time opportunity to transfer if they wish to, at 50-percent of current market rate. Seconded by Paula. Motion passed, 5-0.

Paul asked about the four tenants on the interunit waiting list that joined before 2015, as to why their rental rates are grandfathered. Neil indicated that at that time when there was a change in the market rent, the board made a distinction between those that were on the list versus those that were newly placed on the list; thus the four tenants were kept at the rates before 2015. Paul asked the board if they would consider increasing their rental rates to 50-percent of current market rate.

Paul motioned that the four tenants on the interunit waiting list prior to 2015 (listed as numbers 1-4 in the information provided in the packet), they be offered a one-time opportunity to transfer if they wish to, at 50-percent of the current market rate when they move. Seconded by Paula. Motion passed, 5-0.

Neil clarified that based on this decision, for people on the interunit waiting list that wish to transfer, they will pay 50-percent of current market rate; and if they opt not to transfer, then they are off the waiting list. The board affirmed this was correct. Neil then proceeded to ask about what to do with situations where tenants opt not to move because they are offered a transfer to a unit they are not seeking, such as a one-bedroom or a studio. Discussion ensued about whether to create separate lists for those that want to transfer from one-bedroom to studio, and from studio to one-bedroom. There was agreement that those experiencing life changing situations should be treated differently, and that perhaps a separate list be prepared.

To implement the motions that were passed, Neil indicated that he would ask each tenant on the list what their unit type preference is for a transfer, either one-bedroom or a studio; so when a unit becomes available for their preferred unit type, they will be offered the transfer. If they opt not to transfer, then they will be removed from the waiting list. If they opt to transfer then

they will pay 50-percent of current market rate; however, Neil asked if the market rate is based on this year's market rate or the market rate in effect at the time when the unit becomes available. Board confirmed it would be 50-percent of the market rate in effect at the time when the unit becomes available.

Paul then raised the issue of what the rental rate should be for transfers involving ADA to non-ADA units and vice versa; and asked if tenants should continue to pay the same rent they paid before the transfer, or a different rent. Paul suggested that for those tenants involved in transferring from ADA to non-ADA units and vice versa, that they continue to pay the same rent they were paying. Tim asked about current policy for ADA units. Neil indicated that if an ADA unit is occupied by a person who does not qualify as an ADA tenant, and they are transferred to a non-ADA unit to accommodate an ADA tenant, then they will continue to pay the same rent as before. This also applies to tenants who transfer from a non-ADA unit to an ADA unit. Hearing that the current policy does not raise rents for these tenants, it was agreed to not amend the policy.

Board clarified that for tenants on the waiting list that decide not to transfer when they are offered their one-time opportunity to transfer, they may elect to place their name on the regular Park Vista waiting list, but will be subject to paying rent at 60-percent of current market rate in effect at that time. Discussion ensued regarding what to do with existing tenants that have a change in life circumstances, potentially creating a waiting list for those tenants, and defining what constitutes a change in life circumstances. Board decided to table this issue.

F. MANAGEMENT REPORT

Neil informed the board of resident complaints regarding office and community room area closures at Park Vista and indicated that reopening will not occur until such time as city and county protocols allow for reopening. In the meantime, his staff continues to be available to its residents via phone and email. Complaints regarding dial-a-ride is not a Cadman Group issue because they have no authority of that service.

G. BOARD MEMBER REPORT

Tim asked if there were any impacts to residents from the recent odors emanating from the Hyperion plant. Neil indicated that he did not receive complaints from Park Vista residents.

NEXT MEETING: September 22, 2021

ADJOURMENT: 6:03pm



PARK VISTA

Financial Reporting Analysis

August 2021

Gross Income: \$66,838.58

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

Gross Expenses: \$59,398.58

Expenses for the month were normal except for the following:

- *Professional fees of \$2,050.00 for Board approved tax returns.*
- *Security Service of \$15,064.17 for emergency ingress control due to police activity.*
- *Water bills in August of \$7,327.84.*
- *Maintenance of \$21,510.07 which comprised mostly of normal maintenance including drain/plumbing repairs.*
- *No Capital Repairs.*

Net Income: \$7,213.95

Total Account Balances: \$1,543,382.19

Upcoming major expenses: Payment of the Earthquake Insurance premium estimated at over \$50,000.00.

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 8/1/2021
93.8% occupied on 8/31/2021**

Move-outs: 4

Move-ins: 6

Notices to Vacate: 1

Budget Comparison Notes:

Operations: Operations for the month was a net income of \$3,609.94 under budget for August, and \$7,740.18 under budget YTD.

Income

- **Income for the month of August 3,600.24 over budget and \$12,417.47 under budget YTD due to the vacancies for the first 8 months of 2021.**

Expenses:

- **Overall \$6,747.33 over budget for all expenses for August.**
- **Maintenance \$8,510.07 over budget for August and \$611.82 over budget YTD.**
- **Electricity \$59.79 under budget in August and \$3,700.31 under budget YTD.**
- **Gas \$140.53 under budget for August and \$109.66 under budget YTD.**
- **Cable Television over budget by \$251.92. Spectrum raised fees again and we did not know how much it would be raised when the budget was created.**
- **Water over budget \$3,827.84 YTD and this is more than likely due to lower occupancy.**

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: Aug 2021

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
RENT				
Rent Income	61,055.20	91.66	477,291.80	96.35
Parking Income	1,390.00	2.09	11,507.50	2.32
Total RENT	62,445.20	93.74	488,799.30	98.67
Maintenance Charge (Income Account)	0.00	0.00	0.00	0.00
Prepayment	3,832.20	5.75	4,045.20	0.82
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Laundry Income	335.13	0.50	2,539.15	0.51
Total Operating Income	66,612.53	100.00	495,383.65	100.00
Expense				
Fire Service	0.00	0.00	511.19	0.10
Maintenance	21,510.07	32.29	104,611.82	21.12
Elevator service	2,142.60	3.22	12,230.76	2.47
Gardening	1,122.90	1.69	8,939.20	1.80
Management Fees	15,000.00	22.52	153,964.16	31.08
Security Service	0.00	0.00	15,064.07	3.04
Pest Control	64.00	0.10	1,408.00	0.28
Insurance - Property	0.00	0.00	0.00	0.00
Licenses and Permits	75.00	0.11	525.00	0.11
Electricity	1,640.21	2.46	9,899.69	2.00
Gas	1,059.47	1.59	9,490.34	1.92
Water	7,327.84	11.00	25,939.38	5.24
Telephone/Internet	2,454.57	3.68	15,347.78	3.10
Cable/Television	4,951.92	7.43	39,050.96	7.88
Office Supplies	0.00	0.00	182.83	0.04
Advertising & Promotion	0.00	0.00	0.00	0.00
Bank Service Fees	0.00	0.00	60.00	0.01
Professional Fees	2,050.00	3.08	7,550.00	1.52
Total Operating Expense	59,398.58	89.17	404,775.18	81.71
NOI - Net Operating Income	7,213.95	10.83	90,608.47	18.29

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Other Income & Expense				
Other Income				
Interest on Bank Accounts	216.05	0.32	2,049.20	0.41
Total Other Income	216.05	0.32	2,049.20	0.41
Other Expense				
Capital Expenditures				
Plumbing	0.00	0.00	19,504.00	3.94
Capital Improvements	0.00	0.00	-30,721.20	-6.20
Total Capital Expenditures	0.00	0.00	-11,217.20	-2.26
Total Other Expense	0.00	0.00	-11,217.20	-2.26
Net Other Income	216.05	0.32	13,266.40	2.68
Total Income	66,828.58	100.32	497,432.85	100.41
Total Expense	59,398.58	89.17	393,557.98	79.45
Net Income	7,430.00	11.15	103,874.87	20.97

Balance Sheet

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

As of: 08/31/2021

Accounting Basis: Cash

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	391,904.00
Park Vista Reserve Account - LAIF	1,151,478.19
Total Cash	1,543,382.19
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	2,076,721.14
LIABILITIES & CAPITAL	
Liabilities	
Pet Deposit	4,325.00
Key Deposit	1,150.00
Security Deposit	49,800.00
Passthrough Cash Account	2,231.50
Accounts Payable	2,595.00
Total Liabilities	60,101.50
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	103,874.87
Calculated Prior Years Retained Earnings	1,715,166.82
Total Capital	2,016,619.64
TOTAL LIABILITIES & CAPITAL	2,076,721.14

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:** 08/01/2021 to 08/31/2021**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											
9193665713	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	63.76	0.00	5736	08/06/2021	Vertical blinds for Unit #304, #421
9193665714	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	129.62	0.00	5736	08/06/2021	Maintenance supplies Unit #304
9193719909	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	164.25	0.00	5736	08/06/2021	Hood Range vents for Units #421 & #509
9193719910	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	44.34	0.00	5736	08/06/2021	New toilet seat for Unit #401
9193750995	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	765.41	0.00	5736	08/06/2021	Vacancy prep; New refrigerator for Unit #103
9193750996	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	765.41	0.00	5736	08/06/2021	Vacancy prep; New refrigerator for Unit #414
9193750997	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	765.41	0.00	5736	08/06/2021	Vacancy prep; New refrigerator for Unit #304

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
9193427072	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	780.71	0.00	5736	08/06/2021	Vacancy prep; New refrigerator for Unit #421
9193427074	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	75.88	0.00	5736	08/06/2021	Maintenance supplies
9193427075	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	119.94	0.00	5736	08/06/2021	Maintenance supplies
91934247073	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	187.77	0.00	5736	08/06/2021	Janitorial & Maintenance supplies
9193504884	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	93.94	0.00	5736	08/06/2021	Maintenance supplies
9193575965	08/06/2021	08/06/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	33.64	0.00	5736	08/06/2021	Maintenance supplies #320
686280	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	111	Garcia, Gerardo	130.00	0.00	300000222	08/25/2021	Afterhours urgent call to clear kitchen sink clog; snaked several attempts to clear deep clog #111.
477615	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	111	Garcia, Gerardo	120.00	0.00	300000222	08/25/2021	Afterhours emergency call to clear backing up kitchen sink #111.
477611	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El	302	Garcia, Gerardo	260.00	0.00	300000222	08/25/2021	Urgent afterhours call to clear

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							stoppage in kitchen sink causing overflow; snaked to garage and cleaned up areas of overflow #302, #202.
477609	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	301	Garcia, Gerardo	280.00	0.00	3000000222	08/25/2021	Emergency afterhours plumbing: snake kitchen sink drains to main line, #301 and #201..
477607	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	327	Garcia, Gerardo	230.00	0.00	3000000224	08/27/2021	Afterhours; unplug kitchen sink to clear overflow, repair stuck garbage disposal, replace leaking drain pipes, clean and sanitize area of overflow. #327
477606	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	106	Garcia, Gerardo	130.00	0.00	3000000224	08/27/2021	Afterhours call to snake bathtub to clear clog to garage. #106
477602	08/09/2021	08/09/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	416	Garcia, Gerardo	120.00	0.00	3000000224	08/27/2021	Emergency afterhours call to snake bathroom sink drain to clear clog and overflow. #416
M14886	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		CARPET DEPOT, INC.	1,430.95	0.00	33EE-CE5C	08/30/2021	Replace carpeting throughout 1b/1b unit, haul away old carpet. #401

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
9193296130	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	101.50	0.00	5740	08/10/2021	New low profile tank for Unit #401
919326128	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	141.26	0.00	5740	08/10/2021	Maintenance supplies
9193296129	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	106.42	0.00	5740	08/10/2021	New elongated ADA toilet bowl for Unit #401
9193272791	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	44.34	0.00	5740	08/10/2021	New toilet bowl seat for unit #414
9193215904	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	69.30	0.00	5740	08/10/2021	Maintenance supplies for unit #414
9193575963	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	1,661.95	0.00	5740	08/10/2021	Vacancy prep supplies for Unit #421
9193814415	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	169.66	0.00	5740	08/10/2021	Maintenance supplies; new appliances
9193860213	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	245.72	0.00	5740	08/10/2021	Maintenance supplies
9193924060	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	57.95	0.00	5740	08/10/2021	Janitorial supplies
9193959188	08/10/2021	08/10/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		HD Supply	152.93	0.00	5740	08/10/2021	Vacancy prep for unit #421 & #320

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
5289	08/16/2021	08/16/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		V&E Carpet Care	85.00	0.00	866A-33B2	09/09/2021	Vacancy prep #205; deep cleaning of carpet.
02602	08/17/2021	08/17/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hernandez Carpet Care	600.00	0.00	5741	08/18/2021	Yearly 4th floor professional carpet shampoo and cleaning performed of all hallways and stairs.
36208	08/18/2021	08/18/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	104	Total Maintenance Group, Inc.	5,218.00	0.00	33F3-9E8C	08/30/2021	Vacancy Prep #104; Patch and paint entire unit including patio, cabinets, closets, new caulking and sealing in bathroom, new light fixtures in bathroom, full cleaning 1b/1b of unit.
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	119.64	0.00	ACH	08/19/2021	Quill INV 16936889 - cleaning supplies
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	77.45	0.00	ACH	08/19/2021	Quill INV 17439594 - cleaning supplies
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	101.89	0.00	ACH	08/19/2021	Quill INV 1816031 - Kitchen and cleaning supplies
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		Cadman Group	20.96	0.00	ACH	08/19/2021	Quill INV 18156420 - PPE Masks

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	120.44	0.00	ACH	08/19/2021	Quill INV 18509796 - Ink cartridge
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	71.33	0.00	ACH	08/19/2021	Quill INV 18509768 - cleaning supplies
32812	08/19/2021	08/19/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	72.77	0.00	ACH	08/19/2021	Quill INV 18511769 - cleaning supplies
9193986923	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	103.52	0.00	5747	08/20/2021	New lo profile tank for Unit #405
9193986922	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	103.52	0.00	5747	08/20/2021	New lo profile tank for Unit #403
9194040482	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	143.50	0.00	5747	08/20/2021	Maintenance supplies
9194040481	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	93.55	0.00	5747	08/20/2021	Maintenance supplies
9194094618	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	117.43	0.00	5747	08/20/2021	Garbage disposal for Unit #203
9194133059	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	79.87	0.00	5747	08/20/2021	Maintenance supplies

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
9194133057	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	154.88	0.00	5747	08/20/2021	New Faucet for Unit 205 and maintenance supplies
43891	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	93.71	0.00	5748	08/20/2021	Maintenance supplies
43932	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	239.74	0.00	5748	08/20/2021	Maintenance supplies
43942	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	13.13	0.00	5748	08/20/2021	Maintenance supplies
43949	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	271.25	0.00	5748	08/20/2021	Maintenance supplies
43969	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	63.48	0.00	5748	08/20/2021	Maintenance supplies
43957	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	65.26	0.00	5748	08/20/2021	Maintenance supplies
43989	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	218.99	0.00	5748	08/20/2021	Maintenance supplies
43991	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	30.64	0.00	5748	08/20/2021	Maintenance supplies
43995	08/20/2021	08/20/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		Southbay Industrial Hardware	7.65	0.00	5748	08/20/2021	Maintenance supplies

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
0000462	08/23/2021	08/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	315	Vazquez, Raul	85.00	0.00	B281-967A	08/27/2021	Repair garbage diposal.
0000461	08/23/2021	08/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	319	Vazquez, Raul	145.00	0.00	B281-967A	08/27/2021	Re-install dishwasher machine after leak repair, repaint area and mold prevention spray.
0000460	08/23/2021	08/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	321	Vazquez, Raul	225.00	0.00	B281-967A	08/27/2021	Replace wall texture, prime and paint in bathroom ceiling after leak repair behind ceiling.
0000459	08/23/2021	08/23/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	103	Vazquez, Raul	295.00	0.00	B281-967A	08/27/2021	Vacancy prep #103; install new appliances and light fixtures throughout unit while Esteban on vacation.
9194293684	08/25/2021	08/25/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	192.60	0.00	5752	08/25/2021	Janitorial and maintenance supplies
9194293683	08/25/2021	08/25/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	677.81	0.00	5760	08/25/2021	New gas range for Unit #104 - vacancy prep
M14944	08/30/2021	08/30/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	104	CARPET DEPOT, INC.	1,958.84	0.00	EE5A-CBBE	09/15/2021	Vacancy prep #104; new carpeting in living areas and vinyl installed in bathroom and kitchen.

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
21616	08/30/2021	08/30/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montanos Handyman and Ironwork Inc.	385.00	0.00	EE6A-1FBA	09/15/2021	2nd floor parking gate repairs made to work properly, emergency pedal clutch was damaged.
							21,693.91	0.00			
6245 - Elevator service											
DVB25766001	08/11/2021	08/11/2021	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	2,142.60	0.00	C9BA-3CBC	08/13/2021	Service - New ceiling fan installed in elevator cab to exhaust air out and provide airflow out.
6250 - Gardening											
4707	08/06/2021	08/06/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,076.90	0.00	D82D-BDEA	08/06/2021	Monthly Service - July
4707	08/06/2021	08/06/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	46.00	0.00	D82D-BDEA	08/06/2021	Extra supplies and approved work for July 50 lb lawn fertilizer
							1,122.90	0.00			
6270 - Management Fees											
	08/05/2021	08/05/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15,000.00	0.00	ACH	08/05/2021	Management Fees for 08/2021
6315 - Pest Control											
438951	08/20/2021	08/20/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	64.00	0.00	5750	08/20/2021	Monthly Service - August

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
6384 - Licenses and Permits											
95-4021714	08/31/2021	08/31/2021	6384 - Licenses and Permits	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Department of Justice	75.00	0.00	5761	08/31/2021	95-4021714 - Form RFF-1 2020
6410 - Electricity											
700394170456	08/20/2021	08/20/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	1,542.18	0.00	5745	08/20/2021	Service 7/13/21 - 8/10/21
700587779325	08/20/2021	08/20/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	98.03	0.00	5746	08/20/2021	Service 7/13/21 - 8/10/21
							1,640.21	0.00			
6420 - Gas											
056 105 3200 3	08/10/2021	08/10/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,049.48	0.00	3000000219	08/10/2021	Service 7/2/21 - 8/3/21
075 005 3297 8	08/10/2021	08/10/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	9.99	0.00	3000000219	08/10/2021	Service 7/2/21 - 8/3/21
							1,059.47	0.00			
6430 - Water											
075-18531-000	08/11/2021	08/11/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	74.40	0.00	ACH	08/11/2021	Service 5/13/21 - 7/14/21
075-18411-000	08/11/2021	08/11/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	74.40	0.00	ACH	08/11/2021	Service 5/13/21 - 7/14/21
075-18321-000	08/11/2021	08/11/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El		El Segundo Water	6,167.11	0.00	ACH	08/11/2021	Service 5/13/21 - 7/14/21

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
075-18481-000	08/11/2021	08/11/2021	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		El Segundo Water	1,011.93	0.00	ACH	08/11/2021	Service 5/13/ 21 - 7/14/21
							7,327.84	0.00			
6445 - Telephone/Internet											
287272447593	08/06/2021	08/06/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.50	0.00	5735	08/06/2021	Service 7/17/ 21 - 8/16/21
310-519-1730	08/06/2021	08/06/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	224.50	0.00	5734	08/06/2021	Service 7/13/ 21 - 8/12/21
310-322-5036	08/10/2021	08/10/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	520.26	0.00	5739	08/10/2021	Service 8/4/21 - 9/3/21
310-640-7156	08/20/2021	08/20/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	965.76	0.00	5751	08/20/2021	Service 8/5/21 - 9/4/21
149394202	08/20/2021	08/20/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	255.49	0.00	5743	08/20/2021	Service 8/3/21 - 9/2/21
337000205336	08/20/2021	08/20/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	103.43	0.00	5744	08/20/2021	Service 8/9/21 - 9/8/21
145150448	08/23/2021	08/23/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	153.50	0.00	3000000221	08/23/2021	Service 7/27/ 21 - 8/26/21

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
310-519-1730	08/25/2021	08/25/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	235.66	0.00	3000000223	08/25/2021	Service 8/13/21 - 9/12/21
287272447593	08/31/2021	08/31/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	47.34	0.00	5762	08/31/2021	Service 6/17/21 - 8/16/21

2,529.44 0.00

6455 - Cable/Television

8448 30 006 0255251	08/06/2021	08/06/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	17.23	0.00	5738	08/06/2021	Service 7/30/21 - 8/29/21
8448 30 006 0017008	08/20/2021	08/20/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,934.69	0.00	5749	08/20/2021	Service 8/4/21 - 9/3/21

4,951.92 0.00

7620 - Professional Fees

Client 1ParkVi	08/25/2021	08/25/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	375.00	0.00	5754	08/25/2021	Form 990 Tax return preparation 2020
Client 1ParkVi	08/25/2021	08/25/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	375.00	0.00	5755	08/25/2021	Form 990 Tax return preparation 2019
Client 1ParkVi	08/25/2021	08/25/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	325.00	0.00	5756	08/25/2021	Form 990 Tax return preparation 2018
Client 1ParkVi	08/25/2021	08/25/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	325.00	0.00	5757	08/25/2021	Form 990 Tax return preparation 2017

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
Client 1ParkVi	08/25/2021	08/25/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	325.00	0.00	5758	08/25/2021	Form 990 Tax return preparation 2016
Client 1ParkVi	08/25/2021	08/25/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	325.00	0.00	5759	08/25/2021	Form 990 Tax return preparation 2016
							2,050.00	0.00			
Total							59,657.29	0.00			

Budget - Comparative

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

Period Range: Aug 2021 to Aug 2021

Comparison Period Range: Aug 2020 to Aug 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	61,055.20	63,562.00	-2,506.80	-3.94%	59,957.00	62,000.00	-2,043.00	-3.30%
Parking Income	1,390.00	1,445.00	-55.00	-3.81%	1,445.00	1,250.00	195.00	15.60%
Total RENT	62,445.20	65,007.00	-2,561.80	-3.94%	61,402.00	63,250.00	-1,848.00	-2.92%
Vacancy	0.00	-1,906.86	1,906.86	100.00%	0.00	0.00	0.00	0.00%
Prepayment	3,832.20	0.00	3,832.20	0.00%	-395.00	0.00	-395.00	0.00%
Laundry Income	335.13	375.00	-39.87	-10.63%	672.13	415.00	257.13	61.96%
Total Budgeted Operating Income	66,612.53	63,475.14	3,137.39	4.94%	61,679.13	63,665.00	-1,985.87	-3.12%
Expense								
Fire Service	0.00	500.00	500.00	100.00%	0.00	335.00	335.00	100.00%
Maintenance	21,510.07	13,000.00	-8,510.07	-65.46%	14,288.83	13,000.00	-1,288.83	-9.91%
Elevator service	2,142.60	1,250.00	-892.60	-71.41%	0.00	850.00	850.00	100.00%
Gardening	1,122.90	1,250.00	127.10	10.17%	1,238.60	1,350.00	111.40	8.25%
Management Fees	15,000.00	15,000.00	0.00	0.00%	19,553.06	14,500.00	-5,053.06	-34.85%
Pest Control	64.00	400.00	336.00	84.00%	210.00	400.00	190.00	47.50%
Licenses and Permits	75.00	0.00	-75.00	0.00%	0.00	35.00	35.00	100.00%
Electricity	1,640.21	1,700.00	59.79	3.52%	1,820.47	1,700.00	-120.47	-7.09%
Gas	1,059.47	1,200.00	140.53	11.71%	956.14	1,000.00	43.86	4.39%
Water	7,327.84	3,500.00	-3,827.84	-109.37%	6,551.48	3,750.00	-2,801.48	-74.71%
Telephone/ Internet	2,454.57	1,300.00	-1,154.57	-88.81%	1,368.75	1,250.00	-118.75	-9.50%
Cable/Television	4,951.92	4,700.00	-251.92	-5.36%	4,643.78	4,500.00	-143.78	-3.20%
Office Supplies	0.00	300.00	300.00	100.00%	100.00	300.00	200.00	66.67%
Uniforms	0.00	40.00	40.00	100.00%	0.00	50.00	50.00	100.00%
Advertising & Promotion	0.00	6,000.00	6,000.00	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	2,000.00	2,000.00	100.00%	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	2,050.00	500.00	-1,550.00	-310.00%	0.00	500.00	500.00	100.00%
Total Budgeted Operating Expense	59,398.58	52,651.25	-6,747.33	-12.82%	50,731.11	44,311.66	-6,419.45	-14.49%
Total Budgeted Operating Income	66,612.53	63,475.14	3,137.39	4.94%	61,679.13	63,665.00	-1,985.87	-3.12%
Total Budgeted Operating Expense	59,398.58	52,651.25	-6,747.33	-12.82%	50,731.11	44,311.66	-6,419.45	-14.49%
NOI - Net Operating Income	7,213.95	10,823.89	-3,609.94	-33.35%	10,948.02	19,353.34	-8,405.32	-43.43%
Other Income								
Interest on Bank Accounts	216.05	600.00	-383.95	-63.99%	570.49	250.00	320.49	128.20%
Total Budgeted Other Income	216.05	600.00	-383.95	-63.99%	570.49	250.00	320.49	128.20%
Net Other Income	216.05	600.00	-383.95	-63.99%	570.49	250.00	320.49	128.20%
Total Budgeted Income	66,828.58	64,075.14	2,753.44	4.30%	62,249.62	63,915.00	-1,665.38	-2.61%
Total Budgeted Expense	59,398.58	52,651.25	-6,747.33	-12.82%	50,731.11	44,311.66	-6,419.45	-14.49%
Net Income	7,430.00	11,423.89	-3,993.89	-34.96%	11,518.51	19,603.34	-8,084.83	-41.24%
Cash								
Cash in Bank	10,681.45	0.00	-10,681.45	0.00%	10,490.02	0.00	-10,490.02	0.00%
Park Vista - Grandpoint Account	0.00	0.00	0.00	0.00%	7.78	0.00	-7.78	0.00%
Park Vista Reserve Account - LAIF	216.05	0.00	-216.05	0.00%	561.81	0.00	-561.81	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Park Vista Money Market Account - CHASE	0.00	0.00	0.00	0.00%	0.90	0.00	-0.90	0.00%
Total Budgeted Cash	10,897.50	0.00	-10,897.50	0.00%	11,060.51	0.00	-11,060.51	0.00%
Liability								
Pet Deposit	200.00	0.00	200.00	0.00%	0.00	0.00	0.00	0.00%
Key Deposit	-90.00	0.00	-90.00	0.00%	20.00	0.00	20.00	0.00%
Security Deposit	2,022.00	0.00	2,022.00	0.00%	-478.00	0.00	-478.00	0.00%
Passthrough Cash Account	1,335.50	0.00	1,335.50	0.00%	0.00	0.00	0.00	0.00%
Total Budgeted Liability	3,467.50	0.00	3,467.50	0.00%	-458.00	0.00	-458.00	0.00%

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

September 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:	Q3-2021	August-21
		<u>Original</u>
Beginning balance at July 1, 2021		\$ 1,151,046.09
Accrued: Interest (Posted quarterly)		432.10
Add: Deposits		
Less: Withdrawals		
TOTAL IN LAIF - G/L# 504-101-0000-0004:	<u>As of</u> 8/31/2021	\$ 1,151,478.19

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	July	@	0.221%	Actual	LAIF for 31 days	216.05
Interest Earned	August	@	0.221%	Actual	LAIF for 31 days	216.05
Interest Earned	September	@		Actual	LAIF for 30 days	-
Accrued Interest	quarter to date					432.10

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, Chief Financial Officer
Dave Davis, Finance Manager
Eva Gettler, Accounting Supervisor
Michael Allen Director-Development Services
Neil Cadman, Facility Management for Park Vista
Eduardo Schonborn, Principal Planner
Venus Wesson, Sr. Admin Specialist

PARK VISTA POLICY REGARDING RENTAL RATES APPLICABLE TO INTER-UNIT (UNIT-TO-UNIT) TRANSFERS

Effective August 25, 2021, the policy regarding rental rates applicable to inter-unit transfers (unit-to-unit) by tenants within the Park Vista senior housing facility is hereby amended in its entirety to read as follows:

Effective June 23, 2021, the inter-unit transfer list is closed and no additional transfer requests will be accepted. All tenants on the interunit transfer waiting list as of June 23, 2021 (currently a total of 19) will be contacted by the Park Vista property manager so that each tenant can identify what unit type (one-bedroom or studio) they wish to transfer to. All tenants will be offered only one opportunity to transfer to the unit type they have identified.

If the tenant decides not to transfer to the unit type that they have identified at the time they are offered their one-time opportunity to transfer, then they will be removed from the interunit waiting list. They may elect to place their name on the regular Park Vista waiting list, but they will be subject to paying rent at the current rate being offered to new, incoming tenants at the time a unit becomes available. If the tenant decides to transfer, then the rental rate will be at 50-percent of current market rate in effect at the time the unit becomes available.

Tenants may be offered to transfer to a unit type that they did not identify. In this case, if the tenant declines to transfer then they will not be removed from the interunit waiting list, and will remain on the list until such time that they are offered their one-time opportunity to transfer to the unit type they have identified. If the tenant decides to transfer to a unit type that they did not identify, then the rental rate will be at 50-percent of current market rate in effect at the time the unit becomes available.

Adopted by the Board of the El Segundo Senior Citizens Housing Corporation, effective August 25, 2021.