



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

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MEETING DATE: Wednesday, October 27, 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 AND AB 361**

TELECONFERENCE VIA ZOOM MEETING

Meeting ID: [834 9048 6229](#)

Passcode: [297962](#)

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

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

Please use this URL

<https://us06web.zoom.us/j/83490486229?pwd=VmQ3V29nNmNleFBSa3hGOUhqc3YwQT09>

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](tel:1-253-215-8782)

Enter Meeting ID: [834 9048 6229](#)

Passcode: [297962](#)

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](mailto: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.**

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## **CALL TO ORDER:**

## **ROLL CALL**

### **A. RESOLUTION AUTHORIZING TELECONFERENCED MEETINGS PURSUANT TO AB 361**

***Recommendation:*** After inviting and hearing public comment, adopt resolution making specified findings and authorizing the use of teleconferenced meetings pursuant to AB 361 (Government Code section 54953(e)).

### **B. 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.

### **C. APPROVAL OF MEETING MINUTES**

#### **1. Special Meeting Wednesday, September 22,2021**

***Recommendation:*** Approval

### **D. CITY STAFF REPORT**

### **E. 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. Report from Ad Hoc Subcommittee; Consider Establishing a New Wait List and Corresponding Policy for Existing Tenants Seeking to Transfer Between Unit Types Due to a Life Changing Circumstance. (Paul Lanyi and Tim Whelan)**

At its September 22, 2021 meeting, the Board amended the previous inter-unit transfer waiting list such that no additional residents could be added to the list. The Board also appointed an ad hoc subcommittee to make recommendations to the Board regarding an inter-unit transfer policy for those wishing to change unit types due to life changing circumstances. The subcommittee will make its recommendations to the Board and the Board will consider establishing a new inter-unit transfer waiting list and corresponding

policy for existing residents that wish to transfer between unit types due to a “life changing circumstance.”

**Recommendation:** Discussion and possible action regarding establishment of a new inter-unit transfer waiting list and corresponding policy for tenants seeking to transfer between unit types due to a “life changing circumstance.”

**4. Consider Increasing Parking Rates for Residents. (Paul Lanyi)**

The Board will review historical and current parking rates and decide whether to increase parking rates for existing tenants and incoming tenants.

**Recommendation:** Discussion and possible action regarding increases to parking rates.

**5. Consider Discontinuing Cable Television Service. (Paul Lanyi)**

The Senior Housing Corporation provides basic cable television service to all units at no additional cost to tenants. The Board will review the past and present costs associated with providing basic cable service and decide whether to continue providing the benefit or to discontinue the benefit and require each tenant that wishes to maintain service to contract directly with the service provider for the desired level of service.

**Recommendation:** Discussion and possible action regarding changes to cable television service.

**6. Election of Board Officers.**

Hold election for offices of treasurer, secretary, vice president and president.

**Recommendation:** Receive nominations and vote on the election of corporate officers.

**7. Scheduling of November and December 2021 Board Meetings.**

Discuss the rescheduling of regular Board meetings for November and December 2021 due to the holidays.

**Recommendation:** Discussion and action regarding cancelation and/or rescheduling of November and December regular meetings.

**8. Annual Market Rent Survey; Adjustment of Rental Rates for New, Incoming Tenants. (Neil Cadman)**

Each year the Cadman Group conducts a survey of market rents for comparable apartment units in El Segundo. Rental rates for new, incoming tenants are based on the annual market rent survey. Cadman Group will present its annual market rent survey and the Board will decide whether to adjust rental rates for new, incoming tenants accordingly.

**Recommendation:** Review and consider the annual market rent survey. Discussion and possible action regarding adjustment to rental rates for new, incoming tenants.

**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.

## **ADJOURNMENT**

### **NEXT REGULAR MEETINGS:**

Wednesday, November 24, 2021

Wednesday, December 22, 2021

Wednesday, January 26, 2021



# Item A

## El Segundo Senior Citizens Housing Corporation Agenda Statement Meeting Date: October 27, 2021

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### **TITLE:**

Authorize teleconferencing meetings pursuant to Assembly Bill 361.

### **RECOMMENDATION:**

Adopt Resolution No. 21-01, making specified findings and authorizing the use of teleconferenced meetings pursuant to Government Code section 54953(e).

### **BACKGROUND AND DISCUSSION:**

On September 16, 2021, Assembly Bill No. 361 ("AB 361") took effect. Among other things, AB 361 amended certain provisions of the Ralph M. Brown Act governing open meetings to allow teleconferencing, including internet-based video conferencing, in a manner similar to previously-issued gubernatorial executive orders. AB 361 allows a legislative body to continue utilizing teleconferencing to conduct public meetings under certain circumstances, provided it makes certain findings.

On October 5, 2021, the City Council adopted Resolution No. 5275 prohibiting other City legislative bodies from meeting exclusively in person, except as determined by the City Manager or until the City Council provides further direction, and directed all bodies of the City to consider the adoption of a resolution authorizing the use of teleconferenced meetings pursuant to Government Code § 54953(e).

Thus, in accordance with City Council direction, staff recommends that the Board adopt Resolution No. 21-01, thereby authorizing the use of teleconferenced meetings pursuant to Government Code Section 54953(e).

**PREPARED BY:** Eduardo Schonborn, AICP, Planning Manager

**REVIEWED BY:** Gregg Kovacevich, Assistant City Attorney

**APPROVED BY:** Michael Allen, AICP, Development Services Director

### **ATTACHED SUPPORTING DOCUMENTS:**

Resolution No. 21-01

## RESOLUTION NO. 21-01

### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE EL SEGUNDO SENIOR CITIZENS HOUSING CORPORATION FINDING THAT CERTAIN CONDITIONS EXIST TO CONTINUE CONDUCTING PUBLIC MEETINGS VIA TELECONFERENCING PURSUANT TO GOVERNMENT CODE SECTION 54953(e)**

The Board of Directors of the El Segundo Senior Citizen Housing Corporation hereby resolves as follows:

SECTION 1: The Board of Directors finds as follows:

- A. On March 4, 2020, Governor Gavin Newsom proclaimed a State of Emergency in California due to the threat of the COVID-19 pandemic. This gubernatorial proclamation, among other things, suspended local government emergency declaration, reporting, and extension requirements of Government Code § 8630 for the duration of the COVID-19 pandemic.
- B. On September 16, 2021, Assembly Bill No. 361 (“AB 361”) took effect. Among other things, AB 361 amended certain provisions of the Ralph M. Brown Act governing open meetings to allow teleconferencing, including internet-based video conferencing, in a manner similar to previously-issued gubernatorial executive orders.
- C. During a proclaimed state of emergency, AB 361 allows a legislative body to continue utilizing teleconferencing to conduct public meetings under certain circumstances, provided the legislative body makes certain findings.
- D. After an initial meeting in which certain findings are made, to continue meeting pursuant to AB 361, the legislative body must, every 30 days thereafter, declare that it has reconsidered the circumstances of the state of emergency and either: (1) the state of emergency continues to directly impact the ability of the members to meet safely in person; or (2) state or local officials continue to impose or recommend measures to promote social distancing.
- E. On October 5, 2021, the El Segundo City Council adopted Resolution No. 5275 prohibiting other City legislative bodies from meeting exclusively in person, except as determined by the City Manager or until the City Council provides further direction. The City Council Resolution directed all legislative bodies of the City to consider the adoption of a resolution

authorizing the use of teleconferenced meetings pursuant to Government Code § 54953(e).

SECTION 2: Teleconferencing. Pursuant to Government Code § 54953(e), the Board of Directors finds as follows:

- A. The state of California continues to be in a declared state of emergency pursuant to Government Code § 8625 (the California Emergency Services Act; see Government Code § 54953(e)(3); see also Governor's Proclamation dated March 4, 2020);
- B. Based upon the most recent Order of the Health Officer for the County of Los Angeles Department of Public Health (dated September 17, 2021 and effective October 7, 2021), masks and social distancing continue to be necessary to curb the spread of COVID-19 (Government Code § 54953(e)(3)(B)(ii));
- C. The circumstances continue to directly impact the ability of the members of the Board of Directors to meet safely in person;
- D. Accordingly, to protect public health, the Board of Directors finds that it is in the public interest to conduct its public meetings via teleconference as defined by Government Code § 54953;
- E. The Board of Directors will adhere to all requirements of Government Code § 54953(e) governing teleconferencing during the emergency.

SECTION 3: Reporting. Every 30 days following adoption of this Resolution, the Board will reconsider the extension of the teleconferencing method of public meetings in accordance with Government Code § 54953(e)(3). Such determinations may take the form of a minute order and be placed on the consent calendar.

SECTION 4: Electronic Signatures. This Resolution may be executed with electronic signatures in accordance with Government Code §16.5. Such electronic signatures will be treated in all respects as having the same effect as an original signature.

SECTION 5: Authorization. The Board's President is authorized to sign this Resolution signifying its adoption by the Board of Directors of the El Segundo Senior Citizens Housing Corporation.

PASSED AND ADOPTED this \_\_\_\_ day of October, 2021.

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Paul Lanyi, President

**MINUTES OF THE SPECIAL MEETING  
El Segundo Senior Citizen Housing Board Corporation  
Wednesday,  
September 22, 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

**Member Absent:** Julia Newman

**Others:** Neil Cadman, Cadman Group  
Scot Nicol, Council member  
Gregg Kovacevich, City Attorney  
Eduardo Schonborn, Planning Manager  
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

September 2021

**Gross Income:** \$62,379.99

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

**Gross Expenses:** \$45,257.88

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

- *Security Service of \$848.68 was incorrectly invoiced and paid. This amount has been refunded to Park Vista and will reflect in the October 2021 reports.*
- *No Water bills in September.*
- *Maintenance of \$15,822.47 which comprised mostly of normal maintenance plus vacancy preparation expenses.*
- *No Capital Repairs.*

**Net Income:** \$17,122.11

**Total Account Balances:** \$1,561,815.80

*Upcoming major expenses: Payment of the Earthquake Insurance premium estimated at over \$50,000.00; the City has not invoiced Park Vista at this time. In addition, the building's liability/fire policies renewed and due to claims and the property being City owned, the cost will exceed budget by 25%*

**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 9/1/2021  
94.8% occupied on 9/30/2021**

**Move-outs: 2**

**Move-ins: 4**

**Notices to Vacate: 0**

**Budget Comparison Notes:**

**Operations: Operations for the month was a net income of \$2,051.78 under budget for September, and \$13,743.03 under budget YTD.**

**Income**

- **Income for the month of September \$1,290.04 under budget and \$13,707.51 under budget YTD due to the vacancies for the first 8 months of 2021 that are still residual due to the old waiting list policies that created 16 vacancies.**

**Expenses:**

- **Overall \$356.63 over budget for all expenses for September.**
- **Maintenance \$2,822.47 over budget for September and \$3,434.29 over budget YTD.**
- **Electricity \$102.72 under budget in September and \$3,803.03 under budget YTD.**
- **Gas \$140.53 under budget for September and \$109.66 under budget YTD.**
- **Cable Television over budget by \$234.69. Spectrum raised fees again and we did not know how much it would be raised when the budget was created.**
- **Water under budget \$5,560.62 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: Sep 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
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
<b>RENT</b>				
Rent Income	61,829.20	99.43	539,121.00	96.69
Parking Income	1,372.50	2.21	12,880.00	2.31
<b>Total RENT</b>	<b>63,201.70</b>	<b>101.63</b>	<b>552,001.00</b>	<b>99.00</b>
Maintenance Charge (Income Account)	0.00	0.00	0.00	0.00
Prepayment	-1,701.20	-2.74	2,344.00	0.42
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Laundry Income	684.60	1.10	3,223.75	0.58
<b>Total Operating Income</b>	<b>62,185.10</b>	<b>100.00</b>	<b>557,568.75</b>	<b>100.00</b>
<b>Expense</b>				
Fire Service	0.00	0.00	511.19	0.09
Maintenance	15,822.47	25.44	120,434.29	21.60
Carpet Cleaning	800.00	1.29	800.00	0.14
Elevator service	1,483.20	2.39	13,713.96	2.46
Gardening	1,099.70	1.77	10,038.90	1.80
Management Fees	15,000.00	24.12	168,964.16	30.30
Security Service	848.68	1.36	15,912.75	2.85
Pest Control	300.00	0.48	1,708.00	0.31
Insurance - Property	0.00	0.00	0.00	0.00
Licenses and Permits	0.00	0.00	525.00	0.09
Electricity	1,597.28	2.57	11,496.97	2.06
Gas	978.26	1.57	10,468.60	1.88
Water	0.00	0.00	25,939.38	4.65
Telephone/Internet	2,193.60	3.53	17,541.38	3.15
Cable/Television	4,934.69	7.94	43,985.65	7.89
Office Supplies	0.00	0.00	182.83	0.03
Uniforms	0.00	0.00	0.00	0.00
Advertising & Promotion	0.00	0.00	0.00	0.00
Bank Service Fees	0.00	0.00	60.00	0.01
Professional Fees	200.00	0.32	7,750.00	1.39
<b>Total Operating Expense</b>	<b>45,257.88</b>	<b>72.78</b>	<b>450,033.06</b>	<b>80.71</b>
<b>NOI - Net Operating Income</b>	<b>16,927.22</b>	<b>27.22</b>	<b>107,535.69</b>	<b>19.29</b>

## Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
<b>Other Income &amp; Expense</b>				
<b>Other Income</b>				
Interest on Bank Accounts	194.89	0.31	2,244.09	0.40
<b>Total Other Income</b>	<b>194.89</b>	<b>0.31</b>	<b>2,244.09</b>	<b>0.40</b>
<b>Other Expense</b>				
<b>Capital Expenditures</b>				
Plumbing	0.00	0.00	19,504.00	3.50
Capital Improvements	0.00	0.00	-30,721.20	-5.51
<b>Total Capital Expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>-11,217.20</b>	<b>-2.01</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>-11,217.20</b>	<b>-2.01</b>
<b>Net Other Income</b>	<b>194.89</b>	<b>0.31</b>	<b>13,461.29</b>	<b>2.41</b>
Total Income	62,379.99	100.31	559,812.84	100.40
Total Expense	45,257.88	72.78	438,815.86	78.70
<b>Net Income</b>	<b>17,122.11</b>	<b>27.53</b>	<b>120,996.98</b>	<b>21.70</b>

## Balance Sheet

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

As of: 09/30/2021

Accounting Basis: Cash

Include Zero Balance GL Accounts: No

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Cash in Bank	410,142.72
Park Vista Reserve Account - LAIF	1,151,673.08
<b>Total Cash</b>	<b>1,561,815.80</b>
Building Improvements	1,046,041.00
Equipment	144,679.00
Furnishings	153,863.00
Personal Property	39.95
Accumulated Depreciation	-811,284.00
<b>TOTAL ASSETS</b>	<b>2,095,154.75</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pet Deposit	4,325.00
Key Deposit	1,300.00
Security Deposit	53,817.00
Passthrough Cash Account	-624.00
Accounts Payable	2,595.00
<b>Total Liabilities</b>	<b>61,413.00</b>
<b>Capital</b>	
Owner Contribution	35,996.00
Owner Distribution	-35,996.00
Retained Earnings	184,881.95
Prior Years Retained Earnings	12,696.00
Calculated Retained Earnings	120,996.98
Calculated Prior Years Retained Earnings	1,715,166.82
<b>Total Capital</b>	<b>2,033,741.75</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>2,095,154.75</b>



**Bill Detail****Properties:** Park Vista - 615 E. Holly Avenue El Segundo, CA 90245**Payees:** All**Payment Type:** All**GL Accounts:** All**Bill Status:** All**Date Type:** Bill Date**Date Range:** 09/01/2021 to 09/30/2021**Automated AP:** All**Show Reversed Transactions:** No

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
<b>6210 - Maintenance</b>											
9194539570	09/03/2021	09/03/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	69.89	0.00	5763	09/03/2021	Vertical blinds for Unit #327
9194570785	09/03/2021	09/03/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	67.71	0.00	5763	09/03/2021	Maintenance supplies for Unit #320
9194647353	09/03/2021	09/03/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	154.85	0.00	5763	09/03/2021	New range hood non vented for Unit #103 and maintenance supplies
9194647352	09/03/2021	09/03/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	1,854.93	0.00	5763	09/03/2021	Vacancy prep; new dishwasher and gas range for #202
9194647355	09/03/2021	09/03/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	110.56	0.00	5763	09/03/2021	New medicine cabinet for Unit #104
9194647354	09/03/2021	09/03/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	677.81	0.00	5763	09/03/2021	New gas range for Unit #202
9194702974	09/08/2021	09/08/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		HD Supply	214.61	0.00	5764	09/08/2021	Vertical blinds for Unit #304 & #421

**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
9194702976	09/08/2021	09/08/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	170.39	0.00	5764	09/08/2021	Vacancy prep - Unit #202 and #104
9194801749	09/08/2021	09/08/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	75.13	0.00	5764	09/08/2021	Maintenance supplies
9194858702	09/08/2021	09/08/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	117.43	0.00	5764	09/08/2021	New garbage disposal #421
9194858701	09/08/2021	09/08/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	117.43	0.00	5764	09/08/2021	New garbage disposal #509
658727	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	403	Garcia, Gerardo	85.00	0.00	3000000233	09/27/2021	Replace shower spout #403, Esteban on vacation.
658726	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Garcia, Gerardo	1,360.00	0.00	3000000236	09/29/2021	Troubleshoot sliding parking gate not operating; replace power supply board, replace look sensor (module), service and lube motor, adjust chain. New parts and labor.
658725	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	217	Garcia, Gerardo	120.00	0.00	3000000233	09/27/2021	Repairs made to electrical main breaker in unit #217 to fix electrical issue in entire unit.

## Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
658721	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Garcia, Gerardo	260.00	0.00	3000000236	09/29/2021	Snaked all laundry room drain pipes to garage and main line to clear clog.
658720	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	211	Garcia, Gerardo	160.00	0.00	3000000236	09/29/2021	Replace circuit breaker to fix electrical issue in unit.
658718	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	502	Garcia, Gerardo	120.00	0.00	3000000236	09/29/2021	Repairs made to closet rod and brackets to fix issue with closet rod staying in place.
658717	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	505	Garcia, Gerardo	120.00	0.00	3000000236	09/29/2021	Replace hardware kit inside toilet tank to repair toilet.
658716	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	318	Garcia, Gerardo	90.00	0.00	3000000236	09/29/2021	Adjust door hinges to make easier to open.
658715	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	103	Garcia, Gerardo	90.00	0.00	3000000236	09/29/2021	New caulking and adjustment to dishwasher to repair.
658714	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	104	Garcia, Gerardo	120.00	0.00	3000000236	09/29/2021	Vacancy prep #104; install new vertical blinds.
658713	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	104	Garcia, Gerardo	265.00	0.00	3000000237	10/08/2021	Vacancy prep; install new gas range, install new bathroom mirror. #104
658712	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	105	Garcia, Gerardo	120.00	0.00	3000000237	10/08/2021	Repair electrical issues causing loud noise coming from

**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
											ceiling fan when in use.
658710	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	502	Garcia, Gerardo	120.00	0.00	3000000236	09/29/2021	Repairs made to leaking bathroom sink drain pipe...
658707	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	405	Garcia, Gerardo	125.00	0.00	3000000236	09/29/2021	New toilet installation.
658701	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	220	Garcia, Gerardo	125.00	0.00	3000000237	10/08/2021	Replace toilet wax ring and gasket to stop leaking.
36372	09/13/2021	09/13/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	202	Total Maintenance Group, Inc.	5,687.00	0.00	4D1E-17CC	09/29/2021	Vacancy prep #202; Primer cabinets and revarnished, patch and paint full 1b/1b, repairs made to closet shelving in bedroom and hallway, repairs made to sliding glass door, sliding closet door railing, install new ceiling exhaust fan in bathroom, cleaning,
M14976	09/15/2021	09/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	202	CARPET DEPOT, INC.	1,599.33	0.00	7BA6-5A9A	10/15/2021	Vacancy prep; #202 - 1b/1b new carpet and flooring install throughout.
M14975	09/15/2021	09/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	402	CARPET DEPOT, INC.	1,430.95	0.00	7BA6-5A9A	10/15/2021	New 1b/1b unit carpet install and moving furniture included; #402.

**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
89981	09/15/2021	09/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Sal's Plumbing & Rooter Inc.	3,300.00	0.00	3000000243	10/15/2021	Urgent repairs to stop leak from ceilings; 4 X 2' Fitting 2 vertical pipes from the kitchen drain on the 2nd floor and 10' of 4' cast iron pipe on the first floor.
S124665-3	09/15/2021	09/15/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		The Chute Doctor	878.00	0.00	3000000242	10/15/2021	Quarterly service to clean trash shutes at building and every trash door to shutes.
9195015137	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	144.56	0.00	5770	09/21/2021	Maintenance supplies - Vacancy prep unit #202
9195141444	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	105.05	0.00	5770	09/21/2021	Maintenance supplies - Vacancy prep unit #202
9195141443	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	109.02	0.00	5770	09/21/2021	Janitorial supplies
9195141445	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	89.68	0.00	5770	09/21/2021	Janitorial supplies
44050	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	161.71	0.00	5771	09/21/2021	Maintenance supplies for Unit 214 and 313
44069	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	237.24	0.00	5771	09/21/2021	Maintenance supplies

**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
44078	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	18.59	0.00	5771	09/21/2021	Maintenance supplies
44079	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	43.92	0.00	5771	09/21/2021	Maintenance supplies
44081	09/21/2021	09/21/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	45.00	0.00	5771	09/21/2021	Maintenance supplies
9195249530	09/27/2021	09/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	103.57	0.00	5772	09/27/2021	Maintenance supplies
9195249529	09/27/2021	09/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	17.04	0.00	5772	09/27/2021	Maintenance supplies #202
9195294481	09/27/2021	09/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	17.56	0.00	5772	09/27/2021	Maintenance supplies #327
9195324409	09/27/2021	09/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	80.91	0.00	5772	09/27/2021	New ceiling fan for Unit #202
9195324410	09/27/2021	09/27/2021	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	132.04	0.00	5772	09/27/2021	Vertical blinds for Unit #202 and #204
							<b>21,111.91</b>	<b>0.00</b>			
<b>6220 - Carpet Cleaning</b>											
02610	09/08/2021	09/08/2021	6220 - Carpet Cleaning	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hernandez Carpet Care	800.00	0.00	5765	09/08/2021	Professional carpet cleaning for 1st floor

## Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
common areas.											
<b>6245 - Elevator service</b>											
151400533814	09/15/2021	09/15/2021	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	1,483.20	0.00	EE6B-BEC4	09/15/2021	Service -
<b>6250 - Gardening</b>											
4758	09/03/2021	09/03/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,076.90	0.00	CBA7-721A	09/03/2021	Vermin Service 8/19/21
4758	09/03/2021	09/03/2021	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	22.80	0.00	CBA7-721A	09/03/2021	Extra supplies and approved work for August (1) 6" toro popup sprinkler, (1) riser plus (1) insert
							<b>1,099.70</b>	<b>0.00</b>			
<b>6270 - Management Fees</b>											
	09/01/2021	09/01/2021	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15,000.00	0.00	15000	09/01/2021	Management Fees for 09/2021
<b>6310 - Security Service</b>											
1413	09/15/2021	09/15/2021	6310 - Security Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Security Enforcement Group	848.68	0.00	9313-CA0A	09/21/2021	Service 8/12/21 - Bill Issued in error. Reimbursement on 10/18/21
<b>6315 - Pest Control</b>											
142250	09/03/2021	09/03/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AI & Sons Termite and Pest Control Inc.	150.00	0.00	3000000225	09/03/2021	Vermin Service 8/19/21
24278	09/27/2021	09/27/2021	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El		AI & Sons Termite and	150.00	0.00	3000000234	09/27/2021	Vermin Service 9/16/21

**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245		Pest Control Inc.	300.00	0.00			
<b>6410 - Electricity</b>											
700394170456	09/21/2021	09/21/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	1,501.68	0.00	5766	09/21/2021	Service 8/11/ 21 - 9/9/21
700587779325	09/21/2021	09/21/2021	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	95.60	0.00	5767	09/21/2021	Service 8/11/ 21 - 9/9/21
							1,597.28	0.00			
<b>6420 - Gas</b>											
056 105 3200 3	09/21/2021	09/21/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	974.25	0.00	3000000231	09/21/2021	Service 8/3/21 - 9/1/21
075 005 3297 8	09/21/2021	09/21/2021	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	4.01	0.00	3000000232	09/21/2021	Service 8/3/21 - 9/1/21
							978.26	0.00			
<b>6445 - Telephone/Internet</b>											
14150448	09/08/2021	09/08/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	163.49	0.00	3000000226	09/08/2021	Service 7/27/ 21 - 8/26/21
310-640-7156	09/21/2021	09/21/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	925.16	0.00	3000000227	09/21/2021	Service 9/5/21 - 10/4/21
310-322-5036	09/21/2021	09/21/2021	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	520.92	0.00	3000000228	09/21/2021	Service 9/4/21 - 10/3/21



**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
149394202	09/21/2021	09/21/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	255.49	0.00	3000000229	09/21/2021	Service 8/3/21 - 9/2/21
337000205336	09/21/2021	09/21/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	103.43	0.00	3000000230	09/21/2021	Service 9/9/21 - 8/10/21
310-519-1730	09/27/2021	09/27/2021	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	225.11	0.00	3000000235	09/27/2021	Service 9/13/21 - 10/12/21
							<b>2,193.60</b>	<b>0.00</b>			

**6455 - Cable/Television**

8448 30 0006 0017008	09/21/2021	09/21/2021	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,934.69	0.00	5768	09/21/2021	Service 9/4/21 - 10/3/21
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**7620 - Professional Fees**

1PARKVI	09/21/2021	09/21/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	50.00	0.00	5769	09/21/2021	Form 990 Tax return preparation 2018 - remaining balance due
1PARKVI	09/21/2021	09/21/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	50.00	0.00	5769	09/21/2021	Form 990 Tax return preparation 2017 - remaining balance due
1PARKVI	09/21/2021	09/21/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	50.00	0.00	5769	09/21/2021	Form 990 Tax return preparation 2016 - remaining balance due

**Bill Detail**

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
1PARKVI	09/21/2021	09/21/2021	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Hoffman Short Rubin Dewinter Sanderson	50.00	0.00	5769	09/21/2021	Form 990 Tax return preparation 2015 - remaining balance due
							200.00	0.00			
<b>Total</b>							50,547.32	0.00			

## Budget - Comparative

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

Period Range: Sep 2021 to Sep 2021

Comparison Period Range: Sep 2020 to Sep 2020

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
<b>Income</b>								
<b>RENT</b>								
Rent Income	61,829.20	63,562.00	-1,732.80	-2.73%	60,157.00	62,000.00	-1,843.00	-2.97%
Parking Income	1,372.50	1,445.00	-72.50	-5.02%	1,445.00	1,250.00	195.00	15.60%
<b>Total RENT</b>	<b>63,201.70</b>	<b>65,007.00</b>	<b>-1,805.30</b>	<b>-2.78%</b>	<b>61,602.00</b>	<b>63,250.00</b>	<b>-1,648.00</b>	<b>-2.61%</b>
Vacancy	0.00	-1,906.86	1,906.86	100.00%	0.00	0.00	0.00	0.00%
Prepayment	-1,701.20	0.00	-1,701.20	0.00%	-905.50	0.00	-905.50	0.00%
Laundry Income	684.60	375.00	309.60	82.56%	0.00	415.00	-415.00	-100.00%
<b>Total Budgeted Operating Income</b>	<b>62,185.10</b>	<b>63,475.14</b>	<b>-1,290.04</b>	<b>-2.03%</b>	<b>60,696.50</b>	<b>63,665.00</b>	<b>-2,968.50</b>	<b>-4.66%</b>
<b>Expense</b>								
Fire Service	0.00	500.00	500.00	100.00%	0.00	335.00	335.00	100.00%
Maintenance	15,822.47	13,000.00	-2,822.47	-21.71%	8,626.04	13,000.00	4,373.96	33.65%
Carpet Cleaning	800.00	0.00	-800.00	0.00%	0.00	0.00	0.00	0.00%
Elevator service	1,483.20	1,250.00	-233.20	-18.66%	2,723.48	850.00	-1,873.48	-220.41%
Gardening	1,099.70	1,250.00	150.30	12.02%	1,068.50	1,350.00	281.50	20.85%
Management Fees	15,000.00	15,000.00	0.00	0.00%	16,831.90	14,500.00	-2,331.90	-16.08%
Security Service	848.68	0.00	-848.68	0.00%	0.00	0.00	0.00	0.00%
Pest Control	300.00	400.00	100.00	25.00%	210.00	400.00	190.00	47.50%
Licenses and Permits	0.00	0.00	0.00	0.00%	0.00	35.00	35.00	100.00%
Electricity	1,597.28	1,700.00	102.72	6.04%	2,136.49	1,700.00	-436.49	-25.68%
Gas	978.26	1,200.00	221.74	18.48%	922.78	1,000.00	77.22	7.72%
Water	0.00	3,500.00	3,500.00	100.00%	0.00	3,750.00	3,750.00	100.00%
Telephone/ Internet	2,193.60	1,300.00	-893.60	-68.74%	1,558.22	1,250.00	-308.22	-24.66%
Cable/Television	4,934.69	4,700.00	-234.69	-4.99%	4,674.16	4,500.00	-174.16	-3.87%
Office Supplies	0.00	300.00	300.00	100.00%	77.49	300.00	222.51	74.17%

## Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Uniforms	0.00	40.00	40.00	100.00%	331.43	50.00	-281.43	-562.86%
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	200.00	500.00	300.00	60.00%	0.00	500.00	500.00	100.00%
<b>Total Budgeted Operating Expense</b>	<b>45,257.88</b>	<b>44,901.25</b>	<b>-356.63</b>	<b>-0.79%</b>	<b>39,160.49</b>	<b>44,311.66</b>	<b>5,151.17</b>	<b>11.62%</b>
Total Budgeted Operating Income	62,185.10	63,475.14	-1,290.04	-2.03%	60,696.50	63,665.00	-2,968.50	-4.66%
Total Budgeted Operating Expense	45,257.88	44,901.25	-356.63	-0.79%	39,160.49	44,311.66	5,151.17	11.62%
<b>NOI - Net Operating Income</b>	<b>16,927.22</b>	<b>18,573.89</b>	<b>-1,646.67</b>	<b>-8.87%</b>	<b>21,536.01</b>	<b>19,353.34</b>	<b>2,182.67</b>	<b>11.28%</b>
<b>Other Income</b>								
Interest on Bank Accounts	194.89	600.00	-405.11	-67.52%	483.43	250.00	233.43	93.37%
<b>Total Budgeted Other Income</b>	<b>194.89</b>	<b>600.00</b>	<b>-405.11</b>	<b>-67.52%</b>	<b>483.43</b>	<b>250.00</b>	<b>233.43</b>	<b>93.37%</b>
<b>Net Other Income</b>	<b>194.89</b>	<b>600.00</b>	<b>-405.11</b>	<b>-67.52%</b>	<b>483.43</b>	<b>250.00</b>	<b>233.43</b>	<b>93.37%</b>
Total Budgeted Income	62,379.99	64,075.14	-1,695.15	-2.65%	61,179.93	63,915.00	-2,735.07	-4.28%
Total Budgeted Expense	45,257.88	44,901.25	-356.63	-0.79%	39,160.49	44,311.66	5,151.17	11.62%
<b>Net Income</b>	<b>17,122.11</b>	<b>19,173.89</b>	<b>-2,051.78</b>	<b>-10.70%</b>	<b>22,019.44</b>	<b>19,603.34</b>	<b>2,416.10</b>	<b>12.32%</b>
<b>Cash</b>								
Cash in Bank	18,238.72	0.00	-18,238.72	0.00%	21,536.01	0.00	-21,536.01	0.00%

## Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Park Vista - Grandpoint Account	0.00	0.00	0.00	0.00%	7.53	0.00	-7.53	0.00%
Park Vista Reserve Account - LAIF	194.89	0.00	-194.89	0.00%	475.03	0.00	-475.03	0.00%
Park Vista Money Market Account - CHASE	0.00	0.00	0.00	0.00%	0.87	0.00	-0.87	0.00%
<b>Total Budgeted Cash</b>	<b>18,433.61</b>	<b>0.00</b>	<b>-18,433.61</b>	<b>0.00%</b>	<b>22,019.44</b>	<b>0.00</b>	<b>-22,019.44</b>	<b>0.00%</b>
<b>Liability</b>								
Key Deposit	150.00	0.00	150.00	0.00%	0.00	0.00	0.00	0.00%
Security Deposit	4,017.00	0.00	4,017.00	0.00%	0.00	0.00	0.00	0.00%
Passthrough Cash Account	-2,855.50	0.00	-2,855.50	0.00%	0.00	0.00	0.00	0.00%
<b>Total Budgeted Liability</b>	<b>1,311.50</b>	<b>0.00</b>	<b>1,311.50</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>

**EL SEGUNDO SENIOR CITIZENS HOUSING  
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

October 14, 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	<b>September-21</b>
		<b><u>Original</u></b>
Beginning balance at July 1, 2021		\$ 1,151,046.09
Accrued: Interest (Posted quarterly)		626.99
Add: Deposits		
Less: Withdrawals		
<b>TOTAL IN LAIF - G/L# 504-101-0000-0004:</b>	<b><u>As of</u></b> <b>9/30/2021</b>	<b>\$ 1,151,673.08</b>

Accrued Interest (posted quarterly by the 15th day following quarter ):						
Interest Earned	July	@	0.221%	Actual	<b>LAIF</b> for <b>31</b> days	216.05
Interest Earned	August	@	0.221%	Actual	<b>LAIF</b> for <b>31</b> days	216.05
Interest Earned	September	@	0.206%	Actual	<b>LAIF</b> for <b>30</b> days	194.89
<b>Accrued Interest</b>	<b>quarter to date</b>					<b>626.99</b>

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

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

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

- Cc: Joseph Lillio, 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

## Item E.5

9/22/2021 Special Meeting of the Board of Directors of the El Segundo Senior Citizen Housing Corporation

Please read into the Record.

Dear Board Members:

Subject: I would like to address charging for cable TV instead of being included in the rent for each unit.

We do not get all the channels we would if we had Spectrum instead of having the TV shows go through the Time Warner equipment and then the Spectrum equipment, as per Spectrum. Some of the shows have such a small square that only one person can be seen; albeit the voices of the other actors in the scene can be heard.

Because Park Vista has the Bulk Rate that was negotiated with Time Warner 34 years ago, we cannot take advantage of Spectrum's packages that include cable, cell phone, land line, Internet, and WiFi. If we need/want Internet and WiFi we pay as much for just those two services as we would for all the aforementioned services. And now the Board wants to increase our fee. In the past, the Board has discussed changing the equipment from Time Warner to Spectrum but it was decided that would not be cost effective.

Usually, when Social Security increases monthly benefits, they take back the same or more money in the Medicare Part B Benefits. We use Extra Care with Medicare, Care program to save money on our utilities, coupons with our groceries whose prices are skyrocketing. We stop taking the newspaper and magazines; we stop buying books. In other words, we pay the rent, utilities, and groceries.






Now, I realize there are more important things going on in the world at this moment in time. But this is important to us!

Respectfully submitted,

A Lifetime Resident of Park Vista

# El Segundo Rent Comparable Survey 2021






Item E.8

Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
	Rec Park	Y	Y	Y	Y	Y	Y	Y	Y	N	Y		\$960.00	\$705.00
	SW	N	Y	N	N	N	N	N	Y	Carports	N		\$2,050.00	N/A
	SW	N	N	N	N	N	N	N	Y	Garages	N		\$1,995.00	N/A
	SW	N	N	N	N	N	N	N	N	N	N		N/A	\$1,500.00
	SW	N	N	N	N	N	N	N	Y	Carports and Garages	N		\$2,050.00	N/A








# El Segundo Rent Comparable Survey 2021

Item E.8

Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
	SW	N	N	N	N	N	N	N	Y	Garage and open parking	N	\$1,995.00	N/A	
	SW	N	N	N	N	N	N	N	N	Carports	N	\$1,895.00	\$1,495.00	
	SW	N	N	N	N	N	N	N	Y	Garages and carports	N	\$2,050.00	N/A	
	SW	N	N	N	N	N	N	N	Y	Garages and carports	N	\$2,100.00	N/A	
	SW	N	Y	N	N	N	N	N	Y	Carports	N	\$2,025.00	N/A	






# El Segundo Rent Comparable Survey 2021

Item E.8

Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
	SW	Y	Y	N	N	Y	N	N	Y	Open Parking	N	\$2,100.00	N/A	
	SW	N	N	N	N	N	N	N	N	N	N	\$2,100.00	\$1,495.00	
	SW	N	N	N	N	N	N	N	Y	Carports	N	\$2,250.00	N/A	
	SW	N	N	N	N	N	N	N	N	N	N	****	\$1,300.00	
	SW	N	N	N	N	N	N	N	Y	Carports	N	\$2,025.00	N/A	






# El Segundo Rent Comparable Survey 2021

Item E.8

Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
 SW		N	Y	N	N	N	N	N	N	N	N		\$2,075.00	\$1,425.00
 Rec Park		N	N	N	N	N	N	N	Y	Carports	N		\$2,150.00	N/A
 Rec Park		N	N	N	N	N	N	N	N	N	N		\$1,975.00	\$1,425.00
 Rec Park		N	N	N	N	N	N	N	N	N	N		\$1,995.00	\$1,375.00
 Rec Park		N	N	N	N	N	N	N	N	Carports	N		\$1,995.00	\$1,395.00






# El Segundo Rent Comparable Survey 2021

Item E.8

Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
	East	N	N	N	N	N	N	N	Y	N	N	\$1,925.00	\$1,425.00	
	East	Y	Y	N	N	Y	N	N	Y	Carports	N	\$2,250.00	N/A	
	East	N	N	N	N	N	N	N	Y	Carport and Garage	N	\$2,295.00	N/A	
	East	N	N	N	N	N	N	N	N	Carport	N	\$1,975.00	\$1,350.00	
	East	Y	Y	N	N	N	Pool	N	Y	Carport	N	\$2,075.00	\$1,475.00	

# El Segundo Rent Comparable Survey 2021

Item E.8

Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
	Imperial	N	N	N	N	N	N	N	N	Carport	N		\$1,995.00	\$1,395.00
	Imperial	N	Y	N	N	N	N	N	Y	Carport	N		\$2,150.00	N/A
	Imperial	Y	N	N	N	N	N	N	Y	Carport	N		\$2,050.00	N/A
	Imperial	N	N	N	N	N	N	N	N	Garage	N		\$2,195.00	N/A
	Imperial	Y	Y	N	N	Y	N	N	Y	Carport	N		\$2,150.00	N/A

# El Segundo Rent Comparable Survey 2021

Item E.8



Area	Amenities	Gated Entry	On-Site Manager	Janitor	In-House Maintenance	Elevator	Rec Room	Exercise Room	Laundry	Parking	Cable Included	Rents	One Bedroom	Single
											Average Market Rent:		\$1,950.00	\$1,450.00
Rec Park		Y	Y	Y	Y	Y	Y	Y	Y	N	Y		\$1,152.00	\$846.00
			\$1,250.00	This property is small bachelor units with no kitchens							60%		\$1,170.00	\$870.00