



**REGULAR MEETING OF THE
Board of Directors of the
El Segundo Senior Citizens Housing Corporation
AGENDA
In-Person Meeting**

MEETING DATE: Wednesday, April 24, 2024

MEETING TIME: 3:30 p.m.

LOCATION: Peter and Edna Freeman Community Room
Park Vista Apartments
615 E. Holly Avenue
El Segundo, CA 90245

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.

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 before 3:00 P.M. on the day 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.

REASONABLE ACCOMMODATIONS: In compliance with the Americans with Disabilities Act and Government Code Section 54953(g), the City Council has adopted a reasonable accommodation policy to swiftly resolve accommodation requests. The policy can also be found on the City's website at <https://www.elsegundo.org/government/departments/city-clerk>. Please contact the City Clerk's Office at (310) 524-2308 to make an accommodation request or to obtain a copy of the policy.

CALL TO ORDER:

ROLL CALL

A. PUBLIC COMMUNICATION

At this time, members of the public may speak to any subject within the Board's subject matter jurisdiction.

Also, any member of the public wishing to address the Board regarding an item listed on this agenda must do so at this time. 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. Regular Meeting: Wednesday, March 27, 2024

Recommendation: Approve

C. CITY STAFF REPORT

2. State of the Facilities. (Public Works)

Public Works staff will report on the physical state of the facility and anticipated future needs regarding capital improvements, renovations, repairs and/or remodel.

Recommendation: Receive and File

3. Upcoming Events. (Ryan Delgado)

Discuss the upcoming annual event, Elderfest, scheduled to occur in May 2024 at the Joslyn Center.

Recommendation: Receive and File

D. NEW BUSINESS

4. President's Report. (Paul Lanyi)

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

Recommendation: Receive and File

5. Draft State of the Park Vista and Senior Board Presentation. (Paul Lanyi)

Review the draft that is set to be presented to City Council in May.

Recommendation: Discussion and Possible Action

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

a. Discussion and review of status reports including, but not limited to, statements, invoices, and finances for March 2024.

b. LAIF investment fund and transfers between accounts.

Recommendation: Receive and File

7. Cost for Balcony Inspection Services. (Neil Cadman)

On September 17, 2018, California Governor Jerry Brown signed into law SB 721 ("The Balcony Inspection Bill"), which arose in response to the deaths of six UC Berkeley students in 2015 at an apartment complex due to the collapse of a balcony. The law took effect on January 1, 2019, and multi-family apartment buildings with three or more units must complete the first inspection by January 1, 2025. At the August 24, 2022 meeting, the Board directed Neil Cadman to obtain bids from several qualified inspection firms to comply with SB721.

Recommendation: Receive an update on the bid process and take necessary action to obtain a qualified inspection firm to comply with SB721.

E. UNFINISHED BUSINESS

F. MANAGEMENT REPORT

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

G. BOARD MEMBERS REPORT

A general report from individual Board members.

ADJOURNMENT

NEXT REGULAR MEETINGS:

Wednesday, May 22, 2024

Wednesday, June 26, 2024

Wednesday, July 24, 2024

MINUTES OF THE MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday,
March 27, 2024
Park Vista Senior Housing
615 E. Holly Avenue, El Segundo, CA 90245

CALL TO ORDER:

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

ROLL CALL

Members Present: Paul Lanyi
Tim Whelan
Paula Rotolo
Julia Newman
Absent: Denise Fessenbecker
Others: Neil Cadman
Michael Allen
Eduardo Schonborn
Venus Wesson
Agnes Ho
Ryan Delgado

A. PUBLIC COMMUNICATION. (Suggestion Box Comments)

- Judy Scott #315 shared her concerns regarding a liability issue with having to bend over the Amazon packages to get to her mailbox. She asked if shelves can be put in place to hold the packages.
- Resident shared their disappointment that their personal information was posted outside the door regarding rent increase, which was in view for the neighbors to see.

B. APPROVAL OF MEETING MINUTES

1. Paul Lanyi motioned and seconded by Paula Rotolo to approve the February 28, 2024, Meeting Minutes. The motion to approve passed 4-0.

C. CITY STAFF REPORT

2. Upcoming Events. (Ryan Delgado)

- Ryan informed the residents about the upcoming Elder Fest event on May 4th, stating that this year's theme is "Powered by Connection". He stated that he left 50 copies at the front desk and directed any interests to the Joslyn Center or submit to him. He stated that a luncheon will be held from 11:00 A.M. to 1:00 P.M. and health vendors will be on site.
- New recreations guide for springs events
- Tentative dates for upcoming yard sales.
- Hometown Fair coming Saturday, May 4th.
- At the next Meet and Greet, he will attend 30 minutes before so that he can hear from the residents on ideas.

Receive and file: Motion carried 4-0

D. NEW BUSINESS

3. President's Report. (Paul Lanyi)

- Paul asked Neil if the Community Use Agreement, was created by Cadman Group and if the city vetted it. Neil stated that yes it was something that he created and no it wasn't vetted by the city.
- Paul asked if the city knows when the plumbing project will be done. Michael stated that Public Works is attending the board meeting in April.
- Paul asked city staff to inquire with Public Works when the next facility audit is required.
- Paul inquired about where the \$1.3 million is being spent.
- Paul stated that he would like to file this a temporary presentation
- Eduardo suggested placing this item back on the agenda and once Public Work makes their presentation then the board can make any necessary edits.
- Paul thanked city staff for providing projector for tonight meeting.

4. Preliminary Draft of State of the Union. (Paul Lanyi)

- Paul presented a PowerPoint presentation to the board and Park Vista resident.
- Board requested the presentation be placed back on the next agenda
- Board members inquired if 504 funds used specific for any other funds for recreation. Paul stated that there are no other senior activities to spend 504 funds.

Receive and file: Motion carried 4-0

5. Park Vista Financial Presentation. (Paul Lanyi)

- Paul included along with his presentation.

Receive and file: Motion carried 4-0

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

- The annual presentation to city council is scheduled for May 21, 2024.
- Paula noticed that there were a lot of plumbing repairs due to the rain. Neil stated that repairs were mainly due to a drain leak above the community room that resulted in a large hole in the ceiling.
- Board inquired about the cost and expenses in prepping units were substantially high, asking if there any other options that the city can provide. Neil stated that he does not meet the expense threshold requiring city approval, but that he obtains five vendors for quotes. Usually, it is urgent and a quick turnaround is necessary.
- Julia inquired if any of the items associated with prepping the units are eligible for energy efficient rebates. Neil state that everything purchased are energy efficient.

Receive and file: Motion carried 4-0

E. UNFINISHED BUSINESS

7. SB 721 Update. (Neil Cadman)

- Neil has met with 6 to 7 vendors for the SB721 Balcony Inspection Service, and has selected Zebra Construction to do the initial inspection on April 15th at a cost of \$450. They will prepare a scope of work for SB 721 compliance, which will be used by various vendors to bid on the job. Neil stated that he has worked with Zebra Construction in the past on other buildings he owns. Paul was curious about style and ages of the buildings Zebra Construction worked on compared to Park Vista. Neil stated that only one building in Downtown Long Beach is compatible, containing about the same number of units and balconies.

- Unique to Park Vista is a staircase and decks on the first floor that may meet the definition of a balcony, which Zebra Construction can determine whether they fall under SB 721.
- Paul asked for clarification on inspecting 15% of the building. Neil indicated that Zebra Construction will inspect the building, develop a scope of work with anticipated cost of inspecting 15% of the units and other requirements in accordance with SB 721.
- Paul inquired about the turnaround time. Neil estimates inspection and scope of work to be done within 45 days.

F. MANAGEMENT REPORT (Neil Cadman)

- We do not recommend placing furniture or a table for packages delivered to Park Vista due to liability issues for staff members.
- Addressed positing notices on resident door. He stated that he is following California code of practices.

G. BOARD MEMBER REPORT

- Tim inquired about the most recent email he received regarding the CIP assessment.

ADJOURNMENT: 4:12 pm

NEXT REGULAR MEETING: Wednesday, April 24, 2024

Park Vista: State of the Union

Paul Lanyi for the PV Board
May XX, 2024

Overview

Background

Current State

Future Challenges

Options

Board Discussions/Decisions

City Council To Consider

— Park Vista Background

- Senior living facility owned by the City of El Segundo
- Built in 1987
- 97 residential units
- Rent for **new** rentals at 60% of market rate per month
 - 1 bedroom = now, \$1142 vs \$960/month last year
 - Studio = now \$846 vs \$705/month last year
- On average 4 units turn each year
- Approximately 65% of 97 units not paying 50% of market rates

— Park Vista Background (2)

- Rent increases of 1 - 2% have been passed annually in the last 15 years (except two years)
- Delighted to have Paul Chung City Finance Director and Elias Sasson Director of Public Works involved in financial projections
- Major plumbing projects expected to happen in 2022 and 2023 pushed out to XXXX per Public Works (~\$1.2M)

— Park Vista

The Good News?

- Financially stable
- Came through Covid intact

The Bad News?

- None

— Future Challenges

- \$3.5M worth of projects identified in City Replacement Reserves Report to be accomplished by 2031
- Park Vista, under current practices and plans and using Senior Housing Fund 504 (controlled by the City) will stay within the City Finance recommended reserves until 2036 and then be below reserves

Financials 1 - assumes 2% CPI and 1x \$200K from the City

Park Vista 20-year Forecast

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$923,304	\$966,524	\$1,020,745	\$1,072,990	\$1,123,279	\$1,174,635	\$1,224,078	\$1,283,029	\$1,344,312	\$1,406,820	\$1,470,578	\$1,533,212	\$1,599,546	\$1,660,007	\$1,729,021	\$1,799,416	\$1,871,218	\$1,944,456	\$2,019,159	\$2,095,357	\$2,173,078
Expenses	(\$710,466)	(\$735,266)	(\$761,130)	(\$788,029)	(\$816,022)	(\$845,130)	(\$875,415)	(\$906,930)	(\$939,729)	(\$973,867)	(\$1,009,418)	(\$1,046,430)	(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)	(\$1,255,741)	(\$1,302,988)	(\$1,352,222)	(\$1,403,472)	(\$1,454,103)
Net	\$285,000	\$231,258	\$259,615	\$284,960	\$307,258	\$329,505	\$348,662	\$376,099	\$404,583	\$432,953	\$461,161	\$486,782	\$514,590	\$534,929	\$562,156	\$589,022	\$615,477	\$641,468	\$666,937	\$691,885	\$718,975
Capital Expense	(\$649,501)	(\$668,985)	(\$26,250)	(\$35,272)	(\$604,171)	(\$234,868)	(\$654,881)	(\$131,319)	(\$380,436)	(\$26,250)	(\$956,539)	(\$956,539)	(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$0	\$26,250	\$35,272	\$0	\$234,868	\$0	\$131,319	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	(\$364,501)	(\$437,727)	\$259,615	\$284,960	(\$296,913)	\$329,505	(\$306,219)	\$375,919	\$24,147	\$432,953	(\$370,378)	(\$369,757)	\$39,514	(\$69,790)	(\$199,231)	(\$181,220)	\$27,361	\$391,468	\$416,937	\$441,885	\$468,975
Beginning Equity	\$1,747,000	\$1,382,499	\$944,772	\$1,204,387	\$1,489,348	\$1,192,434	\$1,521,939	\$1,215,720	\$1,591,639	\$1,615,786	\$2,048,738	\$1,678,360	\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643	\$2,175,527
Ending Equity	\$1,382,499	\$944,772	\$1,204,387	\$1,489,348	\$1,192,434	\$1,521,939	\$1,215,720	\$1,591,639	\$1,615,786	\$2,048,738	\$1,678,360	\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643	\$2,175,527	\$2,644,503
Transfer in From Fund 001	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City's 504 Fund (\$960,000 in 2021)	\$900,000	\$900,000	\$1,073,750	\$1,038,478	\$1,038,478	\$803,610	\$803,610	\$672,471	\$672,471	\$646,221	\$521,221	\$421,221	\$321,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221
Total Funds Available to Park Vista	\$2,282,499	\$1,844,772	\$2,278,137	\$2,527,826	\$2,230,912	\$2,325,549	\$2,019,330	\$2,264,110	\$2,288,257	\$2,694,959	\$2,199,581	\$1,729,825	\$1,669,339	\$1,499,549	\$1,300,318	\$1,119,098	\$1,146,458	\$1,537,926	\$1,954,864	\$2,396,748	\$2,865,724
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$1,389,533	\$768,762	\$137,635	\$718,246	\$920,641	\$974,262	\$873,742	\$602,448	\$500,659	\$1,080,176	\$2,014,020	\$1,636,258	\$1,388,291	\$1,578,614	\$1,648,315	\$1,479,398	\$963,691	\$630,299	\$635,222	\$390,347	\$395,410
	\$892,967	\$1,076,010	\$2,140,502	\$1,809,580	\$1,310,271	\$1,351,287	\$1,145,589	\$1,661,662	\$1,787,598	\$1,614,784	\$185,562	\$93,567	\$281,047	(\$79,065)	(\$347,997)	(\$360,300)	\$182,768	\$907,628	\$1,319,642	\$2,006,401	\$2,470,313

Revenue Assumptions: 2% increase in rents (2022-2042), 2% in parking fee every year, 4 units turning over per year & new tenants assessed at 65% of market rate beginning in 2023 (2023 - 2042)
 Expense Assumptions: 2% annual increase for management contract, 3% for utilities, 5% for all other expenses
 Capital Assumptions: Based on the City's independent facility assessment plan of Park Vista; conducted by the City's Public Works Department

Financials 1 - assumes 2% CPI and 1x \$200K from the City

<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>
\$1,599,546	\$1,660,007	\$1,729,021	\$1,799,416
(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)
\$514,590	\$534,929	\$562,156	\$589,022
(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)
\$100,000	\$100,000	\$0	\$0
\$39,514	(\$69,790)	(\$199,231)	(\$181,220)
\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097
\$1,348,118	\$1,278,328	\$1,079,097	\$897,877
\$0	\$0	\$0	\$0
\$321,221	\$221,221	\$221,221	\$221,221
\$1,669,339	\$1,499,549	\$1,300,318	\$1,119,098
\$1,388,291	\$1,578,614	\$1,648,315	\$1,479,398
\$281,047	(\$79,065)	(\$347,997)	(\$360,300)

Financials 2 - assumes 2% CPI but reduces reserve to 5%

Park Vista 20-year Forecast (Scenario: Lower Reserve from 10% to 5%)

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$923,304	\$966,524	\$1,020,745	\$1,072,990	\$1,123,279	\$1,174,635	\$1,224,078	\$1,283,029	\$1,344,312	\$1,406,820	\$1,470,578	\$1,533,212	\$1,599,546	\$1,660,007	\$1,729,021	\$1,799,416	\$1,871,218	\$1,944,456	\$2,019,159	\$2,095,357	\$2,173,078
Expenses	(\$710,466)	(\$735,266)	(\$761,130)	(\$788,029)	(\$816,022)	(\$845,130)	(\$875,415)	(\$906,930)	(\$939,729)	(\$973,867)	(\$1,009,418)	(\$1,046,430)	(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)	(\$1,255,741)	(\$1,302,988)	(\$1,352,222)	(\$1,403,472)	(\$1,454,103)
Net	\$285,000	\$231,258	\$259,615	\$284,960	\$307,258	\$329,505	\$348,662	\$376,099	\$404,583	\$432,953	\$461,161	\$486,782	\$514,590	\$534,929	\$562,156	\$589,022	\$615,477	\$641,468	\$666,937	\$691,885	\$718,975
Capital Expense	(\$649,501)	(\$668,985)	(\$26,250)	(\$35,272)	(\$604,171)	(\$234,868)	(\$654,881)	(\$131,319)	(\$380,436)	(\$26,250)	(\$956,539)	(\$956,539)	(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$0	\$26,250	\$35,272	\$0	\$234,868	\$0	\$131,319	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	(\$364,501)	(\$437,727)	\$259,615	\$284,960	(\$296,913)	\$329,505	(\$306,219)	\$375,919	\$24,147	\$432,953	(\$370,378)	(\$369,757)	\$39,514	(\$69,790)	(\$199,231)	(\$181,220)	\$27,361	\$391,468	\$416,937	\$441,885	\$468,975
Beginning Equity	\$1,747,000	\$1,382,499	\$944,772	\$1,204,387	\$1,489,348	\$1,192,434	\$1,521,939	\$1,215,720	\$1,591,639	\$1,615,786	\$2,048,738	\$1,678,360	\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643	\$2,175,527
Ending Equity	\$1,382,499	\$944,772	\$1,204,387	\$1,489,348	\$1,192,434	\$1,521,939	\$1,215,720	\$1,591,639	\$1,615,786	\$2,048,738	\$1,678,360	\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643	\$2,175,527	\$2,644,503
Transfer in From Fund 001	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City's 504 Fund (\$960,000 in 2021)	\$900,000	\$900,000	\$1,073,750	\$1,038,478	\$1,038,478	\$803,610	\$803,610	\$672,471	\$672,471	\$646,221	\$521,221	\$421,221	\$321,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221	\$221,221
Total Funds Available to Park Vista	\$2,282,499	\$1,844,772	\$2,278,137	\$2,527,826	\$2,230,912	\$2,325,549	\$2,019,330	\$2,264,110	\$2,288,257	\$2,694,959	\$2,199,581	\$1,729,825	\$1,669,339	\$1,499,549	\$1,300,318	\$1,119,098	\$1,146,458	\$1,537,926	\$1,954,864	\$2,396,748	\$2,865,724
Recommended Reserve: 5% of operating expense + 2 years of capital Over or (under) recommended reserves	\$1,354,009	\$731,999	\$99,578	\$678,844	\$879,840	\$932,005	\$829,971	\$557,102	\$453,672	\$1,031,482	\$1,963,549	\$1,583,937	\$1,334,043	\$1,522,360	\$1,589,972	\$1,418,878	\$900,904	\$565,149	\$567,611	\$570,174	\$322,705
	\$928,490	\$1,112,774	\$2,178,559	\$1,848,981	\$1,351,072	\$1,393,544	\$1,189,360	\$1,707,008	\$1,834,584	\$1,663,477	\$236,032	\$145,888	\$335,295	(\$22,811)	(\$289,654)	(\$299,781)	\$245,555	\$972,777	\$1,387,253	\$1,826,575	\$2,543,018

Revenue Assumptions: 2% increase in rents (2022-2042), 2% in parking fee every year, 4 units turning over per year & new tenants assessed at 65% of market rate beginning in 2023 (2023 - 2042)

Expense Assumptions: 2% annual increase for management contract, 3% for utilities, 5% for all other expenses

Capital Assumptions: Based on the City's independent facility assessment plan of Park Vista; conducted by the City's Public Works Department

Financials 2 - assumes 2% CPI but reduces reserve to 5%

2035	2036	2037	2038	2039
\$1,599,546	\$1,660,007	\$1,729,021	\$1,799,416	\$1,871,218
(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)	(\$1,255,741)
\$514,590	\$534,929	\$562,156	\$589,022	\$615,477
(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)	(\$588,117)
\$100,000	\$100,000	\$0	\$0	\$0
\$39,514	(\$69,790)	(\$199,231)	(\$181,220)	\$27,361
\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877
\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237
\$0	\$0	\$0	\$0	\$0
\$321,221	\$221,221	\$221,221	\$221,221	\$221,221
\$1,669,339	\$1,499,549	\$1,300,318	\$1,119,098	\$1,146,458
\$1,334,043	\$1,522,360	\$1,589,972	\$1,418,878	\$900,904
\$335,295	(\$22,811)	(\$289,654)	(\$299,781)	\$245,555

Financials 3 - assumes 3% CPI

Park Vista 20-year Forecast (Scenario: 3% Rent Increase starting 2025)

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$923,304	\$966,524	\$1,030,155	\$1,092,605	\$1,153,928	\$1,217,180	\$1,279,421	\$1,352,109	\$1,428,105	\$1,506,381	\$1,587,005	\$1,667,649	\$1,753,183	\$1,834,083	\$1,924,827	\$2,018,293	\$2,114,563	\$2,213,720	\$2,315,853	\$2,421,050	\$2,529,402
Expenses	(\$710,466)	(\$735,266)	(\$761,130)	(\$788,029)	(\$816,022)	(\$845,130)	(\$875,415)	(\$906,930)	(\$939,729)	(\$973,867)	(\$1,009,418)	(\$1,046,430)	(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)	(\$1,255,741)	(\$1,302,988)	(\$1,352,222)	(\$1,403,472)	(\$1,454,103)
Net	\$285,000	\$231,258	\$269,025	\$304,575	\$337,906	\$372,051	\$404,005	\$445,178	\$488,376	\$532,514	\$577,588	\$621,219	\$668,227	\$709,006	\$757,962	\$807,899	\$858,822	\$910,732	\$963,631	\$1,017,578	\$1,075,300
Capital Expense	(\$649,501)	(\$668,985)	(\$26,250)	(\$35,272)	(\$604,171)	(\$234,868)	(\$654,881)	(\$131,319)	(\$380,436)	(\$26,250)	(\$956,539)	(\$956,539)	(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$0	\$26,250	\$35,272	\$0	\$234,868	\$0	\$131,319	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	(\$364,501)	(\$437,727)	\$269,025	\$304,575	(\$266,265)	\$372,050	(\$250,875)	\$444,998	\$107,940	\$532,514	(\$253,951)	(\$236,320)	\$193,151	\$104,286	(\$3,425)	\$37,657	\$270,705	\$660,732	\$713,631	\$767,578	\$825,300
Beginning Equity	\$1,747,000	\$1,382,499	\$944,772	\$1,213,797	\$1,518,373	\$1,252,108	\$1,624,158	\$1,373,283	\$1,818,281	\$1,926,221	\$2,458,734	\$2,204,783	\$1,969,463	\$2,162,614	\$2,266,900	\$2,263,475	\$2,301,132	\$2,571,837	\$3,232,570	\$3,946,200	\$4,713,778
Ending Equity	\$1,382,499	\$944,772	\$1,213,797	\$1,518,373	\$1,252,108	\$1,624,158	\$1,373,283	\$1,818,281	\$1,926,221	\$2,458,734	\$2,204,783	\$1,969,463	\$2,162,614	\$2,266,900	\$2,263,475	\$2,301,132	\$2,571,837	\$3,232,570	\$3,946,200	\$4,713,778	\$5,539,078
Transfer in From Fund 001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City's 504 Fund (\$960,000 in 2023)	\$900,000	\$900,000	\$873,750	\$838,478	\$838,478	\$603,610	\$603,610	\$472,471	\$472,471	\$446,221	\$321,221	\$221,221	\$121,221	\$21,221	\$21,221	\$21,221	\$21,221	\$21,221	\$21,221	\$21,221	\$21,221
Total Funds Available to Park Vista	\$2,282,499	\$1,844,772	\$2,087,547	\$2,356,851	\$2,090,586	\$2,227,768	\$1,976,893	\$2,290,752	\$2,398,692	\$2,904,955	\$2,526,004	\$2,190,684	\$2,283,835	\$2,288,121	\$2,284,696	\$2,322,353	\$2,593,058	\$3,253,791	\$3,967,421	\$4,734,999	\$5,560,299
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$1,389,533	\$768,762	\$137,635	\$718,246	\$920,641	\$974,262	\$873,742	\$602,448	\$500,659	\$1,080,176	\$2,014,020	\$1,636,258	\$1,388,291	\$1,578,614	\$1,648,315	\$1,479,398	\$963,691	\$630,299	\$635,222	\$390,347	\$395,410
	\$892,967	\$1,076,010	\$1,949,913	\$1,638,605	\$1,169,944	\$1,253,506	\$1,103,151	\$1,688,303	\$1,898,033	\$1,824,780	\$511,984	\$554,426	\$895,544	\$709,507	\$636,381	\$842,955	\$1,629,368	\$2,623,492	\$3,332,199	\$4,344,652	\$5,164,888

Revenue Assumptions: 3% increase in rents (2022-2043), 3% in parking fee every year, 4 units turning over per year & new tenants assessed at 65% of market rate beginning in 2023 (2025 - 2043)

Expense Assumptions: 2% annual increase for management contract, 3% for utilities, 5% for all other expenses

Capital Assumptions: Based on the City's independent facility assessment plan of Park Vista; conducted by the City's Public Works Department

Financials 4 - assumes 2% CPI and \$200K annually from the City

Park Vista 20-year Forecast (Scenario: \$200,000 annual contribution from GF)

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Revenue	\$923,304	\$966,524	\$1,020,745	\$1,072,990	\$1,123,279	\$1,174,635	\$1,224,078	\$1,283,029	\$1,344,312	\$1,406,820	\$1,470,578	\$1,533,212	\$1,599,546	\$1,660,007	\$1,729,021	\$1,799,416	\$1,871,218	\$1,944,456	\$2,019,159	\$2,095,357	\$2,173,078
Expenses	(\$710,466)	(\$735,266)	(\$761,130)	(\$788,029)	(\$816,022)	(\$845,130)	(\$875,415)	(\$906,930)	(\$939,729)	(\$973,867)	(\$1,009,418)	(\$1,046,430)	(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)	(\$1,255,741)	(\$1,302,988)	(\$1,352,222)	(\$1,403,472)	(\$1,454,103)
Net	\$285,000	\$231,258	\$259,615	\$284,960	\$307,258	\$329,505	\$348,662	\$376,099	\$404,583	\$432,953	\$461,161	\$486,782	\$514,590	\$534,929	\$562,156	\$589,022	\$615,477	\$641,468	\$666,937	\$691,885	\$718,975
Capital Expense	(\$649,501)	(\$668,985)	(\$26,250)	(\$35,272)	(\$604,171)	(\$234,868)	(\$654,881)	(\$131,319)	(\$380,436)	(\$26,250)	(\$956,539)	(\$956,539)	(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Transfer in From Fund 504	\$0	\$0	\$26,250	\$35,272	\$0	\$234,868	\$0	\$131,319	\$0	\$26,250	\$125,000	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Return to Equity	(\$364,501)	(\$437,727)	\$259,615	\$284,960	(\$296,913)	\$329,505	(\$306,219)	\$375,919	\$24,147	\$432,953	(\$370,378)	(\$369,757)	\$39,514	(\$69,790)	(\$199,231)	(\$181,220)	\$27,361	\$391,468	\$416,937	\$441,885	\$468,975
Beginning Equity	\$1,747,000	\$1,382,499	\$944,772	\$1,204,387	\$1,489,348	\$1,192,434	\$1,521,939	\$1,215,720	\$1,591,639	\$1,615,786	\$2,048,738	\$1,678,360	\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643	\$2,175,527
Ending Equity	\$1,382,499	\$944,772	\$1,204,387	\$1,489,348	\$1,192,434	\$1,521,939	\$1,215,720	\$1,591,639	\$1,615,786	\$2,048,738	\$1,678,360	\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643	\$2,175,527	\$2,644,503
Transfer in From Fund 001	\$0	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
City's 504 Fund (\$960,000 in 2023)	\$900,000	\$900,000	\$1,073,750	\$1,238,478	\$1,438,478	\$1,403,610	\$1,603,610	\$1,672,471	\$1,872,471	\$2,046,221	\$2,121,221	\$2,221,221	\$2,321,221	\$2,421,221	\$2,621,221	\$2,821,221	\$3,021,221	\$3,221,221	\$3,421,221	\$3,621,221	\$3,821,221
Total Funds Available to Park Vista	\$2,282,499	\$1,844,772	\$2,278,137	\$2,727,826	\$2,630,912	\$2,925,549	\$2,819,330	\$3,264,110	\$3,488,257	\$4,094,959	\$3,799,581	\$3,529,825	\$3,669,339	\$3,699,549	\$3,700,318	\$3,719,098	\$3,946,458	\$4,537,926	\$5,154,864	\$5,796,748	\$6,465,724
Recommended Reserve: 10% of operating expense + 2 years of capital Over or (under) recommended reserves	\$1,389,533	\$768,762	\$137,635	\$718,246	\$920,641	\$974,262	\$873,742	\$602,448	\$500,659	\$1,080,176	\$2,014,020	\$1,636,258	\$1,388,291	\$1,578,614	\$1,648,315	\$1,479,398	\$963,691	\$630,299	\$635,222	\$390,347	\$395,410
	\$892,967	\$1,076,010	\$2,140,502	\$2,009,580	\$1,710,271	\$1,951,287	\$1,945,589	\$2,661,662	\$2,987,598	\$3,014,784	\$1,785,562	\$1,893,567	\$2,281,047	\$2,120,935	\$2,052,003	\$2,239,700	\$2,982,768	\$3,907,628	\$4,519,642	\$5,406,401	\$6,070,313

Revenue Assumptions: 2% increase in rents (2022-2042), 2% in parking fee every year, 4 units turning over per year & new tenants assessed at 65% of market rate beginning in 2023 (2023 - 2042)

Expense Assumptions: 2% annual increase for management contract, 3% for utilities, 5% for all other expenses

Capital Assumptions: Based on the City's independent facility assessment plan of Park Vista; conducted by the City's Public Works Department

Financials 4 - assumes 2% CPI and \$200K annually from the City

2035	2036	2037	2038	2039	2040	2041
\$1,599,546	\$1,660,007	\$1,729,021	\$1,799,416	\$1,871,218	\$1,944,456	\$2,019,159
(\$1,084,956)	(\$1,125,078)	(\$1,166,865)	(\$1,210,394)	(\$1,255,741)	(\$1,302,988)	(\$1,352,222)
\$514,590	\$534,929	\$562,156	\$589,022	\$615,477	\$641,468	\$666,937
(\$575,076)	(\$704,720)	(\$761,387)	(\$770,242)	(\$588,117)	(\$250,000)	(\$250,000)
\$100,000	\$100,000	\$0	\$0	\$0	\$0	\$0
\$39,514	(\$69,790)	(\$199,231)	(\$181,220)	\$27,361	\$391,468	\$416,937
\$1,308,604	\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705
\$1,348,118	\$1,278,328	\$1,079,097	\$897,877	\$925,237	\$1,316,705	\$1,733,643
\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
\$2,321,221	\$2,421,221	\$2,621,221	\$2,821,221	\$3,021,221	\$3,221,221	\$3,421,221
\$3,669,339	\$3,699,549	\$3,700,318	\$3,719,098	\$3,946,458	\$4,537,926	\$5,154,864
\$1,388,291	\$1,578,614	\$1,648,315	\$1,479,398	\$963,691	\$630,299	\$635,222
\$2,281,047	\$2,120,935	\$2,052,003	\$2,239,700	\$2,982,768	\$3,907,628	\$4,519,642

— Requests of City Council

- Add \$200K per year to the 504 Reserves to grow for future needs
- If not “grow 504” then what options?



PARK VISTA

Financial Reporting Analysis

March 2024

Gross Income: \$87,444.09

Gross Expenses: \$41,432.90

Expenses for the month were normal except for the following:

- *Maintenance of \$11,468.48, no vacancy prep expense. Normal operations plus a new appliance.*
- *No water bills in March.*

Net Income: \$46,011.19

Total Account Balances: \$2,073,068.42

Upcoming major expenses: None!

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: 99.0% occupied on 3/1/2024
100% occupied on 3/31/2024**

Move-outs: 0

Move-ins: 2

Notices to Vacate: 0

Budget Comparison Notes:

Operations: Operations for the month was a net \$23,291.29 over budget for March, and \$38,588.85 over budget YTD.

Income

- **Income for the month of March \$3,441.75 over budget for March and \$9,974.07 over budget YTD.**

Expenses:

- **Overall \$16,602.53 under budget for March and \$19,161.98 under budget YTD.**
- **Maintenance \$6,031.52 under budget for March and \$9,525.00 over budget YTD.**
- **Electricity under budget for March by 522.06 and \$1,710.08 under budget YTD.**
- **Gas bills \$229.30 under budget to March and \$1,213.59 under budget YTD.**
- **Cable Television under budget by \$1,955.46 for March and \$7,220.38 under budget YTD.**
- **Water is \$5,251.68 under budget YTD.**

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

Income Statement

Cadman Group

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

Owned By: El Segundo Senior Citizens Housing Corporation

As of: Mar 2024

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	79,147.00	96.88	233,276.00	95.10
Parking Income	1,663.92	2.04	4,861.40	1.98
Total RENT	80,810.92	98.92	238,137.40	97.08
Prepayment	460.49	0.56	5,298.78	2.16
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Application Fee Income	0.00	0.00	0.00	0.00
Laundry Income	425.67	0.52	1,859.85	0.76
Total Operating Income	81,697.08	100.00	245,296.03	100.00
Expense				
Fire Service	0.00	0.00	1,402.26	0.57
Maintenance	11,468.48	14.04	62,025.00	25.29
Elevator service	2,969.30	3.63	2,969.30	1.21
Gardening	1,215.59	1.49	3,636.77	1.48
Management Fees	16,500.00	20.20	49,500.00	20.18
Pest Control	175.00	0.21	1,015.57	0.41
Licenses and Permits	450.00	0.55	450.00	0.18
Electricity	1,827.94	2.24	5,339.92	2.18
Gas	1,770.70	2.17	4,786.41	1.95
Water	0.00	0.00	8,248.32	3.36
Telephone/Internet	80.69	0.10	595.50	0.24
Cable/Television	4,294.54	5.26	11,529.62	4.70
Office Supplies	330.66	0.40	1,980.64	0.81
Advertising & Promotion	0.00	0.00	540.00	0.22
Legal Expenses (Expense account)	350.00	0.43	925.00	0.38
Bank Service Fees	0.00	0.00	0.00	0.00
Total Operating Expense	41,432.90	50.72	154,944.31	63.17
NOI - Net Operating Income	40,264.18	49.28	90,351.72	36.83
Other Income & Expense				
Other Income				
Interest on Bank Accounts	5,747.01	7.03	16,952.80	6.91

Income Statement

Account Name	<u>Selected Month</u>	<u>% of Selected Month</u>	<u>Year to Month End</u>	<u>% of Year to Month End</u>
Total Other Income	5,747.01	7.03	16,952.80	6.91
Net Other Income	5,747.01	7.03	16,952.80	6.91
Total Income	87,444.09	107.03	262,248.83	106.91
Total Expense	41,432.90	50.72	154,944.31	63.17
Net Income	46,011.19	56.32	107,304.52	43.74

Balance Sheet

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

As of: 03/31/2024

Accounting Basis: Cash

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	821,326.93
Park Vista Reserve Account - LAIF	1,251,741.49
Total Cash	2,073,068.42
Tenant Account Receivable	100.00
Building Improvements	1,031,873.00
Equipment	149,355.00
Furnishings	153,863.00
Personal Property	-0.05
Accumulated Depreciation	-850,766.00
TOTAL ASSETS	2,557,493.37
LIABILITIES & CAPITAL	
Liabilities	
Security Deposit Interest	-530.00
Pet Deposit	3,725.00
Key Deposit	1,890.00
Security Deposit	72,975.00
Passthrough Cash Account	-1,036.00
Accounts Payable	30,698.00
Total Liabilities	107,722.00
Capital	
Owner Contribution	35,996.00
Owner Distribution	-35,996.00
Retained Earnings	118,794.95
Prior Years Retained Earnings	12,696.00
Calculated Retained Earnings	107,304.52
Calculated Prior Years Retained Earnings	2,210,975.90
Total Capital	2,449,771.37
TOTAL LIABILITIES & CAPITAL	2,557,493.37

Bill Detail

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

Payees: All

Payment Type: All

Created By: All

GL Accounts: All

Bill Status: All

Date Type: Bill Date

Date Range: 03/01/2024 to 03/31/2024

Show Reversed Transactions: No

Project: All

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
6210 - Maintenance												
36920	03/01/2024	03/01/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	125.90	0.00	ACH	03/01/2024	Quill INV 37138785 - cleaning supplies	
36920	03/01/2024	03/01/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	45.98	0.00	ACH	03/01/2024	Quill INV 37160524 - cleaning supplies	
36920	03/01/2024	03/01/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	67.88	0.00	ACH	03/01/2024	Quill INV 37160999	
36920	03/01/2024	03/01/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	125.00	0.00	ACH	03/01/2024	IT Service - Computer station troubleshoot	
9223225333	03/01/2024	03/01/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	208	HD Supply	101.06	0.00	6746	03/07/2024	New Smoke detector/Co	
199476	03/01/2024	03/01/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	Montalvo, Uriel	180.00	0.00	C873-A426	03/12/2024	Replaced toilet fill vavle and tank hardware to leave working properly/ flushing again.	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
9222695535	03/05/2024	03/05/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	98.98	0.00	6745	03/05/2024	Maintenance supplies; 48" flourescent light bulbs.	
42318	03/06/2024	03/06/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	416	Total Maintenance Group, Inc.	753.00	0.00	8205-E0D0	03/21/2024	Urgent plumbing repairs; supply and replace (6) angle stop valves in #416, supply and replace (6) supply lines, install new bathroom faucet.	
42183	03/06/2024	03/06/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	Total Maintenance Group, Inc.	8,794.00	0.00	DEAB-5014	04/10/2024	Vacancy prep #404; entire prep and paint for studio including walls, closets, cabinets, patio, new hardware in kitchen on cabinets and bathroom, installed supplied appliances in kitchen, replace medicine cabinet, replace bathroom light, window blinds.	
42316	03/06/2024	03/06/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Total Maintenance Group, Inc.	285.00	0.00	8205-E0D0	03/21/2024	Demo and remove all saturated drywall and insulation to inspect and	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
42317	03/06/2024	03/06/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	206	Total Maintenance Group, Inc.	125.00	0.00	8205-E0D0	03/21/2024	Install supplied new gas oven.	find where leak is coming from in 5th floor trash room and hall ceiling.
42319	03/06/2024	03/06/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	Total Maintenance Group, Inc.	85.00	0.00	8205-E0D0	03/21/2024	Install supplied new ceiling fan.	
42332	03/06/2024	03/06/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	Total Maintenance Group, Inc.	177.50	0.00	8205-E0D0	03/21/2024	Vacancy prep studio; full unit cleaning after construction.	
9223552745	03/07/2024	03/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	314	HD Supply	101.06	0.00	6747	03/12/2024	New Smoke alarm/Co Combo	
199467	03/07/2024	03/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	200.00	0.00	820A-BEA2	03/21/2024	Patched holes in back hall way ceiling and trash room where leak repairs were made before.	
199517	03/07/2024	03/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	301	Montalvo, Uriel	75.00	0.00	820A-BEA2	03/21/2024	Adjusted shower valve temperature.	
199515	03/07/2024	03/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	416	Montalvo, Uriel	220.00	0.00	820A-BEA2	03/21/2024	Repaired tenant's sliding patio door and track.	
199514	03/07/2024	03/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly		Montalvo, Uriel	250.00	0.00	820A-BEA2	03/21/2024	Replaced upper garage	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				Avenue El Segundo, CA 90245							gate's metal rollers to repair and leave working again properly.	
199513	03/07/2024	03/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	402	Montalvo, Uriel	180.00	0.00	820A-BEA2	03/21/2024	Snaked main line for kitchen drain stoppage and back-up to clear.	
199520	03/11/2024	03/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	180.00	0.00	DEAE-E47C	04/10/2024	Repaired lower and upper garage chains and realigned both gate chains.	
36952	03/12/2024	03/12/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	78.88	0.00	ACH	03/12/2024	Quill INV 37392799 - coffee and kitchen supplies	
36952	03/12/2024	03/12/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	49.26	0.00	ACH	03/12/2024	Quill INV 377394088 - coffee supplies	
9223366792	03/12/2024	03/12/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	202.12	0.00	6750	03/14/2024	Smoke detector /Co combo.	
9223552743	03/12/2024	03/12/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	411	HD Supply	62.33	0.00	6748	03/14/2024	New vertical blind.	
9223552744	03/12/2024	03/12/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	145.30	0.00	6750	03/14/2024	Maintenance supplies for the building.	
245137	03/13/2024	03/13/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		Torrance Lock and Security	149.03	0.00	3000000461	03/21/2024	Vacancy prep; new keys and lock	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				Segundo, CA 90245							needed for front door, rekeyed to master.	
9223087250	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	88.48	0.00	6750	03/14/2024	Janitor- Cleaning supplies.	
9223225336	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	HD Supply	94.49	0.00	6750	03/14/2024	New medicine cabinets	
9223225331	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	147.81	0.00	6750	03/14/2024	New ceiling fan-Living room	
9223225335	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	206	HD Supply	1,107.05	0.00	6752	03/18/2024	New gas range & gas line - Unit #206	
9223087256	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	HD Supply	119.36	0.00	6750	03/14/2024	New range hood-Unit #404	
9223087255	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	HD Supply	119.36	0.00	6750	03/14/2024	Vacancy- Prep- New kitchen faucet.	
9223087260	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	190.21	0.00	6750	03/14/2024	Bulbs 40W- T12-Maintenance supplies for the building.	
9223087257	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	157.46	0.00	6750	03/14/2024	Maintenance supplies for the building- Lighting	
9223087258	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El	404	HD Supply	147.81	0.00	6750	03/14/2024	Vacancy/ Prep #404 - Living room	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				Segundo, CA 90245							ceiling fan.	
9223087252	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	HD Supply	148.92	0.00	6750	03/14/2024	Vacancy prep- new bathroom faucet + Supplies	
9223518952	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	314	HD Supply	87.58	0.00	6750	03/14/2024	Oven rack	
9223518951	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	HD Supply	117.01	0.00	6750	03/14/2024	New Vertical blinds	
9223471589	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	312	HD Supply	101.06	0.00	6750	03/14/2024	New Smoke alarm/Co Combo	
9223471590	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	81.02	0.00	6750	03/14/2024	Janitor supplies- Toilet paper	
9223432393	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	181.46	0.00	6750	03/14/2024	Maintenance supplies for the building- Work light & hose	
9223087251	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	507	HD Supply	148.92	0.00	6750	03/14/2024	New kitchen faucet.	
9223087253	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	508	HD Supply	151.98	0.00	6750	03/14/2024	New kitchen faucet	
48003	03/14/2024	03/14/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	58.49	0.00	3000000460	03/18/2024	Maintenance supplies; work light, hinges, shovel.	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
199516	03/15/2024	03/15/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	120.00	0.00	DEAE-E47C	04/10/2024	Reset lower garage motor, left working properly for gate.	
199512	03/15/2024	03/15/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	350.00	0.00	DEAE-E47C	04/10/2024	Investigate where leak coming from unit above, found bath tub drain pipes were broken, replaced bath tub drain kit to stop leak. #204, #323.	
326952	03/15/2024	03/15/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	112	Montalvo, Uriel	75.00	0.00	DEAE-E47C	04/10/2024	Reconnected and reset carbon monoxide/ smoke detector after replacing batteries and testing.	
9223654950	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	119.85	0.00	6753	03/21/2024	Maintenance supplies; light bulbs (24) pack, LED.	
9223612435	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	32.89	0.00	6753	03/21/2024	Maintenance supplies; cabinet liners.	
9223662881	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	101.06	0.00	6753	03/21/2024	Smoke/Co2 detector.	
9223662879	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	16.85	0.00	6753	03/21/2024	Outdoor light fixture.	
9223721338	03/18/2024	03/18/2024	6210 -	Park Vista -		HD Supply	52.77	0.00	6753	03/21/2024	Maintenance	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
			Maintenance	615 E. Holly Avenue El Segundo, CA 90245							supplies; extension cord and surge protector.	
9223721337	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	22.33	0.00	6753	03/21/2024	Maintenance supplies.	
9223662882	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	50.48	0.00	6753	03/21/2024	Showerhead.	
9223662884	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	42.15	0.00	6753	03/21/2024	Maintenance supplies; light fixture.	
9223662880	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	101.06	0.00	6753	03/21/2024	Smoke/Co2 alarm.	
326977	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	210.00	0.00	DEAE-E47C	04/10/2024	Replaced (2) light ballast in common areas and (1) light bulb.	
326979	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	204	Montalvo, Uriel	95.00	0.00	DEAE-E47C	04/10/2024	Updated (1) kitchen ceiling light to LED.	
326980	03/18/2024	03/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	204	Montalvo, Uriel	250.00	0.00	DEAE-E47C	04/10/2024	Repaired drywall after bathtub drain pipe replaced in unit above; patched and painted to match.	
CC068618	03/27/2024	04/26/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA	404	Carpet Concepts	0.00	899.94			Vacancy prep #404; studio new flooring throughout	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
9223945581	03/27/2024	03/27/2024	6210 - Maintenance	90245 Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	111.90	0.00	6754	04/11/2024	unit. Maintenance supplies; 100 ft. garden hose.	
9224079178	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	23.17	0.00	6754	04/11/2024	Maintenance supplies; commercial deodorizer refills for common area bathrooms by laundry room.	
9223778144	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	81.67	0.00	6754	04/11/2024	Maintenance supplies; (2) shower heads.	
9223778145	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	166.17	0.00	6754	04/11/2024	Maintenance supplies; plumbing parts and smoke/ carbon monoxide detector.	
9223778146	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	136.06	0.00	6754	04/11/2024	Maintenance supplies; light fixture and smoke/ carbon monoxide detector.	
9223845851	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	33.79	0.00	6754	04/11/2024	Maintenance supplies; screw driver/ nut driver.	
9223845850	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	33.26	0.00	6754	04/11/2024	Maintenance supplies.	
9223992979	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		HD Supply	37.45	0.00	6754	04/11/2024	Maintenance supplies.	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
9223755202	03/27/2024	03/27/2024	6210 - Maintenance	Segundo, CA 90245 Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	22.25	0.00	6754	04/11/2024	Maintenance supplies; kitchen sink strainer, shoe/boot covers.	
9223778147	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	116.07	0.00	6754	04/11/2024	Maintenance supplies; bathroom cabinet.	
9223778143	03/27/2024	03/27/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	34.58	0.00	6754	04/11/2024	Maintenance supplies; kitchen sink stopper, strainer.	
							18,541.56	899.94				
6245 - Elevator service												
151401517132	03/18/2024	03/18/2024	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	1,569.30	0.00	73A8-34AC	03/18/2024	Monthly Service - 4/1/24 - 6/30/24	
63303	03/25/2024	03/25/2024	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	1,400.00	0.00	4568-B66A	03/25/2024	25% down payment for approved work to be done.	
							2,969.30	0.00				
6250 - Gardening												
6553	03/05/2024	03/05/2024	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,215.59	0.00	C3EB-D154	03/05/2024	Monthly Service - February	
6270 - Management Fees												
	03/01/2024	03/01/2024	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	16,500.00	0.00	ACH	03/01/2024	Management Fees for 03/2024	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
6315 - Pest Control												
24278	03/27/2024	03/27/2024	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Al & Sons Termite and Pest Control Inc.	175.00	0.00	3000000466	03/28/2024	service 2/15/24-3/21/24	
6384 - Licenses and Permits												
E 2042413 MR	03/14/2024	03/14/2024	6384 - Licenses and Permits	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Department of Industrial Relations	225.00	0.00	6749	03/14/2024	Conveyance Nbr 086694 - Elevator Inspection 2/23/24	
E 2042414 MR	03/14/2024	03/14/2024	6384 - Licenses and Permits	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Department of Industrial Relations	225.00	0.00	6749	03/14/2024	Conveyance Nbr 086616 - Elevator Inspection 2/23/24	
							450.00	0.00				
6410 - Electricity												
700394170456	03/21/2024	03/21/2024	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	1,692.00	0.00	3000000464	03/21/2024	Service 2/9/24-3/11/24	
700587779325	03/25/2024	03/25/2024	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	135.94	0.00	3000000465	03/25/2024	Service 2/9/24-3/11/24	
							1,827.94	0.00				
6420 - Gas												
075 005 3297 8	03/11/2024	03/11/2024	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	8.46	0.00	3000000458	03/12/2024	Service 2/1/24-3/4/24	
056 105 3200 3	03/12/2024	03/12/2024	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,762.24	0.00	3000000459	03/12/2024	Service 2/1/24-3/4/24	
							1,770.70	0.00				

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
6445 - Telephone/Internet												
145150448	03/19/2024	03/19/2024	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	32.30	0.00	3000000463	03/21/2024	Service 1/27/24-2/26/24	
287272447593	03/28/2024	03/28/2024	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	48.39	0.00	3000000467	03/28/2024	Service 2/17/24-3/16/24	
							80.69	0.00				
6455 - Cable/Television												
8448 30 006 0017008	03/18/2024	03/18/2024	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,294.54	0.00	3000000462	03/21/2024	Service 3/4/24-4/3/24	
7420 - Office Supplies												
36920	03/01/2024	03/01/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	179.56	0.00	ACH	03/01/2024	Quill INV 37161065 - Office Supplies	
36961	03/20/2024	03/20/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	151.10	0.00	ACH	03/20/2024	Park Vista Quill INV 37441147 - Park Vista kitchen supplies	
							330.66	0.00				
7610 - Legal Expenses (Expense account)												
6124	03/06/2024	03/06/2024	7610 - Legal Expenses (Expense account)	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Joseph L. Cruz, APC	350.00	0.00	3000000457	03/07/2024	Please refer to management	
Total							48,505.98	899.94				

Budget - Comparative

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

Period Range: Mar 2024 to Mar 2024

Comparison Period Range: Mar 2023 to Mar 2023

Additional Account Types: Asset, Cash, Liability, Capital

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	79,147.00	78,690.00	457.00	0.58%	71,243.30	69,000.00	2,243.30	3.25%
Parking Income	1,663.92	1,622.00	41.92	2.58%	1,626.00	1,550.00	76.00	4.90%
Total RENT	80,810.92	80,312.00	498.92	0.62%	72,869.30	70,550.00	2,319.30	3.29%
Vacancy	0.00	-2,916.67	2,916.67	100.00%	0.00	-2,916.67	2,916.67	100.00%
Prepayment	460.49	0.00	460.49	0.00%	1,366.90	0.00	1,366.90	0.00%
Laundry Income	425.67	860.00	-434.33	-50.50%	395.50	458.34	-62.84	-13.71%
Total Budgeted Operating Income	81,697.08	78,255.33	3,441.75	4.40%	74,631.70	68,091.67	6,540.03	9.60%
Expense								
Fire Service	0.00	833.34	833.34	100.00%	0.00	833.34	833.34	100.00%
Maintenance	11,468.48	17,500.00	6,031.52	34.47%	30,994.62	17,500.00	-13,494.62	-77.11%
Elevator service	2,969.30	1,250.00	-1,719.30	-137.54%	1,545.84	1,000.00	-545.84	-54.58%
Gardening	1,215.59	1,750.00	534.41	30.54%	1,213.59	1,458.34	244.75	16.78%
Management Fees	16,500.00	16,500.00	0.00	0.00%	16,000.00	15,500.00	-500.00	-3.23%
Pest Control	175.00	500.00	325.00	65.00%	252.80	500.00	247.20	49.44%
Licenses and Permits	450.00	50.00	-400.00	-800.00%	100.00	54.17	-45.83	-84.60%
Electricity	1,827.94	2,350.00	522.06	22.22%	210.60	2,250.00	2,039.40	90.64%
Gas	1,770.70	2,000.00	229.30	11.47%	2,517.75	2,250.00	-267.75	-11.90%
Water	0.00	4,500.00	4,500.00	100.00%	0.00	4,583.34	4,583.34	100.00%
Telephone/Internet	80.69	2,750.00	2,669.31	97.07%	2,925.28	2,500.00	-425.28	-17.01%
Cable/Television	4,294.54	6,250.00	1,955.46	31.29%	5,836.82	6,250.00	413.18	6.61%
Office Supplies	330.66	400.00	69.34	17.34%	318.40	250.00	-68.40	-27.36%
Advertising & Promotion	0.00	450.00	450.00	100.00%	0.00	250.00	250.00	100.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Legal Expenses (Expense account)	350.00	300.00	-50.00	-16.67%	0.00	0.00	0.00	0.00%
Bank Service Fees	0.00	6.25	6.25	100.00%	12.00	6.25	-5.75	-92.00%
Postage	0.00	20.84	20.84	100.00%	0.00	20.84	20.84	100.00%
Professional Fees	0.00	625.00	625.00	100.00%	0.00	625.00	625.00	100.00%
Total Budgeted Operating Expense	41,432.90	58,035.43	16,602.53	28.61%	61,927.70	55,831.28	-6,096.42	-10.92%
Total Budgeted Operating Income	81,697.08	78,255.33	3,441.75	4.40%	74,631.70	68,091.67	6,540.03	9.60%
Total Budgeted Operating Expense	41,432.90	58,035.43	16,602.53	28.61%	61,927.70	55,831.28	-6,096.42	-10.92%
NOI - Net Operating Income	40,264.18	20,219.90	20,044.28	99.13%	12,704.00	12,260.39	443.61	3.62%
Other Income								
Interest on Bank Accounts	5,747.01	2,500.00	3,247.01	129.88%	4,779.90	1,875.00	2,904.90	154.93%
Total Budgeted Other Income	5,747.01	2,500.00	3,247.01	129.88%	4,779.90	1,875.00	2,904.90	154.93%
Net Other Income	5,747.01	2,500.00	3,247.01	129.88%	4,779.90	1,875.00	2,904.90	154.93%
Total Budgeted Income	87,444.09	80,755.33	6,688.76	8.28%	79,411.60	69,966.67	9,444.93	13.50%
Total Budgeted Expense	41,432.90	58,035.43	16,602.53	28.61%	61,927.70	55,831.28	-6,096.42	-10.92%
Net Income	46,011.19	22,719.90	23,291.29	102.51%	17,483.90	14,135.39	3,348.51	23.69%
Cash								
Cash in Bank	42,372.18	0.00	-42,372.18	0.00%	12,553.00	0.00	-12,553.00	0.00%
Park Vista Reserve Account - LAIF	5,747.01	0.00	-5,747.01	0.00%	4,779.90	0.00	-4,779.90	0.00%
Total Budgeted	48,119.19	0.00	-48,119.19	0.00%	17,332.90	0.00	-17,332.90	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Cash								
Liability								
Key Deposit	30.00	0.00	30.00	0.00%	-20.00	0.00	-20.00	0.00%
Security Deposit	<u>2,078.00</u>	<u>0.00</u>	<u>2,078.00</u>	0.00%	<u>-131.00</u>	<u>0.00</u>	<u>-131.00</u>	0.00%
Total Budgeted Liability	2,108.00	0.00	2,108.00	0.00%	-151.00	0.00	-151.00	0.00%

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

April 10, 2024

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

Dear President:

The deposit and interest for the quarter/month ending is as follows:	Q1-2024	March-24 Original
Beginning balance at December 31, 2023		\$ 1,234,788.69
Accrued: Interest (Posted quarterly)		16,952.80
Add: Deposits		
Less: Withdrawals		
TOTAL IN LAIF/CAMP - G/L# 504-101-0000-0004:	<u>As of</u> 3/31/2024	\$ 1,251,741.49

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	January	@	5.540%	Actual	CAMP for 31 days	5,809.93
Interest Earned	February	@	5.500%	Actual	CAMP for 29 days	5,395.86
Interest Earned	March	@	5.480%	Actual	CAMP for 31 days	5,747.01
Accrued Interest	quarter to date					16,952.80

Interest earned is based on the interest earnings rate the City of El Segundo received from the California Asset Management Program 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
Treasury & Customer Services Manager

Cc: Paul Chung, Chief Financial Officer
Eva Gettler, Accounting Supervisor
Michael Allen, Community Development Director
Neil Cadman, Facility Management for Park Vista
Eduardo Schonborn, Planning Manager
Venus Wesson, Sr. Admin Specialist