

Meeting of the El Segundo Senior Citizen Housing Board Corporation

Agenda

Wednesday, June 24, 2015, at 7:00 pm

**Park Vista Senior Housing
615 E. Holly Avenue,
El Segundo, CA 90245**

Senior Citizen Housing Board

Martin Stone, President
Jim Latta, Vice President
Karen Gorin, Secretary
Paula Rotolo, CFO
Jim de Cordova, Board Member
Terry Sue Aikens, Board Member
Vacant, Board Member

City Council

Mayor, Suzanne Fuentes
Mayor Pro Tem, Carl Jacobson
Council Member, Dave Atkinson
Council Member, Marie Fellhauer
Council Member, Michael Dugan

Greg Carpenter - City Manager
Gregg Kovacevich - Board Representative per City Attorney, Mark Hensley
Neil Cadman - Cadman Group
Cindy Mortesen - Stenographer
Meredith Petit - Director, Recreation & Parks Department
Jesse Bobbett - Recreation Superintendent / City Liaison

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Public Copy - City Clerk's Office
Agenda Only - Posted at City Hall
Agenda Only - Posted at Joslyn Center
Agenda Only - Posted at Park Vista Apartments

REGULAR MEETING AGENDA
El Segundo Senior Citizen Housing Board Corporation
Wednesday, June 24, 2015 - 7:00 pm

Park Vista Senior Housing
615 E. Holly Avenue, El Segundo, CA 90245

Please note that, with limited statutory exceptions, the El Segundo Senior Housing Board may not discuss or take action on any item that does not appear on the agenda.

There are two opportunities for public comment during each meeting. During the first public communication item at the beginning of the meeting, any member of the public may address the Board as to any item appearing on the agenda. During the second public communications item near the close of the meeting, any member of the public may address the Board as to any item of interest that is not on the agenda but which is within the subject matter jurisdiction of the Senior Housing Board. Members of the public may speak for up to five minutes during each public communication item. Before speaking to the Board, you are requested, but not required, to give your name and address (or organization you represent). Please respect the five-minute time limit.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact Jesse Bobbett, Recreation Superintendent, at (310) 524-2702.

Notification 48 hours prior to the meeting will enable the Housing Corporation to make reasonable arrangements to ensure accessibility to this meeting.

CALL TO ORDER: 7:00 pm

ROLL CALL

A. PUBLIC COMMUNICATION

At this time, members of the public may speak to any item on the agenda only. Before speaking, you are requested, but not required, to state your name and address for the record. If you represent an organization or a third party, please so state.

B. APPROVAL OF MEETING MINUTES

1. Regular Meeting on April 22, 2015.

Recommendation: Approval

C. NEW BUSINESS

1. President's Report

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

Recommendation: Receive and File

2. Presentation of the Management Report

Report from the Cadman Group regarding Park Vista operations and management.

Recommendation: Receive and File

3. Reserve Accounts LAIF (Local Agency Investment Fund)

Discussion, review, and status report on the Investment Fund for the month April 2015.

Recommendation: Receive and File

4. Financial Statements

Discussion and review including, but not limited to, statements, invoices, finances, and transfers between accounts for the month April 2015.

Recommendation: Receive and File

5. Rental Rates For Multi-Size One Bedroom Units

Discussion and possible action regarding adjustment of rental rates for multi-size one bedroom units at Park Vista.

Recommendation: Discussion and Possible Action

6. Alcohol and Gambling Policy for Park Vista

Discussion and possible action regarding development of a policy at Park Vista regarding alcohol and gambling.

Recommendation: Discussion and Possible Action

7. Amendment of Bylaws to Modify Board Member Composition

Discussion and possible action regarding a proposal to amend the Housing Corporation Bylaws to change the number of Directors from seven to five.

Recommendation: Discussion and Possible Action

D. UNFINISHED BUSINESS

1. Repair and Modification of Patio Decks and Doors in Units 219, 220 and 221 to Prevent Further Water Intrusions

Discussion and possible action regarding status of the deck repair project.

Recommendation: Discussion and Possible Action

2. Board Handbook Sub-Committee Status Update

Discussion and possible action regarding Board Handbook.

Recommendation: Discussion and Possible Action.

3. Future Senior Housing Options Sub-Committee Status

Discussion and possible action regarding the progress of the sub-committee created to research the options in the planning of future senior housing within the City of El Segundo.

Recommendation: Discussion and Possible Action

E. CITY STAFF REPORT

A general report from City Liaison, Jesse Bobbett.

F. RESIDENT SUGGESTION BOX ITEMS

A designated Board member and/or the management company will report on comments received in the resident suggestion box since the last meeting. The Board may not discuss or take action on any comment or suggestion, but may vote to place an item on a future agenda for discussion and possible action.

G. BOARD MEMBERS REPORT

A general report from the Senior Citizen Housing Board Members.

H. PUBLIC COMMUNICATION (5 Minute Limit)

At this time, members of the public may speak to any item of interest not appearing on the agenda but which is within the subject matter jurisdiction of the Senior Housing Board. Please note that State law prohibits the Board from discussing or taking action on any item that does not appear on the agenda. Each member of the public may speak for a maximum of five minutes. Before speaking, you are requested, but not required, to please state your name and address for the record. If you represent an organization or a third party, please state it for the Minutes.

NEXT REGULAR MEETING: Wednesday, July 22, 2015; 7:00 pm at Park Vista.

ADJOURNMENT

POSTED BY: _____

DATE/TIME: _____

REGULAR MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday, April 22, 2015 - 7:00 pm
Park Vista Senior Housing
615 E. Holly Avenue, El Segundo, CA 90245

CALL TO ORDER:

The regular meeting was called to order at 7:00 pm at Park Vista Chairman Stone presiding

ROLL CALL

Members present: Martin Stone, Karen Gorin, Paula Rotolo, Jim de Cordova, Terry Sue Aikens.

Members absent: Jim Latta

Others: Neil Cadman, Property Supervisor, Cadman Group, a California Corporation
Elizabeth Calciano, City Legal Representative per Mark Hensley
Jesse Bobbett, Recreation Superintendent/City Liaison

A. PUBLIC COMMUNICATION

At this time, members of the public may speak to any item on the agenda only. Before speaking, you are requested, but not required, to state your name and address for the record. If you represent an organization or a third party, please so state.

B. APPROVAL OF MEETING MINUTES

1. Regular Meeting on March 25, 2015.

Motion: to approve the Minutes of the February 25, 2015 Regular Meeting with corrections was made by Member Rotolo, Seconded by Member Aikens. Motion carried unanimously.

C. NEW BUSINESS

1. President's Report - None

2. Presentation of the Management Report

Mr. Cadman reported they have ordered a new ironing board cover for the laundry room, and the bids for tinting on the windows will be sent out.

3. Reserve Accounts LAIF (Local Agency Investment Fund)

Motion to receive and file the Investment Fund for the month March 2015, was make by Member Rotolo, Seconded by Member de Cordova . Motion carried unanimously.

4. Financial Statements

For the month of March, 2015, Ms. Cadman reported actual ending cash in the Bank \$113,994.20 as of March, 2015 Grand Point Account, was \$26,706.75 Park Vista Business checking account at Chase was \$11,100.00, LAIF was \$208,556.11, and Chase money market account was \$107,644.58 for a total checking and savings of \$468,644.58

Board Received and Filed statements, invoices, finances, and transfers between accounts for the month March 2015.

5. Financial Audit

Motion to approve the Cadman Group beginning the 2014 Financial Audit for Park Vista with Forman, Richter, and Ruben was made by Member Rotolo, Seconded, by Member de Cordova. Motion carried unanimously.

6. Formulation of an At Risk Tenant Policy

Mr. Cadman stated that he does not believe that a written policy needs to be formulated. Currently Staff has a process that handles these type of situations. Staff always reports to family members if they feel that there is a situation, and they work with them to resolve the situation. If necessary they will work with the City Liaison, and City Attorney resolve the situation. The Board suggested they maintain a list of County Agencies that may be helpful if needed.

7. Painting Project

Mr. Bobbett talked about the proposed Public Works outside building painting project. He requested a Board recommendation.

Motion to send a memo to Public Works, requesting that the outside not be painted at this time, as long as spot painting is continued, was made by Member Gorin, Seconded by Member Aikens. Motion carried unanimously.

D. UNFINISHED BUSINESS

1. Repair and Modification of Patio Decks and Doors in Units 219, 220 and 221 to Prevent Further Water Intrusions

Mr. Cadman stated that bidding should begin in May and construction June. He suggested that the material be removed the first week in May so the tenants can use their patio.

2. Request to City Council for Increased Spending Limits

The first and second reading has taken placed, and the Ordinance will become effective in 30 days.

3. Board Handbook Sub-Committee Status Update

Mr. Bobbett stated that page numbers and dates have been placed in the lower corner for all replacement pages. He has hard copies for the Board Members.

4. Future Senior Housing Options Sub-Committee Status

No report this evening

D. CITY STAFF REPORT

Mr. Bobbett stated that Member Freeman resigned from the Board after the last meeting, her resignation was to take effect immediately. Her term was to expire in June 30, 2015.

Member Gorin requested the reduction of the Board to 5 members be agendized at the next

meeting.

E. RESIDENT SUGGESTION BOX ITEMS

Member Aikens reported on the suggestions:

Gambling and drinking going on during the playing of games in the common area;
A statement was made regarding the restriction on decks, the disruption during meetings and the interruptive comments between board members and public. The meetings should be conducted like the City Council. The in-house manager previously gave a report at each meeting.

Motion to agendize for the June Meeting the gambling and drinking problems was made by Member Aikens, seconded by Member de Cordova. Motion carried unanimously.

Agendize the addition of a non-voting tenant advocate to be added the board.
The addition of a shade for the west window to prevent strong sunlight in the afternoon.

Member Aiken requested the difference in rent amounts be agendize for the June meeting.
Replacement of the fan on the second floor.
The removal Of the free standing ironing board in the laundry room, repositioning of the laundry hang pole, and re-wrapping of the pipes,
The mirrors and the exercise bar moved from the game room to the exercise room.
Remove the TV credenza from the second floor and discarded,
Lamps cannot be placed on the landings with new furniture due to the lack of plugs.

E. PUBLIC COMMUNICATION (5 Minute Limit)

Steve Haxton, 227 stated that a petition was submitted to Council at the April 7, 2015 requesting a resident be made a voting member of the Board.

Donna Cummings, resident stated she does not understand why something cannot be done about the fan.

Jeannette Ringus, Resident, complimented the new cleaning man.

NEXT REGULAR MEETING: Wednesday, May 27, 2015; 7:00 pm at Park Vista.

ADJOURNMENT at 7:50 P.M.

Submitted by
Cindy Mortesen,
Recording Secretary

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

June 8, 2015

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

Dear President:

The deposit and interest for the quarter/month ending is as follows:	Q2-2015	May-15
Beginning balance at April 1, 2015		\$ 208,556.11
Accrued: Interest (Posted quarterly)		136.74
Add: Deposits		\$ 78,000.00
Less: Withdrawals		
TOTAL IN FUND AT	5/31/2015	\$ 286,692.85

Accrued Interest (posted quarterly by the 15th day following quarter):				
Interest Earned	April	@	0.283% Actual LAIF for 30 days	48.51
Interest Earned	Cumulative interest on payments received thru 5/31/15 *			17.65
Interest Earned	May	@	0.290% Actual LAIF for 31 days	70.58
Interest Earned	June	@	Actual LAIF for 30 days	-
Accrued Interest	quarter to date			136.74

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: Misty Cheng, Acting Director of Finance
Trang Nguyen, Acting Fiscal Services Manager
Meredith Petit, Recreation and Parks Dept.
Neil Cadman, Facility Management for Park Vista
Jesse Bobbett, Recreation Superintendent
Vina Ramos, Accounting Supervisor

* To record interest that should have been earned on payments made between Oct 1, 2014 and 5/31/2015. Schedule attached.

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

June 8, 2015

Retroactive Adjustment for payments now included in this fund account:

	<u>Nov-14</u>	<u>Dec-14</u>	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>Totals</u>
Deposit Rec'd		\$ 13,000.00	\$ 13,000.00	\$ 13,000.00	\$ 26,000.00	\$ 13,000.00	\$ 78,000.00
Cumulative Total		\$ 13,000.00	\$ 26,000.00	\$ 39,000.00	\$ 65,000.00	\$ 78,000.00	
Interest Rate	0.261%	0.267%	0.262%	0.266%	0.278%	0.283%	
# of Days	30	31	31	28	31	30	
Interest	\$ -	\$ 2.95	\$ 2.89	\$ 2.65	\$ 6.14	\$ 3.02	\$ 17.65

Effective 10/1/14, payments are coded to this account instead of interest income - per Trang N. 6/8/15. DM

PARK VISTA

Financial Reporting Analysis

May 2015

Gross Income: \$51,393.88 including bank interest

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

Gross Expenses: \$39,554.11 including loan principle reduction and capital expenditures

Expenses for the month were normal except for the following:

- *This was a month with no water bills.*

Net Income: \$11,839.77

Total Account Balances: \$470,273.15

We don't know the extent of the work for patio repair to units 219, 220, and 221 and it is unclear how much the City will pay and Park Vista will have to pay so at this time we cannot give an estimate of how much of "reserve" balances should be allocated for projects.

Total number of vacancies for the months: 2.

Budget Comparison Notes:

Income

- **No items stand out for April from a budgetary point of view.**

Expenses:

- **Maintenance is the only budgetary item not performing as expected. Year to date maintenance is 25% over budget by about \$3,100 higher than anticipated due to plumbing and vacancy preparation.**

Income Statement

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

As of: May 2015

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
RENT				
Rent Income	50,227.75	97.88	245,900.44	96.59
Parking Income	1,528.77	2.98	7,330.61	2.88
Total RENT	51,756.52	100.86	253,231.05	99.47
Prepayment	-440.02	-0.86	-731.82	-0.29
NSF Bank Fees Collected	0.00	0.00	25.00	0.01
Laundry Income	0.00	0.00	2,032.26	0.80
Key Deposit OLD - NO LONGER USE	0.00	0.00	0.00	0.00
Late Fee	0.00	0.00	25.00	0.01
Total Operating Income	51,316.50	100.00	254,581.49	100.00
Expense				
Fire Service	270.00	0.53	1,287.06	0.51
Maintenance	3,089.32	6.02	32,326.92	12.70
Elevator service	0.00	0.00	1,141.62	0.45
Gardening	964.72	1.88	7,360.99	2.89
Management Fees	13,000.00	25.33	65,000.00	25.53
Pest Control	196.00	0.38	1,025.00	0.40
Insurance - Property	0.00	0.00	14,883.00	5.85
Licenses and Permits	0.00	0.00	75.00	0.03
Electricity	1,215.11	2.37	6,396.41	2.51
Gas	696.14	1.36	4,177.81	1.64
Water	0.00	0.00	10,295.67	4.04
Telephone/Internet	701.31	1.37	4,204.86	1.65
Cable/Television	3,201.00	6.24	15,852.71	6.23
Stenographer	0.00	0.00	800.00	0.31
Office Supplies	81.05	0.16	745.01	0.29
Uniforms	181.56	0.35	1,229.34	0.48
Bank Service Fees	8.00	0.02	16.00	0.01
Postage	0.00	0.00	47.04	0.02
Professional Fees	0.00	0.00	325.00	0.13
Total Operating Expense	23,604.21	46.00	167,189.44	65.67
NOI - Net Operating Income	27,712.29	54.00	87,392.05	34.33
Other Income & Expense				
Other Income				
Interest on Bank Accounts	77.38	0.15	291.26	0.11
Total Other Income	77.38	0.15	291.26	0.11

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Other Expense				
Loan Principal Reduction	13,000.00	25.33	65,000.00	25.53
Capital Expenditures				
Plumbing	0.00	0.00	0.00	0.00
Roofing	0.00	0.00	0.00	0.00
Unit Upgrades	0.00	0.00	3,700.00	1.45
Painting	0.00	0.00	1,490.00	0.59
Electrical	0.00	0.00	0.00	0.00
Video Cameras	0.00	0.00	4,200.00	1.65
Furniture-interior upgrades	1,749.90	3.41	2,926.45	1.15
HVAC	1,200.00	2.34	1,200.00	0.47
Elevator	0.00	0.00	1,141.62	0.45
Total Capital Expenditures	2,949.90	5.75	14,658.07	5.76
Total Other Expense	15,949.90	31.08	79,658.07	31.29
Net Other Income	-15,872.52	-30.93	-79,366.81	-31.18
Total Income	51,393.88	100.15	254,872.75	100.11
Total Expense	39,554.11	77.08	246,847.51	96.96
Net Income	11,839.77	23.07	8,025.24	3.15

Balance Sheet

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

As of: 05/31/2015

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	116,133.01
Park Vista - Grandpoint Account	26,713.44
Park Vista Business Checking Account - CHASE	11,100.00
Park Vista Reserve Account - LAIF	208,675.20
Park Vista Money Market Account - CHASE	107,651.50
Total Cash	470,273.15
Miscellaneous Prepaid Expenses	3,713.00
Building Improvements	671,185.00
Equipment	117,105.00
Furnishings	153,863.00
Accumulated Depreciation	-629,772.00
TOTAL ASSETS	786,367.15
LIABILITIES & CAPITAL	
Liabilities	
Pet Deposit	3,200.00
Key Deposit	260.00
Security Deposit	40,652.00
Passthrough Cash Account	-681.00
Accounts Payable	3,038.00
Total Liabilities	46,469.00
Capital	
Owner Contribution	35,996.00
Owner Distribution	-35,996.00
Retained Earnings	854,452.29
Prior Years Retained Earnings	12,696.00
Calculated Retained Earnings	8,025.24
Calculated Prior Years Retained Earnings	-135,275.38
Total Capital	739,898.15
TOTAL LIABILITIES & CAPITAL	786,367.15

Bill Detail

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

Payees: All

Payment Type: All

GL Accounts: All

Bill Status: All

Bill Date Range: 05/01/2015 to 05/31/2015

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Payment Date	Description
2120 - Passthrough Cash Account											
	05/29/2015	05/29/2015	2120 - Passthrough Cash Account	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	505	Scott, James D.	747.00	0.00	4130	05/29/2015	James D. Scott, Park Vista - 505: Move Out Refund
6000 - Fire Service											
17913	05/15/2015	05/15/2015	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		F.A.S.T. Fire Pro	270.00	0.00	4121	05/15/2015	Quarterly fire sprinkler maintenance inspection
6210 - Maintenance											
62744	05/03/2015	05/03/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	311	John Bouyer	1,133.37	0.00	4107	05/10/2015	Installed vinyl & carpet (VACANT UNIT)
917254	05/07/2015	05/07/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	416	Garcia, Gerardo	260.00	0.00	4109	05/10/2015	Bathroom mirror replacement
917253	05/07/2015	05/07/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	219	Garcia, Gerardo	120.00	0.00	4109	05/10/2015	Removed balcony tarp
438582	05/07/2015	05/07/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	416	Garcia, Gerardo	220.00	0.00	4112	05/10/2015	Window glass replacement due to tenant breaking the glass(TENANT CHARGE)
1504123	05/07/2015	05/07/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El	311	Total Service of America	257.25	0.00	4115	05/10/2015	Painting of unit (VACANT UNIT)

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Payment Date	Description
				Segundo, CA 90245							
22710	05/10/2015	05/10/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	31.18	0.00	4111	05/10/2015	New ironing board cover
9137008204	05/10/2015	05/10/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	154.80	0.00	4113	05/10/2015	Maintenance materials
9137070000	05/10/2015	05/10/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	95.88	0.00	4113	05/10/2015	Maintenance supplies
9137100451	05/10/2015	05/10/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	20.57	0.00	4113	05/10/2015	Cleaning supplies
9137134795	05/10/2015	05/10/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	231.35	0.00	4113	05/10/2015	Light bulbs/ Maintenance supplies
151250	05/15/2015	05/15/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		The Stanley Louis Company	375.00	0.00	4122	05/15/2015	EMERGENCY- Boiler turned off (no hot water)
9137303633	05/16/2015	05/16/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	28.77	0.00	4124	05/18/2015	Cleaning supplies
9137261227	05/16/2015	05/16/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	21.79	0.00	4124	05/18/2015	Cleaning supplies

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Payment Date	Description
9137400992	05/26/2015	05/26/2015	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	139.36	0.00	4129	05/26/2015	Janitorial supplies
							3,089.32	0.00			

6250 - Gardening

22710	05/10/2015	05/10/2015	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	32.72	0.00	4111	05/10/2015	Supplies for planting party
16858	05/10/2015	05/10/2015	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Westchester Landscape Maintenance, Inc	890.00	0.00	4116	05/10/2015	Monthly Service
16858	05/10/2015	05/10/2015	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Westchester Landscape Maintenance, Inc	42.00	0.00	4116	05/10/2015	Fertilizer
							964.72	0.00			

6270 - Management Fees

	05/09/2015	05/09/2015	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	13,000.00	0.00	4111	05/10/2015	Management Fees for 05/2015
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6315 - Pest Control

24278	05/16/2015	05/16/2015	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Al & Sons Termite and Pest Control Inc.	150.00	0.00	4123	05/18/2015	Monthly Rodent Service
438951	05/31/2015	05/31/2015	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	46.00	0.00	4131	05/31/2015	Monthly Service
							196.00	0.00			

6410 - Electricity

2-02-314-5071	05/24/2015	05/24/2015	6410 - Electricity	Park Vista - 615 E. Holly		Edison	1,215.11	0.00	4128	05/25/2015	House Meter
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Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Payment Date	Description
6420 - Gas											
				Avenue El Segundo, CA 90245							
075 005 3297 8	05/12/2015	05/12/2015	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	4.77	0.00	4119	05/12/2015	Unit #109
056 105 3200 3	05/12/2015	05/12/2015	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	691.37	0.00	4119	05/12/2015	House Meter
							696.14	0.00			
6445 - Telephone/Internet											
310-640-7156	05/12/2015	05/12/2015	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	93.94	0.00	4118	05/12/2015	Monthly Service
310-322-5036	05/12/2015	05/12/2015	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	536.21	0.00	4117	05/12/2015	Monthly Service
337000205336	05/19/2015	05/19/2015	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	71.16	0.00	4126	05/19/2015	Monthly Service
							701.31	0.00			
6455 - Cable/Television											
8448 30 006 0017008	05/10/2015	05/10/2015	6455 - Cable/ Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Time Warner Cable	3,201.00	0.00	4108	05/10/2015	Monthly Service
7420 - Office Supplies											
22710	05/10/2015	05/10/2015	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	81.05	0.00	4111	05/10/2015	Quill invoice 3560233

Bill Detail

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Payment Date	Description
7422 - Uniforms											
47463-00	05/10/2015	05/10/2015	7422 - Uniforms	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Prudential Overall Supply	181.56	0.00	4110	05/10/2015	4/1, 4/8, 4/15, 4/22
9110 - Loan Principal Reduction											
	05/25/2015	05/25/2015	9110 - Loan Principal Reduction	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		City Of El Segundo Voters Trust Loan	13,000.00	0.00	4127	05/25/2015	May 2015
9132 - Furniture-interior upgrades											
	05/13/2015	05/13/2015	9132 - Furniture-interior upgrades	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Kirk Flooring	1,749.90	0.00	4120, 4125	05/18/2015	Roller shades for the community room
9133 - HVAC											
151358	05/07/2015	05/07/2015	9133 - HVAC	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	307	John E Phillips Plumbing Inc.	1,200.00	0.00	4114	05/10/2015	New wall furnace
Total							40,293.11	0.00			

Budget Comparison

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

Period Beginning: May 2015

Period Ending: May 2015

Comparison Period Beginning: May 2014

Comparison Period Ending: May 2014

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Income								
4000: RENT								
4100: Rent Income	50,227.75	49,166.66	1,061.09	2.16%	49,057.29	48,370.44	686.85	1.42%
4106: Parking Income	1,528.77	1,500.00	28.77	1.92%	1,427.01	1,500.00	-72.99	-4.87%
Total 4000: RENT	51,756.52	50,666.66	1,089.86	2.15%	50,484.30	49,870.44	613.86	1.23%
4300: Prepayment	-440.02	0.00	-440.02	0.00%	-1,158.92	0.00	-1,158.92	0.00%
4560: Laundry Income	0.00	375.00	-375.00	-100.00%	696.63	375.00	321.63	85.77%
5666: Key Deposit OLD - NO LONGER USE	0.00	0.00	0.00	0.00%	20.00	0.00	20.00	0.00%
Total Budgeted Operating Income	51,316.50	51,041.66	274.84	0.54%	50,042.01	50,245.44	-203.43	-0.40%
Expense								
6000: Fire Service	270.00	250.00	-20.00	-8.00%	0.00	91.66	91.66	100.00%
6210: Maintenance	3,089.32	5,833.33	2,744.01	47.04%	6,029.57	6,666.66	637.09	9.56%
6245: Elevator service	0.00	666.66	666.66	100.00%	0.00	375.00	375.00	100.00%
6250: Gardening	964.72	1,000.00	35.28	3.53%	933.10	1,000.00	66.90	6.69%
6270: Management Fees	13,000.00	13,000.00	0.00	0.00%	12,333.33	12,333.33	0.00	0.00%
6315: Pest Control	196.00	358.33	162.33	45.30%	196.00	100.00	-96.00	-96.00%
6320: Insurance - Property	0.00	1,750.00	1,750.00	100.00%	0.00	0.00	0.00	0.00%
6384: Licenses and Permits	0.00	58.33	58.33	100.00%	0.00	0.00	0.00	0.00%
6410: Electricity	1,215.11	1,833.33	618.22	33.72%	1,286.33	1,583.33	297.00	18.76%

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
6420: Gas	696.14	1,000.00	303.86	30.39%	813.09	1,000.00	186.91	18.69%
6430: Water	0.00	2,500.00	2,500.00	100.00%	0.00	2,416.66	2,416.66	100.00%
6445: Telephone/ Internet	701.31	641.66	-59.65	-9.30%	626.41	583.33	-43.08	-7.39%
6455: Cable/ Television	3,201.00	3,166.66	-34.34	-1.08%	3,048.71	3,000.00	-48.71	-1.62%
7193: Stenographer	0.00	200.00	200.00	100.00%	200.00	200.00	0.00	0.00%
7420: Office Supplies	81.05	145.83	64.78	44.42%	135.87	395.83	259.96	65.67%
7422: Uniforms	181.56	208.33	26.77	12.85%	173.72	208.33	34.61	16.61%
7450: Advertising & Promotion	0.00	41.66	41.66	100.00%	0.00	116.66	116.66	100.00%
7460: Entertainment	0.00	166.66	166.66	100.00%	0.00	125.00	125.00	100.00%
7615: Bank Service Fees	8.00	10.41	2.41	23.15%	70.00	70.00	0.00	0.00%
7616: Postage	0.00	20.83	20.83	100.00%	136.97	0.00	-136.97	0.00%
7620: Professional Fees	0.00	583.33	583.33	100.00%	0.00	583.33	583.33	100.00%
Total Budgeted Operating Expense	23,604.21	33,435.35	9,831.14	29.40%	25,983.10	30,849.12	4,866.02	15.77%
Total Budgeted Operating Income	51,316.50	51,041.66	274.84	0.54%	50,042.01	50,245.44	-203.43	-0.40%
Total Budgeted Operating Expense	23,604.21	33,435.35	9,831.14	29.40%	25,983.10	30,849.12	4,866.02	15.77%
NOI - Net Operating Income	27,712.29	17,606.31	10,105.98	57.40%	24,058.91	19,396.32	4,662.59	24.04%
Other Income								
5710: Interest on Bank Accounts	77.38	50.00	27.38	54.76%	57.76	41.66	16.10	38.65%
Total Budgeted Other Income	77.38	50.00	27.38	54.76%	57.76	41.66	16.10	38.65%

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Other Expense								
9110: Loan Principal Reduction	13,000.00	13,000.00	0.00	0.00%	13,000.00	13,000.00	0.00	0.00%
9120: Capital Expenditures								
9121: Plumbing	0.00	0.00	0.00	0.00%	610.00	0.00	-610.00	0.00%
9123: Roofing	0.00	0.00	0.00	0.00%	148,526.75	0.00	-148,526.75	0.00%
9126: Painting	0.00	0.00	0.00	0.00%	1,200.00	0.00	-1,200.00	0.00%
9132: Furniture-interior upgrades	1,749.90	0.00	-1,749.90	0.00%	0.00	0.00	0.00	0.00%
9133: HVAC	1,200.00	0.00	-1,200.00	0.00%	0.00	0.00	0.00	0.00%
Total 9120: Capital Expenditures	2,949.90	0.00	-2,949.90	0.00%	150,336.75	0.00	-150,336.75	0.00%
Total Budgeted Other Expense	15,949.90	13,000.00	-2,949.90	-22.69%	163,336.75	13,000.00	-150,336.75	-1,156.44%
Net Other Income	-15,872.52	-12,950.00	-2,922.52	22.57%	-163,278.99	-12,958.34	-150,320.65	1,160.03%
Total Budgeted Income	51,393.88	51,091.66	302.22	0.59%	50,099.77	50,287.10	-187.33	-0.37%
Total Budgeted Expense	39,554.11	46,435.35	6,881.24	14.82%	189,319.85	43,849.12	-145,470.73	-331.75%
Net Income	11,839.77	4,656.31	7,183.46	154.27%	-139,220.08	6,437.98	-145,658.06	-2,262.48%
Cash								
1150: Cash in Bank	12,181.39	0.00	-12,181.39	0.00%	8,799.91	0.00	-8,799.91	0.00%
1170: Park Vista - Grandpoint Account	3.40	0.00	-3.40	0.00%	-147,014.66	0.00	147,014.66	0.00%
1172: Park Vista Reserve Account - LAIF	70.58	0.00	-70.58	0.00%	40.28	0.00	-40.28	0.00%
1173: Park Vista Money Market Account - CHASE	3.40	0.00	-3.40	0.00%	4.39	0.00	-4.39	0.00%

Budget Comparison

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Total Budgeted Cash	12,258.77	0.00	-12,258.77	0.00%	-138,170.08	0.00	138,170.08	0.00%
Liability								
2103: Pet Deposit	200.00	0.00	200.00	0.00%	0.00	0.00	0.00	0.00%
2104: Key Deposit	80.00	0.00	80.00	0.00%	0.00	0.00	0.00	0.00%
2110: Security Deposit	139.00	0.00	139.00	0.00%	1,100.00	0.00	1,100.00	0.00%
2120: Passthrough Cash Account	0.00	0.00	0.00	0.00%	-50.00	0.00	-50.00	0.00%
Total Budgeted Liability	419.00	0.00	419.00	0.00%	1,050.00	0.00	1,050.00	0.00%