

# Meeting of the El Segundo Senior Citizen Housing Board Corporation

## Agenda

Wednesday, October 23, 2019 at 7:00 pm

Park Vista Senior Housing

615 E. Holly Avenue

El Segundo, CA 90245

### Senior Citizen Housing Board

Paul Lanyi, President  
Martin Stone, Vice President  
Paula Rotolo, CFO  
Jim Latta, Board Member  
Patricia Gerber, Board Member

### City Council

Mayor, Drew Boyles  
Mayor Pro Tem, Carol Pirsztuk  
Council Member, Dr. Don Brann  
Council Member, Chris Pimentel  
Council Member, Scot Nicol

Scott Mitnick - City Manager  
Gregg Kovacevich - Board Representative per City Attorney, Mark Hensley  
Neil Cadman - Cadman Group  
Meredith Petit - Director, Recreation & Parks Department  
Arecia Hester - Recreation Superintendent / City Liaison  
Monse Palacios - Senior Administrative Analyst/City Liaison

## **PUBLIC COPIES & POSTINGS:**

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Agenda Only - Posted at City Hall  
Agenda Only - Posted at Joslyn Center  
Agenda Only - Posted at Park Vista Apartments

## AGENDA

### **El Segundo Senior Citizen Housing Board Corporation Wednesday, October 23, 2019 at 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 *Monse Palacios, Senior Administrative Analyst, at (310) 524-2882. 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 Wednesday, September 25, 2019**  
*Recommendation:* Approval

#### **C. NEW BUSINESS**

- 1. President's Report**  
Reports regarding correspondence, meetings, and business related to Park Vista.  
*Recommendation:* Receive and File
- 2. Financial Statements and LAIF (Local Agency Investment Fund)**  
Discussion, review and status report including, but not limited to, statements, invoices, finances, LAIF investment fund and transfers between accounts.  
*Recommendation:* Receive and File

**3. Presentation (Joe Lillio and Ken Berkman)**

City of El Segundo Finance Director, Joe Lillio and Public Works Director, Ken Berkman will give a presentation/report regarding Park Vista’s physical needs assessment and financial analysis.

**Recommendation:** Discussion and Possible Action

**4. Relocation of Monthly Meetings**

Discussion, review and possible action regarding the possibility of moving Senior Citizen Housing Board meeting locations from month to month.

**Recommendation:** Discussion and Possible Action

**5. Annual Rental Rate Review and Adjustments**

Review management’s survey of current market rental rates and consider whether to adjust rental rates for current tenants and/or new, incoming tenants.

**Recommendation:** Discussion and Possible Action.

**C. UNFINISHED BUSINESS**

None

**D. 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.

**E. CITY STAFF REPORT**

A general report from City staff.

**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 MEETINGS:**

Wednesday, November 19, 2019- Special Meeting

Wednesday, November 27, 2019 (*Cancelled*)

Wednesday, December 25, 2019 (*Cancelled*)

Wednesday, January 22, 2020

ADJOURNMENT

# DRAFT

**MINUTES OF THE REGULAR MEETING  
El Segundo Senior Citizen Housing Board Corporation  
Wednesday, September 25, 2019  
Park Vista Senior Housing  
615 E. Holly Avenue, El Segundo, CA 90245**

## **CALL TO ORDER:**

The regular meeting and special meeting was called to order at 7:02 p.m. at Park Vista, Chairman Lanyi presiding.

## **ROLL CALL**

**Members Present:** Jim Latta  
Paula Rotolo  
Paul Lanyi  
Patricia Gerber  
Martin Stone

**Others:** Neil Cadman, Cadman Group  
Arecia Hester, Recreation Superintendent  
Monse Palacios, Administrative Analyst  
Meredith Petit, Recreation & Parks Director  
Joe Lillio, Finance Director  
Scott Mitnick, City Manager

## **A. PUBLIC COMMUNICATION**

Steve Unit 207- We would like the board to address the financial statement in the agenda tonight. He didn't get what he requested. He feels the management company is hiding the management fee. The management fee was net after all expenses. Net after all expenses are about a million to half a million. This is public money It has to be transparent everything they do with the money the public must know where it is going. What is the net fee that he takes after all expenses? No one knows. We need transparency.

## **B. APPROVAL OF MEETING MINUTES**

Motion: to approve the Wednesday, July 24, 2019 meeting minutes was made by Member Rotolo and Seconded by Member Latta. Motion carried 5-0

## **C. NEW BUSINESS**

### **1. President's Report**

Apologized for the cancelled meeting last month. They will try to work with the city to avoid cancellations.

He inspected about 40 units. Majority had no issues. A gas leak was found during the inspections. Thanked the residents for welcoming the board into their units. He offered tenants his help in cleaning the closet area as well as the area around the sprinklers.

Welcomed the City Manager and Joe Lillio, Finance Director. He gave the City Manager a quick tour of the facility.

Four months ago a meeting was held to discuss a master plan in which a lot of items were discussed including the infrastructure. The positive thing is that the conversation are happening. They are asking questions such as what does the board need to do on a daily basis to have a plan for the future.

He would like to add Joe Lillio and Ken Berkman to the next meeting's agenda to provide an update.

He has received little feedback on the questionnaire and needs more feedback to make it more efficient.

He would like to add to the next meeting's agenda the possibility to move the meetings to other facilities such as Joslyn or City Hall.

He asked Arcia Hester if it would be possible to assign names to the agenda items.

He introduced the new City Manager Scott Mitnick.

Scott Mitnick thanked the residents for allowing him to tour the facility. He's looking forward to learning more about Park Vista. He gave a brief description of his background.

Resident asked Mr. Mitnick, are you looking into new Senior Housing?

Scott Mitnick- It is an issue the city is aware of but the city does not have resources to do it at this point. However, the state of California is changing the rules of the RHNA numbers in which each city will have to produce targets to provide affordable housing.

The Recreation and Parks Director has done a good job overseeing the Senior Housing and has been a great advocate for the residents.

## **2. Financial Reports and LAIF (Local Agency Investment Fund)**

Paul- Inquired regarding the elevators. How often do they breakdown? How often are they inspected?

Neil- They are inspected monthly with the elevator company. The elevators are 14 years old. They don't go down very often, however, when they do go down it is usually during over time hours which is expensive.

Paula- Does the city pay for the common area gas?

Neil- the tenants pay for the gas for their heaters and ovens.

Motion to approve financial statements for both months was made by member Rotolo and second by member Stone.

## **3. November and December Senior Housing Board Meetings**

A discussion was made to change the November meeting.

Motion: to reschedule the November 27, 2019 meeting to Tuesday, November 19, 2019 was made by member Stone second by member Rotolo motion 5-0

Motion: to cancel the December 2019 was made by Member Rotolo and Seconded by Member Stone. Motion carried 5-0

#### **4. Washer and Dryer contract**

Neil- This topic is brought up every year. The contract term will end in 2024. Residents feel they do not have enough machines and they break down often. The company does not make enough revenue to upgrade the contract. If the residents would like more machines it is possible, however the rate will increase.

Paul- We need to know if the residents are willing to pay more money. He will add it to his questionnaire.

#### **5. Edison Appliance Offer**

Neil- Edison offered residents the opportunity to have new energy efficient refrigerators and they would like to know if it is possible at Park Vista.

Neil- It is not possible because it violate the lease agreement. The city owns the refrigerators and if the tenant would get a new one from the program it would have to be in their own name and not the name of the facility. City Attorney, Gregg thinks it will not work because it is city owned property that will be given away with nothing in return.

The board does not feel they should move forward as the refrigerator would have to be in the tenant's name.

### **D. UNFINISHED BUSINESS**

#### **1. 2018 Park Vista Audit and Audit Fee**

Paul asked if the fee was the same as last year.

Neil- yes it is the same fee.

Motion: to pay the audit fee of \$5,000 was made by member Lanyi and second by member Latta. Motion passed 5-0.

Paul would like to look at the audit before they vote on approving it. He would like to know if Joe Lillio has approved the audit. Paul asked if Arcia can email them the audit as soon as possible.

Latta suggested the board approve it as the city has seen the audit.

Motion: to approve the audit and add a copy of the audit in the next month's agenda packet for was made by member Latta second by member Stone. Member Lanyi apposed.

Motion passes 4-1

#### **2. Transfer of Funds**

Paul- Des the board need city approval to move money into LAIF or a bank? And if so will they be able to withdraw money quickly? They have \$672,000 currently in the bank.

Joe- For the money Neil manages they do not need city approval. You would have to go to city staff to move money in and out of LAIF. He would suggest that any account the money is being invested be covered by FDIC insurance. LAIF is covered up to \$50 million dollars.

Paula- how long will it take to move money in and out of LAIF?

Joe- It will take up to 24 hours.

Paul likes the idea that the city manages LAIF and the rate it is accruing is at 2.25%.

Neil – He would suggest the board withdraw \$600,000 from the checking account as positive

cash flow is coming in.

Motion: to move \$600,000 from Citizens Bank to LAIF was made by Member Rotolo and second Stone. Motion carried 5-0

#### **E. MANAGEMENT REPORT**

Park Vista annual party was great. Everyone had a lot of fun. Neil thanked everyone that helped.

A tenant called the fire department and had them look at their apartment door. In doing so ESFD stated that Cadman group must comply and have every single door pressure tested. They are now going out to bid for the project.

Paula- How much would that cost. Why was it not done with the original work?

Neil- It looks like it would be around \$20,000.

Paul- the door closures were required by the city?

Neil- Yes.

#### **F. CITY STAFF REPORT**

Recreation Superintendent Arcia Hester invited everyone to the new haunted house opening October 17<sup>th</sup> that will be held at the Teen Center. She introduced Meredith Petit.

Meredith Petit, Director of Recreation and Parks provided copies of the contract between the city and Cadman group. She offered her help to answer questions regarding any the contract. She can be found at her office over at the Checkout building.

Paul- It is his understanding that Neil could make more money if he goes elsewhere yet he chooses to stay with the city. He asks that people respect the contract.

Paula- The board reviews the contract as well as the city.

Latta- The market rate is \$14,000 a month. Cadman is not making anything near that and he has employees to pay. He thinks the city is getting a great deal.

#### **G. RESIDENT SUGGESTION BOX**

Is it possible to consider converting the bath tub to showers when residents move in? It could be an option to pay for the conversion.

Is it possible to mark two handicap spots up front? People need to remember not to park in the loading zone.

#### **H. BOARD MEMBER REPORT**

Paul- thanked the city staff that attends every month for being responsive and helping the board prepare for the meetings.

## I. PUBLIC COMMENT

Jeannette 211- At the last tenant management meeting there was a questions about family members living here. Are you changing the rules by yourself? Divorce couples and sisters are living in Park Vista. The policy says only married couples could live together.

Neil- No he is not changing any rules. Perhaps they take advantage of the care system however, the tenants obtain the proof needed to live in building.

Resident- Has the parking problems been addressed?

Steve- he wasn't questioning the amount Neil makes. He just wants the accounts to be transparent.

Donna- on the refrigerator application it says they needed to get approval from the owner to remove the refrigerator and the new one will stay there. She thinks the city should make it work instead of saying no right away. They city will stay with the refrigerators. Please look into it.

Resident-What is involved in pressure testing the door?

Neil- is putting a device on the door to measure the pounds per square inch.

Donna- is it true that we can't leave the door propped open?

Neil- You cannot because you would be violating fire code.

### NEXT MEETING:

November 19, 2019 Special Meeting

January 22, 2020

February 26, 2020

ADJOURMENT: 8:23pm



**EL SEGUNDO SENIOR CITIZENS HOUSING  
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

October 17, 2019

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

Dear President:

The deposit and interest for the quarter/month ending is as follows:	Q3-2019	<b>September-19</b>
		<b><u>Original</u></b>
Beginning balance at July 1, 2019		\$ 218,899.37
Accrued: Interest (Posted quarterly)		1,287.73
Add: Deposits		
Less: Withdrawals		
<b>TOTAL IN LAIF - G/L# 504-101-0000-0004:</b>	<b><u>As of</u></b> <b>9/30/2019</b>	<b>\$ 220,187.10</b>

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	July	@	2.379%	Actual	<b>LAIF</b> for <b>31</b> days	442.29
Interest Earned	August	@	2.341%	Actual	<b>LAIF</b> for <b>31</b> days	435.23
Interest Earned	September	@	2.280%	Actual	<b>LAIF</b> for <b>30</b> days	410.21
<b>Accrued Interest</b>	<b>quarter to date</b>					<b>1,287.73</b>

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

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

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

Cc: Joseph Lillio, Director of Finance  
Dave Davis, Finance Manager  
Eva Gettler, Accounting Supervisor  
Meredith Petit, Recreation and Parks Dept.  
Neil Cadman, Facility Management for Park Vista  
Arecia Hester, Recreation Superintendent  
Monse Palacios, Senior Administrative Analyst

# PARK VISTA

## Financial Reporting Analysis

### September 2019

**Gross Income:**                   **\$59,315.43**

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

**Gross Expenses:**               **\$43,515.89**

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

- *Water bills this month.*
- *Maintenance of \$6,834.12 which included normal operational type of maintenance items, the start-up payments for three vacancy preparation jobs, and an appliance.*
- *\$4,784.66 for "advertising costs" which is where we place the costs associated with the Anniversary Party. These costs included catering, gifts cards, DJ, etc..*

**Net Income:**                   **\$15,799.54**

**Total Account Balances:**   **\$1,210,104.52**

*No known upcoming major expenses.*

**Total number of vacancies for the month:** 96.9% occupied on 9/1/2019  
96.9% occupied on 9/30/2019  
Move-outs: N/A.  
Move-ins: N/A  
Notices to Vacate: N/A

**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.**

## **Budget Comparison Notes:**

### **Income**

- Income for the month of September \$1,878.52 under budget due to vacancies. YTD, over budget by \$3,145.07.

### **Expenses:**

- Maintenance \$1,435.88 under budget for September, now \$9,651.84 over budget YTD due to more vacancies than anticipated, but that will be offset by higher income due to higher rents on newly leased units.
- Electricity over budget for September by \$621.53, but under budget YTD by \$1,064.05.
- Gas is over budget YTD by \$536.91. Since we are heading into the colder season, we anticipate to be over budget for the year.
- Water: YTD \$7,784.74 under budget; no water bills in September however.
- Cable Television over budget by \$652.57. They raised fees again so the budget will not be met.
- Pest Control is \$1,138.98 over budget YTD due to more unit sprayings for roaches and bed bugs.

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

# Income Statement

## Cadman Group

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

Owned By: El Segundo Senior Citizens Housing Corporation

As of: Sep 2019

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
<b>Operating Income &amp; Expense</b>				
<b>Income</b>				
<b>RENT</b>				
Rent Income	58,249.00	98.92	528,782.45	96.14
Parking Income	2,000.50	3.40	18,214.50	3.31
<b>Total RENT</b>	<b>60,249.50</b>	<b>102.31</b>	<b>546,996.95</b>	<b>99.45</b>
Maintenance Charge (Income Account)	0.00	0.00	0.00	0.00
Prepayment	-1,728.00	-2.93	-636.25	-0.12
NSF Bank Fees Collected	0.00	0.00	100.00	0.02
Laundry Income	364.98	0.62	3,494.37	0.64
Late Fee	0.00	0.00	75.00	0.01
<b>Total Operating Income</b>	<b>58,886.48</b>	<b>100.00</b>	<b>550,030.07</b>	<b>100.00</b>
<b>Expense</b>				
Fire Service	0.00	0.00	828.27	0.15
Maintenance	6,564.12	11.15	81,651.84	14.84
Elevator service	1,309.08	2.22	7,851.94	1.43
Gardening	979.00	1.66	9,459.20	1.72
Management Fees	14,500.00	24.62	128,700.00	23.40
Pest Control	521.00	0.88	3,764.00	0.68
Insurance - Property	0.00	0.00	19,345.00	3.52
Licenses and Permits	0.00	0.00	2,120.70	0.39
Electricity	2,121.53	3.60	12,435.95	2.26
Gas	844.88	1.43	9,086.91	1.65
Water	0.00	0.00	25,965.26	4.72
Telephone/Internet	1,369.86	2.33	8,621.71	1.57
Cable/Television	4,358.60	7.40	39,352.57	7.15
Office Supplies	833.16	1.41	2,533.10	0.46
Advertising & Promotion	4,784.66	8.13	5,722.95	1.04
Bank Service Fees	0.00	0.00	36.00	0.01
Postage	0.00	0.00	24.32	0.00
Professional Fees	5,000.00	8.49	5,000.00	0.91
<b>Total Operating Expense</b>	<b>43,185.89</b>	<b>73.34</b>	<b>362,499.72</b>	<b>65.91</b>
<b>NOI - Net Operating Income</b>	<b>15,700.59</b>	<b>26.66</b>	<b>187,530.35</b>	<b>34.09</b>

## Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
<b>Other Income &amp; Expense</b>				
<b>Other Income</b>				
Interest on Bank Accounts	428.95	0.73	4,058.17	0.74
<b>Total Other Income</b>	<b>428.95</b>	<b>0.73</b>	<b>4,058.17</b>	<b>0.74</b>
<b>Other Expense</b>				
<b>Capital Expenditures</b>				
Fire Prevention	330.00	0.56	330.00	0.06
Capital Improvements	0.00	0.00	0.00	0.00
<b>Total Capital Expenditures</b>	<b>330.00</b>	<b>0.56</b>	<b>330.00</b>	<b>0.06</b>
<b>Total Other Expense</b>	<b>330.00</b>	<b>0.56</b>	<b>330.00</b>	<b>0.06</b>
<b>Net Other Income</b>	<b>98.95</b>	<b>0.17</b>	<b>3,728.17</b>	<b>0.68</b>
Total Income	59,315.43	100.73	554,088.24	100.74
Total Expense	43,515.89	73.90	362,829.72	65.97
<b>Net Income</b>	<b>15,799.54</b>	<b>26.83</b>	<b>191,258.52</b>	<b>34.77</b>

## Balance Sheet

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

As of: 09/30/2019

Accounting Basis: Cash

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Cash in Bank	687,309.72
Park Vista - Grandpoint Account	183,666.63
Park Vista Business Checking Account - CHASE	11,100.00
Park Vista Reserve Account - LAIF	220,187.10
Park Vista Money Market Account - CHASE	107,841.07
<b>Total Cash</b>	<b>1,210,104.52</b>
Building Improvements	1,046,041.00
Equipment	144,679.00
Furnishings	153,863.00
Personal Property	39.95
Accumulated Depreciation	-811,284.00
<b>TOTAL ASSETS</b>	<b>1,743,443.47</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Pet Deposit	3,925.00
Key Deposit	1,020.00
Security Deposit	49,638.00
Passthrough Cash Account	-661.00
Accounts Payable	2,595.00
<b>Total Liabilities</b>	<b>56,517.00</b>
<b>Capital</b>	
Owner Contribution	35,996.00
Owner Distribution	-35,996.00
Retained Earnings	184,881.95
Prior Years Retained Earnings	12,696.00
Calculated Retained Earnings	191,258.52
Calculated Prior Years Retained Earnings	1,298,090.00
<b>Total Capital</b>	<b>1,686,926.47</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>1,743,443.47</b>

**Bill Detail****Properties:** Park Vista - 615 E. Holly Avenue El Segundo, CA 90245**Payees:** All**Payment Type:** All**GL Accounts:** All**Bill Status:** All**Date Type:** Bill Date**Date Range:** 09/01/2019 to 09/30/2019

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
<b>2120 - Passthrough Cash Account</b>											
	09/05/2019	09/05/2019	2120 - Passthrough Cash Account	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	220	Wenzel, Mona	470.00	0.00	5318	09/05/2019	Mona Wenzel, Park Vista - 220: Move Out Refund
<b>6210 - Maintenance</b>											
9175016149	09/05/2019	09/05/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	186.34	0.00	5316	09/05/2019	Janitorial supplies
156414	09/05/2019	09/05/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	506	John E Phillips Plumbing Inc.	249.00	0.00	AD19-9C0E	09/05/2019	Service call; water leak in kitchen
	09/05/2019	09/05/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	419	Vazquez, Raul	1,295.00	0.00	5317, 561E-176A	09/25/2019	Vacancy Prep - Start up payment
847124	09/06/2019	09/06/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	112	Garcia, Gerardo	360.00	0.00	7BA9-0446	09/06/2019	Emergency replacement of broken pipes in wall and then repair of wall with patch, primer, paint
9175213846	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	214.14	0.00	5320	09/13/2019	Maintenance supplies
9175337870	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		HD Supply	158.78	0.00	5321	09/13/2019	New toilet tank and toilet bowl for unit #504

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Segundo, CA 90245							
9175513354	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	60.38	0.00	5324	09/13/2019	Maintenance supplies
9175513355	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	123.64	0.00	5322	09/13/2019	Maintenance supplies
9175408776	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	107.13	0.00	5323	09/13/2019	Maintenance supplies
117878	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	506	Prompt Service	689.98	0.00	3000000116	09/13/2019	Emergency afterhours call; dishwasher failed and caused overflow onto kitchen floor, service came out couldn't fix due to broken water pump, too old to fix and new dishwasher ordered and installed
42935	09/13/2019	09/13/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	181.67	0.00	5325	09/13/2019	Maintenance supplies
29314	09/16/2019	09/16/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	16.36	0.00	ACH	09/16/2019	Southbay Supplies - Bootie and face masks for Unit #317
847127	09/18/2019	09/18/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	326	Garcia, Gerardo	180.00	0.00	59CF-7180	09/18/2019	Board of directions inspection repair; fix electrical problems in



**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
											bathroom, rewire outlet/ gpci
847143	09/18/2019	09/18/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	325	Garcia, Gerardo	185.00	0.00	59CF-7180	09/18/2019	Fix bathroom faucet leak, fix bathroom sink caulking, clean/primer/paint wall heater cover
847144	09/18/2019	09/18/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	418	Garcia, Gerardo	130.00	0.00	59CF-7180	09/18/2019	Clean/primer/paint wall heater cover, fix bathroom sink faucet
156460	09/18/2019	09/18/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	104	John E Phillips Plumbing Inc.	245.00	0.00	59EE-E222	09/18/2019	Unclog kitchen sink, snake to clear, clean and sanitize
9175574991	09/20/2019	09/20/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	58.02	0.00	5336	09/20/2019	Maintenance supplies
9175574992	09/20/2019	09/20/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	199.10	0.00	5336	09/20/2019	Maintenance supplies
9175574990	09/20/2019	09/20/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	155.85	0.00	5336	09/20/2019	Vertical blinds for units #502, #112, #317
9175645325	09/20/2019	09/20/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	51.73	0.00	5336	09/20/2019	Maintenance supplies
	09/20/2019	09/20/2019	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	220	Vazquez, Raul	1,837.00	0.00	5334	09/20/2019	Owner Approved - Vacancy prep start up check - 1/2 of estimate
0000183	09/25/2019	09/25/2019	6210 - Maintenance	Park Vista - 615 E. Holly	419	Vazquez, Raul	150.00	0.00	561E-176A	09/25/2019	Vacancy prep; 419 - remove

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Avenue El Segundo, CA 90245							old appliances and install new ones (dishwasher, gas stove, exhaust fan)
							6,834.12	0.00			
<b>6245 - Elevator service</b>											
DVL07480A19	09/25/2019	09/25/2019	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	1,309.08	0.00	CAA6-A7A6	09/25/2019	Service 10/1/ 19 - 12/31/19
<b>6250 - Gardening</b>											
3636	09/05/2019	09/05/2019	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	979.00	0.00	ACF3-934C	09/05/2019	Monthly Service - August
<b>6270 - Management Fees</b>											
	09/03/2019	09/03/2019	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	14,500.00	0.00	ACH	09/03/2019	Management Fees for 09/ 2019
<b>6315 - Pest Control</b>											
4713	09/18/2019	09/18/2019	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	409	Golden One Pest Control	475.00	0.00	59EF-EDF2	09/18/2019	Urgent bed bug treatment with warranty and recheck included
438951	09/18/2019	09/18/2019	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	46.00	0.00	5332	09/18/2019	Monthly Service - September
							521.00	0.00			
<b>6410 - Electricity</b>											
2-22-974-6581	09/18/2019	09/18/2019	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	103.16	0.00	5331	09/18/2019	Service 8/12/ 19 - 9/11/19

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
2-02-314-5071	09/18/2019	09/18/2019	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	2,018.37	0.00	5330	09/18/2019	Service 8/12/19 - 9/11/19

**2,121.53      0.00**

**6420 - Gas**

056 105 3200 3	09/13/2019	09/13/2019	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	844.88	0.00	3000000115	09/13/2019	Service 8/2/19 - 9/3/19
075 005 3297 8	09/13/2019	09/13/2019	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	6.30	0.00		09/13/2019	Service 8/2/19 - 9/3/19

**851.18      0.00**

**6445 - Telephone/Internet**

424-225-4784	09/05/2019	09/05/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.89	0.00	5315	09/05/2019	Service 7/17/19 - 8/16/19
3370000205336	09/09/2019	09/09/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	161.87	0.00	ACH	09/09/2019	
145150448	09/13/2019	09/13/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	151.25	0.00	5319	09/13/2019	Service 8/27/19 - 9/26/19
310-322-5036	09/18/2019	09/18/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	401.55	0.00	5328	09/18/2019	Service 9/14/19 - 10/3/19
310-640-7156	09/18/2019	09/18/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	288.34	0.00	5329	09/18/2019	Service 9/5/19 - 10/4/19

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
3370000205336	09/20/2019	09/20/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	122.95	0.00	5335	09/20/2019	Service 8/9/19 - 9/8/19
310-519-1730	09/25/2019	09/25/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	196.46	0.00	5337	09/25/2019	Service 9/13/19 - 10/12/19
424-225-4784	09/25/2019	09/25/2019	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	23.55	0.00	5338	09/25/2019	Service 9/17/19 - 10/16/19
							<b>1,369.86</b>	<b>0.00</b>			

**6455 - Cable/Television**

8448 30 006 0017008	09/13/2019	09/13/2019	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,345.74	0.00	5326	09/13/2019	Service 9/4/19 - 10/3/19
8448 30 006 0255251	09/13/2019	09/13/2019	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	12.86	0.00	5327	09/13/2019	Service 8/30/19 - 9/29/19
							<b>4,358.60</b>	<b>0.00</b>			

**7420 - Office Supplies**

29314	09/16/2019	09/16/2019	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	66.29	0.00	ACH	09/16/2019	Quill INV: 8972787 - Kitchen and cleaning supplies
29314	09/16/2019	09/16/2019	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	30.62	0.00	ACH	09/16/2019	Quill INV: 9661948 - plates
29314	09/16/2019	09/16/2019	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	33.93	0.00	ACH	09/16/2019	Quill INV: 9693025 - office supplies
29314	09/16/2019	09/16/2019	7420 - Office Supplies	Park Vista - 615 E. Holly		Cadman Group	135.34	0.00	ACH	09/16/2019	Quill INV: 9719161 -

**Bill Detail**

Reference	Bill Date	Due Date	Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description
				Avenue El Segundo, CA 90245							coffee/kitchen supplies
							266.18	0.00			
<b>7450 - Advertising &amp; Promotion</b>											
29314	09/16/2019	09/16/2019	7450 - Advertising & Promotion	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	300.00	0.00	ACH	09/16/2019	DJ for Anniversary party
29314	09/16/2019	09/16/2019	7450 - Advertising & Promotion	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	707.35	0.00	ACH	09/16/2019	Ralphs - items for anniversary party
29314	09/16/2019	09/16/2019	7450 - Advertising & Promotion	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	2,707.39	0.00	ACH	09/16/2019	Catering - Anniversary party
							3,714.74	0.00			
<b>7620 - Professional Fees</b>											
0009780-IN	09/27/2019	09/27/2019	7620 - Professional Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HSRDS	5,000.00	0.00	5339	09/27/2019	Audit of financial statements for December 31, 2018
<b>9136 - Fire Prevention</b>											
20831	09/25/2019	09/25/2019	9136 - Fire Prevention	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		F.A.S.T. Fire Pro	330.00	0.00	3000000117	09/25/2019	Annual City required backflow prevention tests on 6 devices
<b>Total</b>							<b>42,625.29</b>	<b>0.00</b>			

## Budget - Comparative

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

Period Range: Sep 2019 to Sep 2019

Comparison Period Range: Sep 2018 to Sep 2018

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
<b>Income</b>								
<b>4000: RENT</b>								
4100: Rent Income	58,249.00	58,900.00	-651.00	-1.11%	57,417.34	51,250.00	6,167.34	12.03%
4106: Parking Income	2,000.50	1,450.00	550.50	37.97%	1,402.83	1,500.00	-97.17	-6.48%
<b>Total 4000: RENT</b>	<b>60,249.50</b>	<b>60,350.00</b>	<b>-100.50</b>	<b>-0.17%</b>	<b>58,820.17</b>	<b>52,750.00</b>	<b>6,070.17</b>	<b>11.51%</b>
4300: Prepayment	-1,728.00	0.00	-1,728.00	0.00%	-379.67	0.00	-379.67	0.00%
4560: Laundry Income	364.98	415.00	-50.02	-12.05%	841.39	375.00	466.39	124.37%
<b>Total Budgeted Operating Income</b>	<b>58,886.48</b>	<b>60,765.00</b>	<b>-1,878.52</b>	<b>-3.09%</b>	<b>59,281.89</b>	<b>53,125.00</b>	<b>6,156.89</b>	<b>11.59%</b>
<b>Expense</b>								
6000: Fire Service	0.00	335.00	335.00	100.00%	437.46	270.83	-166.63	-61.53%
6210: Maintenance	6,564.12	8,000.00	1,435.88	17.95%	9,713.10	8,333.33	-1,379.77	-16.56%
6245: Elevator service	1,309.08	850.00	-459.08	-54.01%	642.00	666.66	24.66	3.70%
6250: Gardening	979.00	1,350.00	371.00	27.48%	979.00	1,250.00	271.00	21.68%
6270: Management Fees	14,500.00	14,500.00	0.00	0.00%	14,500.00	14,500.00	0.00	0.00%
6315: Pest Control	521.00	291.66	-229.34	-78.63%	196.00	291.66	95.66	32.80%
6384: Licenses and Permits	0.00	35.00	35.00	100.00%	0.00	58.33	58.33	100.00%
6410: Electricity	2,121.53	1,500.00	-621.53	-41.44%	1,890.57	1,666.66	-223.91	-13.43%
6420: Gas	844.88	950.00	105.12	11.07%	824.15	1,000.00	175.85	17.59%
6430: Water	0.00	3,750.00	3,750.00	100.00%	0.00	3,333.33	3,333.33	100.00%
6445: Telephone/Internet	1,369.86	1,000.00	-369.86	-36.99%	836.40	1,333.33	496.93	37.27%

## Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
6455: Cable/ Television	4,358.60	4,300.00	-58.60	-1.36%	4,130.71	3,500.00	-630.71	-18.02%
7193: Stenographer	0.00	0.00	0.00	0.00%	0.00	200.00	200.00	100.00%
7420: Office Supplies	833.16	300.00	-533.16	-177.72%	546.23	145.83	-400.40	-274.57%
7422: Uniforms	0.00	50.00	50.00	100.00%	0.00	100.00	100.00	100.00%
7450: Advertising & Promotion	4,784.66	625.00	-4,159.66	-665.55%	4,332.03	125.00	-4,207.03	-3,365.62%
7460: Entertainment	0.00	150.00	150.00	100.00%	0.00	183.33	183.33	100.00%
7615: Bank Service Fees	0.00	6.25	6.25	100.00%	0.00	6.25	6.25	100.00%
7616: Postage	0.00	10.41	10.41	100.00%	0.00	10.41	10.41	100.00%
7620: Professional Fees	5,000.00	458.33	-4,541.67	-990.92%	0.00	458.33	458.33	100.00%
<b>Total Budgeted Operating Expense</b>	<b>43,185.89</b>	<b>38,461.65</b>	<b>-4,724.24</b>	<b>-12.28%</b>	<b>39,027.65</b>	<b>37,433.28</b>	<b>-1,594.37</b>	<b>-4.26%</b>
Total Budgeted Operating Income	58,886.48	60,765.00	-1,878.52	-3.09%	59,281.89	53,125.00	6,156.89	11.59%
Total Budgeted Operating Expense	43,185.89	38,461.65	-4,724.24	-12.28%	39,027.65	37,433.28	-1,594.37	-4.26%
<b>NOI - Net Operating Income</b>	<b>15,700.59</b>	<b>22,303.35</b>	<b>-6,602.76</b>	<b>-29.60%</b>	<b>20,254.24</b>	<b>15,691.72</b>	<b>4,562.52</b>	<b>29.08%</b>
<b>Other Income</b>								
5710: Interest on Bank Accounts	428.95	50.00	378.95	757.90%	396.34	50.00	346.34	692.68%
<b>Total Budgeted Other Income</b>	<b>428.95</b>	<b>50.00</b>	<b>378.95</b>	<b>757.90%</b>	<b>396.34</b>	<b>50.00</b>	<b>346.34</b>	<b>692.68%</b>
<b>Other Expense</b>								
<b>9120: Capital Expenditures</b>								
9136: Fire Prevention	330.00	0.00	-330.00	0.00%	0.00	0.00	0.00	0.00%
9137: Capital Improvements	0.00	0.00	0.00	0.00%	3,772.98	0.00	-3,772.98	0.00%

## Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
<b>Total 9120: Capital Expenditures</b>	330.00	0.00	-330.00	0.00%	3,772.98	0.00	-3,772.98	0.00%
<b>Total Budgeted Other Expense</b>	330.00	0.00	-330.00	0.00%	3,772.98	0.00	-3,772.98	0.00%
<b>Net Other Income</b>	98.95	50.00	48.95	97.90%	-3,376.64	50.00	-3,426.64	-6,853.28%
Total Budgeted Income	59,315.43	60,815.00	-1,499.57	-2.47%	59,678.23	53,175.00	6,503.23	12.23%
Total Budgeted Expense	43,515.89	38,461.65	-5,054.24	-13.14%	42,800.63	37,433.28	-5,367.35	-14.34%
<b>Net Income</b>	<b>15,799.54</b>	<b>22,353.35</b>	<b>-6,553.81</b>	<b>-29.32%</b>	<b>16,877.60</b>	<b>15,741.72</b>	<b>1,135.88</b>	<b>7.22%</b>
<b>Cash</b>								
1150: Cash in Bank	14,630.59	0.00	-14,630.59	0.00%	16,835.76	0.00	-16,835.76	0.00%
1170: Park Vista - Grandpoint Account	15.10	0.00	-15.10	0.00%	30.16	0.00	-30.16	0.00%
1172: Park Vista Reserve Account - LAIF	410.21	0.00	-410.21	0.00%	362.89	0.00	-362.89	0.00%
1173: Park Vista Money Market Account - CHASE	3.64	0.00	-3.64	0.00%	3.29	0.00	-3.29	0.00%
<b>Total Budgeted Cash</b>	<b>15,059.54</b>	<b>0.00</b>	<b>-15,059.54</b>	<b>0.00%</b>	<b>17,232.10</b>	<b>0.00</b>	<b>-17,232.10</b>	<b>0.00%</b>
<b>Liability</b>								
2103: Pet Deposit	-200.00	0.00	-200.00	0.00%	0.00	0.00	0.00	0.00%
2104: Key Deposit	0.00	0.00	0.00	0.00%	-12.50	0.00	-12.50	0.00%
2110: Security Deposit	-540.00	0.00	-540.00	0.00%	367.00	0.00	367.00	0.00%
<b>Total Budgeted Liability</b>	<b>-740.00</b>	<b>0.00</b>	<b>-740.00</b>	<b>0.00%</b>	<b>354.50</b>	<b>0.00</b>	<b>354.50</b>	<b>0.00%</b>