



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

MEETING DATE: Wednesday, February 28, 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, January 24, 2024

Recommendation: Approve

C. CITY STAFF REPORT

2. Meet the Newly Appointed Chief Financial Officer, Paul Chung. (Paul Chung)

Introduce the newly appointed Chief Financial Officer, Paul Chung.

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. 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 January 2024.

b. LAIF investment fund and transfers between accounts.

Recommendation: Receive and File

6. 2023 Financial Audit Scope of Services. (Neil Cadman)

Review and discuss the proposed Audit Scope by Hoffman, Short, Rubin, DeWinter, and Sanderson Accountancy Corporation to conduct the 2023 Financial Audit for the El Segundo Senior Citizens Housing Corporation. The cost for this service increased by \$500.

Recommendation: Discussion and Possible Action

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

8. Rental Rate Increase for Current Tenants. (Neil Cadman)

On January 24, 2024, the Board considered a rental rate increase for current tenants. They directed Cadman Group to provide more information on comparable affordable housing that is not part of Section 8 Housing and had similar amenities as Park Vista to determine whether to increase rental rates for current tenants and, if so, by what amount. Any rental rate increase for current tenants would go into effect on June 1, 2024.

Recommendation: Discussion and Possible Action

9. Water Rate for Park Vista. (Eduardo Schonborn)

At the January 24, 2024, meeting, the Board directed Staff to confirm whether Park Vista is not receiving a preferential or reduced water rate.

Recommendation: Receive and File

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, March 27, 2024

Wednesday, April 24, 2024

Wednesday, May 22, 2024

MINUTES OF THE MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday,
January 24, 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
Julia Newman
Paula Rotolo
Denise Fessenbecker

Others: Daisy Epifanio Cadman Group Representative
Michael Allen
Eduardo Schonborn
Venus Wesson
Agnes Ho
Ryan Delgado

A. PUBLIC COMMUNICATION. (Suggestion Box Comments)

- Valeria Smith submitted a letter to the Senior Board and Cadman Group about rent increase.
- Inquired why are City workers using the carts.
- Inquired about the July 4th Holiday Parties and Super Bowl parties not able to charge a fee.

B. APPROVAL OF MEETING MINUTES

1. Paul Lanyi motioned to approve the December 06, 2023, Special Meeting Minutes. Motion to approve passed 5-0.

C. CITY STAFF REPORT

- Ryan Delgado Rec Park Supervisor gave a brief overview to residents, informed them of the Department's monthly newsletter and provided an AARP flyer.
- Michael Allen informed the Board that the City hired a new Finance Director, who started with the City three weeks ago.

D. NEW BUSINESS

2. President's Report. (Paul Lanyi)

- Paul asked about the two million dollars that was spent in the capital expenses. He wanted to know if we should hold off on rental increase if the 2 million was not spent. Tim inquired about the general fund balance and where the 2-million-dollar funds are located.
- Paul asked about charging for parties, whether it can be done with City approval. Michael stated that staff would need to investigate it and return with a follow up. He also stated that this is common space that can be reserved with some additional mechanism to be put in place but not having to go into details. Paul asked if Cadman Group or City report at the next meeting with follow up.
- Paul asked if Parks and Rec can organize new tenants meetings, new year's parties, meet-and-greets, yard sales. To be provided at next meeting what Cadman Group provides and Rec

and Parks responsibilities.

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

- Tim asked if the total account balance of \$1,893,137.37 is everything that the City has as well. Nell confirmed that it all accounts including the city along with general funds.
- Paul asked why Park Vista being charge a substantial amount for water for a city own property. Michael stated that it is a utility to live and the alternative observing the rental cost to live her. Paul requested if they could receive preferential rate for water and if not why.
- Paul noticed an overcharge fee for AT &T in the amount of ten thousand the telephone, how did we not see. Daisy clarified that Cadman Group canceled AT &T for Spectrum for better rate which warranted the ten thousand refunds.
- Paul also inquired about cable TV was under budget for thirty-three thousand for 2023. Daisy responded that the switch in the cable provider in 2023 may have cut the cost of the expenses.

Receive and file: Motion carried 5-0

4. Rental Rate Increase for Current Tenants. (Neil Cadman)

- Eduardo provided an overview of the annual 2% rental rate increase on behalf of Daisy Epifanio, Cadman Representative.
- Paula suggested approving the budget with a 2% increase with the caveat Paul mentioned regarding the 2-million-dollar line item.
- Eduardo stated that if two million was earmarked for specific improvement then when cannot offset rent increase.
- Paul stated that he's not certain if it was from reserves to pay for capital expenses and requested to meet with the financial officer. He proposed approving the 2% rate increase for current residents, round it down to the whole dollar, starting on June 1, 2024, with caveat of meeting with financial officer within the next 30 day to determine do we need 2% if it necessary if hold.
- Julia asked if time constraint if hold off on our decision on the next agenda. Daisy stated that we have 60 days to notify the resident.

Paul Lanyi proposed a motioned that we approved the 2% rate for the current resident round it down to near dollar starting on June 1, 2024, with caveat of meeting with financial officer within the next 30 day to determine do we need 2% in this coming year June to May. Motion to approve passed 5-0.

E. UNFINISHED BUSINESS

- None

F. MANAGEMENT REPORT (Daisy Epifanio Cadman Representative)

- Daisy stated that the annual parking fee increase of 2% went into effect on January 1, 2024.
- She provided a handout comparing rents for low-income affordable housing in Long Beach to Park Vista rents. The board inquired what the relative cost of living in Long Beach compared to El Segundo. The board asked what comparison of Long Beach to El Segundo was. Daisy stated that she believed that because he has property in Long Beach already and that they are heavily involved currently. Julia would like to see the cost of living in Long Beach as a comparison. Paul asked Cadman Group if they can report back with another city that has comparable demographics to El Segundo and provides low-income/affordable housing. Suggested cities included Temecula or Studio City.

G. BOARD MEMBER REPORT

- None

ADJOURNMENT: 4:12 pm
NEXT REGULAR MEETING:

Wednesday, February 28, 2024
Wednesday, March 27, 2024



CADMANGROUP

PARK VISTA

Financial Reporting Analysis

January 2024

Gross Income: \$88,736.59

Gross Expenses: \$35,923.30

Expenses for the month were normal except for the following:

- *Maintenance of \$7,541.76 comprised of normal operations.*
- *No water bills of \$7,573.66 in January.*

Net Income: \$52,813.29

Total Account Balances: \$2,015,147.19

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: 97.9% occupied on 1/1/2024
97.9% occupied on 1/31/2024**

Move-outs: 1

Move-ins: 0

Notices to Vacate: 1

Budget Comparison Notes:

Operations: Operations for the month was a net \$29,537.42 over budget for January, hence YTD primarily due to lower maintenance costs and no water bills.

Income

- **Income for the month of January 4,115.36 over budget for January and the same YTD.**

Expenses:

- **Overall \$22,112.13 under budget for January and YTD.**
- **Maintenance \$9,958.24 under budget for January.**
- **Electricity under budget for January by \$587.28.**
- **Gas bills \$524.61 under budget to January.**
- **Cable Television under budget by \$2,235.81.**
- **Water under budget due to bi-monthly billing.**

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: Jan 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	76,540.00	92.30	76,540.00	92.30
Parking Income	1,567.39	1.89	1,567.39	1.89
Total RENT	78,107.39	94.19	78,107.39	94.19
Prepayment	3,913.72	4.72	3,913.72	4.72
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Application Fee Income	20.00	0.02	20.00	0.02
Laundry Income	885.55	1.07	885.55	1.07
Total Operating Income	82,926.66	100.00	82,926.66	100.00
Expense				
Fire Service	1,372.26	1.65	1,372.26	1.65
Maintenance	7,541.76	9.09	7,541.76	9.09
Gardening	1,184.59	1.43	1,184.59	1.43
Management Fees	16,500.00	19.90	16,500.00	19.90
Pest Control	408.40	0.49	408.40	0.49
Electricity	1,762.72	2.13	1,762.72	2.13
Gas	1,475.39	1.78	1,475.39	1.78
Telephone/Internet	314.89	0.38	314.89	0.38
Cable/Television	4,014.19	4.84	4,014.19	4.84
Office Supplies	1,349.10	1.63	1,349.10	1.63
Total Operating Expense	35,923.30	43.32	35,923.30	43.32
NOI - Net Operating Income	47,003.36	56.68	47,003.36	56.68
Other Income & Expense				
Other Income				
Interest on Bank Accounts	5,809.93	7.01	5,809.93	7.01
Total Other Income	5,809.93	7.01	5,809.93	7.01
Net Other Income	5,809.93	7.01	5,809.93	7.01
Total Income	88,736.59	107.01	88,736.59	107.01
Total Expense	35,923.30	43.32	35,923.30	43.32
Net Income	52,813.29	63.69	52,813.29	63.69

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
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Balance Sheet

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

As of: 01/31/2024

Accounting Basis: Cash

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	774,548.57
Park Vista Reserve Account - LAIF	1,240,598.62
Total Cash	2,015,147.19
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	2,499,572.14
LIABILITIES & CAPITAL	
Liabilities	
Security Deposit Interest	-530.00
Pet Deposit	3,725.00
Key Deposit	1,830.00
Security Deposit	69,680.00
Passthrough Cash Account	-1,036.00
Accounts Payable	30,698.00
Total Liabilities	104,367.00
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	52,813.29
Calculated Prior Years Retained Earnings	2,210,900.90
Total Capital	2,395,205.14
TOTAL LIABILITIES & CAPITAL	2,499,572.14

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: 01/01/2024 to 01/31/2024

Automated AP: All

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
2120 - Passthrough Cash Account												
	01/12/2024	01/12/2024	2120 - Passthrough Cash Account	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	Biller, Sally A.	478.00	0.00	6731	01/16/2024	Sally A. Biller, Park Vista - 107: Move Out Refund	
	01/12/2024	01/12/2024	2120 - Passthrough Cash Account	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	Thomas, Stephan B.	550.00	0.00	6733	01/16/2024	Stephan B. Thomas, Park Vista - 504: Move Out Refund	
							1,028.00	0.00				
4550 - Application Fee Income												
	01/31/2024	01/31/2024	4550 - Application Fee Income	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	20.00	0.00	2124	02/01/2024	Application Fee Income for 01/2024	
6000 - Fire Service												
24226	01/16/2024	01/16/2024	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		F.A.S.T. Fire Pro	330.00	0.00	4919-A0B8	01/23/2024	Title 19, 4th quarter fire sprinkler maintenance inspection per ES FD.	
23995	01/19/2024	01/19/2024	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		F.A.S.T. Fire Pro	397.26	0.00	4919-A0B8	01/23/2024	Annual backflow prevention device test in 2023, all 6 devices	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
23389	01/19/2024	01/19/2024	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		F.A.S.T. Fire Pro	390.00	0.00	4919-A0B8	01/23/2024	Annual backflow prevention device test in 2022; all 6 devices passed.	
1113900	01/29/2024	01/29/2024	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Fire Safety First	255.00	0.00	3000000437	01/29/2024	Fire Alarm monitoring January - March	
							1,372.26	0.00				
6210 - Maintenance												
9221567150	01/07/2024	01/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	54.24	0.00	6729	01/08/2024	Maintenance supplies.	
9221523968	01/07/2024	01/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	76.85	0.00	6729	01/08/2024	Maintenance supplies for the building.	
9221694953	01/07/2024	01/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	25.78	0.00	6729	01/08/2024	Maintenance supplies.	
9221396127	01/07/2024	01/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	17.34	0.00	6729	01/08/2024	Janitor-Cleaning supplies.	
9221471334	01/07/2024	01/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	101	HD Supply	202.12	0.00	6729	01/08/2024	New Smoke alarm/Co Combo	
9221471333	01/07/2024	01/07/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	73.22	0.00	6729	01/08/2024	Maintenance supplies.	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
9221622994	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	101	HD Supply	202.12	0.00	6730	01/10/2024	New Smoke alarm/Co2 Combo	
9221622996	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	202.12	0.00	6730	01/10/2024	Maintenance supplies.	
9221622995	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	510	HD Supply	202.12	0.00	6730	01/10/2024	New Smoke alarm/Co2 Combo	
9221605457	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	510	HD Supply	122.64	0.00	6730	01/10/2024	New toilet bowl.	
47858	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	126.97	0.00	3000000436	01/23/2024	Carpet cleaner rental.	
47871	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	65.21	0.00	3000000436	01/23/2024	Window screen.	
47875	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	10.50	0.00	3000000436	01/23/2024	Plumbing supplies.	
47894	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	80.21	0.00	3000000436	01/23/2024	Paint supplies.	
47907	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	13.11	0.00	3000000436	01/23/2024	Weather stripping.	
47913	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly		Southbay Industrial	60.18	0.00	3000000436	01/23/2024	Toilet flappers,	

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		Hardware					extension cord.	
47914	01/09/2024	01/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	66.74	0.00	3000000436	01/23/2024	Commercial carpet cleaning solution.	
9221894061	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	316	HD Supply	1,074.63	0.00	6732	01/16/2024	New Gas Range for unit #316	
9221805511	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	410	HD Supply	202.12	0.00	6732	01/16/2024	New Smoke alarm/Co2 Combo	
9221805515	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	321	HD Supply	169.71	0.00	6732	01/16/2024	New toilet tank and toilet seat	
9221805512	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	510	HD Supply	129.75	0.00	6732	01/16/2024	New toilet bowl.	
9221805513	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	175.97	0.00	6732	01/16/2024	Maintenance supplies.	
9221805514	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	510	HD Supply	119.36	0.00	6732	01/16/2024	New toilet tank.	
67458	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Industrial Lock & Security Inc.	112.20	0.00	3000000439	02/05/2024	Rekey unit and new keys made.	
70687	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA		Industrial Lock & Security Inc.	1,043.60	0.00	3000000443	02/12/2024	Exterior trash room lock replaced including new	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				90245							encasement and striker on gate door; parts + labor.	
542834	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	506	Montalvo, Uriel	220.00	0.00	9364-7492	02/12/2024	Urgent afterhours call to replace smoke/Co2 alarm.	
542832	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	316	Montalvo, Uriel	180.00	0.00	9364-7492	02/12/2024	Removed old gas range, assembled new gas range and installation with gas fitting and gas hose, haul away old appliance/ parts.	
542829	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	510	Montalvo, Uriel	180.00	0.00	9364-7492	02/12/2024	Removed old leaking toilet, assembled and installed new toilet, wax ring, and supply line plumbing hose. Hauled away old toilet.	
542828	01/11/2024	01/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	308	Montalvo, Uriel	110.00	0.00	9364-7492	02/12/2024	Replaced wall thermostat and wiring.	
36683	01/18/2024	01/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	43.78	0.00	118	01/18/2024	Quill INV 3512365 - Janitorial supplies	
36683	01/18/2024	01/18/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	14.22	0.00	118	01/18/2024	Quill INV 35124988 -cleaning supplies	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
630311	01/22/2024	01/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	310	Montalvo, Uriel	250.00	0.00	9364-7492	02/12/2024	Heater not working; replaced thermopile generator to leave working properly again.	
542830	01/22/2024	01/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	180.00	0.00	9364-7492	02/12/2024	Removed old leaking toilet, assembled new toilet and installed with new wax ring, hauled away old toilet.	
CC068181	01/24/2024	02/23/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Carpet Concepts	0.00	1,049.94			Vacancy prep #107 studio; new carpet and padding throughout living area and hall, and vinyl material in bathroom and kitchen.	
67605	01/24/2024	01/24/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Industrial Lock & Security Inc.	401.66	0.00	3000000439	02/05/2024	Rekey lock after old key broken off in tenant's door lock, provide new keys.	
CC068180	01/26/2024	02/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	Carpet Concepts	0.00	1,353.69			Vacancy prep #504 1b/1b; new carpet and padding throughout living areas, hall and bedroom, and vinyl material in bathroom and kitchen.	
630330	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA		Montalvo, Uriel	220.00	0.00	9364-7492	02/12/2024	Replaced thermopile generator in rec room	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				90245							fireplace to leave working properly again.	
630331	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	150.00	0.00	9364-7492	02/12/2024	Afterhours plumbing call; snaked main line to clean clog in rec room kitchen sink.	
3897	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		OC-LA Appliance Solutions	290.00	0.00	9372-B3FE	02/12/2024	Motor and cooling hose repairs on fridge to stop loud thumping noise and leave working properly again.	Fridge
3898	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		OC-LA Appliance Solutions	300.00	0.00	9372-B3FE	02/12/2024	New seal installed around oven door, new oven knob and cleaned pilot generator to leave oven working properly again.	
3904	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		OC-LA Appliance Solutions	290.00	0.00	9372-B3FE	02/12/2024	Cleaned fridge motor and repaired cooling wiring to stop leaking fridge and leave working properly again.	
3907	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	108	OC-LA Appliance Solutions	280.00	0.00	9372-B3FE	02/12/2024	Supplied and installed new door seal to dishwasher previously causing	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
42053	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	Total Maintenance Group, Inc.	160.00	0.00	936D-C402	02/12/2024	Vacancy prep #504 1b/1b; full unit cleaning after construction.	leaks, left working properly again.
42054	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	Total Maintenance Group, Inc.	220.00	0.00	936D-C402	02/12/2024	Vacancy prep #107; full cleaning after rehab - studio.	
42058	01/29/2024	01/29/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Total Maintenance Group, Inc.	365.00	0.00	936D-C402	02/12/2024	Open drywall and remove saturated drywall to investigate and troubleshoot cause of leaking from roof into rec room during rain storms.	
9222203773	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	148.92	0.00	6737	02/08/2024	Maintenance supplies for the building.	
9222203775	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	114.75	0.00	6737	02/08/2024	Vacancy Prep- New bathroom ceiling light fixture.	
9222203771	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	863.96	0.00	6737	02/08/2024	Vacancy/ Prep - New Refrigerator.	
9222203774	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	147.81	0.00	6737	02/08/2024	New living room ceiling fan.	
9222203770	01/31/2024	01/31/2024	6210 -	Park Vista -	504	HD Supply	114.75	0.00	6737	02/08/2024	Bathroom	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				Maintenance							light fixtures.	
9221920504	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245	316	HD Supply	44.70	0.00	6737	02/08/2024	Patio light fixture.	
9222096891	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	216.54	0.00	6737	02/08/2024	#504 New smoke alarm/maintenance supplies	
9222133174	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245		HD Supply	150.21	0.00	6737	02/08/2024	Maintenance supplies for the building.	
9222153456	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245		HD Supply	100.72	0.00	6737	02/08/2024	Maintenance supplies for the building.	
9222153453	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	863.96	0.00	6737	02/08/2024	Vacancy/ Prep New dishwasher machine for # 107	
9222153462	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245		HD Supply	202.12	0.00	6737	02/08/2024	New Smoke alarm/Co2 Combo	
9222153461	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	91.97	0.00	6737	02/08/2024	New gas line hose and shower head.	
9222153455	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	751.39	0.00	6737	02/08/2024	Vacancy Prep- # 107 New Refrigerator.	
9222153452	01/31/2024	01/31/2024	6210 - Maintenance	615 E. Holly Avenue El	107	HD Supply	1,072.01	0.00	6737	02/08/2024	Vacancy Prep- # 107 New 20' gas	

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							range.	
9222153454	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	267.17	0.00	6736	02/05/2024	Vacancy Prep # 107 New ceiling fan & range hood	
9222153458	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	235.43	0.00	6737	02/08/2024	New vented hood.	
9222153460	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	655.91	0.00	6737	02/08/2024	Vacancy Prep # 504 - New refrigerator.	
9222153459	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	608.82	0.00	6737	02/08/2024	Vacancy Prep # 504 New gas range.	
9222153457	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	148.92	0.00	6737	02/08/2024	Maintenance supplies.	
9222286815	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	63.99	0.00	6737	02/08/2024	Maintenance supplies for the building.	
9222330389	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	110	HD Supply	136.10	0.00	6737	02/08/2024	New smoke alarm.	
9222330388	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	66.23	0.00	6737	02/08/2024	Maintenance supplies for the building.	
9222330390	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	316	HD Supply	101.06	0.00	6737	02/08/2024	New Smoke alarm	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
9222330387	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	117.01	0.00	6737	02/08/2024	New Vertical Blinds.	
9222330391	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	32.78	0.00	6736	02/05/2024	Maintenance supplies.	
9222428620	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	50.35	0.00	6737	02/08/2024	New shower head.	
9222428619	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	504	HD Supply	124.65	0.00	6736	02/05/2024	New Vertical blinds	
9222482517	01/31/2024	01/31/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	107	HD Supply	202.12	0.00	6736	02/05/2024	New Smoke detector/Co	
							16,177.82	2,403.63				
6250 - Gardening												
6123	01/05/2024	01/05/2024	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,184.59	0.00	4951-2EE2	01/08/2024	Monthly Service - December	
6270 - Management Fees												
	01/03/2024	01/03/2024	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	16,500.00	0.00	ACH	01/03/2024	Management Fees for 01/2024	
6315 - Pest Control												
438951	01/02/2024	01/02/2024	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	77.80	0.00	3000000426	01/03/2024	Monthly Service - December	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
439090111	01/03/2024	01/03/2024	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	77.80	0.00	3000000427	01/03/2024	Monthly Service - October	
24278	01/08/2024	01/08/2024	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Al & Sons Termite and Pest Control Inc.	175.00	0.00	3000000431	01/08/2024	Service 11/16/23-12/21/23	
442234863	01/31/2024	01/31/2024	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	77.80	0.00	3000000438	01/31/2024	Monthly Service - January	
							408.40	0.00				
6410 - Electricity												
700587779325	01/22/2024	01/22/2024	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	145.12	0.00	6735	01/23/2024	Service 12/11/23-1/9/24	
700394170456	01/22/2024	01/22/2024	6410 - Electricity	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Edison	1,617.60	0.00	6734	01/23/2024	Service 12/11/23-1/9/24	
							1,762.72	0.00				
6420 - Gas												
075 005 3297 8	01/16/2024	01/16/2024	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Gas Company	9.73	0.00	3000000432	01/16/2024	Service 12/4/23-1/4/24	
056 105 3200 3	01/16/2024	01/16/2024	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,465.66	0.00	3000000433	01/16/2024	Service 12/4/23-1/4/24	
							1,475.39	0.00				
6445 - Telephone/Internet												
287272447593	01/03/2024	01/03/2024	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El		AT&T	23.84	0.00	3000000429	01/03/2024	Service 12/17/23 - 1/16/24	

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								
145150448	01/08/2024	01/08/2024	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		AT&T	99.35	0.00	3000000430	01/08/2024	Service 12/27/23-1/26/24	
8448 30 006 0397046	01/19/2024	01/19/2024	6445 - Telephone/Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	199.92	0.00	3000000435	01/19/2024	Service 1/8/24-2/7/24	
							323.11	0.00				
6455 - Cable/Television												
8448 30 006 0017008	01/18/2024	01/18/2024	6455 - Cable/Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,014.19	0.00	3000000434	01/19/2024	Service 1/4/24-2/3/24	
7420 - Office Supplies												
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	172.67	0.00	118	01/18/2024	Quill INV 35587281 - Coffee supplies	
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	141.20	0.00	118	01/18/2024	Quill INV 35587293 - kitchen supplies	
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	107.70	0.00	118	01/18/2024	Quill INV 35587312 - office supplies / batteries	
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	66.09	0.00	118	01/18/2024	Quill INV 36056268- kitchen and coffee supplies	
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	143.43	0.00	118	01/18/2024	Quill INV 36143498 - coffee supplies	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	78.26	0.00	118	01/18/2024	Quill INV 36141279 - cleaning supplies	
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15.59	0.00	118	01/18/2024	Quill INV 36168595- coffee supplies	
36683	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	128.10	0.00	118	01/18/2024	Quill INV 36194136 - coffee supplies	
36681	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	128.10	0.00	118	01/18/2024	Quill INV 36350124- Office supplies	
36681	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	116.63	0.00	118	01/18/2024	Quill INV 36350283- kitchen supplies and cleaning supplies	
36681	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	146.69	0.00	118	01/18/2024	Quill INV 36367783 - coffee supplies	
36681	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	53.20	0.00	118	01/18/2024	Quill INV 36239752 - kitchen supplies	
36681	01/18/2024	01/18/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	51.44	0.00	118	01/18/2024	Quill INV 36240784 - cleaning supplies	
							1,349.10	0.00				
Total							45,615.58	2,403.63				

Budget - Comparative

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

Period Range: Jan 2024 to Jan 2024

Comparison Period Range: Jan 2023 to Jan 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	76,540.00	78,690.00	-2,150.00	-2.73%	71,789.00	69,000.00	2,789.00	4.04%
Parking Income	1,567.39	1,622.00	-54.61	-3.37%	1,572.00	1,550.00	22.00	1.42%
Total RENT	78,107.39	80,312.00	-2,204.61	-2.75%	73,361.00	70,550.00	2,811.00	3.98%
Vacancy	0.00	-2,360.70	2,360.70	100.00%	0.00	-2,916.67	2,916.67	100.00%
Prepayment	3,913.72	0.00	3,913.72	0.00%	-701.50	0.00	-701.50	0.00%
NSF Bank Fees Collected	0.00	0.00	0.00	0.00%	25.00	0.00	25.00	0.00%
Application Fee Income	20.00	0.00	20.00	0.00%	0.00	0.00	0.00	0.00%
Laundry Income	885.55	860.00	25.55	2.97%	305.88	458.34	-152.46	-33.26%
Total Budgeted Operating Income	82,926.66	78,811.30	4,115.36	5.22%	72,990.38	68,091.67	4,898.71	7.19%
Expense								
Fire Service	1,372.26	833.34	-538.92	-64.67%	255.00	833.34	578.34	69.40%
Maintenance	7,541.76	17,500.00	9,958.24	56.90%	10,879.63	17,500.00	6,620.37	37.83%
Elevator service	0.00	1,250.00	1,250.00	100.00%	0.00	1,000.00	1,000.00	100.00%
Gardening	1,184.59	1,750.00	565.41	32.31%	1,184.59	1,458.34	273.75	18.77%
Management Fees	16,500.00	16,500.00	0.00	0.00%	16,000.00	15,500.00	-500.00	-3.23%
Pest Control	408.40	500.00	91.60	18.32%	245.00	500.00	255.00	51.00%
Licenses and Permits	0.00	50.00	50.00	100.00%	0.00	54.17	54.17	100.00%
Electricity	1,762.72	2,350.00	587.28	24.99%	1,667.83	2,250.00	582.17	25.87%
Gas	1,475.39	2,000.00	524.61	26.23%	2,619.92	2,250.00	-369.92	-16.44%
Water	0.00	4,500.00	4,500.00	100.00%	0.00	4,583.34	4,583.34	100.00%
Telephone/ Internet	314.89	2,750.00	2,435.11	88.55%	2,705.76	2,500.00	-205.76	-8.23%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Cable/Television	4,014.19	6,250.00	2,235.81	35.77%	5,836.45	6,250.00	413.55	6.62%
Office Supplies	1,349.10	400.00	-949.10	-237.27%	230.04	250.00	19.96	7.98%
Advertising & Promotion	0.00	450.00	450.00	100.00%	0.00	250.00	250.00	100.00%
Legal Expenses (Expense account)	0.00	300.00	300.00	100.00%	0.00	0.00	0.00	0.00%
Bank Service Fees	0.00	6.25	6.25	100.00%	0.00	6.25	6.25	100.00%
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	35,923.30	58,035.43	22,112.13	38.10%	41,624.22	55,831.28	14,207.06	25.45%
Total Budgeted Operating Income	82,926.66	78,811.30	4,115.36	5.22%	72,990.38	68,091.67	4,898.71	7.19%
Total Budgeted Operating Expense	35,923.30	58,035.43	22,112.13	38.10%	41,624.22	55,831.28	14,207.06	25.45%
NOI - Net Operating Income	47,003.36	20,775.87	26,227.49	126.24%	31,366.16	12,260.39	19,105.77	155.83%
Other Income								
Interest on Bank Accounts	5,809.93	2,500.00	3,309.93	132.40%	4,511.03	1,875.00	2,636.03	140.59%
Total Budgeted Other Income	5,809.93	2,500.00	3,309.93	132.40%	4,511.03	1,875.00	2,636.03	140.59%
Net Other Income	5,809.93	2,500.00	3,309.93	132.40%	4,511.03	1,875.00	2,636.03	140.59%
Total Budgeted Income	88,736.59	81,311.30	7,425.29	9.13%	77,501.41	69,966.67	7,534.74	10.77%
Total Budgeted Expense	35,923.30	58,035.43	22,112.13	38.10%	41,624.22	55,831.28	14,207.06	25.45%
Net Income	52,813.29	23,275.87	29,537.42	126.90%	35,877.19	14,135.39	21,741.80	153.81%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Cash								
Cash in Bank	45,975.36	0.00	-45,975.36	0.00%	31,396.16	0.00	-31,396.16	0.00%
Park Vista Reserve Account - LAIF	5,809.93	0.00	-5,809.93	0.00%	4,511.03	0.00	-4,511.03	0.00%
Total Budgeted Cash	51,785.29	0.00	-51,785.29	0.00%	35,907.19	0.00	-35,907.19	0.00%
Liability								
Key Deposit	0.00	0.00	0.00	0.00%	30.00	0.00	30.00	0.00%
Security Deposit	-1,028.00	0.00	-1,028.00	0.00%	0.00	0.00	0.00	0.00%
Total Budgeted Liability	-1,028.00	0.00	-1,028.00	0.00%	30.00	0.00	30.00	0.00%

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

February 13, 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	January-24 Original
Beginning balance at December 31, 2023		\$ 1,234,788.69
Accrued: Interest (Posted quarterly)		5,809.93
Add: Deposits		
Less: Withdrawals		
TOTAL IN LAIF/CAMP - G/L# 504-101-0000-0004:	As of 1/31/2024	\$ 1,240,598.62

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	@		Actual	CAMP for 29 days	-
Interest Earned	March	@		Actual	CAMP for 31 days	-
Accrued Interest	quarter to date					5,809.93

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



HOFFMAN • SHORT
RUBIN • DEWINTER • SANDERSON

AN ACCOUNTANCY CORPORATION WWW.HSRDSCPAS.COM

JOANNE HOFFMAN, CPA, CFE, MBA
JIM SHORT, CPA, CITP, CVA
ANEELA DEWINTER, CPA

CRAIG R. RUBIN, CPA/EMERITUS
JOANN G. SANDERSON, CPA/EMERITUS
DALE L. MONTGOMERY, CPA/EMERITUS

February 1, 2024

To the Board of Directors
El Segundo Senior Citizens Housing Corporation
dba Park Vista
c/o The Cadman Group
347 Richmond Street
El Segundo, CA 90245

We are pleased to confirm our understanding of the services we are to provide for **El Segundo Senior Citizens Housing Corporation dba Park Vista (the Organization)** for the year ended **December 31, 2023**.

Audit Scope and Objectives

We will audit the financial statements of **El Segundo Senior Citizens Housing Corporation dba Park Vista**, which comprise the statement of financial position as of **December 31, 2023**, the related statements of activities and cash flows for the year then ended, and the disclosures (collectively, the “financial statements”). Also, the following supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor’s report on the financial statements:

- 1) Schedule of Administrative, Utilities, Maintenance, Taxes, and Insurance Expenses

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor’s report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAS. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditors’ Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organization or to acts by management or employees acting on the behalf of the Organization.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect material misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Organization and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, if applicable, and direct confirmation of certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

Our audit of the financial statements done not relieve you of your responsibilities.

Other Services

We will prepare the Organization's federal and state information returns for the year ended **December 31, 2023** for the Federal Government and the State of California, and Registry of Charitable Trusts based on information provided by you. We will also assist in preparing the financial statements and related notes of the Organization in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement and tax services previously defined. We, in our sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to tax positions taken in the preparation of the tax return, but management must make all decisions with regard to those matters.

You agree to assume all management responsibilities for the tax services, financial statement preparation services, and any other nonattest services we provide; oversee the services by designing an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for selection and application of accounting principles; and for the preparation and fair presentation in the financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP). You are also responsible for making drafts of financial statement, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Organization from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Organization involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the Organization complies with applicable laws and regulations. You are responsible for the preparation of the supplementary information in conformity with GAAP. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

Joanne Hoffman, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit on approximately **May 15, 2024**.

We estimate that our fees for these services will be based on the actual time spent at our standard hourly rates, plus travel and other out-of-pocket costs such as report production, typing, postage, etc. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. A finance charge of 1% per month will be imposed on all open balances as of the last day of the month. **We estimate that the charges will be approximately \$6,000 for the audit and \$375 for the tax return.** This estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant

additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly.

Reporting

We will issue a written report upon completion of our audit of **El Segundo Senior Citizens Housing Corporation dba Park Vista's** financial statements. Our report will be addressed to the board of directors of **El Segundo Senior Citizens Housing Corporation dba Park Vista**. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



**HOFFMAN, SHORT, RUBIN, DEWINTER, SANDERSON
AN ACCOUNTANCY CORPORATION**

RESPONSE:

This letter correctly sets forth the understanding of El Segundo Senior Citizens Housing Corporation dba Park Vista.

Signature: _____

Title: _____

Date: _____