



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

MEETING DATE: Wednesday, May 22, 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, April 24, 2024

Recommendation: Approve

C. CITY STAFF REPORT

2. Upcoming Events. (Ryan Delgado)

Discuss any upcoming events at the Joslyn Center and citywide.

Recommendation: Receive and File

D. NEW BUSINESS

3. President's Report. (Paul Lanyi)

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

Recommendation: Receive and File

4. 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 April 2024.

b. LAIF investment fund and transfers between accounts.

Recommendation: Receive and File

5. Review bids received for balcony inspection services and consider retaining a qualified contractor. (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 any cost estimates to conduct the inspections and take necessary action to obtain a qualified inspection firm to comply with SB721.

E. UNFINISHED BUSINESS

F. MANAGEMENT REPORT

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

G. BOARD MEMBERS REPORT

A general report from individual Board members.

ADJOURNMENT

NEXT REGULAR MEETINGS:

Wednesday, June 26, 2024
Wednesday, July 24, 2024
Wednesday, August 28, 2024

MINUTES OF THE MEETING
El Segundo Senior Citizen Housing Board Corporation
Wednesday,
April 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
Paula Rotolo
Denise Fessenbecker
Julia Newman
Tim Whelan

Others: Neil Cadman
Michael Allen
Eduardo Schonborn
Venus Wesson
Agnes Ho
Elias Sasson
Paul Chung

A. PUBLIC COMMUNICATION. (Suggestion Box Comments)

- One of the residents inquired why is the first-floor carpet filthy.
- Someone inquired about the status of the following: patio barbeques inoperable for over year, patio furniture cushions getting cleaned and two broken umbrellas.
- Asked for coined laundry machines and would like to have snack/soda machine in the laundry room.

B. APPROVAL OF MEETING MINUTES

1. Paula Rotolo motioned, and Paul Lanyi seconded by to approve the March 27, 2024, Meeting Minutes. The motion to approve passed 5-0.

C. CITY STAFF REPORT

2. State of the Facilities. (Public Works)

Public Works Director Elias Sassoon gave a brief overview of the CIP projects over the next five years. He identified the following projects: in Fiscal year 2024- 2025, \$36k for the cool roof coating to deflect the heat; Fiscal year 2025-2026 \$225k to paint the exterior of the building, plus 3-stories; Fiscal year 2026-2027 \$224k for lighting system upgrade and conversion to LED if needed; Fiscal year 2027-2028 \$737k for awning replacement, for exterior/interior, flooring finish and alarm system upgrade; Fiscal year 2028- 2029 \$125k for any retaining walls.

- Paul stated that the good news is that we still have the \$1.5 million for plumbing system for Phase 1 & 2 that we do not foresee needing in the next five years. Elias affirmed Paul's statement and stated that he believes the plumbing and pipes will sustain the next five years. However, he believes that the funds can be stored.

- Paul mentioned to Finance Director Paul Chung that they would like to rework the budget with the dollar amounts Elias provided in his overview and to hold \$1.3 million in the budget in the future there is issues with pipes. Paul Chung agreed that a reserve of the 1.3 million should be put in place.
- Paul believes that the city's annual budget is allocating \$220k every year to Park Vista. Paul Chung believes that it's already part of the budget.

3. Upcoming Events. (Ryan Delgado)

- Ryan introduced Diego Zavala as the new Recreation Specialist at Joslyn Center.
- Coming up on Saturday, May 4th is the Hometown Fair at 10:30 am.
- He will announce the older American of the year at the May 7th City Council meeting. May is older American month and city council will do a proclamation.
- Elder Fest will be on Saturday, May 25th at the Joslyn Center, a luncheon from 11:00 to 1:00 in recognition of the individual with giveaways and gift bags.
- Finalizing detail on yard sales and information will be provided shortly.

Receive and file: Motion carried 5-0

D. NEW BUSINESS

4. President's Report. (Paul Lanyi)

- No comment.

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

- Paul Lanyi and Paul Chung are going to rework the number that Elias provided and update the presentation in preparation for the May 21, 2024, Council meeting. Paul stated that projecting down the road for the funds for plumbing project, he was glad to hear that the city is recommending \$200k donations to Park Vista. He stated that he wants to make sure that he has funds set aside just in case plumbing issues arise.

Receive and file: Motion carried 5-0

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

- Paul inquired about the no vacancies prep for March, but the detail report identifies \$8,794 for vacancy prep of one unit, and was not sure if it was typo on page 27 of the packet. Neil clarified that he was trying to show that he is under budget on maintenance.

Receive and file: Motion carried 5-0

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

- Neil and a firm have walked the entire building, and the firm is now able to provide a formal proposal, a scope of work, along with what else needs to be inspected such to be in compliance with SB721. He believes he will have the actual report and cost for consideration at the next meeting.
- Paul asked if the cost will be around the \$50k amount. Neil stated that it might be between \$10k -\$15k amount.

E. UNFINISHED BUSINESS

F. MANAGEMENT REPORT (Neil Cadman)

- Tenant Management meeting scheduled for May 15th at 9:00am.in the Community room.

- Preparing for the annual Anniversary party. He would like to see board members, city staff and dignitaries in attendance.
- He stated that he would inquire about three patio issue that were raised public communications regarding the barbeques, umbrellas and cushions.
- He has no idea if the city would be interested in placing vending machines; but, the Board can agendize it for discussion at a future meeting.

G. BOARD MEMBER REPORT

- Julia inquired if there are onsite location for snacks. Neil stated that previously there was a food exchange that was run by a group of tenants that called themselves the Jet Setter Club.

ADJOURNMENT: 4:12 pm

NEXT REGULAR MEETING: Wednesday, May 22, 2024



PARK VISTA

Financial Reporting Analysis

April 2024

Gross Income: \$85,445.61

Gross Expenses: \$55,695.47

Expenses for the month were normal except for the following:

- *Maintenance of \$22,528.4. Normal operations plus a new appliance but one very large vacancy prep of \$8,794.00 – unit 404 and payment of work done to interior railings per insurance requirements.*
- *Water bills \$7,143.26 in April.*

Net Income: \$29,750.14

Total Account Balances: \$2,103,018.56

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: 100% occupied on 4/1/2024
100% occupied on 4/30/2024**

Move-outs: 1

Move-ins: 0

Notices to Vacate: 3

Budget Comparison Notes:

Operations: Operations for the month was a net \$7,030.24 over budget for April, and \$45,619.09 over budget YTD.

Income

- **Income for the month of April \$1,593.45 over budget for April and \$11,567.52 over budget YTD.**

Expenses:

- **Overall \$2,339.96 under budget for April and \$21,501.94 under budget YTD.**
- **Maintenance \$4,430.20 over budget for April and \$13,955.20 over budget YTD.**
- **Electricity under budget for April by \$798.64 and \$2,508.72 under budget YTD.**
- **Gas bills \$677.73 under budget to April and \$1,891.32 under budget YTD.**
- **Cable Television under budget by \$1,832.75 for April and \$9,053.13 under budget YTD.**
- **Water is \$2,603.42 under budget YTD.**

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

Income Statement

Cadman Group

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

Owned By: El Segundo Senior Citizens Housing Corporation

As of: Apr 2024

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Operating Income & Expense				
Income				
RENT				
Rent Income	79,667.00	99.77	312,943.00	96.25
Parking Income	1,635.12	2.05	6,496.52	2.00
Total RENT	81,302.12	101.82	319,439.52	98.25
Prepayment	-2,064.24	-2.59	3,234.54	0.99
NSF Bank Fees Collected	0.00	0.00	0.00	0.00
Application Fee Income	0.00	0.00	0.00	0.00
Laundry Income	610.90	0.77	2,470.75	0.76
Total Operating Income	79,848.78	100.00	325,144.81	100.00
Expense				
Fire Service	255.00	0.32	1,657.26	0.51
Maintenance	21,930.20	27.46	83,955.20	25.82
Elevator service	0.00	0.00	2,969.30	0.91
Gardening	1,340.59	1.68	4,977.36	1.53
Management Fees	16,500.00	20.66	66,000.00	20.30
Pest Control	82.17	0.10	1,097.74	0.34
Licenses and Permits	0.00	0.00	450.00	0.14
Electricity	1,551.36	1.94	6,891.28	2.12
Gas	1,322.27	1.66	6,108.68	1.88
Water	7,143.26	8.95	15,391.58	4.73
Telephone/Internet	418.79	0.52	1,014.29	0.31
Cable/Television	4,417.25	5.53	15,946.87	4.90
Office Supplies	734.58	0.92	2,715.22	0.84
Advertising & Promotion	0.00	0.00	540.00	0.17
Legal Expenses (Expense account)	0.00	0.00	925.00	0.28
Bank Service Fees	0.00	0.00	0.00	0.00
Janitorial Service	0.00	0.00	0.00	0.00
Total Operating Expense	55,695.47	69.75	210,639.78	64.78
NOI - Net Operating Income	24,153.31	30.25	114,505.03	35.22
Other Income & Expense				
Other Income				
Interest on Bank	5,596.83	7.01	22,549.63	6.94

Income Statement

Account Name	Selected Month	% of Selected Month	Year to Month End	% of Year to Month End
Accounts				
Total Other Income	<u>5,596.83</u>	<u>7.01</u>	<u>22,549.63</u>	<u>6.94</u>
Net Other Income	<u>5,596.83</u>	<u>7.01</u>	<u>22,549.63</u>	<u>6.94</u>
Total Income	85,445.61	107.01	347,694.44	106.94
Total Expense	55,695.47	69.75	210,639.78	64.78
Net Income	<u><u>29,750.14</u></u>	<u><u>37.26</u></u>	<u><u>137,054.66</u></u>	<u><u>42.15</u></u>

Balance Sheet

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

As of: 04/30/2024

Accounting Basis: Cash

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash in Bank	845,680.24
Park Vista Reserve Account - LAIF	1,257,338.32
Total Cash	2,103,018.56
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	2,587,443.51
LIABILITIES & CAPITAL	
Liabilities	
Security Deposit Interest	-530.00
Pet Deposit	3,925.00
Key Deposit	1,890.00
Security Deposit	72,975.00
Passthrough Cash Account	-1,036.00
Accounts Payable	30,698.00
Total Liabilities	107,922.00
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	137,054.66
Calculated Prior Years Retained Earnings	2,210,975.90
Total Capital	2,479,521.51
TOTAL LIABILITIES & CAPITAL	2,587,443.51

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: 04/01/2024 to 04/30/2024

Show Reversed Transactions: No

Project: All

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
4550 - Application Fee Income												
	04/25/2024	04/25/2024	4550 - Application Fee Income	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	25.00	0.00	ACH	04/25/2024	Application Fee Income for 04/2024	
6000 - Fire Service												
1115962	04/10/2024	04/10/2024	6000 - Fire Service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Fire Safety First	255.00	0.00	D454-3ACC	04/11/2024	Quarterly Monitoring - April - June 2024	
6210 - Maintenance												
586880	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Frank Hauling & Maintenance	200.00	0.00	DCBF-DB6C	04/15/2024	Haul away old non-working appliances from vacancies.	
346336	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	506	Montalvo, Uriel	250.00	0.00	DCBB-D77E	04/15/2024	Replaced bathroom sink faucet and snaked sink drain line, hauled away debris.	
346335	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	506	Montalvo, Uriel	350.00	0.00	53BC-4C46	04/17/2024	Replaced bathroom sink to stop leaking from old cracked unit.	
346334	04/03/2024	04/03/2024	6210 -	Park Vista -	305	Montalvo,	220.00	0.00	53BC-4C46	04/17/2024	Replaced	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
			Maintenance	615 E. Holly Avenue El Segundo, CA 90245		Uriel					carbon monoxide/ smoke detector units in unit.	
346333	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	106	Montalvo, Uriel	220.00	0.00	53BC-4C46	04/17/2024	Replaced carbon monoxide detector and smoke alarm combos in unit.	
346332	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	301	Montalvo, Uriel	325.00	0.00	53BC-4C46	04/17/2024	Replaced mixer stem in shower and finish trim, replaced shower spout to stop leak from old unit.	
346331	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	401	Montalvo, Uriel	320.00	0.00	53BC-4C46	04/17/2024	Replaced shower stem, shower handle, and finish trim symmons.	Shower Leak
346330	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	506	Montalvo, Uriel	250.00	0.00	53BC-4C46	04/17/2024	Replaced shower valve stem.	
326976	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	350.00	0.00	53BC-4C46	04/17/2024	Snaked main lines for washing machines in laundry room, remove and re-install the machines in order to do this job.	
346341	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	507	Montalvo, Uriel	150.00	0.00	53BC-4C46	04/17/2024	Snaked kitchen drain line to main line to clear clog between units.	
346338	04/03/2024	04/03/2024	6210 -	Park Vista -		Montalvo,	220.00	0.00	53BC-4C46	04/17/2024	Replaced	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
			Maintenance	615 E. Holly Avenue El Segundo, CA 90245		Uriel					carbon monoxide/ smoke detector combos in unit.	
346337	04/03/2024	04/03/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	214	Montalvo, Uriel	195.00	0.00	53BC-4C46	04/17/2024	Removed and reinstalled dishwasher, repaired loose adjustments, repaired kitchen drawer.	
14610-2	04/08/2024	04/08/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Garcia, Gerardo	1,800.00	0.00	3000000473	04/18/2024	Per insurance carrier; reduce horizontal stairway rails to 5" or less by installing mesh on staircase hand rails throughout building.	
245057	04/08/2024	04/08/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	404	Torrance Lock and Security	195.00	0.00	3000000468	04/10/2024	Labor to service front door lock and perform maintenance, left working properly again with door. #404.	
37067	04/09/2024	04/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	101.13	0.00	ACH	04/09/2024	Quill INV: 37855293 - Kitchen cleaning supplies	
37067	04/09/2024	04/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	47.07	0.00	ACH	04/09/2024	Quill INV: 37722394 - cleaning supplies	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
264525	04/09/2024	04/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	206	Montalvo, Uriel	220.00	0.00	EB41-DE36	04/25/2024	Replaced smoke/Co2 detector in unit.	
264507	04/09/2024	04/09/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	500.00	0.00	EB41-DE36	04/25/2024	Emergency call for garage, installed new loop detector in upstairs garage for gate to work again.	
46359	04/10/2024	04/10/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	48.47	0.00	3000000476	04/25/2024	Maintenance supplies; silicone seal, carpet cleaner.	
46372-1	04/10/2024	04/10/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	69.99	0.00	3000000476	04/25/2024	Maintenance supplies; slip joint exts., sink traps, wood glue.	
46394	04/10/2024	04/10/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	27.27	0.00	3000000476	04/25/2024	Maintenance supplies; rescreen.	
46438	04/10/2024	04/10/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	41.01	0.00	3000000476	04/25/2024	Maintenance supplies; bucket, paint roller, screen grid, spray primer.	
1411858928	04/11/2024	04/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	-392.45	0.00	6754	04/11/2024	Ref: 000006745 - Invoice 1411858928	
92179774085	04/11/2024	04/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	-205.84	0.00	6754	04/11/2024	Refund for original invoice 9219399869	
48014	04/11/2024	04/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly		Southbay Industrial	153.94	0.00	3000000476	04/25/2024	Maintenance supplies;	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
				Avenue El Segundo, CA 90245		Hardware					motor oil, screen door, window screen, (5) 3/ 8" chains.	
48011	04/11/2024	04/11/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Southbay Industrial Hardware	63.36	0.00	3000000476	04/25/2024	Maintenance supplies; jig saw blades, tube silicone, hammer.	
37081	04/15/2024	04/15/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	62.50	0.00	ach	04/15/2024	Troubleshoot janitorial email	
265057	04/15/2024	04/15/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	206	Montalvo, Uriel	300.00	0.00	21F5-8208	05/08/2024	Emergency weekend call; repaired leak under kitchen sink, replaced garbage disposal with new unit.	Sink Leaking
42315	04/15/2024	04/15/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Total Maintenance Group, Inc.	2,140.00	0.00	EB46-32B0	04/25/2024	Roof and drywall repairs to stop leaking in and around ventilation system.	
9224583684	04/17/2024	04/17/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	30.32	0.00	6756	04/23/2024	Maintenance supplies - Gloves.	
9224416552	04/17/2024	04/17/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	120.87	0.00	6756	04/23/2024	Maintenance supplies for the building.	
9224200524	04/17/2024	04/17/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	305	HD Supply	138.25	0.00	6756	04/23/2024	New medicine cabinets	
265064	04/17/2024	04/17/2024	6210 -	Park Vista -	214	Montalvo,	350.00	0.00	1A8D-A3E0	05/09/2024	Removed	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
			Maintenance	615 E. Holly Avenue El Segundo, CA 90245		Uriel					shower seat, refinished to repair it and reinstalled.	
265079	04/17/2024	04/17/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	120.00	0.00	1A8D-A3E0	05/09/2024	Emergency afterhours service for exterior parking gate not working.	
265073	04/17/2024	04/17/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	414	Montalvo, Uriel	95.00	0.00	1A8D-A3E0	05/09/2024	Repaired cracked front door to unit.	
756607	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Garcia, Gerardo	185.00	0.00	3000000477	04/25/2024	Afterhours emergency call; unclog kitchen sink, repair garbage disposal.	
756604	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	304	Garcia, Gerardo	165.00	0.00	3000000482	05/09/2024	Afterhours call; replaced smoke detector/ carbon monoxide in unit.	Smoke Detector
9224689516	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	101.06	0.00	6757	04/25/2024	Maintenance supplies; smoke/co2 detector, contact paper.	
9224689515	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	202.12	0.00	6757	04/25/2024	Maintenance supplies; Co2/smoke detectors.	
265092	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	201	Montalvo, Uriel	220.00	0.00	1A8D-A3E0	05/09/2024	Afterhours service to replace beeping CO2/smoke detector in unit.	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
3936	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		OC-LA Appliance Solutions	235.00	0.00	EB47-F226	04/25/2024	Refrigerator repairs to motor; new parts and labor.	
3939	04/22/2024	04/22/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		OC-LA Appliance Solutions	265.00	0.00	EB47-F226	04/25/2024	Repairs made to unit gas stove cooktop, new parts and labor.	
9224826032	04/23/2024	04/23/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	196.54	0.00	6757	04/25/2024	Maintenance supplies- Storage rack	
9224826031	04/23/2024	04/23/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	130.94	0.00	6757	04/25/2024	Maintenance supplies.	
37118	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	15.10	0.00	425	04/25/2024	Quill INV 38004927 - cleaning supplies	
37118	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	41.60	0.00	425	04/25/2024	Quill INV 38006809 - Cleaning supplies	
37118	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	76.64	0.00	425	04/25/2024	Quill INV 38029242 - Cleaning supplies	
2404-104	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Central Roofing Company	500.00	0.00	F69C-60DC	04/26/2024	Preliminary roof inspection for report and photos on recommendations by licensed roofer.	
9224297342	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El		HD Supply	123.87	0.00	6758	05/09/2024	Maintenance supplies; plumbing	

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							parts.	
9224388820	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	9.80	0.00	6758	05/09/2024	Maintenance supplies; cabinet handle.	
9224200525	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		HD Supply	121.28	0.00	6758	05/09/2024	Maintenance supplies; wall furnace thermostat.	
265065	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	95.00	0.00	1A8D-A3E0	05/09/2024	Reset lower garage gate.	
197108	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	250.00	0.00	1A8D-A3E0	05/09/2024	Repaired upper garage door chain, reset garage motor.	
197105	04/25/2024	04/25/2024	6210 - Maintenance	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Montalvo, Uriel	150.00	0.00	1A8D-A3E0	05/09/2024	Troubleshoot and make repairs to fix electrical issue in common area kitchen, repaired common area bathroom door.	
							12,159.84	0.00				
6245 - Elevator service												
DVB20047001	04/29/2024	04/29/2024	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	1,600.00	0.00	1ACC-5860	05/09/2024	Emergency service call to repair front elevator stuck on the floor with door half open. Obstruction cleared from track and gibs	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
DVB19718001	04/29/2024	04/29/2024	6245 - Elevator service	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Amtech Elevator Service	4,200.00	0.00	1ACC-5860	05/09/2024	tightened by technician and left working properly again. Balance due for 5 year load test required by the State of California for permits to elevators.	
							5,800.00	0.00				
6250 - Gardening												
6181	04/15/2024	04/15/2024	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	1,184.59	0.00	DCC1-A79E	04/15/2024	Monthly Service - March	
6181	04/15/2024	04/15/2024	6250 - Gardening	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Octavio Rojas Landscaping	156.00	0.00	DCC1-A79E	04/15/2024	Extra supplies and approved work for March, (3) 50lb bags of plants	
							1,340.59	0.00				
6270 - Management Fees												
	04/01/2024	04/01/2024	6270 - Management Fees	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	16,500.00	0.00	ACH	04/01/2024	Management Fees for 04/2024	
6315 - Pest Control												
438951	04/16/2024	04/16/2024	6315 - Pest Control	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Terminix	82.17	0.00	3000000469	04/17/2024	Monthly Service- April	
6410 - Electricity												
700394170456	04/22/2024	04/22/2024	6410 - Electricity	Park Vista - 615 E. Holly		Edison	1,537.10	0.00	3000000474	04/23/2024	Service 3/12/24-4/10/24	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
700587779325	04/22/2024	04/22/2024	6410 - Electricity	Avenue El Segundo, CA 90245 Park Vista - 615 E. Holly Avenue El Segundo, CA 90245	109	Edison	14.26	0.00	3000000475	04/23/2024	Service 3/12/ 24-4/10/24	
							1,551.36	0.00				
6420 - Gas												
056 105 3200 3	04/17/2024	04/17/2024	6420 - Gas	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Gas Company	1,322.27	0.00	3000000470	04/17/2024	Service 3/4/ 24-4/2/24	
6430 - Water												
075-18321-000	04/09/2024	04/09/2024	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		City of El Segundo - Water	6,701.62	0.00	ACH	04/09/2024		
075-18481-000	04/09/2024	04/09/2024	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		City of El Segundo - Water	279.00	0.00	ACH	04/09/2024		
075-18531-000	04/09/2024	04/09/2024	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		City of El Segundo - Water	81.32	0.00	ACH	04/09/2024		
075-18411-000	04/09/2024	04/09/2024	6430 - Water	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		City of El Segundo - Water	81.32	0.00	ACH	04/09/2024		
							7,143.26	0.00				
6445 - Telephone/Internet												
8448 30 006 0397046	04/16/2024	04/16/2024	6445 - Telephone/ Internet	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	418.79	0.00	416	04/16/2024	March & April service	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
6455 - Cable/Television												
8448 30 006 0017008	04/17/2024	04/17/2024	6455 - Cable/ Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Spectrum	4,294.54	0.00	3000000472	04/17/2024	Service 4/4/ 24-5/3/24	
37112	04/25/2024	04/25/2024	6455 - Cable/ Television	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	122.71	0.00	425	04/25/2024	Spectrum - 8448 30 006 025521 - Exercise room - Jan - May service	
							4,417.25	0.00				
7420 - Office Supplies												
37067	04/09/2024	04/09/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	128.00	0.00	ACH	04/09/2024	Rent Increases preparation, printing and postage	
37067	04/09/2024	04/09/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	146.03	0.00	ACH	04/09/2024	Quill INV: 37723115 Coffee and kitchen supplies	
37067	04/09/2024	04/09/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	12.91	0.00	ACH	04/09/2024	Quill INV: 37725172 - kitchen supplies	
37067	04/09/2024	04/09/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	77.50	0.00	ACH	04/09/2024	Quill INV: 37723501 - kitchen supplies	
37085	04/16/2024	04/16/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	195.27	0.00	416	04/16/2024	Quill INV 37925075 - kitchen and coffee supplies	
37118	04/25/2024	04/25/2024	7420 - Office Supplies	Park Vista - 615 E. Holly Avenue El Segundo, CA 90245		Cadman Group	72.98	0.00	425	04/25/2024	Quill INV 38185750 - coffee and kitchen supplies	
37113	04/25/2024	04/25/2024	7420 - Office	Park Vista -		Cadman	101.89	0.00	425	04/25/2024	New phone	

Bill Detail

Reference	Bill Date	Due Date	GL Account	Property	Unit	Payee Name	Paid	Unpaid	Check #	Paid Date	Description	Work Order Issue
			Supplies	615 E. Holly Avenue El Segundo, CA 90245		Group	734.58	0.00			upgrade for RM	
Total							51,750.11	0.00				

Budget - Comparative

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

Period Range: Apr 2024 to Apr 2024

Comparison Period Range: Apr 2023 to Apr 2023

Additional Account Types: Asset, Cash, Liability, Capital

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Income								
RENT								
Rent Income	79,667.00	78,690.00	977.00	1.24%	71,841.96	69,000.00	2,841.96	4.12%
Parking Income	1,635.12	1,622.00	13.12	0.81%	1,636.56	1,550.00	86.56	5.58%
Total RENT	81,302.12	80,312.00	990.12	1.23%	73,478.52	70,550.00	2,928.52	4.15%
Vacancy	0.00	-2,916.67	2,916.67	100.00%	0.00	-2,916.67	2,916.67	100.00%
Prepayment	-2,064.24	0.00	-2,064.24	0.00%	-291.30	0.00	-291.30	0.00%
Application Fee Income	0.00	0.00	0.00	0.00%	80.00	0.00	80.00	0.00%
Laundry Income	610.90	860.00	-249.10	-28.97%	291.50	458.34	-166.84	-36.40%
Total Budgeted Operating Income	79,848.78	78,255.33	1,593.45	2.04%	73,558.72	68,091.67	5,467.05	8.03%
Expense								
Fire Service	255.00	833.34	578.34	69.40%	255.00	833.34	578.34	69.40%
Maintenance	21,930.20	17,500.00	-4,430.20	-25.32%	8,815.62	17,500.00	8,684.38	49.63%
Elevator service	0.00	1,250.00	1,250.00	100.00%	0.00	1,000.00	1,000.00	100.00%
Gardening	1,340.59	1,750.00	409.41	23.39%	1,340.59	1,458.34	117.75	8.07%
Management Fees	16,500.00	16,500.00	0.00	0.00%	16,000.00	15,500.00	-500.00	-3.23%
Pest Control	82.17	500.00	417.83	83.57%	252.80	500.00	247.20	49.44%
Licenses and Permits	0.00	50.00	50.00	100.00%	0.00	54.17	54.17	100.00%
Electricity	1,551.36	2,350.00	798.64	33.98%	3,646.28	2,250.00	-1,396.28	-62.06%
Gas	1,322.27	2,000.00	677.73	33.89%	1,770.76	2,250.00	479.24	21.30%
Water	7,143.26	4,500.00	-2,643.26	-58.74%	7,187.10	4,583.34	-2,603.76	-56.81%
Telephone/Internet	418.79	2,750.00	2,331.21	84.77%	2,749.69	2,500.00	-249.69	-9.99%
Cable/Television	4,417.25	6,250.00	1,832.75	29.32%	5,836.82	6,250.00	413.18	6.61%
Office Supplies	734.58	400.00	-334.58	-83.65%	460.48	250.00	-210.48	-84.19%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Advertising & Promotion	0.00	450.00	450.00	100.00%	297.74	250.00	-47.74	-19.10%
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%
Janitorial Service	0.00	0.00	0.00	0.00%	61.20	0.00	-61.20	0.00%
Professional Fees	0.00	625.00	625.00	100.00%	0.00	625.00	625.00	100.00%
Total Budgeted Operating Expense	55,695.47	58,035.43	2,339.96	4.03%	48,674.08	55,831.28	7,157.20	12.82%
Total Budgeted Operating Income	79,848.78	78,255.33	1,593.45	2.04%	73,558.72	68,091.67	5,467.05	8.03%
Total Budgeted Operating Expense	55,695.47	58,035.43	2,339.96	4.03%	48,674.08	55,831.28	7,157.20	12.82%
NOI - Net Operating Income	24,153.31	20,219.90	3,933.41	19.45%	24,884.64	12,260.39	12,624.25	102.97%
Other Income								
Interest on Bank Accounts	5,596.83	2,500.00	3,096.83	123.87%	4,844.87	1,875.00	2,969.87	158.39%
Total Budgeted Other Income	5,596.83	2,500.00	3,096.83	123.87%	4,844.87	1,875.00	2,969.87	158.39%
Net Other Income	5,596.83	2,500.00	3,096.83	123.87%	4,844.87	1,875.00	2,969.87	158.39%
Total Budgeted Income	85,445.61	80,755.33	4,690.28	5.81%	78,403.59	69,966.67	8,436.92	12.06%
Total Budgeted Expense	55,695.47	58,035.43	2,339.96	4.03%	48,674.08	55,831.28	7,157.20	12.82%
Net Income	29,750.14	22,719.90	7,030.24	30.94%	29,729.51	14,135.39	15,594.12	110.32%
Cash								
Cash in Bank	24,353.31	0.00	-24,353.31	0.00%	26,863.64	0.00	-26,863.64	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance	Comparison Actual	Comparison Budget	Comparison \$ Variance	Comparison % Variance
Park Vista Reserve Account - LAIF	5,596.83	0.00	-5,596.83	0.00%	4,844.87	0.00	-4,844.87	0.00%
Total Budgeted Cash	29,950.14	0.00	-29,950.14	0.00%	31,708.51	0.00	-31,708.51	0.00%
Liability								
Pet Deposit	200.00	0.00	200.00	0.00%	-200.00	0.00	-200.00	0.00%
Key Deposit	0.00	0.00	0.00	0.00%	100.00	0.00	100.00	0.00%
Security Deposit	0.00	0.00	0.00	0.00%	2,079.00	0.00	2,079.00	0.00%
Total Budgeted Liability	200.00	0.00	200.00	0.00%	1,979.00	0.00	1,979.00	0.00%

**EL SEGUNDO SENIOR CITIZENS HOUSING
DEVELOPMENT CORPORATION**

350 MAIN STREET, EL SEGUNDO, CA 90245

May 15, 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:	Q2-2024	April-24 Original
Beginning balance at March 31, 2024		\$ 1,251,741.49
Accrued: Interest (Posted quarterly)		5,596.83
Add: Deposits		
Less: Withdrawals		
TOTAL IN LAIF/CAMP - G/L# 504-101-0000-0004:	As of 4/30/2024	\$ 1,257,338.32

Accrued Interest (posted quarterly by the 15th day following quarter):						
Interest Earned	April	@	5.440%	Actual	CAMP for 30 days	5,596.83
Interest Earned	May	@		Actual	CAMP for 31 days	-
Interest Earned	June	@		Actual	CAMP for 30 days	-
Accrued Interest	quarter to date					5,596.83

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