

University Glen

PROPERTY MANAGEMENT REPORT

December 2023

Overview:

California State University-Channel Islands (CSUCI), which opened its doors in 2002, is located between Camarillo, California to the north and the Pacific Ocean to the south. The CSUCI campus is constructed on land owned by the State of California and is leased back to the users. The governing body overseeing the CSUCI Campus is the CSUCI Site Authority. The CSUCI Site Authority governs the CSUCI campus through a Ground Sub Lease document.

University Glen (UG) is an affordable housing residential development adjacent to the academic campus of CSUCI which houses university faculty and staff as well as members of the public. Construction of UG was planned in two phases. Phase 1 was completed in three parts – Phase 1.A in 2002, Phase 1.B in 2004 and Phase 1.C in 2006. Phase 1 construction completed a total of 600 residential units – 328 apartments, 200 townhomes (TH), and 72 single family homes (SFH). The THs and SFHs are two stories high; the apartment buildings are 2 and 3-story high structures. Due to adverse economic conditions, Phase 2 construction was halted in 2008. Construction of this area (Anacapa Canyon) commenced again in 2022 by Kennedy Wilson Multi-Family, the corporation that acquired the rights to develop Phase 2 in 2016.

The CSUCI academic campus is the “West Campus” and UG is the “East Campus.” The property also has a 3-story Town Center comprised of 30,000 square feet of retail space on the ground floor (14 tenant spaces) and 2 levels of apartments above (58 units which are rented to the university for use as student housing).

During the month of December 2023, Kennedy Wilson Properties, LTD (KWP) continued as Agent for the CSUCI Site Authority providing Common Area Maintenance (CAM) management services for the UG residential community in the East Campus.

CAM Management:

- Acting as Agent for the CSUCI Site Authority is KWP's UGCAM Team which is comprised of:
 - Jake Friesen, CAM Manager (UGCAM Office, Camarillo)*
 - Donna Clark, Senior Managing Director (KWP)
 - Monica Ponce, Chief Financial Officer(KWP)
 - Cris Campbell, Senior Property Accountant (KWP)
 - Natasha Nedd, Office Assistant (UGCAM Office, Camarillo)*

*UGCAM Office employees are UG homeowners who reside in the community.

- The KWP UGCAM Team:
 - collected and processed Maintenance Rent (CAM fee) payments in-house and addressed delinquencies either in-house or in partnership with Site Authority staff.
 - participated in various monthly meetings including:
 - the UGCAM Team meeting with the Executive Director of Operations for the Site Authority and the Site Authority Resource Specialist;
 - the Budget Advisory Group (BAG); and
 - the Community Advisory Group (CAG) meeting; and
 - the Homeowners Advisory Council (HAC) meeting;
 - worked with various Site Authority and CSUCI Facility Services personnel to process building permits, property improvement applications, certificates of completion, and Site Authority authorizations for reserve spending;
 - addressed individual owner's accounting issues, maintenance work order requests, parking pass and security FOB replacements, and Site Authority Casualty insurance claims; and
 - disseminated various Eblast communications to owners.

Operations:

- Accounts Receivable
 - The monthly Maintenance Rent charges for UGCAM FY 2023-2024 Budget are being collected at the amounts as follows:
Single-Family Homes=\$313.86; Townhomes=\$484.76.

- As directed by Site Authority staff, UGCAM prepared and distributed the FY 2022-2023 CAM Budget reconciliation. The following is the 2022-2023 Budget Reconciliation by owner category.

	328	58	14		72	200
	Apartments	Town Center Apartments	Town Center Retail		Single Family Residences	Townhomes
Net Income (Loss)	\$9,564.46	\$2,401.78	\$579.75		(\$1000.22)	(\$61330.56)

(Refund)

Charge per

Reconciliation: (29.16) (\$41.41) (\$41.41) \$13.89 \$306.65

Per the Ground Sublease, UGCAM mailed letters to the owners in University Glen notifying them of the FY 2022-2023 UGCAM Budget Reconciliation. At the direction of Site Authority personnel, the due date for 2022-2023 reconciliation charges was extended through March 31, 2024.

- Projects
 - The majority of the fall portion of the annual tree trimming and tree removal project was completed.
 - A 40-yard dumpster was placed in the 900-block of Channel Islands Drive to residents to recycle their Christmas trees.
- Community Events
 - The Winter Holiday Party was held on Friday, December 1st in the Town Center Community Room. Over 100 people attended the event.
 - The community members organized a Christmas cookie exchange which was attended by 22 people.
- Landscaping
 - Gothic Landscape continues the deep cleaning of the shrub/plant beds in UGCAM.
 - Gothic Landscape place straw waddle tube material across the DG paths to help reduce rutting due to anticipated rushing rainwater which has resulted in trip hazards in the past. To date the preventative measure has resulted in no rainwater damage to the DG paths in UG.

- Water Intrusion
 - An owner in the 300-block of Channel Islands reported water on the floor of the garage following a recent rain. UGCAM’s Roofing vendor was dispatched.
- Property Loss/Damage Claims
 - List of Property Loss/Damage Claims for FY 2023-2024 to submitted to the Site Authority for processing to date:

2023-2024	July	August	Sept	October	Nov.	Dec.	Total
Townhouse Insurance Claims	1	2	0	3	0	1	7

- Work Orders
 - The following is a list by Yardi category of the work orders (WO) placed during the month of December:

17 WO submitted via Yardi.

18 WO submitted via Text.

35 Total Work Orders

WORK ORDERS IN YARDI	In Progress	Cancelled	Completed	Reassigned	Totals
Electrical			2		2
Landscaping			8		8
Plumbing					0
Gutter & Downspouts			2		2
Roofing	1				1
HVAC/Dryer Vents	1				1
Painting/Stucco Repair					0
Janitorial					0
Gates/Fences			2		2
Other-TH Windows/Sliding Drs					0
Other- TH Garage Drs	1				1
Other - Pest Control Termites					0
Cancelled					0
Subtotal	3	0	14	0	17

WORK ORDERS SENT BY TEXT	In Prog.	Cancelled	Completed	Reassigned	Totals
Pest Control			2		2
Landscaping			16		16
Subtotal			18		18

TOTAL Work Orders for the Month	3	0	32	0	35
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- Property Improvement Applications & Building Permit Application(s) to for FY 2023-2024

2023-2024	July	August	Sept	October	Nov	Dec.	Total
PIAs	3	2	1	0	1	1	8
Bldg. Permit Apps	3	0	1	1	1	0	6
Total Apps/Month	6	2	2	1	2	1	14

Work Order Status Details

Property : CSUCI Site Authority (wa300700)

WO#	Unit	Call Date	Status	Completed Date	Category	Problem Description
228966	CAM043	12/4/2023	Work Completed	1/6/2024	Gutters and Downspouts	Owner requests the downspout be reattached to the gutter in the alley. Also replace "0" at alley side house number.
229685	CAM013	12/5/2023	Work Completed	1/6/2024	Gates & Fences	Owner reports her fence needs to be repaired/replaced.
229687	CAM184	12/5/2023	Work Completed	1/6/2024	Electrical	Owner at 741 N Channel Islands Drive reports the door bell does not work. Also the owner mentioned there are several electrical outlets which are "loose". Please investigate and make the necessary repairs.
229688	CAM163	12/5/2023	In Progress		Landscaping	Remove two bay laurels at the front of 731 Santa Cruz Island Drive. Provide Proposal.
231094	CAM276	12/7/2023	Work Completed	1/6/2024	Landscaping	Mission Hills maintenance requests the landscaping be cleaned up behind 1120 Santa Cruz Island Drive
233840	CAM150	12/11/2023	Work Completed	1/6/2024	HVAC	Owner reports the heater is not working.
235212	CAM228	12/13/2023	Work Completed	1/6/2024	Landscaping	Owner requests the vines in the common area by her patio wall be removed do they do not grow into her patio area.
235215	CAM019	12/13/2023	Work Completed	1/6/2024	Landscaping	Owner reports broken irrigation pipe near their patio. See the attached photo.
238591	CAM188	12/18/2023	Work Completed	1/6/2024	Landscaping	Owner Reports broken sprinkler head.
239266	CAM169	12/19/2023	Work Completed	1/6/2024	Electrical	Owner reports that light bulb fizzled, blew out and smoke filled room and multiple outlets in townhouse not working.
239945	CAM029	12/20/2023	Work Completed	1/6/2024	Gutters and Downspouts	Owner reports that the gutter is either extremely clogged or is just not working as it creates a waterfall effect whenever it rains.
240621	CAM238	12/21/2023	In Progress		HVAC	Owner reports the dryer vent ductwork has a blockage. Request vendor clean ductwork.
241298	CAM210	12/22/2023	In Progress		Gates & Fences	Owner reports the gate latch needs to be replaced.
241300	CAM021	12/22/2023	In Progress		Roof	Owner reports roof leak at floor in garage.
241302	CAM220	12/22/2023	Work Completed	1/6/2024	Landscaping	Trim hibiscus at corner to height of retaining wall. This is a safety issue. We have discussed this trimming with the owner.
241303	CAM265	12/22/2023	Call		Landscaping	Trim the edge of the planter between 336 & 334 Twin Harbor.
245352	CAM276	12/28/2023	In Progress		Landscaping	Trim Shrub at covered parking structure in Hillcrest Apartments on Twin Harbor Drive. See photo.

Total: 17

CSUCI Site Authority (wa300700)

Budget Comparison

Period = Dec 2023

Book = Accrual ; Tree = csuci_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	Annual	Note
REVENUE									
HOMEOWNER CAM									
Townhome CAM	70,364.00	70,364.12	-0.12	0.00	422,184.00	422,184.72	-0.72	844,369.49	
Single Family CAM	19,889.28	19,889.28	0.00	0.00	119,335.68	119,335.68	0.00	238,671.36	
Apartment CAM	98,673.93	98,673.93	0.00	0.00	592,043.58	592,043.58	0.00	1,184,087.16	
Miscellaneous Income	125.00	0.00	125.00	N/A	2,175.00	0.00	2,175.00	0.00	
Recovery - Past Yr. Operating/Comm	0.00	0.00	0.00	N/A	19,309.56	0.00	19,309.56	0.00	Positive variance due to 2022-2023 CAM Reconciliation.
HOMEOWNER CAM	189,052.21	188,927.33	124.88	0.07	1,155,047.82	1,133,563.98	21,483.84	2,267,128.01	
TOTAL REVENUE	189,052.21	188,927.33	124.88	0.07	1,155,047.82	1,133,563.98	21,483.84	2,267,128.01	
OPERATING EXPENSES									
MANAGEMENT FEE									
Management Fee	23,988.34	32,033.00	8,044.66	25.11	161,026.64	169,338.00	8,311.36	339,966.00	
TOTAL MANAGEMENT FEE	23,988.34	32,033.00	8,044.66	25.11	161,026.64	169,338.00	8,311.36	339,966.00	
INSURANCE									
Insurance - Property	9,921.08	5,179.00	-4,742.08	-91.56	59,526.48	31,074.00	-28,452.48	62,151.00	PTD negative variance due to actuals exceeding budgeted amount.
Insurance-Earthquake	6,842.95	6,842.95	0.00	0.00	41,057.70	41,057.70	0.00	82,115.35	
TOTAL INSURANCE	16,764.03	12,021.95	-4,742.08	-39.45	100,584.18	72,131.70	-28,452.48	144,266.35	
REPAIR & MAINTENANCE									
Repair & Maintenance	25,783.69	27,683.67	1,899.98	6.86	153,931.47	172,110.02	18,178.55	351,728.00	YTD positive variance as total repairs costs less than budgeted.
TOTAL REPAIR & MAINTENANCE	25,783.69	27,683.67	1,899.98	6.86	153,931.47	172,110.02	18,178.55	351,728.00	
UTILITIES									
Electric - Common Area I	38.73	65.00	26.27	40.42	375.97	390.00	14.03	780.00	
Electric - Common Area II	9,808.68	8,942.00	-866.68	-9.69	57,827.63	53,648.00	-4,179.63	107,300.00	PTD and YTD negative variance due to seasonal usage.
Gas - Common Area	5,597.33	5,440.00	-157.33	-2.89	12,873.59	14,424.00	1,550.41	39,180.00	YTD positive variance due to one pool being closed.
Water	12,481.38	14,153.31	1,671.93	11.81	80,526.20	84,919.88	4,393.68	169,839.76	

CSUCI Site Authority (wa300700)

Budget Comparison

Period = Dec 2023

Book = Accrual ; Tree = csuci_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	Annual	Note
Sewer	19,949.86	19,776.78	-173.08	-0.88	142,263.54	118,660.68	-23,602.86	237,321.36	PTD negative variance due to costs exceeded budget. YTD negative variance due to FY 2021-2022 adjustment.
Water - Reclaimed	14,298.44	14,039.99	-258.45	-1.84	81,201.45	84,239.94	3,038.49	168,479.83	
Trash Removal	19,491.95	20,882.24	1,390.29	6.66	116,251.98	125,293.43	9,041.45	250,586.85	
TOTAL UTILITIES - RECOVERABLE	81,666.37	83,299.32	1,632.95	1.96	491,320.36	481,575.93	-9,744.43	973,487.80	
LANDSCAPING									
Landscaping - Exterior Contract	31,153.00	31,152.35	-0.65	0.00	186,918.00	186,914.10	-3.90	373,828.20	
Landscaping - Sprinkler System	0.00	2,540.58	2,540.58	100.00	8,671.00	15,243.48	6,572.48	30,486.96	PTD & YTD positive variance due to Irrigation Tech included in Exterior Contract line item.
Landscaping-Equipment	0.00	2,000.00	2,000.00	100.00	7,565.00	22,500.00	14,935.00	34,500.00	
Landscaping - Other	5,556.00	1,572.07	-3,983.93	-253.42	22,012.00	9,432.42	-12,579.58	18,864.84	PTD and YTD negative variance due to actuals exceeding budget.
TOTAL LANDSCAPING	36,709.00	37,265.00	556.00	1.49	225,166.00	234,090.00	8,924.00	457,680.00	
TOTAL OPERATING EXPENSES	184,911.43	192,302.94	7,391.51	3.84	1,132,028.65	1,129,245.65	-2,783.00	2,267,128.15	
NET OPERATING INCOME	4,140.78	-3,375.61	7,516.39	222.67	23,019.17	4,318.33	18,700.84	-0.14	
NET INCOME	4,140.78	-3,375.61	7,516.39	222.67	23,019.17	4,318.33	18,700.84	-0.14	

University Glen Reserve Balance

November 30, 2023

Preliminary Unaudited

Reconciliation	Balance as of	Nov 2023	Nov 2023	Nov 2023	Investment	Balance as of
Reserve Type	10/31/23	Contributions	Expenses	Adjustments	Activity	11/30/23
Common Area	1,310,664.09	17,498.88	3,465.24		13,344.21	1,344,972.42
Single Family Homes	103,142.74	833.76			955.37	104,931.87
Townhomes	2,435,378.04	21,380.00	(7,187.40)		24,108.21	2,473,678.85
Total	3,849,184.87	39,712.64	(3,722.16)	-	38,407.79	3,923,583.14

Total Reserve Expenditures 11/30/23 **3,722.16**

Common Area (9CSA11) **(3,465.24)**
 PM Fee for Basketball Resurfacing 971.76
 Credit-Dupl pymt of inv 333610 - Common Area (4,437.00)

Single Family (9CSA05) -

Townhomes (9CSA14) **7,187.40**
 326 SC: Duct Cleaning 495.00
 324 SC - Window repair 212.66
 326 SCI - New garage door install 1,790.00
 379 SC: Termite treatment 400.00
 327 PH: Window service 276.01
 200 LC - Window screen replacement 177.21
 303 PH - Replace patio gate 850.00
 335 PH - Scrape, primer & paint wall 925.00
 302 PH: Window service 376.52
 337 PH: Emergency Sat Night Water Line Shutoff 250.00
 337 PH: Repair stucco @ hose bib 685.00
 227 LC: Repair trash enclosure fence 750.00

Detail of invoices held at UGCAM office

Activity Nov-23	
Contributions	39,712.64
Expenses	(3,722.16)
Adjustments	-
Investments	38,407.79
Total Activity	\$ 74,398.27
Net Change in Balance	
CAM - 9CSA11	34,308.33
Single Family - 9CSA05	1,789.13
Townhomes 9CSA14	38,300.81
Total Activity by Type	\$ 74,398.27

Due from UGCAM for Oct 2023	24,209.72
Due from UGCAM for Nov 2023	35,990.48
Total Due from UGCAM	60,200.20
<i>(accounts receivable)</i>	
Wells Fargo	17,338.40
CalTRUST	3,846,044.54
Acct Balances as of 11/30/23	3,863,382.94
Reserve Total as of 11/30/23	3,923,583.14

Actuals Transactions by Period

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Business	Fiscal Ye	Period	Accounting Date	Doc ID	Doc Src Fc	Doc Ln Descr	Amount	Account Fdescr	Fund Fdescr	Dept Fdescr
CICSA - C	2023	5	11/30/2023	0002248050	MJE - Mar	WF CAM Reserve Interest	29.88	101840 - Wells Fargo -SA Uglen xx3097	XSA37 - SA -	-
CICSA - C	2023	5	11/30/2023	0002248050	MJE - Mar	WF CAM Reserve Interest	(0.80)	508001 - Interest from Extnl Investment	XSA37 - SA -	9CSA05 - Single Family Homes
CICSA - C	2023	5	11/30/2023	0002248050	MJE - Mar	WF CAM Reserve Interest	(10.17)	508001 - Interest from Extnl Investment	XSA37 - SA -	9CSA11 - CAMS
CICSA - C	2023	5	11/30/2023	0002248050	MJE - Mar	WF CAM Reserve Interest	(18.91)	508001 - Interest from Extnl Investment	XSA37 - SA -	9CSA14 - Town Homes
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	38,377.91	101841 - CICSA CalTRUST	XSA37 - SA -	-
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	(338.06)	508800 - Dividend	XSA37 - SA -	9CSA05 - Single Family Homes
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	(4,867.57)	508800 - Dividend	XSA37 - SA -	9CSA11 - CAMS
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	(8,857.76)	508800 - Dividend	XSA37 - SA -	9CSA14 - Town Homes
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	(616.51)	508802 - Unrealized Gain (Loss)	XSA37 - SA -	9CSA05 - Single Family Homes
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	(8,466.47)	508802 - Unrealized Gain (Loss)	XSA37 - SA -	9CSA11 - CAMS
CICSA - C	2023	5	11/30/2023	0002248111	MJE - Mar	Cal Trust Activity Nov23	(15,231.54)	508802 - Unrealized Gain (Loss)	XSA37 - SA -	9CSA14 - Town Homes
CICSA - C	2023	5	11/30/2023	0002252482	MJE - Mar	Nov23 CAM Reserve Expense	(3,465.24)	660851 - Maintenance	XSA37 - SA -	9CSA11 - CAMS
CICSA - C	2023	5	11/30/2023	0002252482	MJE - Mar	Nov23 CAM Rsrv Contrib	(17,498.88)	660854 - Reserves	XSA37 - SA -	9CSA11 - CAMS
CICSA - C	2023	5	11/30/2023	0002252482	MJE - Mar	Nov23 Reserve Receivable	35,990.48	103007 - A/R - Other	XSA37 - SA -	-
CICSA - C	2023	5	11/30/2023	0002252482	MJE - Mar	Nov23 SF Rsrv Contribution	(833.76)	660854 - Reserves	XSA37 - SA -	9CSA05 - Single Family Homes
CICSA - C	2023	5	11/30/2023	0002252482	MJE - Mar	Nov23 TH Reserve Expense	7,187.40	660851 - Maintenance	XSA37 - SA -	9CSA14 - Town Homes
CICSA - C	2023	5	11/30/2023	0002252482	MJE - Mar	Nov23 TH Rsrv Contribution	(21,380.00)	660854 - Reserves	XSA37 - SA -	9CSA14 - Town Homes
Grand Total							0.00			

(1,789.13) 9CSA05 - Single Family Homes

(34,308.33) 9CSA11 - CAMS

(38,300.81) 9CSA14 - Town Homes

(74,398.27)

Fund Fdescr is equal to **XSA37 - SA - Reserves - Common Area**

and Bus Unit Fdescr is equal to **CICSA - Channel Islands Site Authority**

and Fiscal Year is equal to **2023**

and Period is between **5** and **5**