



1010 E. Union Street, Suite 100
Pasadena, CA 91106
626 . 440 . 7070
Fax 626 . 440 . 7343
www.anchorpacificacom

Hillside Village Apartment Investors, LLC SECOND QUARTER 2022

EXECUTIVE SUMMARY

Hillside ended the second quarter at 100% occupancy.

We received an additional \$34,394 for past due rent from Housing is Key this reporting period for tenants who applied and qualified for assistance due to covid related financial hardship. To-date we have received a total of \$69,724 in funds.

Major Repairs this quarter totaled \$12,550 for roof repairs. We also replaced five tub/shower valve kits totaling \$3,750 and purchased three new pool umbrellas for \$569.

FINANCIAL

The Net Operating Income (NOI) for this reporting period was \$497,419 which was 8.26% over the budgeted (NOI) \$459,461. Total Income for this quarter was \$660,589 and was .79% ahead of budget. Operating Expenses totaled \$163,169 and was 16.74% under budget.

REPORTING

You may now access your quarterly reports via the internet. Enter www.anchorpacificacom in your Internet browser space. When you reach the Anchor Pacifica home page, click on the "Investor" tab on the top right Click on your investment folder (listed by property name). You will be prompted with a sign on window. Enter **208** as your username. Enter **HSV3940** as your password, be sure to capitalize HSV.

If you do not have Internet access, please contact us and we will continue to send you paper reports each quarter.

Very truly yours,


Kimberly Rodriguez
Portfolio Manager

Balance Sheet

Period = Jun 2022

Book = Accrual ; Tree = 105

	Current Balance
ASSETS	
Cash	
Operating Cash	798,402.60
Petty Cash	700.00
Total Cash	<u>799,102.60</u>
Current Assets	
Lender Escrow Acct	47,259.83
Prepaid Expenses	20,775.87
Rent Receivable	38,188.40
Total Current Assets	<u>106,224.10</u>
Fixed Assets	
Land	1,546,310.29
Building & Improvements	6,342,376.50
Fixtures & Equipment	670,633.83
Construction in Progress	16,966.80
Less: Accumulated Depreciation	<u>-5,019,829.00</u>
Total Fixed Assets	3,556,458.42
Intangible Assets	
Loan Fees	<u>430,340.22</u>
Total Intangible Assets	430,340.22
Total Assets	<u>4,892,125.34</u>
LIABILITIES & EQUITY	
Short Term Liabilities	
Accounts Payable	337.45
Accrued Expenses	43,093.10
Security Deposits	132,050.00
Other Liabilities	3,011.20
Total Short Term Liabilities	<u>178,491.75</u>
Long Term Liabilities	
Mortgage Payable	<u>23,172,000.00</u>
Total Long Term Liabilities	23,172,000.00
Equity	
Partner's Equity	-20,198,997.75
Retained Earnings	1,740,631.34
Total Equity	<u>-18,458,366.41</u>
Total Liabilities & Equity	<u>4,892,125.34</u>

Budget Comparison

Period = Apr 2022-Jun 2022
 Book = Actual ; Tree = cf, amount

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Rental Income									
Market Rent	694,080.00	663,420.00	30,660.00	4.62	1,366,435.00	1,326,840.00	39,595.00	2.98	2,665,620.00
Loss to Lease	-37,183.00	1,930.00	-39,113.00	-2,026.58	-53,126.00	-34.00	-53,092.00	-156,152.94	3,657.00
Total Gross Potential Rent	656,897.00	665,350.00	-8,453.00	-1.27	1,313,309.00	1,326,806.00	-13,497.00	-1.02	2,669,277.00
Less: Vacancy	-2,890.33	-11,311.00	8,420.67	74.45	-5,541.16	-22,556.00	17,014.84	75.43	-45,378.00
Less: Rent Credits	0.00	-1,331.00	1,331.00	100.00	0.00	-2,654.00	2,654.00	100.00	-5,339.00
Less: Bad Debt	0.00	-3,327.00	3,327.00	100.00	0.00	-6,634.00	6,634.00	100.00	-13,346.00
Prepaid Rents	0.00	0.00	0.00	N/A	-4,750.00	0.00	-4,750.00	N/A	0.00
Net Rental Income	654,006.67	649,381.00	4,625.67	0.71	1,303,017.84	1,294,962.00	8,055.84	0.62	2,605,214.00
Other Income									
Accelerated Rents - Break	993.53	0.00	993.53	N/A	993.53	0.00	993.53	N/A	0.00
Parking	2,700.00	2,610.00	90.00	3.45	5,322.00	5,220.00	102.00	1.95	10,440.00
NSF Fees	0.00	54.00	-54.00	-100.00	0.00	108.00	-108.00	-100.00	216.00
Laundry Income	1,420.13	2,708.00	-1,287.87	-47.52	4,012.21	5,412.00	-1,399.79	-25.86	10,824.00
Credit Check Fees	240.00	300.00	-60.00	-20.00	360.00	600.00	-240.00	-40.00	1,200.00
Retained Deposits	765.00	0.00	765.00	N/A	1,490.00	0.00	1,490.00	N/A	0.00
Merchandise Sales	183.03	180.00	3.03	1.68	192.62	360.00	-167.38	-46.48	720.00
Administrative Fees	10.50	0.00	10.50	N/A	21.00	0.00	21.00	N/A	0.00
Electronic Payment Fees	270.47	204.00	66.47	32.58	544.92	408.00	136.92	33.56	816.00
Total Other Income	6,582.66	6,954.00	-371.34	-5.31	12,936.28	12,108.00	828.28	6.84	24,216.00
Total Income	660,589.33	656,335.00	4,254.33	0.65	1,315,954.12	1,307,070.00	8,884.12	0.68	2,629,430.00
Operating Expenses									
Salaries and Related Expense	41,270.87	43,722.00	-2,451.13	-5.61	80,675.12	83,707.00	-3,031.88	-3.62	165,903.00
Advertising and Promotion	2,910.78	2,856.00	54.78	1.92	5,491.66	5,732.00	-240.34	-4.19	11,304.00
Repairs and Maintena	27,596.37	28,576.00	-979.63	-3.43	59,685.37	58,062.00	1,623.37	2.80	113,914.00
Administrative Expenses	37,927.06	38,113.00	-185.94	-0.49	73,390.70	74,898.00	-1,507.30	-2.01	147,486.00
Utilities	5,462.72	31,268.00	-25,805.28	-82.53	56,567.95	80,982.00	-24,414.05	-30.15	161,964.00
Insurance	14,596.65	14,791.00	-194.35	-1.31	29,124.30	29,530.00	-405.70	-1.37	59,164.00
Real Estate Taxes	30,936.63	30,510.00	426.63	1.40	61,873.27	61,020.00	853.27	1.40	124,722.00
Turnover Expense	2,468.89	6,138.00	-3,669.11	-59.78	9,482.17	12,276.00	-2,793.83	-22.76	25,185.00
Total Operating Expenses	163,169.97	185,874.00	-22,704.03	-12.48	376,280.54	406,007.00	-29,726.46	-7.32	809,654.00
Net Operating Income	497,419.36	459,461.00	37,958.36	8.26	939,663.58	901,063.00	38,600.58	4.28	1,819,776.00
Partnership Expenses									
Asset Management	7,063.28	7,641.00	-577.72	-7.56	14,585.43	15,743.00	-1,157.57	-7.35	31,139.00
Major Repairs	12,550.00	900.00	11,650.00	-1,294.44	22,775.00	11,470.00	11,305.00	-88.56	43,170.00

Hillside Village (218)
Budget Comparison
 Period = Apr 2022-Jun 2022
 Book = Accrual ; Tree = of anchor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Professional Fees	0.00	700.00	700.00	100.00	0.00	700.00	700.00	100.00	4,200.00
Insurance	1,208.28	1,296.00	89.74	6.92	1,387.52	1,476.00	88.48	5.99	1,836.00
Corp Taxes and Fees	6,800.00	6,800.00	0.00	0.00	6,800.00	6,800.00	0.00	0.00	6,800.00
Mortgage Interest Expense	131,790.75	128,895.00	-2,895.75	-2.25	262,133.25	262,135.00	1.75	0.00	528,615.00
Total Partnership Expenses	159,410.29	146,232.00	-13,178.29	-9.01	307,681.20	298,324.00	-9,357.26	-3.14	615,760.00
Net Income	338,009.07	313,229.00	24,780.07	7.91	631,982.32	602,739.00	29,243.32	4.85	1,204,016.00
Cash Flow Adjustment									
Lender Escrow Acct	21,472.21	-23,876.00	45,448.21	189.55	24,710.45	38,494.00	-14,783.55	-37.43	22,395.00
Prepaid Expenses	14,777.91	-1,452.00	16,229.91	1,117.76	-14,106.50	-29,381.00	15,274.50	51.99	619.00
Accounts Receivable	7,636.85	0.00	7,636.85	N/A	5,449.85	0.00	5,449.85	N/A	0.00
Construction in Progress	-5,984.57	-16,658.00	-10,673.43	64.19	-16,966.80	-33,312.00	16,345.20	49.07	-66,824.00
Accounts Payable	-3,404.37	0.00	-3,404.37	N/A	-8,303.31	0.00	-8,303.31	N/A	0.00
Deferred Rent	-4,191.00	0.00	-4,191.00	N/A	3,011.20	0.00	3,011.20	N/A	0.00
Accrued Expenses	-26,639.00	0.00	-26,639.00	N/A	-29,074.00	0.00	-29,074.00	N/A	0.00
Accrued Taxes	-30,936.64	30,510.00	-61,446.64	-201.40	0.00	-2.00	2.00	100.00	-3.00
Accrued Interest Expense	-1,448.25	0.00	-1,448.25	N/A	-1,448.25	0.00	-1,448.25	N/A	0.00
Security Deposits Payable	1,350.00	0.00	1,350.00	N/A	1,560.00	0.00	1,560.00	N/A	0.00
Cash Distributions	-270,000.00	-270,000.00	0.00	0.00	-540,000.00	-540,000.00	0.00	0.00	-1,080,000.00
Total Cash Flow Adj.	-287,346.66	-281,574.00	-15,772.66	-5.60	-575,177.36	-563,201.00	-11,976.36	-2.13	-1,123,613.00
CASH FLOW	40,662.21	31,655.00	9,007.21	28.45	56,804.86	39,538.00	17,266.86	43.67	80,403.00

Budget Comparison

Period = Apr 2022-Jun 2022

Book = Accrual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Salaries and Related Expense									
Property Manager Salary	10,035.20	10,500.00	464.80	4.43	18,636.60	19,500.00	863.20	4.43	39,000.00
Property Manager Bonus	620.80	600.00	-20.80	-3.47	1,802.00	1,200.00	-602.00	-50.17	2,400.00
Maintenance Salary - Gen	11,148.31	11,770.00	621.69	5.28	20,986.27	21,860.00	893.73	4.08	43,760.00
Year End Bonus	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	525.00
Apartment Allowance	11,853.00	11,853.00	0.00	0.00	23,706.00	23,706.00	0.00	0.00	47,412.00
Workers Comp Insurance	1,497.58	1,721.00	223.42	12.98	2,907.61	3,284.00	376.39	11.46	6,568.00
Health Benefits	3,380.29	4,200.00	819.71	19.52	7,442.51	8,400.00	957.49	11.40	16,800.00
Salary Related Expense	2,735.69	3,078.00	342.31	11.12	5,193.93	5,737.00	543.07	9.47	9,438.00
Total Salary and Related Expenses	41,270.87	43,722.00	2,451.13	5.61	80,575.12	83,707.00	3,031.88	3.62	165,903.00

Advertising and Promotion

Advertising	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	20.00
Advertising - Brochures	0.00	0.00	0.00	N/A	18.59	0.00	-18.59	N/A	0.00
Internet Advertising-Web	2,313.58	2,268.00	-45.58	-2.01	4,536.87	4,456.00	-80.87	-1.81	8,832.00
Advertising Commission	339.00	423.00	84.00	19.86	678.00	846.00	168.00	19.86	1,692.00
Advertising-Other	89.04	9.00	-80.04	-889.33	89.04	18.00	-71.04	-394.67	36.00
Promotion - Referral Fees	0.00	51.00	51.00	100.00	0.00	102.00	102.00	100.00	204.00
Promotion-Tenant Activities	19.16	80.00	70.84	78.71	19.16	180.00	160.84	89.36	360.00
Tenant Gifts	150.00	15.00	-135.00	-900.00	150.00	30.00	-120.00	-400.00	60.00
Leasing Office - Uniforms	0.00	0.00	0.00	N/A	0.00	100.00	100.00	100.00	100.00
Total Advertising and Promotion	2,910.78	2,856.00	-54.78	-1.92	5,491.66	5,732.00	240.34	4.19	11,304.00

Maintenance and Repair

Repairs									
Appliances Repair	165.00	0.00	-165.00	N/A	165.00	0.00	-165.00	N/A	0.00
Building Repair	0.00	246.00	246.00	100.00	375.00	492.00	117.00	23.78	984.00
Locks and Keys	0.00	45.00	45.00	100.00	0.00	90.00	90.00	100.00	180.00
Doors	0.00	15.00	15.00	100.00	0.00	30.00	30.00	100.00	60.00
Electrical	85.00	426.00	341.00	80.05	85.00	852.00	767.00	90.02	1,704.00
Equipment Repairs	0.00	150.00	150.00	100.00	0.00	300.00	300.00	100.00	600.00
Glass	0.00	0.00	0.00	N/A	520.00	0.00	-520.00	N/A	0.00
Elevator	0.00	80.00	80.00	100.00	280.00	180.00	-100.00	-55.56	360.00
Water Heater	0.00	39.00	39.00	100.00	0.00	78.00	78.00	100.00	156.00
HVAC Repairs	340.00	60.00	-280.00	-466.67	340.00	120.00	-220.00	-183.33	240.00
Plumbing	1,773.52	1,250.00	-513.52	-40.76	3,985.53	2,520.00	-1,465.53	-58.31	5,040.00
Roof	0.00	0.00	0.00	N/A	750.00	0.00	-750.00	N/A	0.00
Carpeting	0.00	39.00	39.00	100.00	0.00	78.00	78.00	100.00	156.00
Vinyl and Tile	0.00	75.00	75.00	100.00	0.00	150.00	150.00	100.00	300.00

Hillside Village (206)
Budget Comparison
 Period = Apr 2022-Jun 2022
 Book = Accrual ; Trac = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Pool	1,798.80	252.00	-1,546.80	-86.06	2,118.90	504.00	-1,614.90	-320.42	1,008.00
Gates and Fences	359.82	126.00	-233.82	-65.75	359.82	252.00	-107.82	-42.79	504.00
Lighting	0.00	15.00	15.00	100.00	0.00	30.00	30.00	100.00	60.00
Termite Work	0.00	60.00	60.00	100.00	0.00	120.00	120.00	100.00	240.00
Security Camera	355.29	0.00	-355.29	N/A	515.29	0.00	-515.29	N/A	0.00
Miscellaneous	0.00	489.00	489.00	100.00	1,695.00	978.00	-717.00	-73.31	1,956.00
Total Repairs	4,877.53	3,387.00	-1,490.53	-44.01	11,193.54	6,774.00	-4,419.54	-65.24	13,548.00
Supplies									
Locks & Keys	94.89	51.00	-43.89	-46.06	94.89	102.00	7.11	6.97	204.00
Electrical	128.15	255.00	126.85	49.75	375.92	510.00	134.08	26.29	1,020.00
HVAC	93.11	60.00	-33.11	-55.18	316.19	120.00	-196.19	-163.49	240.00
Painting	281.09	96.00	-185.09	-171.97	405.58	192.00	-213.58	-111.24	384.00
Plumbing	1,024.00	864.00	-160.00	-18.52	1,462.26	1,728.00	265.74	15.38	3,458.00
Appliance Parts	0.00	18.00	18.00	100.00	0.00	36.00	36.00	100.00	72.00
Pool	195.00	75.00	-120.00	-61.54	195.00	150.00	-45.00	-30.00	300.00
Lighting	303.84	900.00	596.16	66.24	1,218.48	1,800.00	581.52	32.31	3,600.00
Miscellaneous Supplies	499.32	1,152.00	652.68	56.68	997.35	2,304.00	1,306.64	56.71	4,608.00
Total Supplies	2,598.40	3,471.00	871.60	25.11	5,085.68	6,942.00	1,876.32	27.03	13,884.00
Landscaping									
Contract	6,210.00	5,775.00	-435.00	-7.53	11,985.00	11,550.00	-435.00	-3.77	23,100.00
Irrigation	0.00	126.00	126.00	100.00	0.00	252.00	252.00	100.00	504.00
Seasonal Color	0.00	300.00	300.00	100.00	0.00	300.00	300.00	100.00	500.00
Total Landscaping	6,210.00	6,201.00	-9.00	-0.15	11,985.00	12,102.00	117.00	0.97	24,104.00
Contract Services									
Exterminating	1,020.00	1,530.00	510.00	33.33	2,550.00	3,060.00	510.00	16.67	6,120.00
Gates and Fences	0.00	0.00	0.00	N/A	358.10	0.00	-358.10	N/A	250.00
Elevator Contract	327.78	327.00	-0.78	-0.24	649.20	654.00	4.80	0.73	1,308.00
Boiler/Water Heater	0.00	990.00	990.00	100.00	486.00	990.00	504.00	50.91	990.00
Fire/Life Safety	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	830.00
Pool	340.00	510.00	170.00	33.33	850.00	1,320.00	470.00	16.67	2,040.00
Misc. Contract Service	120.00	250.00	130.00	52.00	240.00	500.00	260.00	52.00	1,000.00
Total Contract Services	1,807.78	3,607.00	1,799.22	49.88	5,133.30	6,224.00	1,090.70	17.52	12,538.00
Maintenance									
Hardware/Tools	104.18	438.00	333.82	76.21	553.17	878.00	322.83	36.85	1,752.00
Janitorial - Contract	5,043.00	5,043.00	0.00	0.00	10,086.00	10,086.00	0.00	0.00	20,172.00
Janitorial-Supp/Material	382.76	555.00	192.24	34.64	808.80	1,110.00	301.20	27.14	2,220.00

Budget Comparison

Period = Apr 2022-Jun 2022

Back = Actual, Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Refuse	6,441.72	5,874.00	-567.72	-9.66	12,509.88	11,748.00	-761.88	-6.49	23,496.00
Carpet Cleaning	150.00	0.00	-150.00	N/A	2,350.00	2,200.00	-150.00	-6.82	2,200.00
Total Maintenance	12,101.66	11,910.00	-191.66	-1.61	25,307.85	26,020.00	-287.85	-1.11	49,840.00
Total Repairs and Maintenance	27,580.37	28,576.00	979.63	3.43	58,885.37	58,062.00	-1,623.37	-2.80	113,914.00
Administrative Expense									
Management Fee	33,102.41	32,772.00	-330.41	-1.01	66,057.48	65,355.00	-702.48	-1.07	131,473.00
Office Supplies	70.15	231.00	160.85	89.63	150.83	462.00	311.17	87.35	924.00
Postage/Messenger	0.00	15.00	15.00	100.00	0.00	30.00	30.00	100.00	60.00
Telephone	1,377.42	1,398.00	20.58	1.47	2,529.07	2,796.00	266.93	9.55	5,592.00
Office Operations-General	105.38	126.00	20.62	16.37	149.82	252.00	102.18	40.55	504.00
Equipment	0.00	0.00	0.00	N/A	50.51	0.00	-50.51	N/A	0.00
Bank Charges	89.95	0.00	-89.95	N/A	183.97	0.00	-183.97	N/A	0.00
Publications/Subscription	10.16	0.00	-10.16	N/A	10.16	0.00	-10.16	N/A	0.00
Computer/Software Maintenance	2,430.85	2,491.00	60.05	2.41	3,162.45	3,418.00	255.55	7.49	4,193.00
Signage	7.65	24.00	16.35	68.12	7.65	48.00	40.35	84.06	96.00
Permits & Fees	0.00	0.00	0.00	N/A	0.00	225.00	225.00	100.00	582.00
Answering Service	148.43	141.00	-7.43	-3.85	289.20	262.00	-27.20	-2.55	564.00
Credit Verification	150.00	300.00	150.00	50.00	330.00	600.00	270.00	45.00	1,200.00
Legal Fees	0.00	300.00	300.00	100.00	33.00	600.00	567.00	94.50	1,200.00
Other Professional Fees	320.00	150.00	-170.00	-113.33	320.00	300.00	-20.00	-6.67	450.00
Management Seminars	66.00	30.00	-36.00	-120.00	66.00	60.00	-6.00	-10.00	120.00
Lunch/Meetings	50.56	135.00	84.44	62.55	50.59	270.00	219.44	81.27	540.00
Total Administrative Expense	37,927.08	38,113.00	185.94	0.49	73,390.70	74,698.00	-1,307.30	-1.75	147,498.00
Utilities									
Electric-Common Area	4,266.13	5,535.00	1,268.87	22.92	9,685.70	11,070.00	1,380.30	12.47	22,140.00
Gas	6,785.76	6,837.00	-51.24	-0.75	21,273.80	13,674.00	-7,599.80	-55.58	27,348.00
Water	-3,213.08	10,916.00	14,129.08	129.43	17,165.16	32,748.00	15,582.84	47.58	65,496.00
Sewer	-4,821.29	7,530.00	12,351.29	164.03	7,536.13	22,590.00	15,053.87	66.64	45,180.00
Utility-Vacant Units	50.37	90.00	39.63	44.03	146.18	180.00	33.82	18.79	360.00
Cable	394.83	360.00	-34.83	-9.68	756.92	720.00	-36.92	-5.13	1,440.00
Total Utilities	5,462.72	31,268.00	25,805.28	82.51	56,567.95	80,982.00	24,414.05	30.15	161,984.00
Turnover Expense									
Apartment Cleaning	700.00	1,098.00	398.00	36.25	1,890.00	2,186.00	306.00	13.93	4,392.00

Hillside Village (2025)

Budget Comparison

Period = Apr 2022-Jun 2022

Book = Actual ; Tree = Expense Detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Painting Supplies	0.00	900.00	900.00	100.00	2,160.00	1,800.00	-360.00	-20.00	3,600.00
Repairs & Replacements-Other	734.71	1,350.00	615.29	45.58	1,251.57	2,700.00	1,448.43	53.65	5,400.00
Carpet Cleaning	55.10	30.00	-25.10	-83.67	55.10	60.00	4.90	8.17	120.00
Carpet Replacements	0.00	165.00	165.00	100.00	60.00	330.00	270.00	81.82	660.00
Floor Repairs	829.08	1,251.00	821.92	49.71	1,670.50	2,502.00	831.50	33.23	5,004.00
Doors - Replacements	0.00	201.00	201.00	100.00	0.00	402.00	402.00	100.00	804.00
Counter/Cabinet-Repairs	0.00	63.00	63.00	100.00	0.00	126.00	126.00	100.00	252.00
Tub/Sink-Re-Glazing	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	639.00
Total Turnover Expense	350.00	1,080.00	730.00	67.59	2,385.00	2,160.00	-235.00	-10.88	4,320.00
	2,468.89	6,138.00	3,669.11	59.78	9,482.17	12,276.00	2,793.83	22.76	25,185.00