

BOARD MEETING AGENDA

Tuesday, April 22, 2025

5:30 – 6:30 p.m.



Participation in this meeting is virtual.

5:30 pm	Action	1. Call to Order – Cindy Ju Agenda Approval Public Comment – <i>public may sign up to address the board for up to 2 minutes on matters on this agenda</i>
5:31pm	Approval	2. Consent Agenda Resolution <ul style="list-style-type: none"> • Approve March Board Meeting Minutes • Approve April Concurrence Requests • Accept March Expenditure Reports
5:35pm	Discussion	3. Staff Updates – Jared Jonson <ul style="list-style-type: none"> • Victorian Row - Presentation from Historic Seattle – Kji Kelly • Executive Report – Jared Jonson
6:05pm	Discussion	4. Board Business – Cindy Ju <ul style="list-style-type: none"> • Board recruitment
6:30pm	Action	5. Adjourn – Cindy Ju

Important meeting dates:

- Next Board Meeting– May 20, 2025 – Virtual

SCIDpda

BEYOND 50 YEARS

Join us to celebrate
A CID for All Generations

Tour A: Rooted in Preservation (1975–1994)	March 29
Tour B: Growing with the Community (1995–2014)	July 10
SCIDpda Bash!	July 10
Tour C: Building for Future Generations (2015–Beyond)	September 18
Gala at Victory Hall	November 8

Formed by community in 1975.

****Executive sessions may be held:**

- | | |
|---|--|
| <ul style="list-style-type: none"> <input type="checkbox"/> Lease or purchase of real estate if there's a likelihood that disclosure would increase the price <input type="checkbox"/> Negotiations on the performance of a publicly bid contract <input type="checkbox"/> Qualifications of an application for public employment <input type="checkbox"/> Agency enforcement actions (requires legal counsel present) <input type="checkbox"/> Legal risks of current or proposed action (requires presence of legal counsel) | <ul style="list-style-type: none"> <input type="checkbox"/> Consideration of the minimum offering price for sale or lease of real estate if there's a likelihood that disclosure would decrease the price. <input type="checkbox"/> Complaints or charges brought against a public officer or employee <input type="checkbox"/> Performance of a public employee <input type="checkbox"/> Current or potential litigation (requires legal counsel present) |
|---|--|

The mission of the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) is to *preserve, promote, and develop the Seattle Chinatown International District as a vibrant community and unique ethnic neighborhood.*

FINANCE COMMITTEE MEETING AGENDA

April 18, 2025

1. March Expenditure Report – Winston/Hiwot
2. March/Q1 Management Reports
 - a. Commercial - Sophia
 - b. Residential - Sophia
 - c. Payroll - Janet
 - d. Investment Performance - Winston
3. KPI Updates
4. Year End 2024 Reports – Winston/Janet
 - a. Balance Sheet & Ratios
 - b. Graphs
 - c. Budget vs Actual Income Statement
5. Initial Results of Audit 2024 - Winston
6. Bank Signatories - Winston

Expenditure Certification Memorandum

DATE: **03/31/2025**
 TO: **Board of Directors**
 FROM: **Winston Samson, Director of Finance**
 RE: **March 2025 Expenditure Certification**

I, Winston Samson, do hereby certify that the materials have been furnished, the services rendered or the labor performed herein; that the claims represented by the vouchers listed below were just obligations of the SCIDpda; and that I am authorized to authenticate and certify said claims.



 Winston Samson, Director of Finance

Computer Run Checks	General Checking	668	to	693	\$	178,794.19
Electronic Funds Transfers	General Checking		eft		\$	130,401.22
				13th & Fir	\$	309,195.41
Computer Run Checks	General Checking	191	to	207	\$	24,748.97
Electronic Funds Transfers	General Checking		eft		\$	12.60
				Atlas	\$	24,761.57
Computer Run Checks	General Checking	2388	to	2401	\$	57,836.54
Electronic Funds Transfers	General Checking		eft		\$	16,514.93
				Bush Hotel Commercial	\$	74,351.47
Computer Run Checks	General Checking	1983	to	1987	\$	55,540.03
				Bush Hotel Condo	\$	55,540.03
Electronic Funds Transfers	General Checking		eft		\$	19,395.09
				Bush Hotel QalicB	\$	19,395.09
Computer Run Checks	General Checking	1961	to	1979	\$	81,670.10
Electronic Funds Transfers	General Checking		eft		\$	30,982.84
				Bush Hotel Residential	\$	112,652.94
Computer Run Checks	General Checking	186	to	192	\$	12,051.02
				CIDPDA	\$	12,051.02
Computer Run Checks	General Checking	4497	to	4509	\$	79,687.72
Electronic Funds Transfers	General Checking		eft		\$	64,622.86
				DVA	\$	144,310.58
Computer Run Checks	General Checking	1466	to	1483	\$	75,324.78
				IDVS1 Commercial	\$	75,324.78
Computer Run Checks	General Checking	592	to	597	\$	30,309.07
				IDVS2 Condo	\$	30,309.07
Computer Run Checks	General Checking	839	to	852	\$	27,301.27
Electronic Funds Transfers	General Checking		eft		\$	3,716.21

		IDVS2 Library & Parking		\$	31,017.48
Computer Run Checks	General Checking	945	to	952	\$ 12,012.50
Electronic Funds Transfers	General Checking		eft		\$ 5,006.80
		IDVS2 Commercial		\$	17,019.30
Computer Run Checks	General Checking	378	to	392	\$ 337,233.45
		Lot on the Hill		\$	337,233.45
Computer Run Checks	General Checking	1563	to	1577	\$ 39,759.85
Electronic Funds Transfers	General Checking		eft		\$ 60.11
Electronic Funds Transfers	Security Deposit		eft		\$ 33.31
		New Central Commercial		\$	39,853.27
Computer Run Checks	General Checking	339	to	339	\$ 95.00
Electronic Funds Transfers	General Checking		eft		\$ 17,428.52
Electronic Funds Transfers	Replacement Reserves		eft		\$ 46.28
		New Central Hotel		\$	17,569.80
Computer Run Checks	General Checking	1783	to	1797	\$ 35,265.66
Electronic Funds Transfers	General Checking		eft		\$ 39.21
Electronic Funds Transfers	Residual Receipts		eft		\$ 34.78
Electronic Funds Transfers	Replacement Reserves		eft		\$ 56.63
Electronic Funds Transfers	Security Deposit		eft		\$ 30.71
		New Central Residential		\$	35,426.99
Computer Run Checks	General Checking	1205	to	1264	\$ 330,101.46
Electronic Funds Transfers	General Checking		eft		\$ 433,376.63
EFTs for Payroll	General Checking	03/06/25 & 03/20/25			\$ 301,800.37
Computer Run Checks	LH Replace. Reserves		eft		\$ 59.34
		SCIDpda		\$	1,065,337.80
				\$	2,401,350.05

The above checks and electronic fund transfers are hereby approved by a majority of all members of the SCIDpda Board and signed by me in open session in authentication of their approval on this _____ day of _____ 2025.

SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,lothill,loumural,ncntcom,ncntres,nchotel,ncmanagr,ncmaster,pdacmmty,pdadedev,pdamaint,pdaopacc,scid AND mm/yy=03/2025-03/2025 AND All Checks=Yes

		Check	Total		
Check#	Vendor	Date	Check	Note	Comments
13resop - General Checking					
668	12tyes - 12th & Yesler Owner LLC	3/6/2025	178.50	Professional Fees & Consulting	
669	comcas - Comcast Business	3/6/2025	627.32	Telecomm	
670	finnei - Finney Neill & Co. P.S.	3/6/2025	15,600.00	Prepaid Expenses/Audit of 12/31/24 FS/Preparation of 2024 Partnership Tax Return	
671	ricusa - Ricoh USA, Inc	3/6/2025	332.12	Copier Lease/Maintenance	
672	scidpda - SCIDpda	3/6/2025	-0.36	Voided/Wrong Cash Account	
672	scidpda - SCIDpda	3/6/2025	0.36	ID Billing	
673	subsol - Submeter Solutions Inc.	3/6/2025	121.00	DLEC/Property Utility Reading - AR	
674	welfar - Wells Fargo	3/6/2025	1,441.23	Pest Control/Janitorial - Supplies	
675	apallc - Apartments, LLC	3/13/2025	1,129.00	Advertising and Marketing	
676	conchr - Connolly	3/13/2025	73.00	Postage	
677	pdamaint - SCIDpda Maintenance Dept	3/13/2025	1,520.00	Maintenance WOs	
678	pugsou - Puget Sound Energy	3/13/2025	2,967.60	Natural Gas	
679	welfar - Wells Fargo	3/13/2025	717.85	Supplies	
680	pucred - Puckett & Redford PLLC	3/20/2025	1,502.49	Legal	
681	reninc - RentGrow, Inc.	3/20/2025	36.00	Credit Screening Fee	
682	scidpda - SCIDpda	3/20/2025	122,155.20	Salaries & Wages/Payroll Taxes/ID Billing	Reimbursement of costs to SCIDpda
683	seahou - Seattle Housing Authority	3/20/2025	4,227.18	Garbage/Waste Removal	
684	verwir - Verizon Wireless	3/20/2025	417.82	Telecomm	
685	t0007928 - Fsehay	3/20/2025	549.30	Move Out Refund	
686	12tyes - 12th & Yesler Owner LLC	3/27/2025	476.00	Professional Fees & Consulting	
687	citseacu - City of Seattle-Combined Utilities	3/27/2025	14,937.34	Garbage/Waste Removal/Water & Sewer	
688	comcas - Comcast Business	3/27/2025	581.45	Telecomm	
689	lowes - Lowe's	3/27/2025	3,058.86	Small Tools & Equipment/Supplies/Appliance	
690	paccon - Package Concierge Inc.	3/27/2025	480.00	Access Control Systems	
691	razjun - Razzies Junk LLC (Razzies Junk Removal ServiceO	3/27/2025	1,666.28	Garbage/Waste Removal	
692	ricusa - Ricoh USA, Inc	3/27/2025	233.51	Copier Lease/Maintenance	
693	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/27/2025	3,765.14	HVAC/Boiler Maint - Contract	
ACH	capone - CapitalOne Bank	3/1/2025	130,401.22	Loan Payable/Interest Expense/Escrow	Monthly Capital One Loan payment & escrow
Total 13resop - General Checking			309,195.41		
atlasop1 - Bank of America Operating Acct					
191	welfar - Wells Fargo	3/6/2025	20.44	Office Supplies & Equipment	
192	welfar - Wells Fargo	3/6/2025	1,046.08	ccess Control Systems	
193	yarsys - Yardi Systems, Inc.	3/6/2025	11.85	Bank Fee	
194	pdamaint - SCIDpda Maintenance Dept	3/13/2025	9,515.00	Janitorial WOs	
195	wasman - Waste Management of Seattle	3/13/2025	13.95	Garbage/Waste Removal	
196	wavbro - WAVE	3/13/2025	130.72	Telecomm	
197	wavbro - WAVE	3/13/2025	115.72	Telecomm	
198	huazhi - Zhixuan Huang	3/13/2025	127.51	Supplies	
199	kone - KONE	3/13/2025	3,672.85	Elevator - Contract	
200	scidpda - SCIDpda	3/13/2025	6,603.07	ID Billing	
201	seacitli - Seattle City Light	3/13/2025	897.52	Electricity	
202	seacitli - Seattle City Light	3/13/2025	10.02	Electricity	
203	wasman - Waste Management of Seattle	3/13/2025	48.25	Garbage/Waste Removal	
204	reninc - RentGrow, Inc.	3/20/2025	36.00	Credit Screening Fee	
205	verwir - Verizon Wireless	3/20/2025	53.23	Telecomm	
206	hdsupp - HD Supply Facilities Maintenance, LTD	3/27/2025	264.35	Janitorial - Supplies	
207	lowes - Lowe's	3/27/2025	2,182.41	Supplies/Appliances	
ACH	baname - Bank Of America	3/3/2025	12.60	Bank Fee	
Total atlasop1 - Bank of America Operating Acct			24,761.57		
bhcommop - General Checking					
2388	bushqali - SCIDpda Bush Hotel QALICB LLC	3/6/2025	43,089.38	Rent	
2389	subsol - Submeter Solutions Inc.	3/6/2025	246.00	Water/Sewer	
2390	pdamaint - SCIDpda Maintenance Dept	3/13/2025	7,620.14	Janitorial WOs	
2391	cedgro - Cedar Grove Organics Recycling LLC	3/13/2025	60.80	Garbage/Waste Removal	
2392	cenlin - CenturyLink	3/13/2025	80.23	Telecomm	
2393	repser - Republic Services	3/13/2025	720.95	Garbage/Waste Removal	
2394	subsol - Submeter Solutions Inc.	3/13/2025	246.00	Water/Sewer	
2395	wasman - Waste Management of Seattle	3/13/2025	437.96	Garbage/Waste Removal	
2396	welfar - Wells Fargo	3/13/2025	1,584.92	Supplies/Locks & Keys/Telecomm	
2397	wesext - Western Exterminator Company	3/13/2025	179.48	Pest Control	
2398	boboat - Bob Oates Sewer Rooter, LLC	3/20/2025	1,986.30	Plumbing	
2399	t0006939 - King County Public Health	3/20/2025	1,500.00	Move Out Refund	
2400	verwir - Verizon Wireless	3/20/2025	35.13	Telecomm	

SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,lothill,loumural,ncntcom,ncntres,nchotel,ncmanagr,ncmaster,pdacmmty,pdadev,pdamaint,pdaopacc,scid AND mm/yy=03/2025-03/2025 AND All Checks=Yes

		Check	Total		
Check#	Vendor	Date	Check	Note	Comments
2401	lowes - Lowe's	3/27/2025	49.25	Supplies	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/20/2025	16,514.93	Condo Billing	
Total bhcommop - General Checking			74,351.47		
bhcondop - General Checking					
1983	citseacu - City of Seattle-Combined Utilities	3/6/2025	22,343.86	Garbage/Waste Removal/Water & Sewer	
1984	citseacu - City of Seattle-Combined Utilities	3/6/2025	10,017.75	Garbage/Waste Removal/Water & Sewer	
1985	pugsou - Puget Sound Energy	3/13/2025	6,600.40	Natural Gas	
1986	firins - First Insurance Funding Corp.	3/20/2025	11,637.65	Insurance	
1987	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/20/2025	4,940.37	HVAC/Boiler Maint - Contract	
Total bhcondop - General Checking			55,540.03		
bhqalop - General Checking					
ACH	bannymel - The Bank of New York Mellon Trust Co.	3/13/2025	14,295.09	Deposits with Other Entities	
ACH	thecomm - The Commerce Bank of WA	3/31/2025	5,100.00	Interest Expense	
Total bhqalop - General Checking			19,395.09		
bhresope - General Checking					
1961	bsdmecc - Brad Dupleich	3/6/2025	1,650.00	Plumbing	
1962	busimp - Seattle Economic Development Fund	3/6/2025	1,604.68	Loan	
1963	guasec - Guardian Security Systems, Inc	3/6/2025	34,258.61	Access Control Systems/OH Grant Reimburse - AR	To be reimbursed from OH Stabilization grant
1964	welfar - Wells Fargo	3/6/2025	95.00	Licenses/Permits Renewal	
1965	reninc - RentGrow, Inc.	3/13/2025	18.00	Credit Screening Fee	
1966	seacitli - Seattle City Light	3/13/2025	833.83	Electricity	
1967	seacitli - Seattle City Light	3/13/2025	272.72	Electricity	
1968	welfar - Wells Fargo	3/13/2025	577.26	Supplies/Telecomm	
1969	pdamaint - SCIDpda Maintenance Dept	3/20/2025	12,978.50	Janitorial WOs	
1970	bigvil - Big Village LLLP, c/o SCIDpda	3/20/2025	166.36	Accrued Expenses - Supplies/Correct Invoice Coding	
1971	bushcomm - SCIDpda Bush Hotel Commercial	3/20/2025	17.12	Electricity (P-169428 01/2025 bhres portion	
1972	pucred - Puckett & Redford PLLC	3/20/2025	1,600.99	Legal	
1973	scidpda - SCIDpda	3/20/2025	23,815.56	ID Billing	
1974	searub - Seattle Rubbish Removal	3/20/2025	371.92	UTO - Rubbish Removal 3/8 Load	
1975	verwir - Verizon Wireless	3/20/2025	154.26	Telecomm	
1976	cenlin - CenturyLink	3/27/2025	161.38	Telecomm	
1977	citseacu - City of Seattle-Combined Utilities	3/27/2025	75.43	Water/Sewer	
1978	lowes - Lowe's	3/27/2025	2,346.00	Supplies/UTO Flooring & Window Coverings	
1979	paclam - Pacific Lamp & Supply Company	3/27/2025	672.48	Supplies	
ACH	bushcond - SCIDPDA Bush Hotel Condo Association	3/20/2025	26,918.84	Condo Billing	
ACH	thecomm - The Commerce Bank of WA	3/31/2025	4,064.00	Loan	
Total bhresope - General Checking			112,652.94		
cidpdao4 - General Checking					
186	madbur - AIO Media Group, LLC	3/6/2025	9,500.00	Direct Fundraising Costs	
187	merron - Ronald Meriales	3/6/2025	485.54	Direct Fundraising Costs	
188	welfar - Wells Fargo	3/6/2025	1,765.21	Direct Fundraising Costs	
189	welfar - Wells Fargo	3/6/2025	161.86	Direct Fundraising Costs	
190	scidpda - SCIDpda	3/13/2025	5.42	ID Billing	
191	maremm - Marion Emme	3/20/2025	61.99	Program - Food Cost	
192	idvs2lib - IDVS2 Library/Parking	3/27/2025	71.00	Licenses Renewal	
Total cidpdao4 - General Checking			12,051.02		
dvaop - General Checking					
4497	idvs2lib - IDVS2 Library/Parking	3/6/2025	17,831.25	Loan	
4498	scidpda - SCIDpda	3/6/2025	14,739.14	ID Billing	
4499	pdamaint - SCIDpda Maintenance Dept	3/13/2025	8,196.86	Maintenance WOs	
4500	hdsupp - HD Supply Facilities Maintenance, LTD	3/13/2025	147.07	Supplies	
4501	pugsou - Puget Sound Energy	3/13/2025	6,577.43	Natural Gas	
4502	wavbro - WAVE	3/13/2025	110.72	Telecomm	
4503	welfar - Wells Fargo	3/13/2025	146.22	Supplies/Telecomm	
4504	wesext - Western Exterminator Company	3/13/2025	363.71	Pest Control	
4505	scidpda - SCIDpda	3/20/2025	15,121.28	ID Billing	
4506	verwir - Verizon Wireless	3/20/2025	115.89	Telecomm	
4507	depcom - Dept of Commerce	3/27/2025	8,000.00	Accrued Interest/Note Payable	
4508	depcom - Dept of Commerce	3/27/2025	6,423.00	Note Payable	
4509	lowes - Lowe's	3/27/2025	1,915.15	Appliances/Supplies	
ACH	idvs2con - IDVS2 Condo Association	3/20/2025	39,640.51	Condo Billing (01/2025)	

SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,lothill,loumural,ncentcom,ncentres,nchotel,ncmanagr,ncmaster,pdaccmty,pdadev,pdamaint,pdaopacc,scid AND mm/yy=03/2025-03/2025 AND All Checks=Yes

		Check	Total		
Check#	Vendor	Date	Check	Note	Comments
ACH	idvs2con - IDVS2 Condo Association	3/20/2025	24,982.35	Condo Billing (02/2025)	
Total dvaop - General Checking			144,310.58		
idvs2op4 - General Checking					
945	wesext - Western Exterminator Company	3/6/2025	163.32	Pest Control	
946	pdamaint - SCIDpda Maintenance Dept	3/13/2025	1,742.50	Janitorial WOs	
947	repser - Republic Services	3/13/2025	3,418.11	Garbage/Waste Removal	
948	wasman - Waste Management of Seattle	3/13/2025	4,015.13	Garbage/Waste Removal	
949	welfar - Wells Fargo	3/13/2025	5.82	Telecomm	
950	idvs2con - IDVS2 Condo Association	3/20/2025	2,545.91	Condo Billing	
951	verwir - Verizon Wireless	3/20/2025	7.31	Telecomm	
952	lowes - Lowe's	3/27/2025	114.40	Supplies	
ACH	herban - Heritage Bank	3/20/2025	5,006.80	Loan	
Total idvs2op4 - General Checking			17,019.30		
legreres - Replacement Reserve					
ACH	welfar - Wells Fargo	3/11/2025	59.34	Bank Fee	
Total legreres - Replacement Reserve			59.34		
lotconst - Construction Account					
379	elcent - El Centro de la Raza	3/6/2025	120,292.06	Development Project-North Lot Housing/Draw 22	
380	firame - First American Title Insurance Co	3/6/2025	311.50	Development Project-North Lot Housing/Draw 22	
381	gtgcon - GTG Consultants Inc.	3/6/2025	2,200.00	Development Project-North Lot Housing/Draw 22	
382	imecon - IMEG Consultants Corp.	3/6/2025	3,250.00	Development Project-North Lot Housing/Draw 22	
383	intexa - International Examiner	3/6/2025	720.00	Development Project-North Lot Housing/Draw 22	
384	lovhun - Loveridge Hunt & Co., PLLC	3/6/2025	5,000.00	Development Project-North Lot Housing/Draw 22	
385	paccon - Package Concierge Inc.	3/6/2025	2,197.77	Development Project-North Lot Housing/Draw 22	
386	seadptra - Seattle Dept of Transportation	3/6/2025	441.50	Development Project-North Lot Housing/Draw 22	
387	subsol - Submeter Solutions Inc.	3/6/2025	739.35	Development Project-North Lot Housing/Draw 22	
388	trisig - Triton Graphic Displays LLC	3/6/2025	9,876.88	Development Project-North Lot Housing	
389	welfar - Wells Fargo	3/6/2025	2,690.64	Development Project-North Lot Housing/Building Permit	
390	linint - Linx Integrated/Boone Electric/Surecom	3/13/2025	3,234.36	Development Project-North Lot Housing/Draw 22	
391	teciteas - Tyler Jay	3/13/2025	70.00	Computer - Maintenance	
392	scidpda - SCIDpda	3/20/2025	186,209.39	Reimburse Chase Loan Interest Payment	
Total lotconst - Construction Account			337,233.45	All amounts were funded and reconciled with the Project's requisition file and expenses	
nccomop2 - General Checking					
1563	newcentc - SCIDpda New Central Commercial, Inc	3/6/2025	6,389.00	Yardi Processing Account/t0008202 rent_SD in one check	
1564	newcenth - New Central Hotel LLC	3/6/2025	21,596.00	Rent	
1565	subsol - Submeter Solutions Inc.	3/6/2025	133.00	Water/Sewer	
1566	welfar - Wells Fargo	3/6/2025	95.00	Licenses/Permits Renewal	
1567	pdamaint - SCIDpda Maintenance Dept	3/13/2025	2,968.38	Janitorial WOs	
1568	scidpda - SCIDpda	3/13/2025	1,369.05	ID Billing	
1569	wasman - Waste Management of Seattle	3/13/2025	134.54	Garbage/Waste Removal	
1570	welfar - Wells Fargo	3/13/2025	18.40	Telecomm	
1571	wesext - Western Exterminator Company	3/13/2025	300.62	Pest Control	
1572	citseacu - City of Seattle-Combined Utilities	3/20/2025	2,457.77	Water/Sewer	
1573	firins - First Insurance Funding Corp.	3/20/2025	3,002.80	Insurance	
1574	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/20/2025	807.32	HVAC/Boiler Maint - Contract	
1575	verwir - Verizon Wireless	3/20/2025	24.71	Telecomm	
1576	lowes - Lowe's	3/27/2025	299.94	Supplies	
1577	wesext - Western Exterminator Company	3/27/2025	163.32	Pest Control	
ACH	welfar - Wells Fargo	3/11/2025	60.11	Bank Fee	
Total nccomop2 - General Checking			39,819.96		
nccomsd2 - Commercial Security Deposit					
ACH	welfar - Wells Fargo	3/11/2025	33.31	Bank Fee	
Total nccomsd2 - Commercial Security Deposit			33.31		
nchotop - General Checking					
339	welfar - Wells Fargo	3/6/2025	95.00	Licenses/Permits Renewal	
ACH	welfar - Wells Fargo	3/10/2025	17,368.30	Loan	
ACH	welfar - Wells Fargo	3/11/2025	60.22	Bank Fee	
Total nchotop - General Checking			17,523.52		

SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,lothill,loumural,ncntcom,ncntres,nchotel,ncmanagr,ncmaster,pdacmmty,pdadedev,pdamaint,pdaopacc,scid AND mm/yy=03/2025-03/2025 AND All Checks=Yes

		Check	Total		
Check#	Vendor	Date	Check	Note	Comments
nchotrr - Replacement Reserve					
ACH	welfar - Wells Fargo	3/11/2025	46.28	Bank Fee	
Total nchotrr - Replacement Reserve			46.28		
ncresop - General Checking					
1783	cenlin - CenturyLink	3/6/2025	155.32	Telecomm	
1784	newcenth - New Central Hotel LLC	3/6/2025	17,669.00	Rent	
1785	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/6/2025	1,671.79	HVAC/Boiler Maint - Service Calls	
1786	welfar - Wells Fargo	3/6/2025	19.85	Office Supplies & Equipment	
1787	welfar - Wells Fargo	3/6/2025	95.00	Licenses/Permits Renewal	
1788	hdsupp - HD Supply Facilities Maintenance, LTD	3/13/2025	147.07	Janitorial - Supplies	
1789	pugsou - Puget Sound Energy	3/13/2025	571.70	Natural Gas	
1790	scidpda - SCIDpda	3/13/2025	7,756.88	ID Billing	
1791	welfar - Wells Fargo	3/13/2025	27.12	Telecomm	
1792	wesext - Western Exterminator Company	3/13/2025	363.71	Pest Control	
1793	citseacu - City of Seattle-Combined Utilities	3/20/2025	45.35	Garbage/Waste Removal	
1794	citseacu - City of Seattle-Combined Utilities	3/20/2025	3,037.02	Garbage/Waste Removal/Water & Sewer	
1795	firins - First Insurance Funding Corp.	3/20/2025	2,605.72	Insurance	
1796	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/20/2025	1,003.52	HVAC/Boiler Maint - Contract	
1797	verwir - Verizon Wireless	3/20/2025	96.61	Telecomm	
ACH	welfar - Wells Fargo	3/11/2025	39.21	Bank Fee	
Total ncresop - General Checking			35,304.87		
ncresrct - Residual Receipts					
ACH	welfar - Wells Fargo	3/11/2025	34.78	Bank Fee	
Total ncresrct - Residual Receipts			34.78		
ncresrep - Replacement Reserve					
ACH	welfar - Wells Fargo	3/11/2025	56.63	Bank Fee	
Total ncresrep - Replacement Reserve			56.63		
ncressd - Residential Security Deposit					
ACH	welfar - Wells Fargo	3/11/2025	30.71	Bank Fee	
Total ncressd - Residential Security Deposit			30.71		
pdaop1 - General Checking					
1197	kaifou - of Washington Options Inc	3/1/2025	47,333.24	Employee Benefits - Medical	
1198	visser - Vision Service Plan	3/1/2025	484.25	Employee Benefits - Vision	
1205	bushcomm - SCIDpda Bush Hotel Commercial	3/6/2025	14,497.18	Rent	
1208	fenliy - Liyan Feng	3/6/2025	50.00	Staff Appreciation	
1209	hartfo - The Hartford	3/6/2025	1,618.10	Payroll Benefits - Life Insurance	
1210	idvs2con - IDVS2 Condo Association	3/6/2025	39,640.51	Condo Billing Correction/Deposit Error	
1211	intrea - Integra Washington, Inc.	3/6/2025	4,100.00	Professional Fees & Consulting	
1212	louhot - Louisa Hotel Master Tenant LLC	3/6/2025	350.00	Employee Parking Benefits	
1213	newcentc - SCIDpda New Central Commercial, Inc	3/6/2025	1,087.00	Rent	
1214	offdep - Office Depot	3/6/2025	140.11	Supplies	
1215	pbseng - PBS Engineering and Environmental Inc.	3/6/2025	58,101.92	Development Project-Spic N Span/Professional Fees & Consulting	Capitalized project development cost - Spic N Span
1216	pitbowgf - Pitney Bowes Global Financial Services LLC	3/6/2025	140.80	Postage	
1217	ricoh - Ricoh USA, Inc	3/6/2025	25.56	Copier Lease/Maintenance	
1218	scidpda - SCIDpda	3/6/2025	2,187.50	Monthly LH Replacement Reserve Deposit	
1219	wavbro - WAVE	3/6/2025	521.51	Telecomm	
1220	wavbro - WAVE	3/6/2025	159.58	Telecomm	
1221	welfar - Wells Fargo	3/6/2025	347.75	Program - Food Cost/Giftcards/Raffle Prize	
1222	welfar - Wells Fargo	3/6/2025	757.22	Postage/Job Listings/Employee Parking Benefits/Licenses&Permits Renewal	
1223	welfar - Wells Fargo	3/6/2025	535.45	Tenant Retention/Staff Appreciation/Office Supplies & Equipment	
1224	welfar - Wells Fargo	3/6/2025	2,727.02	Computer Software/Postage/Access Control Systems	
1225	yarsys - Yardi Systems, Inc.	3/6/2025	11.96	Computer Software	
1226	welfar - Wells Fargo	3/6/2025	28.37	Travel - Local	
1227	welfar - Wells Fargo	3/6/2025	660.77	Staff Appreciation/Travel - Local	
1228	welfar - Wells Fargo	3/6/2025	4,477.97	Computer Software/Hardware/Licenses/Office Supplies & Equipment	
1229	kinco - King County Treasury	3/13/2025	3,826.16	AR - AiPACE - ICHS/EI Centro De Raza/BVP - Residential	Booked as Receivable from - AiPACE - ICHS/EI Centro De Raza/BVP - Residential
1230	kinco - King County Treasury	3/13/2025	8,065.05	AR - AiPACE - ICHS/EI Centro De Raza/BVP - Residential	Booked as Receivable from - AiPACE - ICHS/EI Centro De Raza/BVP - Residential
1231	kinco - King County Treasury	3/13/2025	5,769.44	Development Project - North Lot Phase 2	Capitalized project development cost - North Lot Phase 2
1232	bresha - Shanti Breznau Consulting, LLC	3/13/2025	6,975.00	Program - Prof Fees & Consulting	

SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,lothill,loumural,ncntcom,ncntres,nchotel,ncmanagr,ncmaster,pdacmmty,pdadedev,pdamaint,pdaopacc,scid AND mm/yy=03/2025-03/2025 AND All Checks=Yes

Check#	Vendor	Check Date	Total Check	Note	Comments
1233	cenlin - CenturyLink	3/13/2025	136.38	Telecomm	
1234	conchr - Connolly	3/13/2025	308.97	Tenant Retention	
1235	daijou - Daily Journal of Commerce	3/13/2025	300.00	Program - Other Expenses/SCIDPDA - HH PK Restroom	
1236	fujely - Elyse Fujimoto	3/13/2025	67.51	Tenant Retention	
1237	paclaw - Pacifica Law Group	3/13/2025	345.00	Legal	
1238	ricusa - Ricoh USA, Inc	3/13/2025	417.20	Copier Lease/Maintenance	
1239	supimp - Superior Imprints, Inc	3/13/2025	611.13	Staff Appreciation	
1240	teciteas - Tyler Jay	3/13/2025	8,299.79	Computer - Maintenance	
1241	welfar - Wells Fargo	3/13/2025	345.65	Maintenance WOs/Supplies	
1242	cenmul - Center for MultiCultural Health	3/20/2025	400.00	Program - Prof Fees & Consulting	
1243	chiinf - Chinese Information & Service Center	3/20/2025	200.00	Program - Prof Fees & Consulting	
1244	chowa - BrienChow	3/20/2025	400.00	Program - Prof Fees & Consulting	
1245	cidbia - Chinatown-International District Business Improve	3/20/2025	200.00	Program - Prof Fees & Consulting	
1246	clogeo - George Cloy	3/20/2025	400.00	Program - Prof Fees & Consulting	
1247	firins - First Insurance Funding Corp.	3/20/2025	37,775.07	Insurance	
1248	frilit - Friends of Little Saigon	3/20/2025	20,200.00	Program - Prof Fees & Consulting	
1249	ichs - International Community Health Services	3/20/2025	400.00	Program - Prof Fees & Consulting	
1250	idvs2lib - IDVS2 Library/Parking	3/20/2025	180.00	Employee Parking Benefits	
1251	interim - Interim Community Dev. Association	3/20/2025	200.00	Program - Prof Fees & Consulting	
1252	kincoy - King County Treasury	3/20/2025	47,513.36	Development Project-Spic N Spsan	Capitalized project development cost - Spic N Span
1253	net2ph - Net2Phone Inc.	3/20/2025	852.48	Telecomm	
1254	senact - Seniors in Action Foundation	3/20/2025	200.00	Program - Prof Fees & Consulting	
1255	verwir - Verizon Wireless	3/20/2025	883.96	Telecomm	
1256	winluk - Wing Luke Memorial Foundation	3/20/2025	800.00	Program - Prof Fees & Consulting	
1257	yeefun - Yee Fung Toy Family Association of Seattle	3/20/2025	400.00	Program - Prof Fees & Consulting	
1261	agibits - AgileBits Inc (dba 1Password)	3/27/2025	2,444.94	Prepaid Expenses/1Password	
1262	kwyouy - Kwok Hang Lillian Young	3/27/2025	440.00	Translation/Interpreters	
1263	scidpda - SCIDpda	3/27/2025	600.00	Program - Prof Fees & Consulting	
1264	wesext - Western Exterminator Company	3/27/2025	160.60	Pest Control	
ACH	accrms - Accrue Solutions Holding Company, LLC	3/3/2025	36.00	Payroll Benefits	
ACH	accrms - Accrue Solutions Holding Company, LLC	3/6/2025	639.60	Employee Benefits Payable - FSA/Trasit/DCAP Payroll Deduction	
ACH	pdamaint - SCIDpda Maintenance Dept	3/13/2025	5,041.00	Janitorial WOs	
ACH	dva - Domingo Viernes Apartments	3/18/2025	10,000.00	Distributions	
ACH	accrms - Accrue Solutions Holding Company, LLC	3/20/2025	639.60	Employee Benefits Payable - FSA/Trasit/DCAP Payroll Deduction	
ACH	jpmcha - JPMorgan Chase Bank, N.A.	3/3/2025	220,703.43	AR - Lot on the Hill Chase Loan	To be reimbursed from BPV construction draws
ACH	filcor - Filson Corporation	3/13/2025	10,107.61	Staff Appreciation	
ACH	jpmcha - JPMorgan Chase Bank, N.A.	3/13/2025	186,209.39	Lot On the Hill Chase Loan 912304217 - AR	To be reimbursed from BPV construction draws
Subtotal pdaop1 - General Checking			763,478.09		
	Paylocity	3/6/2025	151,468.85		
	Paylocity	3/20/2025	150,331.52		
Subtotal pdaop1 - General Checking - Payroll			301,800.37		
Total pdaop1 Total pdaop1 - General Checking			1,065,278.46		
vs1op - General Checking					
1466	bushcomm - SCIDpda Bush Hotel Commercial	3/6/2025	5,585.00	Yardi Processing Account/t0003410 rent rec'd in one check from ICHS	
1467	cenlin - CenturyLink	3/6/2025	86.55	Telecomm	
1468	citseacu - City of Seattle-Combined Utilities	3/6/2025	11,426.60	Water/Sewer	
1469	razjun - Razzies Junk LLC (Razzies Junk Removal ServiceO	3/6/2025	4,191.09	Garbage/Waste Removal	
1470	subsol - Submeter Solutions Inc.	3/6/2025	126.00	Water/Sewer	
1471	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/6/2025	13,272.90	HVAC/Boiler Maint - Service Calls	
1472	pugsou - Puget Sound Energy	3/13/2025	53.96	Natural Gas	
1473	pugsou - Puget Sound Energy	3/13/2025	629.23	Natural Gas	
1474	pugsou - Puget Sound Energy	3/13/2025	235.54	Natural Gas	
1475	pugsou - Puget Sound Energy	3/13/2025	2,787.33	Natural Gas	
1476	repser - Republic Services	3/13/2025	2,844.16	Garbage/Waste Removal	
1477	subsol - Submeter Solutions Inc.	3/13/2025	126.00	Water/Sewer	
1478	wasman - Waste Management of Seattle	3/13/2025	5,787.82	Garbage/Waste Removal	
1479	welfar - Wells Fargo	3/13/2025	68.60	Supplies/Telecomm	
1480	pdamaint - SCIDpda Maintenance Dept	3/20/2025	638.00	Maintenance WOs	
1481	scidpda - SCIDpda	3/20/2025	14,086.50	ID Billing	
1482	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/20/2025	13,272.90	HVAC/Boiler Maint - Contract	
1483	verwir - Verizon Wireless	3/20/2025	106.60	Telecomm	
Total vs1op - General Checking			75,324.78		
vs2conop - General Checking					
592	citseacu - City of Seattle-Combined Utilities	3/6/2025	12,594.02	Garbage/Waste Removal/Water & Sewer	

SCID Check Summary

Property=13res,13com,atlas,bhcomm,bhcondo,bhfund,bhmanagr,bhmaster,bhqalib,bhres,childpar,cidpda,design,design01,design02,design03,design04,design05,design06,design07,design08,design09,design10,design11,design12,design13,design14,design15,design16,design17,design18,design19,design21,diageo,dva,ethbc,hinghay,idvs1com,idvs2com,idvs2con,idvs2lp,lothill,loumural,ncntcom,ncntres,nchotel,ncmanagr,ncmaster,pdacmmty,pdadev,pdamaint,pdaopacc,scid AND mm/yy=03/2025-03/2025 AND All Checks=Yes

			Check	Total		
Check#	Vendor	Date	Check		Note	Comments
593	cenlin - CenturyLink	3/13/2025	76.82	Telecomm		
594	idvs2com - IDVS 2 Commercial	3/13/2025	890.12	Fire Systems/Sprinklers - Contract		
595	pdamaint - SCIDpda Maintenance Dept	3/13/2025	336.00	Janitorial WOs		
596	firins - First Insurance Funding Corp.	3/20/2025	13,867.44	Insurance		
597	tromorfs - Trotter & Morton Facility Service of PNW, Inc.	3/20/2025	2,544.67	HVAC/Boiler Maint - Contract		
Total vs2conop - General Checking			30,309.07			
vs2lpop - General Checking						
839	cenlin - CenturyLink	3/6/2025	326.36	Telecomm		
840	credoo - Cressy Door Company, Inc.	3/6/2025	4,231.00	Maintenance		
841	davdoo - Davis Door Service, Inc.	3/6/2025	1,776.99	Maintenance		
842	usbank - US Bank/TFM/97298300/Mainyua Yang	3/6/2025	15,023.96	Loan		
843	welfar - Wells Fargo	3/6/2025	29.77	Supplies		
844	citseafa - City of Seattle FAS	3/13/2025	119.93	Licenses Renewal		
845	idvs2com - IDVS 2 Commercial	3/13/2025	136.94	Fire Systems/Sprinklers - Contract		
846	pdamaint - SCIDpda Maintenance Dept	3/13/2025	1,265.50	Maintenance WOs		
847	welfar - Wells Fargo	3/13/2025	0.98	Telecomm		
848	samriv - Samuel Rivera	3/20/2025	30.86	Tenant Retention		
849	verwir - Verizon Wireless	3/20/2025	22.58	Telecomm		
850	zarsoa - Zara Sasha Soares	3/20/2025	26.40	Tenant Retention		
851	scidpda - SCIDpda	3/27/2025	10.00	Licenses Renewal		
852	usbank1 - US Bank	3/27/2025	4,300.00	Prepaid Expenses - 97298400/Special Obligation Bonds Series 02B		
ACH	idvs2con - IDVS2 Condo Association	3/20/2025	3,716.21	Condo Billing		
Total vs2lpop - General Checking			31,017.48			

2,401,350.05



SCIDpda Dashboard - Commercial Q1/March 2025

Highlights

- PDA Occupancy is 98%.
- New Lease Negotiations
 - Sixth and King (New Management Building) 306 - CM Infinity LLC signed 1yr lease April 15th.
 - 13th & Fir - Denkyem, a CDFI that provides affordable loans, technical assistance, and support for Black and minority-owned small businesses, toured the space on 4/11 and is interested in leasing part for their office and part for business incubation.
- Outstanding AR Balances
 - ICHS replacement reserve – Legal notice was sent to ICHS by our attorney on April 9, 2025, we are currently awaiting their response.
 - Bahtoh(Jackcom) – Commercial Team is meeting with Tenant next week for another payment and payment plan solution covering the next 2 months.
 - Royal San Tan(New Central) – Tenant made payment of \$22,151 on 4/4, bringing their ledger up to date.
 - Gourmet Noodle & Crawfish King (IDVS2) – The tenant made two payments in April totaling \$32k reducing their balance by 25%. They plan to clear the remaining balance by year-end.

SCIDpda	Occupancy			Economic					
	Days Vacant	Units Vacant (as of EOM)	% of Total SF Occupied	Collection Rate	AR >60 Days	*Adjusted AR Total	>60 Days AR Change from Prior Mo	% >60 Days	Tenants with >60 Days Balance
Bush Hotel	1,551	-	96%	95%	\$31,879	\$64,374	-3%	50%	1
IDVS 1		1	100%	103%	\$236,631	\$580,446	-6%	41%	2
IDVS 2, Library, CC		-	98%	165%	\$85,459	\$119,466	9%	72%	3
New Central	-	3	89%	91%	\$26,905	\$38,846	16%	69%	3
PDA Summary	1,551	4	98%	109%	\$380,874	\$803,133	-2%	47%	9
Target								25%	
Managed									
13th & Fir Commercial	455	4	77%	0%	\$0	\$4,697	0%	0%	-
Jackson		2	50%	75%	\$15,488	\$25,150	21%	62%	2
Kingcom	-	4	74%	0%	\$0	\$0	0%	0%	-
Muracom	-	1	92%	110%	\$0	\$12,281	0%	0%	-
Wellcom	-	-	100%	0%	\$0	\$0	0%	0%	-
Managed Summary	455	11	80%	122%	\$15,488	\$37,431	21%	41%	2
Target								25%	



SCIDpda Dashboard - Commercial Q1/March 2025

PDA Tenants Aged Receivables >60 Days		Amount Owed > 60 Days		% 60+ Days of Total AR (Goal 25%)	Actions
Bush Hotel	ICHS CMP (Meal Program)		\$31,879	73%	Attorney sent legal notice to ICHS 4/9/2025, waiting for ICHS feedback
IDVS 1	ICHS Exp. II		\$898	12%	Attorney sent legal notice to ICHS 4/9/2025, waiting for ICHS feedback
	ICHS Legacy House		\$235,733	56%	
IDVS 2	Gourmet Noodle		\$39,118	79%	The tenant made two payments in April totaling \$32k, reducing their balance by 25%. They plan to clear the remaining balance by year-end.
	Crawfish King, Parking		\$45,563	71%	
	Seattle Parks & Recreation		\$777	33%	\$1,554 (2 months) rent check received 4/8/2025
New Central	Royal San Tan		\$21,091	86%	\$22k rent check received 4/8/2025, 0 balance except the Common Area water bills need to be reclarified by Commercial team
	OneWorld Now		\$384	100%	Tenant has questions about the WO charge and Commercial team is following up. Tenant is paying rents on time.
	Massage Parlor Outreach Project		\$5,430	57%	They take time to apply for the fund, Commercial team is following up. \$1,644.75 check received 04/10.
Jackson (Jackcom)	Mei Ying Jue		\$2,480	39%	\$1.7 check received every month. Commercial team following up on remaining balance.
	Bahtoh		\$13,008	73%	Working with tenant to resolve balance over the next 2 months.
<div>Key: Over 75% Collectability Between 50% and 75% Collectability Under 50% Collectability</div>					



SCIDpda Dashboard - Affordable Q1/March 2025

Highlights

- Occupancy remains strong at 98%, Jackson and Atlas are at 100%, 13th & Fir dipped slightly from 95% to 94%.
- Collection Rate rose to 88%, a significant improvement from 75% (February), driven by incoming subsidies payment trends.
- AR over 60 Days: Bush improved slightly at 58%, DVA increased at 76%, 13th & Fir rose to 78%, suggesting the need to reinforce payment plans and incentive programs already in place.
- BPV1 (Beacon Pacific Village) reached full occupancy in early April! Allied Residential is now managing daily operations and security coverage through Allied Universal (7 PM–7 AM) which was implemented to ensure resident safety and property protection.
- Rent Arrears & Evictions: since December 2024, 34 total 30-day notices have been issued (29 at 13Res and 5 at Bush). At 13Res, 4 writs have been issued, 5 cases are in or awaiting court, and 13 tenants owe \$5k+ (13Res tenants with balances over 60 days @ 60 or 38% of all). Bush completed its first eviction on 4/4/25, with all cases under \$3k.

SCIDPDA	Occupancy				Economic					
	# Units Vacant (EOM)	Days Vacant	Occupied %	Lost Rent Opportunity	Collection Rate (%)	* Adjusted AR \$ > 60 days	* Adjusted AR Total	>60 AR Change from Prior Mo	AR > 60 days % of AR	# of Residents >60 Days
Bush	3	166	97%	\$14,910	87%	\$37,441	\$64,002	5%	58%	7
DVA	0	0	100%	\$0	99%	\$21,568	\$28,426	-4%	76%	13
New Central	0	0	100%	\$0	70%	\$1,446	\$5,934	0%	24%	1
PDA Summary	3	166	98%	\$14,910	88%	\$60,455	\$98,363	4%	61%	21
Target									25%	
Managed										
13th & Fir Residential	10	863	94%	\$149,219	85%	\$338,390	\$434,330	9%	78%	60
Atlas	0	205	100%	\$15,222	88%	\$27,050	\$45,086	11%	60%	7
Jackson	0	0	100%	\$0	60%	\$7,526	\$10,996	-3%	68%	9
Managed Summary	10	1,068	95%	\$160,872	83%	\$372,966	\$490,412	9%	76%	76
Target									25%	

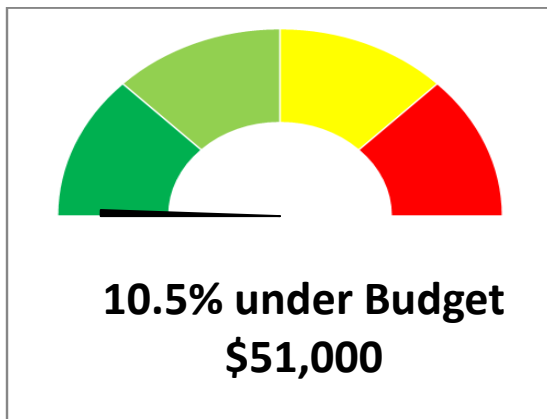
* Adjusted = Residents with aged AR at risk for non-payments. Excludes billing credits not yet taken.

SCIDpda Dashboard – Q1 Payroll 2025

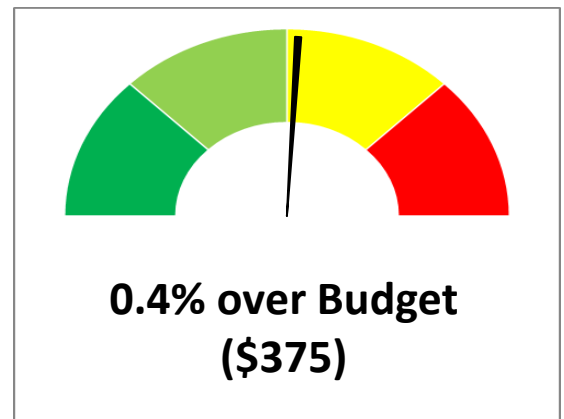
Overall, Payroll through March is **3% favorable to budget or \$42k for the organization** due to delays in hiring 5 staff (1 RSC hired mid-February then left at the end of March), hired Commercial Coordinator in mid February, and the Atlas Bldg Mgr vacated February that was replaced in March. Still have 1 position open – Asset Mgr and just hired the third Accountant to start 4/22.

- Admin is favorable to budget at 10.5% or \$51k due to a delay in hiring 2 positions: Asset Manager and Accountant.
- Community Initiatives are \$375 over budget for the quarter.
- Property Management is over budget by \$900 due to filling the Atlas Building Mgr position, Commercial Coor position, and the RSC position (now vacant).
- Properties variance is 10% unfavorable to budget or \$7.6k as PTO accruals were not posted to Properties but remained in Property Management.

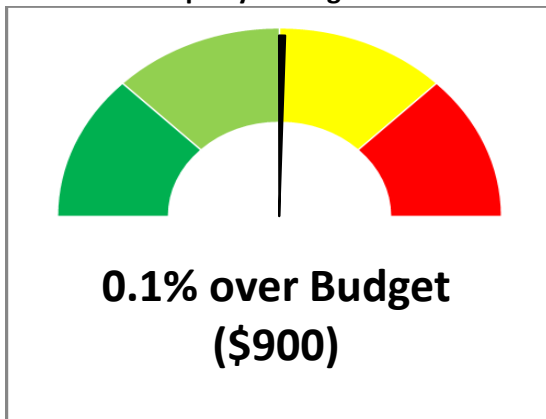
Admin



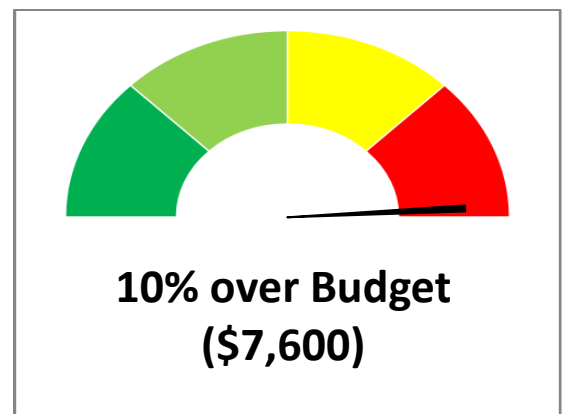
Community Initiatives



Property Management



Properties



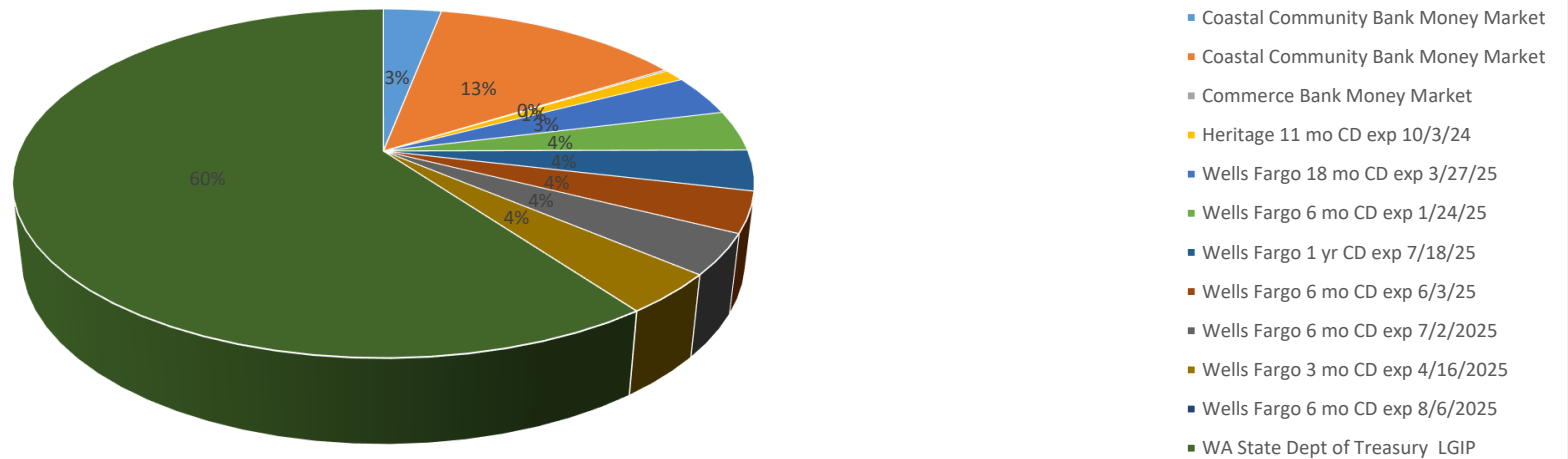
SCIDpda Investment Report

YTD March 2025

Account	Institution	Description	Beginning Balance	Investment Activity		Interest and Dividends	Fees	Ending Balance	Interest Rate
				Deposits	Withdrawals				
6862	Coastal Community Bank	Money Market	\$ 200,576.56		\$ (1,627.40)	\$ 1,602.98		\$ 200,552.14	3.30%
8628	Coastal Community Bank	Money Market	\$ 870,429.69	\$ 1,627.40		\$ 7,011.54		\$ 879,068.63	3.30%
1124	Commerce Bank	Money Market	\$ 9,918.77			\$ 61.27		\$ 9,980.04	2.50%
2168	Heritage	11 mo CD exp 10/3/24	\$ 74,231.70			\$ 381.37		\$ 74,613.07	2.10%
	Wells Fargo	18 mo CD exp 3/27/25	\$ 250,000.00		\$ (6,756.81)	\$ 6,756.81		\$ 250,000.00	5.45%
	Wells Fargo	6 mo CD exp 1/24/25	\$ 250,000.00		\$ (256,490.41)	\$ 6,490.41		\$ -	5.15%
	Wells Fargo	1 yr CD exp 7/18/25	\$ 250,000.00					\$ 250,000.00	5.05%
	Wells Fargo	6 mo CD exp 6/3/25	\$ 250,000.00					\$ 250,000.00	4.40%
	Wells Fargo	6 mo CD exp 7/2/2025	\$ 250,000.00					\$ 250,000.00	4.15%
	Wells Fargo	3 mo CD exp 4/16/2025	\$ 250,000.00					\$ 250,000.00	4.25%
	Wells Fargo	6 mo CD exp 8/6/2025		\$ 250,000.00				\$ 250,000.00	4.25%
2034	WA State Dept of Treasury	LGIP	\$ 3,990,439.46			\$ 43,762.52	\$ (56.17)	\$ 4,034,145.81	4.42%
Total			\$ 6,645,596.18	\$ 251,627.40	\$ (264,874.62)	\$ 66,066.90	\$ (56.17)	\$ 6,698,359.69	

YTD GROWTH \$ 52,763.51

Notes:



Incentive Goals and KPI Measures

Q1 Status

	Q1 Status	2024 Budget	Notes
Systems operate better to serve CID community needs			
* Apply for 3 funding opportunities to continue work on the Nihonmachi Alley Design project by December 31, 2025.	Applied for 2 grant opportunities in Q1: - JA Community Foundation - DON Community Partnership Fund		CI, Marketing Teams
* Identify mitigation priorities in Sound Transit 3 process and submit comment letter on Draft Environmental Impact Study (DEIS) by December 31, 2025.	In progress		Exec, CI Teams
* Maintain monthly average Hing Hay Coworks membership count of 25 office memberships 12/31/25 (excl mail svc membership)	Jan: 28 Feb: 29 Mar: 27		CI Team

Incentive Goals and KPI Measures

Q1 Status

Affordable Housing is developed; CID properties preserved to meet community needs

* Complete a neighborhood study that covers development potential and/or data for existing housing stock by December 31, 2025.	Not yet started		Exec, RE Teams
* Develop program to incentivize good resident behavior and adherence to lease agreements by December 31, 2025.	In progress		Operations, RSM Teams

Incentive Goals and KPI Measures

Q1 Status

SCIDPDA organization and lines of business are developed to achieve intended impact and sustainability			
* Convert the Spic'N Span site into an income generating use for the organization by September 1, 2025.	In progress - options for use of the property is in discussion		Operations Team
* Implement bi-annual check-ins with 90% of commercial tenants, gaining insight into their business operations, challenges, and needs in response to current market conditions.	In progress		Operations Team
* Quarterly financial training for each department involving their respective managers through discussion/presentation of their department's quarterly results. We hope that this will promote accountability, ownership, information sharing, and transparency across teams.	In progress - team is currently focused on the 2024 audit and Q1 2025 results		Finance/Accounting Team
* Secure 3 new media/news stories written or recorded about SCIDpda by December 31, 2025.	4/16: In progress. Working with media consultant to engage press for SCIDpda's 50th Anniversary.		Marketing Team
* Update the 2019 Accounting Policies and Procedures Manual to reflect current practices, recommend an update on the Delegation of Authority Guidelines, accounting for grants, and others that are deemed appropriate to improve internal controls.	Not started		Accounting Team

Balance Sheet (With Period Change)

Period = Jan 2024-Dec 2024

Book = Accrual ; Tree = .fc_bs

PDA Reporting=PDA Admin (RE, Mktg, Fundraising, Admin),Community Initiatives,Affordable,Commercial,Property Mgmt/Maint,Other Legal Holdings;

	Balance	Beginning	Net	
	Current Period	Balance	Change	Comments
ASSETS				
CURRENT ASSETS				
CASH & CASH EQUIVALENTS				
Cash & Cash Equivalents	8,382,572	3,141,157	5,241,415	Includes \$2.7M that needs to be remitted to Lothill for the sale of AIPACE. This is reported in the "Other Liabilities" line.
Operating Reserve - Unrestricted - Coastal	200,577	200,679	-103	
Op Reserve Invest - Unrestricted - Coastal	870,430	828,932	41,497	
Operating Reserve #3.1 - Unrestricted	1,494	1,500	-6	
Investments	1,668,534	1,597,874	70,660	
Restricted Cash	4,099,414	4,905,280	-805,866	Replacement Reserves withdrawal for the Bush Roof Replacement project
Restricted Investments	139,883	134,626	5,257	
TOTAL CASH & CASH EQUIVALENTS	15,362,903	10,810,049	4,552,854	
ACCOUNTS RECEIVABLE				
Accounts Receivable - Net	2,492,455	1,326,576	1,165,879	Includes \$400K receivable from BPV for insurance & Allied Residential fees paid in advance for Lothill; Gates grant \$500K; Office of Housing Stabilization grant \$190K; Increase in IDVS1com A/R \$167k, Bhres \$36K, DVA \$29k, decrease in CI \$165K
Deferred Rent Receivable	739,462	582,305	157,157	
TOTAL ACCOUNTS RECEIVABLE	3,231,917	1,908,881	1,323,036	
OTHER RECEIVABLES				
Note Receivable	10,132,327	7,981,317	2,151,010	Accrual of Developer fees receivable for Lothill project (\$1.8M) & Youthcare (\$230K)
Interest Receivable - Leases	28,775	33,433	-4,658	
Other Receivables	882,460	346,223	536,236	interbilling from pdamaint, distributions from CIDpda to SCID
Short Term Receivable - Leases	1,845,144	1,727,758	117,387	
TOTAL OTHER RECEIVABLES	12,888,706	10,088,732	2,799,974	
DEPOSITS & PREPAIDS				
Prepaid Insurance	76,710	65,398	11,312	
Prepaid Expenses & Deposits	363,501	394,270	-30,769	
TOTAL DEPOSITS & PREPAIDS	440,211	459,668	-19,457	
TOTAL CURRENT ASSETS	31,923,737	23,267,330	8,656,408	
LONG-TERM ASSETS				
PROPERTY				
Property - Net Accum. Depreciation	30,984,086	31,295,735	-311,649	
TOTAL PROPERTY	30,984,086	31,295,735	-311,649	
FIXED ASSETS				
Furniture Fixtures & Equipment - Net Accum. Dep	318,411	343,911	-25,500	

Balance Sheet (With Period Change)

Period = Jan 2024-Dec 2024

Book = Accrual ; Tree = .fc_bs

PDA Reporting=PDA Admin (RE, Mktg, Fundraising, Admin),Community Initiatives,Affordable,Commercial,Property Mgmt/Maint,Other Legal Holdings;

	Balance	Beginning	Net	
	Current Period	Balance	Change	Comments
TOTAL FIXED ASSETS	318,411	343,911	-25,500	
TOTAL LONG-TERM ASSETS	31,302,497	31,639,646	-337,149	
OTHER ASSETS				
OTHER ASSETS				
Other Receivables	83,578,435	47,187,730	36,390,705	Pass-through construction loan proceeds for Lothill. Offsets the increase in Loans Payable.
Lease Asset	6,378,961	6,382,334	-3,373	
Long Term Receivable - Leases	12,166,670	13,655,691	-1,489,020	
Investments in & Deposits with Other Entities	19,146,541	21,532,834	-2,386,293	Decrease mainly due to SCIDpda's return of equity from the sale of AIPACE in the lothill
Development Projects	218,090	11,263	206,827	Spic N Span development costs/upkeep
TOTAL OTHER ASSETS	121,488,697	88,769,851	32,718,846	
TOTAL OTHER ASSETS	121,488,697	88,769,851	32,718,846	
TOTAL ASSETS	184,714,931	143,676,827	41,038,104	
LIABILITIES & CAPITAL				
LIABILITIES				
CURRENT LIABILITIES				
PAYABLES & OBLIGATIONS				
Accounts Payable	982,325	307,189	675,136	distributions from CIDpda to SCID
Interest Payable - Leases	800	0	800	
Prepaid Rent	104,536	90,592	13,944	
Current Portion Due of Mortgages & Other Obliga	1,371,452	1,374,883	-3,431	
Short Term Liability - Leases	3,514	3,373	141	
Taxes & Benefits Payable	3,817	4,500	-682	
TOTAL PAYABLES & OBLIGATIONS	2,466,883	1,780,536	686,347	
ACCRUED EXPENSES				
Accrued Expenses	2,324,658	2,062,954	261,704	
TOTAL ACCRUED EXPENSES	2,324,658	2,062,954	261,704	
TOTAL CURRENT LIABILITIES	4,791,541	3,843,490	948,051	
LONG-TERM LIABILITIES				
MORTGAGES & OTHER OBLIGATIONS				
Loan Payable	108,600,043	72,927,491	35,672,552	Pass-through construction loan proceeds for Lothill. Offsets the increase in Other Receivables.
Deferred Inflow of Resources - Net Accum. Amort	17,477,052	19,056,588	-1,579,537	Related to Lease accounting
Long Term Liability - Leases	6,375,447	6,378,961	-3,514	
TOTAL MORTGAGES & OTHER OBLIGATIONS	132,452,541	98,363,040	34,089,501	

Balance Sheet (With Period Change)

Period = Jan 2024-Dec 2024

Book = Accrual ; Tree = .fc_bs

PDA Reporting=PDA Admin (RE, Mktg, Fundraising, Admin),Community Initiatives,Affordable,Commercial,Property Mgmt/Maint,Other Legal Holdings;

	Balance	Beginning	Net	
	Current Period	Balance	Change	Comments
TOTAL LONG-TERM LIABILITIES	132,452,541	98,363,040	34,089,501	
OTHER LIABILITIES				
Security Deposit Liability	157,848	152,834	5,014	
Other Liabilities	3,711,937	767,663	2,944,274	Mainly due to the \$2.7M that needs to be remitted to Lothill for the sale of AIPACE.
Deferred Rent Payable	493,278	316,180	177,098	
TOTAL OTHER LIABILITIES	4,363,063	1,236,676	3,126,386	
TOTAL LIABILITIES	141,607,145	103,443,207	38,163,938	
CAPITAL				
Retained Earnings	43,108,224	40,233,620	2,874,604	
TOTAL CAPITAL	43,108,224	40,233,620	2,874,604	
TOTAL LIABILITIES & CAPITAL	184,714,931	143,676,827	41,038,104	

FINANCIAL RATIO WORKSHEET

Balance Sheet Ratios

The financial ratios are valuable tools that provide insights into an organization's solvency, efficiency, profitability, and sustainability. However, financial ratios have limitations and should not be taken as benchmarks. On their own, financial ratios can't provide a complete picture of the organization's long term financial health. Since they are based on historical financial data, they are best used when complemented by qualitative analysis, knowledge of the organization's industry, current economic conditions, market trends, and management strategies.

	<u>2024</u>	<u>2023</u>	<u>Target</u>
CURRENT RATIO			
<u>Current Assets</u>	\$31,923,737	\$23,267,330	At least 1:1, higher is better
<u>Current Liabilities</u>	\$4,791,541	\$3,843,490	
	<div>\$ 6.66</div>	<div>\$ 6.05</div>	of current assets for every \$1 of current liabilities

DAYS CASH ON HAND

<u>Cash & Short-term Investments</u>	<u>\$15,362,903</u>	<u>\$10,810,049</u>	3 months (90 days) is a common goal, depends on the stability of cash receipts
<u>Daily Cash Required</u>	\$23,318	\$19,316	
Calculation: Total Expenses minus depreciation, non-cash expense, and pass-through expenses. Divide the sum by 365	<div>659</div>	<div>560</div>	Number of days that expenses can be paid

DEBT RATIO

<u>Total Liabilities</u>	<u>\$141,607,145</u>	<u>\$103,443,207</u>	Ratio of 2:1 is comfortable, can be higher if the liability is for a productive purpose such as a building or financing for a housing project
<u>Total Unrestricted Net Assets</u>	\$58,986,937	\$49,867,070	
	<div>\$ 2.40</div>	<div>\$ 2.07</div>	of liabilities for every \$1 of unrestricted net assets

REQUIRE INTERNAL FINANCIAL INFORMATION NOT AVAILABLE FOR EXTERNAL REVIEW

ACCOUNTS RECEIVABLE AGING

<u>Accounts receivables more than 90 days old</u>	<u>\$290,658</u>	<u>\$76,745</u>	The lower the better, compare to field of service peers (excl Other Receivables such as Notes)
<u>Total Accounts Receivables</u>	\$3,231,917	\$1,908,881	
	<div>9.0%</div>	<div>4.0%</div>	of receivables were due 3 months ago or more

ACCOUNTS PAYABLE AGING

<u>Accounts payables due more than 90 days</u>	<u>\$0</u>	<u>\$0</u>	The goal is zero. An indication of a problem - could be short-term or long-term AP Aging TBD
<u>Total Accounts Payables</u>	\$2,466,883	\$1,780,536	
	<div>0.0%</div>	<div>0.0%</div>	of payables were due 3 months ago or more

FINANCIAL RATIO WORKSHEET

Income and Expense Ratios

The financial ratios are valuable tools that provide insights into an organization's solvency, efficiency, profitability, and sustainability. However, financial ratios have limitations and should not be taken as benchmarks. On their own, financial ratios can't provide a complete picture of the organization's long term financial health. Since they are based on historical financial data, they are best used when complemented by qualitative analysis, knowledge of the organization's industry, current economic conditions, market trends, and management strategies.

		<u>2024</u>	<u>2023</u>	<u>Comments</u>
RELIANCE RATIO				
				An indication of a reliance on a type of income generation, which requires focus on that area, and may be a risk
<u>Single largest type of income</u>	<u>Net Rent Income</u>	<u>\$6,027,940</u>	<u>\$6,291,212</u>	
Total Income	Net Revenue	\$13,260,023	\$16,701,030	
		45.5%	37.7%	of income reliant on single category
RELIANCE ON GOVERNMENT RATIO				
				An indication of possible reliance, especially important if funds are cost reimbursement or similar limiting formula
<u>Grants & Contract Income from Gov't Agencies</u>	<u>Net Govt Grant Income + Rental Subsidies</u>	<u>\$1,371,400</u>	<u>\$1,980,083</u>	
Total Income	Net Revenue	\$13,260,023	\$16,701,030	
		10.3%	11.9%	of income reliant on government sources
EARNED INCOME RATIO				
				Based on internal goals, compare to peer organizations or field of service comparisons. (Net Operating Revenues = Net Rent Inc, Other Rental Inc, Other Service Rev)
<u>Total Earned Income (Revenue)</u>	<u>Net Operating Revenue</u>	<u>\$8,303,534</u>	<u>\$8,161,674</u>	
Total Income	Net Revenue	\$13,260,023	\$16,701,030	
		62.6%	48.9%	of income is earned income
SELF SUFFICIENCY RATIO				
				Based on internal goals, compare to peer organizations or field of service comparisons.
<u>Total Earned Income (Revenue)</u>	<u>Net Operating Revenues</u>	<u>\$8,303,534</u>	<u>\$8,161,674</u>	
Total Expenses	Total Expenses (Operating and Non-Operating)	\$10,685,732	\$9,933,379	
		77.7%	82.2%	of expenses are supported by earned income
PERSONNEL COST RATIO				
				Valuable to track over time
<u>Total Personnel Expense</u>	<u>Personnel Expenses</u>	<u>\$4,119,869</u>	<u>\$3,156,465</u>	
Total Expenses	Total Expenses (Operating and Non-Operating)	\$10,685,732	\$9,933,379	(Personnel Expenses = Salaries/Wages, Job Listings, Cert Spec Fees, Reimbursements, Incentives, Taxes, Benefits)
		38.6%	31.8%	of expenses spent for staff costs
BENEFIT COST RATIO				
				Valuable to track over time (Salaries/Wages incl PTO, incentives)
<u>Taxes, Insurance & Other Benefit Expense</u>	<u>Taxes, Ins, Benefits</u>	<u>\$914,335</u>	<u>\$719,799</u>	
Total Compensation Expense	Salaries & Wages	\$4,119,869	\$3,156,465	
		22.2%	22.8%	in addition to salaries is spent for taxes & benefits

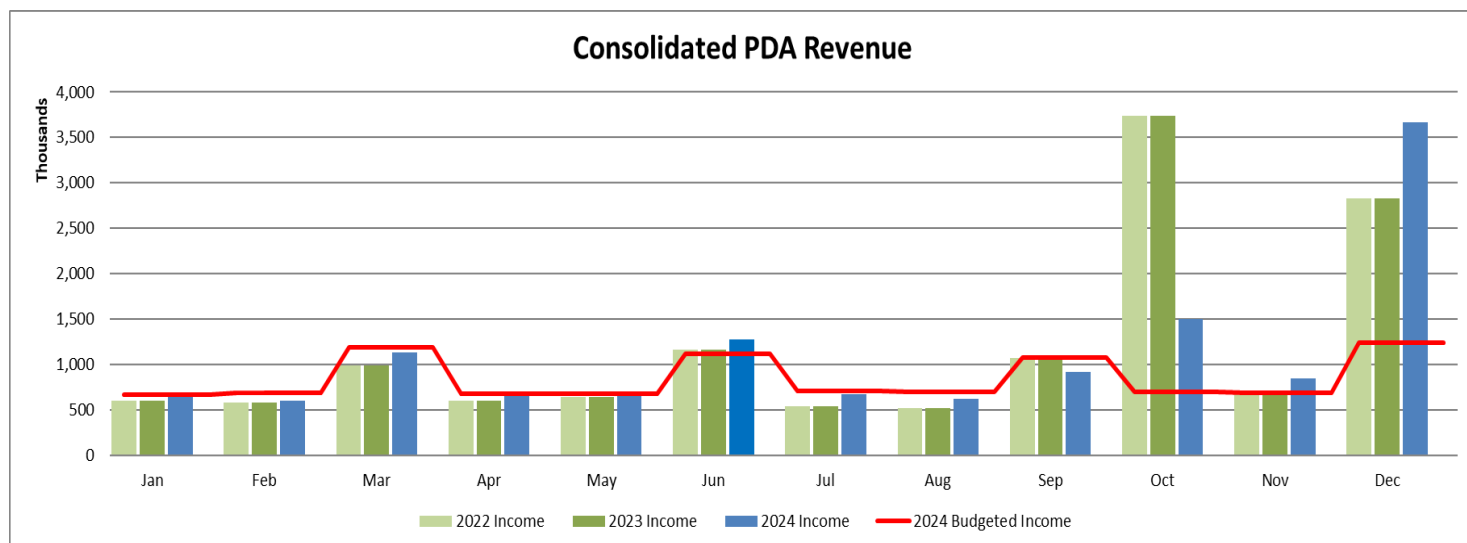
FINANCIAL RATIO WORKSHEET
Income and Expense Ratios

	<u>2024</u>	<u>2023</u>	<u>Comments</u>
GEN, ADMIN & FUNDRAISING COST RATIO			
<u>General & Admin + Fundraising Expense</u>	<u>\$6,811,368</u>	<u>\$5,831,078</u>	External reviewers use this to assess effective use of funds, generally no more than 35%. Lower isn't necessarily better. <i>incl all program expenses</i>
Total Expenses	\$10,685,732	\$9,933,379	
	63.7%	58.7%	
of expenses spent on administration & fundraising			

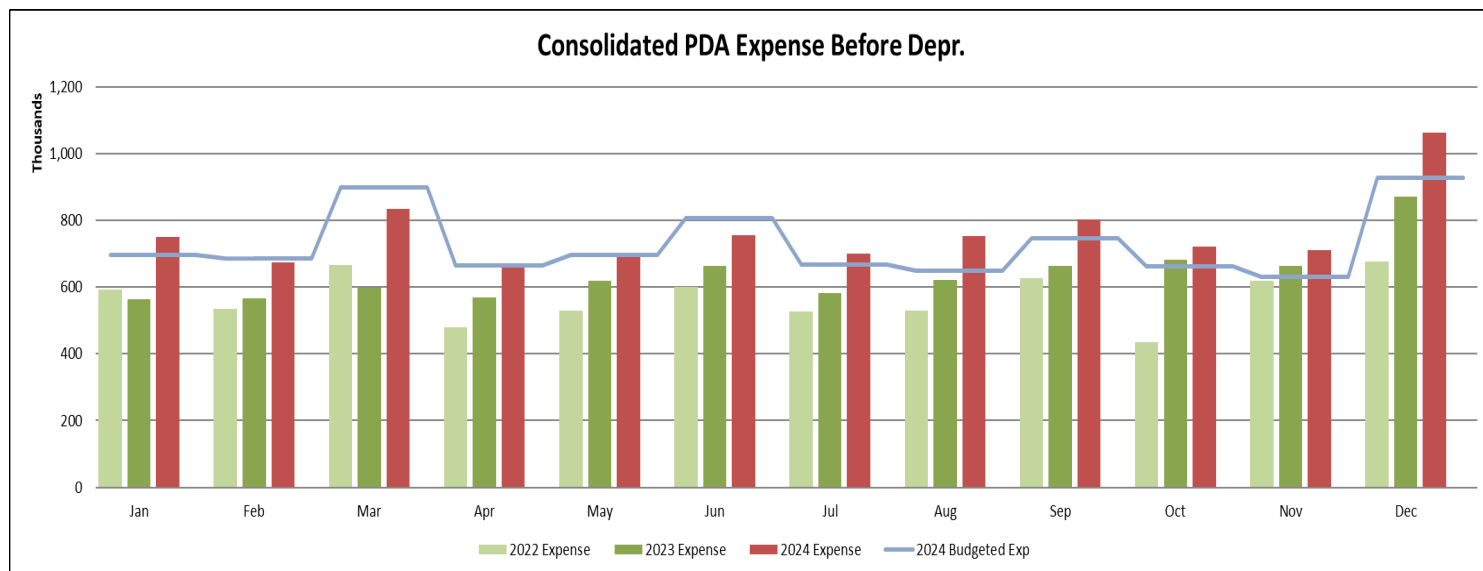
FUNDRAISING EFFICIENCY

<u>Total contributed income (Support)</u>	Grants & Fundraising Rev	<u>\$1,959,252</u>	<u>\$717,449</u>	Cost of fundraising is dependent on the type of contributions solicited (large grants vs. small individual donors, for example). Target based on comparisons and analysis.
Total fundraising expenses	Program Expenses	\$809,459	\$775,865	
		\$ 2.42	\$ 0.92	
				funds raised for each dollar spent

SCIDpda Consolidated – 2024 Financial Summary

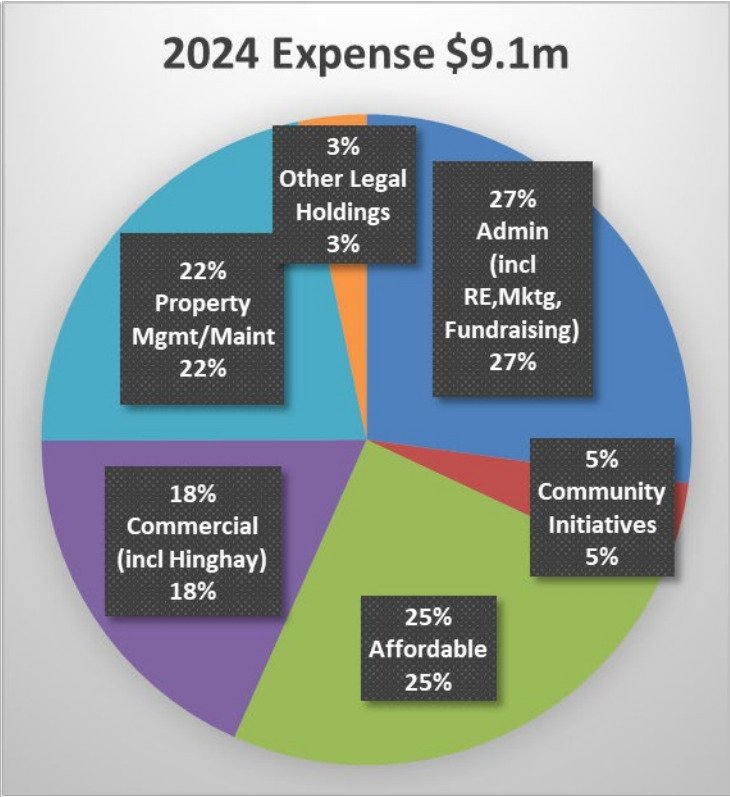
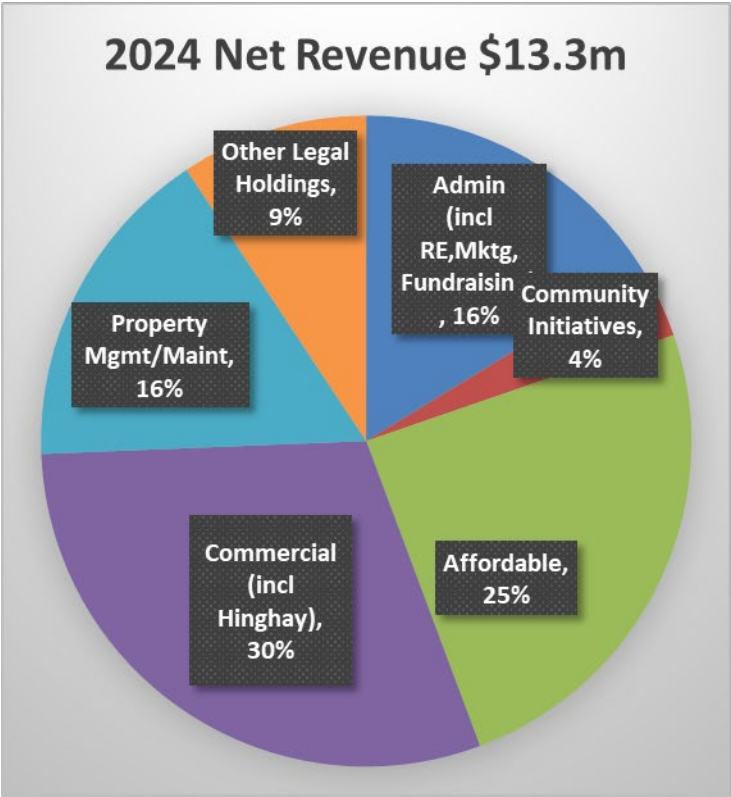
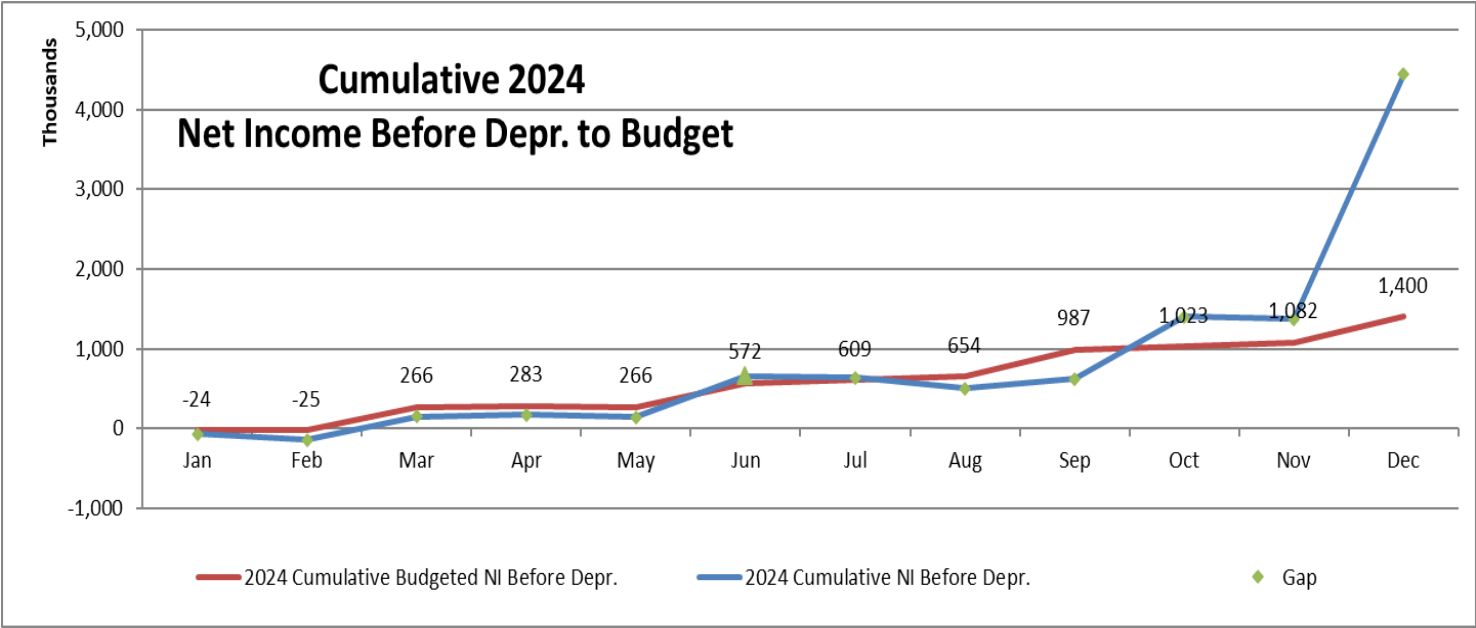


Net Revenue was \$3.1m favorable to budget for the organization due to Donations (Paul Mar's Estate \$287k), Contributions (Gates Foundation \$750k, Amazon \$250k, OH Stabilization), and Developers Fees (Youthcare \$200k, BPV \$1.8m). These are offset by higher than expected Commercial bad debt (\$234k) for continued non-payment of rents per Gourmet Noodle and Crawfish King restaurants, plus ICHS dispute to pay for replacement reserves billed. Also, Service Income is unfavorable as Louisa Revenues and staffing reimbursements stopped at the end of Q1 as we no longer manage that property (reduction in Expenses as well).



Total Expense excluding Depr/Amort was \$390k unfavorable to budget for the organization. Unplanned Maintenance costs for the Bush boiler, Bush Plaza water leak, DVA broken water line, and IDVS1com HVAC repairs totaled \$250k. Also, \$100k utilities higher than budget as the Submeter vender's billing issues drove delays in utility recoveries (corrected in 2025), and replacing the IDVS2lp garage security system all contributed to the unfavorable gap. Majority of other expenses were close to the budget for the year including staffing costs as most positions were hired by Q3. Management Fees were \$30k unfavorable, due to the transition of the Louisa Hotel as of April 1.

As a result, our NOI before Depreciation was \$4.1m compared to a budget of \$1.4m or \$2.7m favorable to budget.



PDA Reporting Comparison Income Statement

	2024								
	Admin (incl RE,Mktg, Fundraising)	Community Initiatives	Affordable	Commercial (incl Hinghay)	Property Mgmt/Maint	Other Legal Holdings	Total	Budget	Variance Fav (Unfav)
REVENUE									
RENT INCOME									
Rent	0	0	2,547,966	2,764,023	0	1,130,014	6,442,003	6,710,587	(268,584)
Vacancies	0	0	(17,962)	(151,525)	0	0	(169,487)	(38,258)	(131,229)
Concessions and Bad Debt	0	0	(19,458)	(221,391)	0	(3,726)	(244,576)	(6,432)	(238,144)
NET RENT INCOME	0	0	2,510,546	2,391,107	0	1,126,288	6,027,940	6,665,897	(637,957)
TOTAL OTHER RENTAL INCOME	0	0	0	224,687	0	0	224,687	227,436	(2,749)
TOTAL SERVICE INCOME	187,752	0	0	0	1,863,156	0	2,050,907	2,186,214	(135,307)
TOTAL OTHER INCOME	2,240,788	10,691	17,476	5,190	0	0	2,274,144	209,212	2,064,933
TOTAL INTEREST INCOME	156,844	0	59,281	481,869	0	5,721	703,715	245,526	458,189
Grants	188,715	900,174	21,088	0	83,290	0	1,193,266	2,577,832	(1,384,566)
LESS Grant Program Expense	(52,417)	(692,095)	(17,684)	0	(27,886)	0	(790,082)	(2,141,481)	1,351,399
Other Fundraising	1,471,745	103,700	0	0	0	0	1,575,445	160,000	1,415,445
TOTAL FUNDRAISING INCOME	1,608,043	311,779	3,404	0	55,404	0	1,978,629	596,351	1,382,278
TOTAL REVENUE	4,193,427	322,470	2,590,707	3,102,853	1,918,560	1,132,009	13,260,022	10,130,636	3,129,387
EXPENSES									
ADMINISTRATIVE									
Professional Fees & Consulting	297,337	4,444	51,820	42,889	(4,227)	19,250	411,512	468,629	57,116
Rent Expense	49,596	0	287,570	906,739	8,820	0	1,252,725	1,252,717	(8)
Salaries	1,584,145	371,964	193,746	57,356	1,912,658	0	4,119,869	4,099,408	(20,461)
Other Admin Expenses	179,431	6,861	40,397	(28,478)	19,361	230	217,937	187,095	(30,842)
TOTAL ADMINISTRATIVE	2,110,508	383,270	573,533	978,506	1,936,612	19,480	6,001,909	6,007,849	5,940
TOTAL MANAGEMENT FEE	18,969	641	202,070	196,610	111,789	0	530,080	560,759	30,679
TOTAL MAINTENANCE	42,926	0	647,800	281,896	3,544	0	976,166	735,439	(240,726)
TOTAL UTILITIES	10,662	0	457,210	176,050	2,619	0	646,542	552,932	(93,610)
TOTAL TAXES	45,756	55	23,959	6,022	(394)	28,376	103,775	65,027	(38,748)
TOTAL INSURANCE	21,969	0	174,225	55,435	798	0	252,427	194,427	(58,000)
TOTAL PROGRAM EXPENSES	0	0	0	0	0	0	0	0	0
TOTAL OPERATING EXPENSES	2,250,790	383,966	2,078,796	1,694,521	2,054,969	47,856	8,510,899	8,116,433	(394,465)
NOI BEFORE DEBT SERVICE & GROUND LEASE	1,942,637	(61,496)	511,910	1,408,332	(136,409)	1,084,153	4,749,123	2,014,203	3,523,852
TOTAL DEBT SERVICE & GROUND LEASE	0	0	138,928	139,476	0	218,745	497,149	490,376	(6,773)
NOI AFTER DEBT SERVICE & GROUND LEASE	1,942,637	(61,496)	372,982	1,268,856	(136,409)	865,408	4,251,974	1,523,827	3,530,625
TOTAL OTHER EXPENSES	160,456	0	7,370	(50,257)	0	(4,422)	113,147	123,944	10,797
NET INCOME BEFORE DEPR & AMORT	1,782,181	(61,496)	365,612	1,319,113	(136,409)	869,830	4,138,827	1,399,883	2,738,944

Initial Results of Audit 2024

Clean Opinion for the following entities (see appendix for the auditor's letters to Board:

1. Big Village LLLP
2. Bush Residential LLC
3. Bush Hotel Qalicb LLC
4. Jackson Apartments
5. New Apartments Inc
6. New Central Hotel LLC

Rest of the entities are still in progress.

APPENDIX

FINNEY, NEILL & COMPANY, P.S.
C E R T I F I E D P U B L I C A C C O U N T A N T S

March 28, 2025

The Board of Directors, Partners, and Management
SCIDpda, Managing General Partner
Big Village LLLP
409 Maynard Ave South, Suite P2
Seattle, WA 98104

We have audited the Big Village LLLP for the year December 31, 2024, and have issued our report thereon dated March 27, 2025. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Big Village LLLP are described in the footnotes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024.

We noted no transactions entered by the Partnership during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of depreciation is based on estimated economic life of the fixed assets estimated from ten to forty years. We evaluated the key factors and assumptions used to develop the depreciation estimates in determining that they are reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the allowance for doubtful accounts is based on historical collection rates, and an analysis of the collectability of individual accounts. We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure(s) affecting the financial statements were:

- The disclosure of the restricted reserve accounts in the financial statements describes the details of the reserve requirements and the activity in those accounts for the year presented.
- The disclosure of the notes payable in the financial statements describes the note details and the current and future minimum payments required.
- The disclosure of related party transactions in the financial statements describes the nature of the material transactions between related parties.
- The disclosure of the Partnership's profits, losses and distributions in the financial statements describes the allocation of earnings to each member.
- The disclosure of the commitments and contingencies discusses the tax credit agreements and related compliance issues pertinent to the Partnership.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit. We found your staff to be very helpful and cooperative during the course of our engagement.

We wish to express our thanks to you and your staff for your full assistance and cooperation.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. For the year ended December 31, 2024, we proposed adjusting and reclassifying entries that were reviewed, approved, and recorded by management, as follows:

See Attachment 1

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting or auditing matter that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We requested certain representations from management that are included in the management representation letter dated March 27, 2025, provided to us by management.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Big Village LLLP's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention as independent auditors.

Separate Communications to Those Charged with Governance

We did not issue any separate communications to those charged with governance.

* * * * *

This information is intended solely for the use of the management and owners of the Big Village LLLP and should not be used for any other purpose. Should you have any questions please feel free to call me at 206-298-9811. We appreciate the opportunity to serve you.

Sincerely,

Finney, Hill & Company, P.S.

Steven L. Judd, CPA, CMA, CFE

Adjusting and Reclassifying Entries – Reviewed, Approved, and Recorded by Management

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 3			
To accrue the partnership administration fee for 2024 due to CRH per the terms of the Partnership agreement.			
8260-0000	Company Admin Fee	36,050	
2241-0000	Company Admin Fee Payable		36,050
Total		36,050	36,050
Adjusting Journal Entries JE # 4			
To adjust beginning equity to match PY audit (Before current year capital contributions)			
3410-0000	Current Earnings	35,000	
2241-0000	Company Admin Fee Payable		35,000
Total		35,000	35,000
Adjusting Journal Entries JE # 8			
To record accrued interest on non-amortizing loans (City of Seattle, SCIDpda, etc) for 2024.			
8010-0000	Interest Expense	217,113	
2230-0000	Accrued Interest		217,113
Total		217,113	217,113
Adjusting Journal Entries JE # 10			
To record Famoso Ltd. Sunshade costs as a fixed asset placed in service in May 2024, and related depreciation, which mgmt originally recorded directly to an accounts receivable acct.			
1520-0000	Building	126,253	
1220-0000	Accounts Receivable - Other		126,253
Total		126,253	126,253
Adjusting Journal Entries JE # 11			
Entry to record bad debt expense for accounts outstanding >90 days not initially recorded by management.			
4181-9200	Bad Debt-Residential	182,110	
1288-0000	Allowance for Doubtful Accounts		182,110
Total		182,110	182,110
Adjusting Journal Entries JE # 12			
To reclass water remediation costs and related excess water utility charges to nonoperational (casualty loss) expense, as these are expenses of the entity incurred in 2024 regardless of funding source.			
1220-0000	Accounts Receivable - Other	149,897	
5540-0000	Water/Sewer	90,196	
8292-9000	Nonoperational Expense	149,897	
1220-0000	Accounts Receivable - Other		240,093
4711-0000	Grants - Governmental		149,897
Total		389,990	389,990
Adjusting Journal Entries JE # 13			
To record additional asset mgmt fee incurred in 2024 (to reflect 3% annual increase).			
8250-0000	Asset Mgmt Fee	225	
2241-000-FNC	Asset Mgmt Fee Payable		225
Total		225	225
Adjusting Journal Entries JE # 14			
PBC Entry - To reclass loan commitment fee refund from equity to offset loan fees, as refund was for a refund of certain loan fees paid up front from Freddie Mac.			
2325-9900	Accumulated Amortization of Loan Fees	13,919	
3200-0000	Contributions	511,500	
2325-0000	Loan Fees		511,500
8011-0000 NEW	Loan Fee Amortization Expense		13,919
Total		525,419	525,419

Adjusting and Reclassifying Entries – Reviewed, Approved, and Recorded by Management, cont.

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 15			
To record additional depreciation on Sewer Capacity Charge useful life (15 years vs. 30 years).			
8310-0000	Depreciation Expense - Building & Improvements	8,650	
1529-9900	Accum. Depreciation-Building		8,650
Total		8,650	8,650
Total Adjusting Journal Entries			
		1,520,810	1,520,810
Reclassifying Journal Entries			
Reclassifying Journal Entries JE # 1			
To reclass asset management fee to a separate account for reporting purposes.			
2240-0000	Accrued Expenses - Other	15,000	
2241-000-FNC	Asset Mgmt Fee Payable		15,000
Total		15,000	15,000
Reclassifying Journal Entries JE # 2			
To reclass related party payables to a separate account for reporting purposes.			
2110-0000	Accounts Payable	46,204	
2111-SCID	Related Party Payables		46,204
Total		46,204	46,204
Reclassifying Journal Entries JE # 5			
To reclass loan fees to separate acct for reporting purposes (grouped within loan payable acct).			
2325-0000	Loan Fees	1,230,846	
2330-0000	Note Payable		1,230,846
Total		1,230,846	1,230,846
Reclassifying Journal Entries JE # 6			
To reclass amortization of loan fees to a separate account			
2330-0000	Note Payable	35,780	
8011-0000 NEW	Loan Fee Amortization Expense	35,780	
2325-9900	Accumulated Amortization of Loan Fees		35,780
8010-0000	Interest Expense		35,780
Total		71,560	71,560
Reclassifying Journal Entries JE # 7			
To reclass net tenant credit balances included in A/R balance to separate prepaid rent liability for reporting purposes.			
1210-0000	Accounts Receivable	23,373	
2130-0000	Prepaid Rent		23,373
Total		23,373	23,373
Reclassifying Journal Entries JE # 9			
To reclass deposits in transit (Dep #353, #361, and #370) from Sep - nov 2024 back to accounts receivable, as amounts were not received until end of Jan 2025.			
1210-0000	Accounts Receivable	45,375	
1110-0000	Operating Cash - Unrestricted		45,375
Total		45,375	45,375
Total Reclassifying Journal Entries			
		1,432,358	1,432,358
Total All Journal Entries			
		2,953,168	2,953,168

FINNEY, NEILL & COMPANY, P.S.
C E R T I F I E D P U B L I C A C C O U N T A N T S

March 29, 2025

Owners and Management of
SCIDpda Bush Residential LLC
409 Maynard Ave. South, Suite P2
Seattle, WA 98104

We have audited the financial statements of SCIDpda Bush Residential LLC for the year ended December 31, 2024, and have issued our report thereon dated March 27, 2025. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards and the Uniform Guidance

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the consolidated financial statements are free of material misstatement. In planning and performing our audit, we considered SCIDpda Bush Residential LLC's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether SCIDpda Bush Residential LLC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also, in accordance with the Uniform Guidance, we examined, on a test basis, evidence about SCIDpda Bush Residential LLC's compliance with the types of compliance requirements described in the Uniform Guidance applicable to each of its major federal programs for the purpose of expressing an opinion on SCIDpda Bush Residential LLC's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on SCIDpda Bush Residential LLC's compliance with those requirements.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by SCIDpda Bush Residential LLC are described in the footnotes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by SCIDpda Bush Residential LLC during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statement were:

- Management's estimate of depreciation is based on estimated economic life of the fixed assets estimated from ten to forty years. We evaluated the key factors and assumptions used to develop the depreciation estimates in determining that they are reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the allowance for doubtful accounts is based on historical collection rates, and an analysis of the collectability of individual accounts. We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- Accounting policies
- Restricted reserve accounts

- Notes Payable
- Related party transactions
- Commitments and contingencies
- Prior Period Adjustment

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit. We found your staff to be very helpful and cooperative during the course of our engagement.

We wish to express our thanks to you and your staff for your full assistance and cooperation.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. **Attachment 1** summarizes one adjusting entry we proposed which was left uncorrected by management. Management has determined that the effects of the uncorrected misstatement are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. **Attachment 2** summarizes the adjusting and reclassifying entries we proposed during the audit that were reviewed, approved, and recorded by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We requested certain representations from management that are included in the management representation letter we received dated March 27, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Issues Discussed Prior to Our Retention as Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the SCIDpda Bush Residential LLC's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

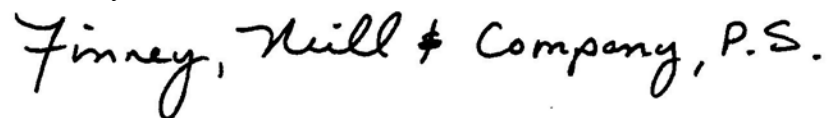
Separate Communications to Those Charged with Governance

We did not issue any separate communication to those charged with governance.

* * * * *

This information is intended solely for the use of the management and owners of the SCIDpda Bush Residential LLC and should not be used for any other purpose. Should you have any questions please contact us. We appreciate the opportunity to serve you.

Sincerely,

A handwritten signature in black ink that reads "Finney, Hill & Company, P.S." in a cursive script.

Steven L. Judd, CPA, CMA, CFE

Attachments

Attachment 1

Proposed and Unrecorded Audit Adjustments:

Proposed Journal Entries			
Proposed Journal Entries JE # 7			
To reflect construction-in-progress roof costs that should have been recorded in 2024 based on dates of service performed by Pacific Coast Electrical Contractors (paid 2/27/25).			
1530-0000	Building Improvements	9,672	
2240-0000	Accrued Expenses - Other		9,672
Total		9,672	9,672
Total Proposed Journal Entries		9,672	9,672

Attachment 2

Audit Adjustments and Reclassifications – Reviewed, Approved, and Recorded by Management

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 6			
To add depreciation expense for placed in service roof replacement.			
8310-0000	Depreciation Expense - Building & Improvements	5,892	
1539-9900	Accum. Depreciation-Building Improvements		5,892
Total		5,892	5,892
Adjusting Journal Entries JE # 8			
To reverse accrued interest forgiveness recorded in prior years and in current year, due to error on lender's side in confirmations provided from 2017 thru 2022, which showed interest as forgiven.			
3400-0000	Retained Earnings - Prior Years	83,616	
8292-0000	Nonoperational Income	11,945	
2230-0000	Accrued Interest		95,561
Total		95,561	95,561
Total Adjusting Journal Entries		101,453	101,453
Reclassifying Journal Entries			
Reclassifying Journal Entries JE # 1			
To true up loans payable and accrued interest after payments resumed on Dept of Commerce Loan			
2230-0000	Accrued Interest	7,155	
2320-0000	Loan Payable		7,155
Total		7,155	7,155
Reclassifying Journal Entries JE # 2			
To reclassify other mortgages payable to a separate line item			
2320-0000	Loan Payable	1,858,162	
6825	Interest on Other Mortgages	1,054	
2322	Other mortgages payable		1,858,162
8010-0000	Interest Expense		1,054
Total		1,859,216	1,859,216
Reclassifying Journal Entries JE # 3			
To reclass related party balance to separate account for reporting purposes			
2110-0000	Accounts Payable	44,158	
2123	Accounts Payable to SCIDpda		44,158
Total		44,158	44,158
Reclassifying Journal Entries JE # 4			
To reclass property management fee reconciliation to other income			
3301-0000	Distributions	614	
4545-0000	Other Income		614
Total		614	614
Reclassifying Journal Entries JE # 5			
To move roof replacement to Building Improvements			
1530-0000	Building Improvements	1,060,653	
1791-0000	Capitalized Rehab Expenditures		1,060,653
Total		1,060,653	1,060,653
Total Reclassifying Journal Entries		2,971,796	2,971,796

FINNEY, NEILL & COMPANY, P.S.
C E R T I F I E D P U B L I C A C C O U N T A N T S

April 10, 2025

To the Members
SCIDpda Bush Hotel QALICB, LLC
409 Maynard Ave. South, Suite 200
Seattle, WA 98104

We have audited the financial statements of SCIDpda Bush Hotel QALICB, LLC (the Company) for the year ended December 31, 2024, and have issued our report thereon dated April 8, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and the areas to be tested. An audit also includes obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by SCIDpda Bush Hotel QALICB, LLC are described in the footnotes to the

financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements were:

- Management's estimate of depreciation expense and the estimated useful life of capital assets
- Management's estimate of future scheduled lease payments and deferred rent receivable.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were related to the following areas:

- Accounting policies
- Reserve accounts
- Operating lease agreement
- Notes payable
- Related party transactions
- Profits, losses and distributions
- Commitments and contingencies

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit.

We wish to express our thanks to you and your staff for your full assistance and cooperation.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. **Attachment 1** summarizes the adjusting and reclassifying entries we proposed during the audit that were reviewed, approved, and recorded by management. There were no uncorrected misstatements identified during the course of our audit.

Disagreements with Management

To the Members
SCIDpda Bush Hotel QALICB, LLC
April 10, 2025
Page 3

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 8, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the SCIDpda Bush Hotel QALICB, LLC's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention as independent auditors.

Separate Communications to Those Charged with Governance

We did not issue any separate communications to those charged with governance.

* * * * *

This information is intended solely for the use of the management and owners of the SCIDpda Bush Hotel QALICB, LLC and should not be used for any other purpose. Should you have any questions please call either Jenny Gebhart or myself. We appreciate the opportunity to serve you.

Sincerely,

Finney, Hill & Company, P.S.

Steven L. Judd, CPA, CMA, CFE

ATTACHMENT 1

Adjusting and Reclassifying Entries – Reviewed, Approved, and Recorded by Management

Account	Description	Debit	Credit
Reclassifying Journal Entries			
Reclassifying Journal Entries JE # 1			
To reclass roof replacement from capitalized expenditures to building improvements when placed in service.			
1530-0000	Building Improvements	116,590	
1791-0000	Capitalized Rehab Expenditures		116,590
Total		116,590	116,590
Reclassifying Journal Entries JE # 2			
To reclass cash reconciling items representing payments made on BH Manager's behalf to other receivables balance due from BH Manager.			
1780-0000	Other Receivables - Long Term	1,249	
1110-0000	Operating Cash - Unrestricted		1,249
Total		1,249	1,249
	Total Reclassifying Journal Entries	117,839	117,839

FINNEY, NEILL & COMPANY, P.S.
C E R T I F I E D P U B L I C A C C O U N T A N T S

March 28, 2025

Owners and Management of
Jackson Apartments

We have audited the financial statements of Jackson Apartments for the year ended December 31, 2024, and have issued our report thereon dated March 25, 2025. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements prepared by management with your oversight are presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Planned Timing of the Audit

We performed the audit according to the planned timing previously communicated to you in our engagement letter.

Planned Scope of the Audit

We performed the audit according to the planned scope previously communicated to you in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Jackson Apartments are described in the footnotes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024.

We noted no transactions entered into by Jackson Apartments during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statement were:

- Management's estimate of depreciation is based on estimated economic life of the fixed assets estimated from ten to forty years. We evaluated the key factors and assumptions used to develop the depreciation estimates in determining that they are reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the allowance for doubtful accounts is based on historical collection rates, and an analysis of the collectability of individual accounts. We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- Accounting policies
- Restricted reserve accounts
- Mortgage payable
- Limited distributions to owner
- Economic concentrations and contingencies

- Subsidy Payments Receivable - HUD

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit. We found your staff to be very helpful and cooperative during the course of our engagement.

We wish to express our thanks to you and your staff for your full assistance and cooperation.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The audit adjustments and reclassifications we proposed for the year ended December 31, 2024 were reviewed, approved, and recorded by management, and are summarized in **Attachment 1**.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We requested certain representations from management that are included in the management representation letter dated March 25, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Issues Discussed Prior to Our Retention as Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Jackson Apartments' auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Owners and Management of
Jackson Apartments
March 28, 2025
Page 4

Separate Communications to Those Charged with Governance

We did not issue any separate communications to those charged with governance.

* * * * *

This information is intended solely for the use of the management and owners of the Jackson Apartments and should not be used for any other purpose. Should you have any questions please contact us. We appreciate the opportunity to serve you.

Sincerely,

Finney, Neill & Company, P.S.

Steven L. Judd, CPA, CMA, CFE

Attachment 1 – Audit Reclassifications Reviewed, Approved, and Recorded by Management

Account	Description	Debit	Credit
Reclassifying Journal Entries			
Reclassifying Journal Entries JE # 1			
To reclass refunds of prior year tenant reimbursements to expense acct for reporting purposes.			
5037-0000	Miscellaneous Expenses	694	
4225-0000	Other Reimbursements		694
Total		694	694
Reclassifying Journal Entries JE # 2			
To reclass HUD receivables to separate acct for financial statement and REAC reporting.			
1212-0000 FNC	Accounts Receivable - HUD	124,705	
1210-0000	Accounts Receivable		124,705
Total		124,705	124,705
	Total Reclassifying Journal Entries	125,399	125,399
	Total All Journal Entries	125,399	125,399

FINNEY, NEILL & COMPANY, P.S.
C E R T I F I E D P U B L I C A C C O U N T A N T S

April 8, 2025

Owners and Management of
SCIDpda New Central Apartments, Inc.
409 Maynard Ave. South, Suite 200
Seattle, WA 98104

We have audited the financial statements of SCIDpda New Central Apartments, Inc. for the year ended December 31, 2024, and have issued our report thereon dated March 27, 2025. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements prepared by management with your oversight are presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Other Information in Documents Containing Supplementary Information

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by SCIDpda New Central Apartments, Inc. are described in the footnotes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by SCIDpda New Central Apartments, Inc. during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statement were:

- Management's estimate of depreciation and useful life of property

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- Accounting policies
- Accounting principles departure - leases
- Concentration of risk
- Restricted reserve accounts
- Operating leases
- Related party transactions
- Limited distributions to owner
- Concentrations and contingencies

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit. We found your staff to be very helpful and cooperative during the course of our engagement. We wish to express our thanks to you and your staff for your full assistance and cooperation.

Management Representations

We requested certain representations from management that are included in the management representation letter dated March 27, 2025.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Attachment 1 summarizes adjusting and reclassifying entries which were reviewed, approved and recorded by Management. Attachment 2 summarizes one adjusting entry we proposed which was left uncorrected by management. Management has determined that the effects of the uncorrected misstatement are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements could potentially cause future period financial statements to be materially misstated, even if such uncorrected misstatements are immaterial to the financial statements under audit.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the SCIDpda New Central Apartments, Inc.'s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

As discussed in Note 2 to the financial statements, accounting principles generally accepted in the United States of America require the Company to record leases in accordance with requirements primarily codified in FASB Accounting Standards Codification Section 842, *Leases*, which generally require that all leases are classified as either an operating or financing type lease, and that a right of use asset and lease liability is recorded on the balance sheet. Management has not applied this principle of lease classification and therefore, information about the nature, amount, timing, and uncertainty of leases, right-of-use assets and lease liabilities, and cash flows arising from leases may be misstated. The effects of this departure from accounting principles generally accepted in the United States of America on financial position, results of operations, and cash flows have not been determined.

Separate Communications to Those Charged with Governance

We have not issued any other communications to those charged with governance.

* * * * *

This information is intended solely for the use of the management and owners of the SCIDpda New Central Apartments, Inc. and should not be used for any other purpose. Should you have any questions please contact us. We appreciate the opportunity to serve you.

Sincerely,

Finney, Neill & Company, P.S.

Steven L. Judd, CPA, CMA, CFE

Attachments

Attachment 1: Reclassifying journal entries – reviewed, approved, and recorded by management

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 1			
To record grant revenue and expense associated with OH grant for food provided due to out of service elevator.			
5089-0000	Tenant Retention	3,404	
4545-0000	Other Income		3,404
Total		3,404	3,404
Adjusting Journal Entries JE # 3			
To record deferred tax asset, net, as of 12/31/2024			
1400-0000	Deferred tax asset - non-current	25,730	
1425-0000	Prepaid Expenses - Other		20,499
8000-0000	Deferred tax provision (benefit)		5,231
Total		25,730	25,730
Total Adjusting Journal Entries		29,134	29,134
Reclassifying Journal Entries			
Reclassifying Journal Entries JE # 2			
To reclass related party payable to a separate account for reporting purposes			
2110-0000	Accounts Payable	7,327	
2111-SCID	A/P Payable to SCIDpda		7,327
Total		7,327	7,327
Total Reclassifying Journal Entries		7,327	7,327

Attachment 2: Adjusting Journal Entries – Reviewed and NOT Recorded by Management

Account	Description	Debit	Credit
Proposed Journal Entries			
Proposed Journal Entries JE # 4			
To record PAJE for Kidder Matthews invoice which should have been recorded as expense in 2023 rather than 2024. (From 2023 Audit - PAJE #2).			
3400-0000	Retained Earnings - Prior Years	4,500	
5017-0000	Professional Fees & Consulting		4,500
Total		4,500	4,500
Total Proposed Journal Entries		4,500	4,500

FINNEY, NEILL & COMPANY, P.S.
C E R T I F I E D P U B L I C A C C O U N T A N T S

April 10, 2025

To the Members
New Central Hotel, LLC
409 Maynard Ave. South, Suite 200
Seattle, WA 98104

We have audited the financial statements of New Central Hotel, LLC (the Company) for the year ended December 31, 2024, and have issued our report thereon dated April 9, 2025. Professional standards require that we provide you with the following information related to our audit:

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and the areas to be tested. An audit also includes obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by New Central Hotel, LLC are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024.

We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- Management's estimate of depreciation expense and the estimated useful life of capital assets.
- Management's estimate of lease assets and lease liabilities.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- The disclosure of accounting policies describes the entity's significant accounting policies.
- The disclosure of reserve accounts describes the requirements of the reserve accounts.
- The disclosures of ground and operating leases describe the lease details and the current and future minimum payments required.
- The disclosure of notes payable describes the future minimum payments and details of the notes payable.
- The disclosure of related party transactions describes the entity's various related parties and related party transactions.
- The disclosure of commitments and contingencies describes regulations applicable to the entity related to Federal Historic Tax Credits and the operating agreement.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit.

We wish to express our thanks to you and your staff for your full assistance and cooperation.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. **Attachment 1** summarizes the adjusting and/or reclassifying entries we proposed during the audit that were reviewed, approved, and recorded by management. There were no uncorrected misstatements identified during the course of our audit.

To the Members
New Central Hotel, LLC
April 10, 2025
Page 3

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 9, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the New Central Hotel, LLC's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention as independent auditors.

Separate Communications to Those Charged with Governance

We did not issue any separate communications to those charged with governance.

* * * * *

This information is intended solely for the use of the management and owners of the New Central Hotel, LLC and is not intended to be and should not be used by anyone other than these specified parties. Should you have any questions please call either Jenny Gebhart or myself. We appreciate the opportunity to serve you.

Sincerely,

Finney, Hill & Company, P.S.

Steven L. Judd, CPA, CMA, CFE

ATTACHMENT 1

Adjusting and Reclassifying Entries – Reviewed, Approved, and Recorded by Management

Account		Description	Debit	Credit
Reclassifying Journal Entries				
Reclassifying Journal Entries JE # 1				
To reclass related party payable to a separate account for reporting purposes				
2320-0000	Loan Payable		25,872	
2330-0000	Note Payable			25,872
Total			25,872	25,872
Total Reclassifying Journal Entries			25,872	25,872
Total All Journal Entries			25,872	25,872

Resolution 25-04-22-02

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT
PRESERVATION AND PUBLIC DEVELOPMENT AUTHORITY**

We, the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) Board, approve that the following members of the Board are authorized to sign disbursements and provide telephone authorizations to banking institutions on behalf of SCIDpda.

Board

Cindy Ju

May Wu

Michelle Villafuerte

Miye Moriguchi

Board Vice-President

Date

Board Secretary

Date

Resolution 25-04-22-01

RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT PRESERVATION AND DEVELOPMENT AUTHORITY

We, the Board of the Seattle Chinatown International District Preservation and Development Authority, via consent agenda:

- Approve March Board Meeting Minutes
- Approve April Concurrence Requests
- Accept March Expenditure Reports

Board President

Date

Board Secretary

Date

Resolution 25-04-22-03

**RESOLUTION OF SEATTLE CHINATOWN INTERNATIONAL DISTRICT
PRESERVATION AND PUBLIC DEVELOPMENT AUTHORITY**

We, the Seattle Chinatown International District Preservation and Development Authority (SCIDpda) Board, authorizes the Co-Executive Directors to submit materials necessary to participate in the 2026 Charity Federation of the Housing Development Consortium of Seattle-King County (HDC), which will submit applications to Fall 2025 charitable campaigns, including, but not limited to:

- King County Employee Giving Program
- Washington State Combined Fund Drive

Chinatown International District Preservation and Development Association (CIDpda), SCIDpda's non-profit entity, affirms it is willing, if requested by a charity campaign, to provide a financial report showing specific use of the charity monies.

Chinatown International District Preservation and Development Association (CIDpda) affirms its nondiscrimination policy as follows:

In carrying out its activities including membership, hiring and program services, the CIDpda shall not discriminate on the basis of race, color, sex, marital status, sexual orientation, political ideology, age, creed, religion, ancestry, national origin, or the presence of any sensory, mental or physical handicap. The following members of the Board are authorized to sign disbursements and provide telephone authorizations to banking institutions on behalf of SCIDpda.

Board President

Date

Board Secretary

Date

Concurrence Requests:

Staff are required to seek concurrence for items that:

- the consideration exchanged or received by the SCIDpda exceeds \$10,000, or
- the performance by the SCIDpda extends over a one year period.

April 2025 Items

Community Initiatives

Amount	Funder	Recipient	Description
\$217,000	4Culture	SCIDpda	Support for 2025 Programs, including events or activities occurring between Jan 1, 2025, and Dec 31, 2025, provided that such Programs are open and publicized to the community.
\$115,000	Local Organizing Committee – World Cup	SCIDpda (on behalf of SBRT)	SeattleFWC26 is partnering with organizations in the CID, Pioneer Square, and SODO to hire and embed a Neighborhood World Cup Liaison. The Liaisons will be the World Cup experts in each Neighborhood for small businesses to coordinate with, receive information from, provide feedback to, and ask questions.

Property Operations

CM Infinity LLC signed a one-year lease commencing Apr. 16, 2025, at Sixth and King. A building we signed a contract to manage starting Feb. 1, 2025. This is the third lease we've signed there since taking over management Feb. 1st.

CM Infinity LLC		
Rent Year	Base Rent	Total
Apr. 16, 2025 – Apr. 15, 2026	\$425	\$5,100
		\$5,100

Real Estate Development

SCIDpda Board Meeting Minutes

March 18, 2025

In-person at Beacon Pacific Village

The March 2025 SCIDpda Board Meeting was hosted in-person at Beacon Pacific Village.

Board Present (in-person): Mindy Au, Cindy Ju, May Wu, Kyle Igarashi, Casey Huang, Jerilyn Young, Lisa Nitze, Miye Moriguchi, Regina Wang

Staff Present: Jared Jonson, Jamie Lee, Marion Emme, Josh Sellers Park

1. Call to Order

The meeting was called to order by Cindy Ju, Board President, at 4:50PM.

2. Consent Agenda

Resolution 25-03-18-01

Moved: Mindy Au

Seconded: Casey Huang

Board Approved: 9

Abstained: 0

Absent: 3

The resolution was approved.

Executive session began at 4:52PM.

Victoria Row MOU

Resolution 25-03-18-02

I, _____, certify that I am the _____ of Seattle Chinatown-International District Preservation and Development Authority ("Authority") and that the foregoing Resolutions were duly adopted at a meeting of the Board of the Authority held on _____, 2025, in accordance with the Charter and Rules and Regulations of the Authority upon proper notice and at which time a quorum was present and that the above named representatives are representatives of the Authority and occupy the position set opposite their name.

Moved: Lisa Nitze

Seconded: Mindy Au

Board Approved: 9

Abstained: 0

Absent: 3

The resolution was approved.

8th and Lane

Resolution 25-03-18-03

I, _____, certify that I am the _____ of Seattle Chinatown-International District Preservation and Development Authority ("Authority") and that the foregoing Resolutions were duly adopted at a meeting of the Board of the Authority held on _____, 2025, in accordance with the Charter and Rules and Regulations of the Authority upon proper notice and at which time a quorum was present and that the above named representatives are representatives of the Authority and occupy the position set opposite their name.

Moved: Regina Wang

Seconded: Kyle Igarashi

Board Approved: 8

Abstained: 1

Absent: 3

The resolution was approved.

Executive session ended at 5:20PM.

3. Staff Updates

4. Adjourn

The meeting was adjourned by Cindy Ju, Board President, at 6:43 PM.