

**Eden Health District
Financial Results
November 30, 2022**

Financial Highlights

Eden Health District had a cash gain of \$138,498 for the month of November and was favorable to the budget by \$7,524. The variance was primarily attributable to higher than budgeted operating revenue by \$6,901 and higher interest income by \$6,004. These favorable variances were offset with unfavorable operating expenses by \$5,382. The primary contributors to unfavorable operating expenses were higher than budgeted utility expense by \$5,182 and purchased services by \$3,376. These unfavorable expenses were offset with favorable repairs and maintenance by \$1,827 and community communications by \$897. The details by building are below.

Dublin Gateway had a cash gain of \$208,443 which was favorable to the budget by \$3,429. The favorable variance was primarily due to higher than budgeted rental and CAM income by \$6,483, and lower than budgeted general repairs and maintenance by \$1,170 which was offset with higher utility expense by \$4,929. Revenue was higher in November due to the renewal of a five (5) year lease for an existing tenant where the rental rate per square foot was higher than the rate budgeted.

Eden's Medical Building had a cash gain of \$53,477 which was favorable to the budget by \$624. The favorable variance was primarily due to lower than budgeted general repairs by \$647. The installation of the new carpet for the building was completed on Saturday, November 26.

Community Services expense was \$29,653 for November. The expense was favorable to the budget by \$897 and was due to lower than budgeted community communications, specifically for the Covid-19 bulletins.

District Office expenses were \$105,228 in November and were unfavorable to the budget by \$3,480. The variance was primarily due to the decision by the Board to renew the District's membership with ACHD at a reduced cost. The budget was previously recognized when the Board originally chose to forgo the renewal due to the high cost of membership. Membership fees are amortized during the fiscal year and there were 5 months of expense recognized in November.

Eden Health District had a net gain of \$32,527 for November which was favorable to the budget by \$7,524. Net assets were lower by \$191,191 compared to June 30, 2022.

Eden Township Healthcare District
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
November 30, 2022

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	297,954	291,850	6,104	1,462,200	1,446,275	15,925
CAM Reimbursement	130,977	130,598	379	652,377	651,619	758
PAMF's Bldg 4050 Reimbursements	30,835	30,835	-	154,174	154,174	-
Other Income/Tenant Reimbursements	4,044	3,626	418	24,923	21,675	3,248
Total operating revenues	463,809	456,908	6,901	2,293,675	2,273,743	19,931
Operating expenses						
Salaries & Benefits	48,408	48,455	47	245,572	245,620	48
Consulting	2,150	2,250	100	11,953	12,353	400
Community Education	2,903	3,800	897	14,000	19,430	5,430
Legal Fees	121	-	(121)	587	433	(154)
Audit/Tax Preparation Fees	1,733	1,878	144	8,467	8,755	288
Management Fees	26,343	26,525	182	131,690	132,478	788
Public Relations	67	67	1	333	335	3
Utilities (Gas, Electric & Water)	26,407	21,225	(5,182)	147,962	125,135	(22,827)
Repairs & Maintenance	91,636	93,463	1,827	412,012	420,184	8,172
Investment Fees	-	-	-	3,703	4,000	297
Insurance	6,112	6,054	(58)	30,562	30,271	(291)
Purchased Services	7,139	3,763	(3,376)	22,433	27,848	5,416
Other Direct Costs	7,910	8,067	157	41,570	40,770	(800)
Property Taxes/Franchise Taxes	21,100	21,100	(0)	102,332	102,332	0
Grants to service providers	25,000	25,000	-	143,000	143,000	-
Amortization	11,747	11,748	1	59,096	59,119	23
Depreciation	140,645	140,646	1	723,481	723,484	2
Total operating expenses	461,088	455,708	(5,381)	2,307,084	2,303,879	(3,205)
Operating profit/(loss)	\$2,721	\$1,201	\$1,520	(\$13,409)	(\$30,136)	\$16,727
Nonoperating revenues (expenses):						
Interest income	12,554	6,550	6,004	51,577	32,750	18,827
Interest expense	(28,074)	(28,074)	(0)	(144,477)	(144,469)	(8)
Net incr/(decr) in fair value of investments	46,421	46,421	-	(71,408)	(71,408)	-
Realized gain/(loss)	(1,095)	(1,095)	-	(12,914)	(12,914)	-
Other Income	-	-	-	-	-	-
Net nonoperating revenues (expenses)	29,806	23,802	6,004	(177,222)	(196,041)	18,819
Net profit/(loss)	\$ 32,527	\$ 25,003	\$ 7,524	\$ (190,632)	\$ (226,177)	\$ 35,546

Variance explanations can be found on pages 2,3,4, and 5.

Dublin Gateway
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
November 30, 2022

	NOVEMBER				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Rental income	235,227	229,123	\$ 6,104	A	\$ 1,149,375	\$ 1,133,450	\$ 15,925
CAM Reimbursement	100,759	100,380	379		503,795	503,037	758
PAMF's Bldg 4050 Reimbursements	30,835	30,835	-		154,174	154,174	-
Other Income/Tenant Reimbursements	3,798	3,276	522		23,012	19,925	3,087
Total operating revenues	\$370,619	\$363,614	\$7,005		\$1,830,357	\$1,810,586	\$19,771
Operating expenses							
Legal/Professional Fees	-	-	-		-	-	-
Management Fees	22,793	22,793	(0)		113,966	113,965	(1)
Utilities (Gas, Electric & Water)	18,870	13,941	(4,929)	B	105,702	86,113	(19,589)
Repairs & Maintenance	66,544	67,714	1,170	C	319,652	324,252	4,600
Insurance	1,850	1,900	50		9,252	9,500	248
Other Direct Costs	2,944	3,078	134		15,289	15,415	126
Property Taxes/Franchise Tax	21,100	21,100	(0)		102,332	102,332	0
Amortization	9,929	9,929	0		49,643	49,645	2
Depreciation	100,382	100,382	0		514,115	514,116	1
Total operating expenses	244,412	240,837	(3,575)		1,229,951	1,215,337	(14,613)
Operating profit/(loss)	\$126,207	\$122,777	\$3,430		\$600,406	\$595,249	\$5,157
Nonoperating revenues (expenses):							
Interest Income	-	-	-		-	-	-
Interest expense	(28,074)	(28,074)	(0)		(144,477)	(144,469)	(8)
Net incr/(decr) in fair value of investments	-	-	-		-	-	-
Realized gain/(loss)	-	-	-		-	-	-
Net nonoperating revenues (expenses)	(28,074)	(28,074)	(0)		(144,477)	(144,469)	(8)
Net profit/(loss)	\$98,133	\$94,703	\$3,430		\$455,929	\$450,780	\$5,149

A) Variance is due to a higher than budgeted lease renewal rate for one of the buildings tenants.

B) Variance is due to higher than budgeted utility expense.

C) Variance is due to lower than budgeted general repairs.

Eden Medical Building
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
November 30, 2022

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 62,727	\$ 62,727	\$ -	\$ 312,825	\$ 312,825	\$ (0)
CAM Reimbursement	30,218	30,218	-	148,582	148,582	-
Other Income/Tenant Reimbursements	246	350	(104)	1,911	1,750	161
Total operating revenues	<u>\$93,190</u>	<u>\$93,294</u>	<u>(\$104)</u>	<u>\$463,318</u>	<u>\$463,157</u>	<u>\$161</u>
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,549	3,732	183	17,725	18,513	788
Utilities (Gas, Electric & Water)	7,538	7,284	(254)	42,259	39,022	(3,237)
Repairs & Maintenance	24,667	25,314	647	90,237	93,608	3,371
Insurance	858	821	(37)	4,291	4,105	(186)
Other Direct Costs	3,101	3,340	239	15,655	16,715	1,060
Amortization	1,819	1,819	0	9,453	9,474	21
Depreciation	39,968	39,968	(0)	207,888	207,888	0
Total operating expenses	<u>81,500</u>	<u>82,278</u>	<u>778</u>	<u>387,508</u>	<u>389,325</u>	<u>1,817</u>
Operating profit/(loss)	<u>\$11,690</u>	<u>\$11,016</u>	<u>\$674</u>	<u>\$75,810</u>	<u>\$73,832</u>	<u>\$1,978</u>
Nonoperating revenues (expenses):						
Interest income	-	50	50	10	250	(240)
Interest expense	-	-	-	-	-	-
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>-</u>	<u>50</u>	<u>50</u>	<u>10</u>	<u>250</u>	<u>(240)</u>
Net profit/(loss)	<u>\$11,690</u>	<u>\$11,066</u>	<u>\$624</u>	<u>\$75,820</u>	<u>\$74,082</u>	<u>\$1,738</u>

Community Services
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
November 30, 2022

	NOVEMBER				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Rental income	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Interest income	-	-	-		-	-	-
Total operating revenues	\$0	\$0	\$0		\$0	\$0	\$0
Operating expenses							
Consulting	1,750	1,750	-		8,750	8,750	-
Community Education/Communciations	2,903	3,800	897	A	14,000	19,430	5,430
Grants to service providers	25,000	25,000	-		143,000	143,000	-
Amortization	-	-	-		-	-	-
Depreciation	-	-	-		-	-	-
Total operating expenses	29,653	30,550	897		165,750	171,180	5,430
Operating profit/(loss)	(\$29,653)	(\$30,550)	\$897		(\$165,750)	(\$171,180)	\$5,430
Nonoperating revenues (expenses):							
Interest expense	0	0	0		0	0	0
Net incr/(decr) in fair value of investments	0	0	0		0	0	0
Realized gain/(loss)	0	0	0		0	0	0
Net nonoperating revenues (expenses)	\$0	\$0	\$0		\$0	\$0	\$0
Net profit/(loss)	(\$29,653)	(\$30,550)	\$897		(\$165,750)	(\$171,180)	\$5,430

A) Variance due to lower than budgeted expense for community communications.

District Office
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
November 30, 2022

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Interest income	\$ 12,554	\$ 6,500	\$ 6,054	\$ 51,567	\$ 32,500	\$ 19,067
Total operating revenues	\$ 12,554	\$ 6,500	\$6,054	\$51,567	\$32,500	\$19,067
Operating expenses						
Salaries & Benefits	48,408	48,455	47	245,572	245,620	48
Consulting	400	500	100	3,203	3,603	400
Legal Fees	121	-	(121)	587	433	(154)
Audit Fees	1,733	1,878	144	8,467	8,755	288
Public Relations	67	67	1	333	335	3
Repairs & Maintenance	425	435	11	2,123	2,325	202
Investment Fees	-	-	-	3,703	4,000	297
Insurance	3,404	3,333	(71)	17,019	16,666	(353)
Purchased Services	7,139	3,763	(3,376)	22,433	27,848	5,416
Other Direct Costs	1,864	1,649	(215)	10,627	8,640	(1,987)
Election Expense	41,667	41,667	(0)	208,333	208,333	(0)
Depreciation	296	296	0	1,479	1,480	1
Total operating expenses	105,523	102,043	(3,480)	523,875	528,038	4,162
Operating profit/(loss)	(\$92,969)	(\$95,543)	\$2,574	(\$472,308)	(\$495,538)	\$23,229
Nonoperating revenues (expenses):						
Interest expense	0	0	0	0	0	0
Net incr/(decr) in fair value of investments	46,421	46,421	0	(71,408)	(71,408)	0
Realized gain/(loss)	(1,095)	(1,095)	0	(12,914)	(12,914)	0
Other Income	0	0	0	0	0	0
Net nonoperating revenues (expenses)	\$45,326	\$45,326	\$0	(\$84,322)	(\$84,322)	\$0
Net profit/(loss)	(\$47,643)	(\$50,217)	\$2,574	(\$556,630)	(\$579,860)	\$23,229

A

A) Variance due to the decision to renew the District's ACHD membership for FY23. The budget for the annual expense was recognized in September due to the Board's previous decision to forgo the renewal for FY23.

Eden Township Healthcare District
Combining Statement of Net Assets
November 30, 2022
(With Comparative Totals as of June 30, 2022)

	District Office November 30, 2022	Dublin Gateway LP November 30, 2022	Eden Medical Building November 30, 2022	Eden Healthcare District November 30, 2022	Eden Healthcare District June 30, 2022
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 840,609	\$ 51,325	\$ 6,171	\$ 898,105	\$ 478,962
Restricted cash and investments	-	-	-	-	-
Accounts receivable	-	-	-	-	2,007,259
Prepaid Expenses	53,885	23,756	7,273	84,913	30,400
Interest Receivable	20,823	-	-	20,823	14,416
Total current assets	915,316	75,081	13,444	1,003,842	2,531,037
Investments	6,221,795	-	-	6,221,795	4,264,683
Deposit	-	-	-	-	-
Other	-	441,596	103,898	545,494	494,023
Capital assets:	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	8,276	14,379,338	4,119,182	18,506,795	19,230,276
Total assets	\$ 7,145,387	\$ 25,896,015	\$ 6,241,606	\$ 39,283,008	\$ 39,525,101
Liabilities and net assets					
Current liabilities:					
Accts payable and accr'd liab	\$ 315,750	\$ 113,404	\$ 25,982	\$ 455,136	\$ 328,959
Taxes payable	-	-	-	-	-
Interest payable	-	28,074	-	28,074	28,702
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	54,267	399	54,666	52,121
Grants payable	120,001	-	-	120,001	66,667
Total current liabilities	435,751	310,248	79,202	825,201	643,771
Sutter Damages Award payable	4,342,439	-	-	4,342,439	4,342,439
Loan payable (Building Loan)	-	10,318,641	-	10,318,641	10,550,971
Total non-current liabilities	4,342,439	10,318,641	-	14,661,080	14,893,410
Total liabilities	4,778,190	10,628,889	79,202	15,486,281	15,537,181
Net assets					
Invested in cap assets, net of debt	8,867	15,060,696	6,124,264	21,193,827	21,684,385
Restricted	-	-	-	-	-
Unrestricted	2,358,330	206,431	38,139	2,602,900	2,303,533
Total net assets	2,367,197	15,267,126	6,162,403	23,796,727	23,987,918
Total liabilities & net assets	\$ 7,145,387	\$ 25,896,015	\$ 6,241,606	\$ 39,283,008	\$ 39,525,101