

**Eden Health District  
Financial Results  
January 31, 2023**

**Financial Highlights**

Eden Health District had a cash loss of \$274,775 for the month of January. The loss was unfavorable to the budget by \$413,059 and was primarily attributable to higher than budgeted grant expense by \$420,000. Grant expense was budgeted for \$300,000 in FY23. In addition to awarding the budgeted amount of \$300,000 the district board awarded an additional \$420,000 to La Familia to assist them in the creation of a Federally Qualified Health Center Look-A-Like (FQHC-LAL).

**Dublin Gateway** had a cash gain of \$200,686 which was favorable to the budget by \$998. The favorable variance was due to higher than budgeted operating revenue by \$7,194 and was offset with higher than budgeted utility expense by \$4,835 and higher repairs and maintenance expense by \$1,146. Higher than budgeted revenue was 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. Higher than budgeted valet parking expense was the primary reason for unfavorable repairs and maintenance.

**Eden's Medical Building** had a cash gain of \$61,375 which essentially met the budget with a small unfavorable variance of \$441.

**Community Services** expense was \$451,996 for January. The expense was unfavorable to the budget by \$420,000 and was due to higher than budgeted community grants.

**District Office** expenses were \$96,705 in January and essentially met the budget with an unfavorable variance of \$117.

Eden Health District had a net loss of \$378,194 for January. The variance was unfavorable to the budget by \$365,432 and was primarily attributable to higher than budgeted grant expense by \$420,000 and higher utility expense by \$5,117. These unfavorable variances were offset with higher building revenues by \$7,163 and higher investment income by \$6,435.

**Eden Township Healthcare District**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Month Ended**  
**January 31, 2023**

	JANUARY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	297,954	291,850	6,104	2,058,107	2,029,975	28,132
CAM Reimbursement	130,977	130,598	379	914,331	912,814	1,517
PAMF's Bldg 4050 Reimbursements	30,835	30,835	-	215,844	215,844	-
Other Income/Tenant Reimbursements	4,275	3,594	680	33,532	28,960	4,572
Total operating revenues	464,040	456,877	7,163	3,221,814	3,187,594	34,221
<b>Operating expenses</b>						
Salaries & Benefits	42,424	42,424	0	337,470	336,500	(971)
Consulting	2,250	2,250	-	15,953	16,853	900
Community Education	4,748	4,748	-	21,336	27,978	6,642
Legal Fees	302	302	-	1,043	734	(309)
Audit/Tax Preparation Fees	1,733	1,878	144	11,933	12,510	577
Management Fees	26,829	26,525	(304)	184,979	185,528	549
Public Relations	67	67	1	466	469	4
Utilities (Gas, Electric & Water)	27,426	22,309	(5,117)	201,812	167,514	(34,298)
Repairs & Maintenance	90,130	89,380	(750)	589,718	594,278	4,560
Investment Fees	-	-	-	9,081	8,500	(581)
Insurance	6,235	6,239	4	42,909	42,565	(344)
Purchased Services	3,831	3,763	(68)	31,365	35,375	4,010
Other Direct Costs	8,724	8,439	(285)	60,608	57,581	(3,027)
Election Expense	41,667	41,667	(0)	291,667	291,667	(0)
Property Taxes/Franchise Taxes	20,044	19,761	(283)	140,307	140,093	(214)
Grants to service providers	445,498	25,498	(420,000)	614,498	194,498	(420,000)
Amortization	11,747	11,747	(0)	82,590	82,614	24
Depreciation	140,075	140,076	1	1,004,201	1,004,206	5
Total operating expenses	873,729	447,072	(426,657)	3,641,934	3,199,462	(442,473)
<b>Operating profit/(loss)</b>	<b>(\$409,689)</b>	<b>\$9,805</b>	<b>(\$419,494)</b>	<b>(\$420,120)</b>	<b>(\$11,868)</b>	<b>(\$408,252)</b>
<b>Nonoperating revenues (expenses):</b>						
Interest income	12,985	6,550	6,435	77,232	45,850	31,382
Interest expense	(28,756)	(28,756)	(0)	(202,111)	(202,103)	(8)
Net incr/(decr) in fair value of investments	48,403	48,403	-	(29,760)	(29,760)	-
Realized gain/(loss)	(1,137)	(1,137)	-	(15,173)	(15,173)	-
Other Income	-	-	-	-	-	-
Net nonoperating revenues (expenses)	31,495	25,060	6,435	(169,813)	(201,186)	31,373
<b>Net profit/(loss)</b>	<b>\$ (378,194)</b>	<b>\$ 34,865</b>	<b>\$ (413,059)</b>	<b>\$ (589,932)</b>	<b>\$ (213,054)</b>	<b>\$ (376,878)</b>

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**  
**January 31, 2023**

	JANUARY				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Rental income	235,227	229,123	\$ 6,104	A	\$ 1,619,829	\$ 1,591,697	\$ 28,132
CAM Reimbursement	100,759	100,380	379	A	705,313	703,797	1,517
PAMF's Bldg 4050 Reimbursements	30,835	30,835	-		215,844	215,844	-
Other Income/Tenant Reimbursements	3,956	3,244	712		30,776	26,510	4,266
Total operating revenues	<u>\$370,777</u>	<u>\$363,583</u>	<u>\$7,194</u>		<u>\$2,571,763</u>	<u>\$2,537,848</u>	<u>\$33,915</u>
<b>Operating expenses</b>							
Legal/Professional Fees	-	-	-		-	-	-
Management Fees	22,793	22,793	(0)		159,552	159,551	(1)
Utilities (Gas, Electric & Water)	19,893	15,058	(4,835)	B	144,766	113,866	(30,900)
Repairs & Maintenance	73,416	72,270	(1,146)	C	464,346	464,359	12
Insurance	1,937	2,044	107		13,040	13,444	404
Other Direct Costs	3,251	3,212	(39)		21,601	21,730	129
Property Taxes/Franchise Tax	20,044	19,761	(283)		140,307	140,093	(214)
Amortization	9,929	9,928	(1)		69,500	69,502	2
Depreciation	99,812	99,812	0		714,307	714,310	3
Total operating expenses	<u>251,075</u>	<u>244,878</u>	<u>(6,197)</u>		<u>1,727,419</u>	<u>1,696,854</u>	<u>(30,564)</u>
<b>Operating profit/(loss)</b>	<u>\$119,702</u>	<u>\$118,705</u>	<u>\$998</u>		<u>\$844,344</u>	<u>\$840,993</u>	<u>\$3,351</u>
<b>Nonoperating revenues (expenses):</b>							
Interest Income	-	-	-		-	-	-
Interest expense	(28,756)	(28,756)	(0)		(202,111)	(202,103)	(8)
Net incr/(decr) in fair value of investments	-	-	-		-	-	-
Realized gain/(loss)	-	-	-		-	-	-
Net nonoperating revenues (expenses)	<u>(28,756)</u>	<u>(28,756)</u>	<u>(0)</u>		<u>(202,111)</u>	<u>(202,103)</u>	<u>(8)</u>
<b>Net profit/(loss)</b>	<u>\$90,946</u>	<u>\$89,949</u>	<u>\$998</u>		<u>\$642,233</u>	<u>\$638,890</u>	<u>\$3,343</u>

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 higher than budgeted valet parking expense.



**Eden Medical Building**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Month Ended**  
**January 31, 2023**

	JANUARY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ 62,727	\$ 62,727	\$ -	\$ 438,278	\$ 438,279	\$ (0)
CAM Reimbursement	30,218	30,218	-	209,017	209,017	-
Other Income/Tenant Reimbursements	319	350	(31)	2,756	2,450	306
Total operating revenues	<u>\$93,263</u>	<u>\$93,294</u>	<u>(\$31)</u>	<u>\$650,051</u>	<u>\$649,746</u>	<u>\$306</u>
<b>Operating expenses</b>						
Legal Fees	-	-	-	-	-	-
Management Fees	4,036	3,732	(304)	25,428	25,977	549
Utilities (Gas, Electric & Water)	7,533	7,251	(282)	57,045	53,648	(3,397)
Repairs & Maintenance	16,289	16,525	236	122,400	126,575	4,175
Insurance	894	862	(32)	6,043	5,788	(255)
Other Direct Costs	3,136	3,158	22	21,955	23,343	1,388
Amortization	1,819	1,819	0	13,090	13,112	22
Depreciation	39,968	39,968	(0)	287,824	287,824	(0)
Total operating expenses	<u>73,675</u>	<u>73,315</u>	<u>(360)</u>	<u>533,786</u>	<u>536,267</u>	<u>2,481</u>
<b>Operating profit/(loss)</b>	<u>\$19,588</u>	<u>\$19,979</u>	<u>(\$391)</u>	<u>\$116,265</u>	<u>\$113,479</u>	<u>\$2,786</u>
<b>Nonoperating revenues (expenses):</b>						
Interest income	-	50		10	350	(340)
Interest expense	0	0	0	0	0	0
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>-</u>	<u>50</u>	<u>-</u>	<u>10</u>	<u>350</u>	<u>(340)</u>
<b>Net profit/(loss)</b>	<u>\$19,588</u>	<u>\$20,029</u>	<u>(\$441)</u>	<u>\$116,275</u>	<u>\$113,829</u>	<u>\$2,446</u>

**Community Services**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Month Ended**  
**January 31, 2023**

	JANUARY				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Rental income	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
Interest income	-	-	-		-	-	-
Total operating revenues	\$0	\$0	\$0		\$0	\$0	\$0
<b>Operating expenses</b>							
Consulting	1,750	1,750	-		12,250	12,250	-
Community Education/Communciations	4,748	4,748	-		21,336	27,978	6,642
Grants to service providers	445,498	25,498	(420,000)	<b>A</b>	614,498	194,498	(420,000)
Amortization	-	-	-		-	-	-
Depreciation	-	-	-		-	-	-
Total operating expenses	451,996	31,996	(420,000)		648,084	234,726	(413,358)
<b>Operating profit/(loss)</b>	<u>(\$451,996)</u>	<u>(\$31,996)</u>	<u>(\$420,000)</u>		<u>(\$648,084)</u>	<u>(\$234,726)</u>	<u>(\$413,358)</u>
<b>Nonoperating revenues (expenses):</b>							
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
<b>Net profit/(loss)</b>	<u>(\$451,996)</u>	<u>(\$31,996)</u>	<u>(\$420,000)</u>		<u>(\$648,084)</u>	<u>(\$234,726)</u>	<u>(\$413,358)</u>

**A** Variance is due to lower than budgeted community communications expense.

**District Office**  
**Statement of Revenues, Expenses and Changes in Net Assets**  
**For the Month Ended**  
**January 31, 2023**

	JANUARY			A	YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Interest income	\$ 12,985	\$ 6,500	\$ 6,485		\$ 77,222	\$ 45,500	\$ 31,722
Total operating revenues	\$ 12,985	\$ 6,500	\$6,485		\$77,222	\$45,500	\$31,722
<b>Operating expenses</b>							
Salaries & Benefits	42,424	42,424	0		337,470	336,500	(971)
Consulting	500	500	-		3,703	4,603	900
Legal Fees	302	302	-		1,043	734	(309)
Audit Fees	1,733	1,878	144		11,933	12,510	577
Public Relations	67	67	1		466	469	4
Repairs & Maintenance	425	585	161		2,972	3,345	373
Investment Fees	-	-	-		9,081	8,500	(581)
Insurance	3,404	3,333	(71)		23,826	23,333	(493)
Purchased Services	3,831	3,763	(68)		31,365	35,375	4,010
Other Direct Costs	2,337	2,069	(268)		17,051	12,508	(4,543)
Election Expense	41,667	41,667	(0)		291,667	291,667	(0)
Depreciation	296	296	0		2,070	2,072	2
Total operating expenses	96,984	96,883	(100)		732,645	731,615	(1,030)
<b>Operating profit/(loss)</b>	<b>(\$83,999)</b>	<b>(\$90,383)</b>	<b>\$6,385</b>		<b>(\$655,423)</b>	<b>(\$686,115)</b>	<b>\$30,692</b>
<b>Nonoperating revenues (expenses):</b>							
Interest expense	0	0	0		0	0	0
Net incr/(decr) in fair value of investments	48,403	48,403	0		(29,760)	(29,760)	0
Realized gain/(loss)	(1,137)	(1,137)	0		(15,173)	(15,173)	0
Other Income	0	0	0		0	0	0
Net nonoperating revenues (expenses)	\$47,266	\$47,266	\$0		(\$44,933)	(\$44,933)	\$0
<b>Net profit/(loss)</b>	<b>(\$36,733)</b>	<b>(\$43,117)</b>	<b>\$6,385</b>		<b>(\$700,356)</b>	<b>(\$731,048)</b>	<b>\$30,692</b>

A) Variance is due to higher interest income than budgeted.

**Eden Township Healthcare District**  
Combining Statement of Net Assets  
January 31, 2023  
(With Comparative Totals as of June 30, 2022)

	District Office January 31, 2023	Dublin Gateway LP January 31, 2023	Eden Medical Building January 31, 2023	Eden Healthcare District January 31, 2023	Eden Healthcare District June 30, 2022
<b>Assets</b>					
Current assets:					
Cash, equivalents and deposits	\$ 762,337	\$ 79,150	\$ 5,656	\$ 847,143	\$ 478,962
Restricted cash and investments	-	-	-	-	-
Accounts receivable	-	6,177	-	6,177	2,007,259
Prepaid Expenses	41,084	15,409	6,135	62,628	30,400
Interest Receivable	32,397	-	-	32,397	14,416
Total current assets	835,817	100,736	11,791	948,344	2,531,037
Investments	6,269,875	-	-	6,269,875	4,264,683
Deposit	-	-	-	-	-
Other	-	449,083	100,261	549,343	494,023
Capital assets:	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	7,686	14,179,146	4,039,246	18,226,077	19,230,276
<b>Total assets</b>	<b>\$ 7,113,378</b>	<b>\$ 25,728,965</b>	<b>\$ 6,156,379</b>	<b>\$ 38,998,721</b>	<b>\$ 39,525,101</b>
<b>Liabilities and net assets</b>					
Current liabilities:					
Accts payable and accr'd liab	\$ 398,611	\$ 117,445	\$ 13,839	\$ 529,895	\$ 328,959
Taxes payable	-	20,044	-	20,044	-
Interest payable	-	28,756	-	28,756	28,702
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	53,085	1,718	54,802	52,121
Grants payable	482,501	-	-	482,501	66,667
Total current liabilities	881,112	333,831	68,377	1,283,320	643,771
Sutter Damages Award payable	4,342,439	-	-	4,342,439	4,342,439
Loan payable (Building Loan)	-	10,225,552	-	10,225,552	10,550,971
Total non-current liabilities	4,342,439	10,225,552	-	14,567,991	14,893,410
<b>Total liabilities</b>	<b>5,223,551</b>	<b>10,559,384</b>	<b>68,377</b>	<b>15,851,312</b>	<b>15,537,181</b>
<b>Net assets</b>					
Invested in cap assets, net of debt	8,867	14,953,593	6,044,328	21,006,787	21,684,385
Restricted	-	-	-	-	-
Unrestricted	1,880,960	215,989	43,673	2,140,622	2,303,533
<b>Total net assets</b>	<b>1,889,827</b>	<b>15,169,581</b>	<b>6,088,001</b>	<b>23,147,409</b>	<b>23,987,918</b>
<b>Total liabilities &amp; net assets</b>	<b>\$ 7,113,378</b>	<b>\$ 25,728,965</b>	<b>\$ 6,156,379</b>	<b>\$ 38,998,721</b>	<b>\$ 39,525,101</b>