

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

**Financial Highlights**

Eden Health District had a cash gain of \$175,005 for the month of March. The gain was favorable to the budget by \$4,884. The favorable gain was due to a higher amount of interest income received on investments by \$6,607, higher than budgeted rental income received by \$6,104, lower than budgeted legal fees paid by \$3,853 which were offset with higher than budgeted salaries and wages by \$9,781.

**Dublin Gateway** had a cash gain of \$206,804 and was favorable to the budget by \$2,294. The favorable variance was primarily due to higher than budgeted revenue received by 6,793 which was offset with unfavorable utility expense by \$3,838. Favorable revenue was mainly 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 \$62,728 and was favorable to the budget by \$804. The variance was primarily attributable to lower than budgeted general repairs and maintenance expense by \$1,118.

**Community Services** expense was \$30,021 for March. The expense was favorable to the budget by \$340 and was due to lower than budgeted community communications expense.

**District Office** expenses were \$64,507 in March and were favorable to the budget by \$1,447. The favorable variance was primarily due to higher than budgeted interest income by \$6,657, along with lower than budgeted legal fees by \$3,853 and lower than budgeted consulting expense by \$1,000. These favorable variances were offset with higher than budgeted salaries and wages by \$9,781. Salaries and wages were higher than the budget in March due to a lump sum performance bonus paid to the Districts CEO.

Eden Health District had a net gain of \$102,962 for March. The gain was favorable to the budget by \$4,885 and was primarily attributable to higher than budgeted interest income received by \$6,607, higher than budgeted rental income received by \$6,104, lower than budgeted legal fees paid by \$3,853 which was offset with higher salaries and wages by \$9,781. As of March 31, 2021, the district's net assets are lower by \$652,925 compared to June 30, 2022.

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

	MARCH			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	299,717	293,613	6,104	2,656,306	2,615,967	40,339
CAM Reimbursement	130,977	130,598	379	1,176,284	1,174,009	2,275
PAMF's Bldg 4050 Reimbursements	30,835	30,835	-	277,514	277,514	-
Other Income/Tenant Reimbursements	3,990	3,807	183	42,281	36,812	5,468
Total operating revenues	465,518	458,853	6,665	4,152,385	4,104,303	48,082
<b>Operating expenses</b>						
Salaries & Benefits	59,184	49,403	(9,781)	446,034	434,746	(11,289)
Consulting	2,250	3,250	1,000	22,984	62,353	39,369
Community Education	3,271	3,610	340	27,562	35,199	7,637
Legal Fees	-	3,853	3,853	1,076	8,441	7,365
Audit/Tax Preparation Fees	1,733	1,878	145	15,399	16,265	866
Management Fees	26,519	26,903	384	238,029	238,956	927
Public Relations	67	67	1	599	603	5
Utilities (Gas, Electric & Water)	24,873	20,884	(3,989)	254,870	209,540	(45,330)
Repairs & Maintenance	87,205	87,801	596	762,273	762,566	294
Investment Fees	5,390	4,750	(640)	14,471	13,250	(1,221)
Insurance	6,235	6,240	5	55,379	55,044	(335)
Purchased Services	3,481	4,263	782	38,677	43,402	4,725
Other Direct Costs	8,813	8,072	(741)	79,236	74,130	(5,106)
Election Expense	-	-	-	319,528	500,000	180,472
Property Taxes/Franchise Taxes	20,044	19,700	(344)	180,394	179,493	(901)
Grants to service providers	25,000	25,000	-	665,998	245,998	(420,000)
Amortization	11,703	11,704	1	106,041	106,065	24
Depreciation	140,076	140,076	0	1,284,352	1,284,358	6
Total operating expenses	425,842	417,454	(8,387)	4,512,901	4,270,408	(242,492)
<b>Operating profit/(loss)</b>	<b>\$39,677</b>	<b>\$41,398</b>	<b>(\$1,722)</b>	<b>(\$360,516)</b>	<b>(\$166,106)</b>	<b>(\$194,410)</b>
<b>Nonoperating revenues (expenses):</b>						
Interest income	13,157	6,550	6,607	102,863	58,950	43,913
Interest expense	(28,479)	(28,479)	0	(256,438)	(256,430)	(8)
Net incr/(decr) in fair value of investments	79,736	79,736	-	(9,198)	(9,198)	-
Realized gain/(loss)	(1,129)	(1,129)	-	(17,361)	(17,361)	-
Other Income	-	-	-	-	-	-
Net nonoperating revenues (expenses)	63,285	56,678	6,607	(180,134)	(224,039)	43,905
<b>Net profit/(loss)</b>	<b>\$ 102,962</b>	<b>\$ 98,076</b>	<b>\$ 4,885</b>	<b>\$ (540,650)</b>	<b>\$ (390,145)</b>	<b>\$ (150,505)</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**  
**March 31, 2023**

	MARCH				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Rental income	236,990	230,887	\$ 6,104	A	\$ 2,092,574	\$ 2,052,235	40,339
CAM Reimbursement	100,759	100,380	379		906,832	904,556	2,275
PAMF's Bldg 4050 Reimbursements	30,835	30,835	-		277,514	277,514	-
Other Income/Tenant Reimbursements	3,767	3,457	310		38,671	33,662	5,009
Total operating revenues	<u>\$372,351</u>	<u>\$365,558</u>	<u>\$6,793</u>		<u>\$3,315,591</u>	<u>\$3,267,968</u>	<u>\$47,623</u>
<b>Operating expenses</b>							
Legal/Professional Fees	-	-	-		-	-	-
Management Fees	22,793	23,171	378		205,138	205,515	377
Utilities (Gas, Electric & Water)	18,114	14,276	(3,838)	B	183,065	142,744	(40,321)
Repairs & Maintenance	70,940	70,408	(532)		602,445	596,922	(5,523)
Insurance	1,937	2,044	107		16,914	17,532	618
Other Direct Costs	3,240	2,970	(270)		28,593	27,912	(681)
Property Taxes/Franchise Tax	20,044	19,700	(344)		180,394	179,493	(901)
Amortization	9,885	9,885	0		89,313	89,315	2
Depreciation	99,812	99,812	0		913,930	913,934	4
Total operating expenses	<u>246,764</u>	<u>242,266</u>	<u>(4,498)</u>		<u>2,219,791</u>	<u>2,173,366</u>	<u>(46,424)</u>
<b>Operating profit/(loss)</b>	<u>\$125,587</u>	<u>\$123,292</u>	<u>\$2,295</u>		<u>\$1,095,800</u>	<u>\$1,094,601</u>	<u>\$1,199</u>
<b>Nonoperating revenues (expenses):</b>							
Interest Income	-	-	-		-	-	-
Interest expense	(28,479)	(28,479)	0		(256,438)	(256,430)	(8)
Net incr/(decr) in fair value of investments	-	-	-		-	-	-
Realized gain/(loss)	-	-	-		-	-	-
Net nonoperating revenues (expenses)	<u>(28,479)</u>	<u>(28,479)</u>	<u>0</u>		<u>(256,438)</u>	<u>(256,430)</u>	<u>(8)</u>
<b>Net profit/(loss)</b>	<u>\$97,108</u>	<u>\$94,813</u>	<u>\$2,295</u>		<u>\$839,362</u>	<u>\$838,171</u>	<u>\$1,191</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.



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

	MARCH				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Rental income	\$ 62,727	\$ 62,727	\$ -		\$ 563,732	\$ 563,732	\$ (0)
CAM Reimbursement	30,218	30,218	-		269,453	269,453	-
Other Income/Tenant Reimbursements	223	350	(127)		3,609	3,150	459
Total operating revenues	<u>\$93,167</u>	<u>\$93,294</u>	<u>(\$127)</u>		<u>\$836,794</u>	<u>\$836,335</u>	<u>\$459</u>
<b>Operating expenses</b>							
Legal Fees	-	-	-		-	-	-
Management Fees	3,725	3,732	7		32,891	33,441	550
Utilities (Gas, Electric & Water)	6,758	6,608	(150)		71,805	66,796	(5,009)
Repairs & Maintenance	15,840	16,958	1,118	A	156,008	161,430	5,422
Insurance	894	862	(32)		7,832	7,512	(320)
Other Direct Costs	3,221	3,260	39		29,271	30,083	812
Amortization	1,819	1,819	0		16,728	16,750	22
Depreciation	39,968	39,968	(0)		367,761	367,760	(1)
Total operating expenses	<u>72,226</u>	<u>73,207</u>	<u>981</u>		<u>682,295</u>	<u>683,772</u>	<u>1,477</u>
<b>Operating profit/(loss)</b>	<u>\$20,941</u>	<u>\$20,087</u>	<u>\$854</u>		<u>\$154,499</u>	<u>\$152,563</u>	<u>\$1,936</u>
<b>Nonoperating revenues (expenses):</b>							
Interest income	-	50	(50)		10	450	(440)
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>450</u>	<u>(440)</u>
<b>Net profit/(loss)</b>	<u>\$20,941</u>	<u>\$20,137</u>	<u>\$804</u>		<u>\$154,509</u>	<u>\$153,013</u>	<u>\$1,496</u>

A) Variance is due to lower than budgeted general repairs & maintenance.

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

	MARCH			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-	-
Total operating revenues	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Operating expenses</b>						
Consulting	1,750	1,750	-	15,750	15,750	-
Community Education/Communciations	3,271	3,610	340	27,562	35,199	7,637
Grants to service providers	25,000	25,000	-	665,998	245,998	(420,000)
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>30,021</u>	<u>30,360</u>	<u>340</u>	<u>709,310</u>	<u>296,947</u>	<u>(412,363)</u>
<b>Operating profit/(loss)</b>	<u>(\$30,021)</u>	<u>(\$30,360)</u>	<u>\$340</u>	<u>(\$709,310)</u>	<u>(\$296,947)</u>	<u>(\$412,363)</u>
<b>Nonoperating revenues (expenses):</b>						
Interest expense	-	-	-	-	-	-
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Net profit/(loss)</b>	<u>(\$30,021)</u>	<u>(\$30,360)</u>	<u>\$340</u>	<u>(\$709,310)</u>	<u>(296,947)</u>	<u>(\$412,363)</u>

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

	MARCH				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Interest income	\$ 13,157	\$ 6,500	\$ 6,657		\$ 102,853	\$ 58,500	\$ 44,353
Total operating revenues	\$13,157	\$6,500	\$6,657		\$102,853	\$58,500	\$44,353
<b>Operating expenses</b>							
Salaries & Benefits	59,184	49,403	(9,781)	A	446,034	434,746	(11,289)
Consulting	500	1,500	1,000		7,234	46,603	39,369
Legal Fees	-	3,853	3,853	B	1,076	8,441	7,365
Audit Fees	1,733	1,878	145		15,399	16,265	866
Public Relations	67	67	1		599	603	5
Repairs & Maintenance	425	435	11		3,821	4,215	394
Investment Fees	5,390	4,750	(640)		14,471	13,250	(1,221)
Insurance	3,404	3,334	(70)		30,634	30,000	(634)
Purchased Services	3,481	4,263	782		38,677	43,402	4,725
Other Direct Costs	2,352	1,842	(510)		21,372	16,135	(5,237)
Election Expense	-	-	-		319,528	500,000	180,472
Depreciation	296	296	-		2,662	2,664	2
Total operating expenses	76,831	71,621	(5,210)		901,505	1,116,323	214,818
<b>Operating profit/(loss)</b>	(\$63,674)	(\$65,121)	\$1,447		(\$798,652)	(\$1,057,823)	\$259,171
<b>Nonoperating revenues (expenses):</b>							
Interest expense	0	0	0		0	0	0
Net incr/(decr) in fair value of investments	79,736	79,736	0		(9,198)	(9,198)	0
Realized gain/(loss)	(1,129)	(1,129)	0		(17,361)	(17,361)	0
Other Income	0	0	0		0	0	0
Net nonoperating revenues (expenses)	\$78,607	\$78,607	\$0		(\$26,559)	(\$26,559)	\$0
<b>Net profit/(loss)</b>	\$14,933	\$13,486	\$1,447		(\$825,211)	(\$1,084,382)	\$259,171

A) Variance is due to one time bonus for CEO which wasn't included in the budget.

B) Variance due to lower than budgeted legal fees for March.

# Eden Township Healthcare District

## Combining Statement of Net Assets

March 31, 2023

(With Comparative Totals as of June 30, 2022)

	District Office March 31, 2023	Dublin Gateway LP March 31, 2023	Eden Medical Building March 31, 2023	Eden Healthcare District March 31, 2023	Eden Healthcare District June 30, 2022
<b>Assets</b>					
Current assets:					
Cash, equivalents and deposits	\$ 335,140	\$ 135,459	\$ 1,690	\$ 472,289	\$ 478,962
Restricted cash and investments	-	-	-	-	-
Accounts receivable	-	5,989	-	5,989	2,007,259
Prepaid Expenses	26,694	71,345	3,220	101,258	30,400
Interest Receivable	41,543	-	-	41,543	14,416
Total current assets	403,376	212,793	4,909	621,079	2,531,037
Investments	6,299,333	-	-	6,299,333	4,264,683
Deposit	-	-	-	-	-
Other	-	429,270	104,413	533,683	494,023
Capital assets:	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	7,095	13,979,523	3,959,309	17,945,927	19,230,276
Total assets	\$ 6,709,804	\$ 25,621,585	\$ 6,073,713	\$ 38,405,104	\$ 39,525,101
<b>Liabilities and net assets</b>					
Current liabilities:					
Accts payable and accr'd liab	\$ 128,749	\$ 140,930	\$ 12,115	\$ 281,794	\$ 328,959
Taxes payable	-	-	-	-	-
Interest payable	-	28,479	-	28,479	28,702
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	54,199	1,718	55,917	52,121
Grants payable	65,001	-	-	65,001	66,667
Total current liabilities	193,750	338,110	66,653	598,513	643,771
Sutter Damages Award payable	4,342,439	-	-	4,342,439	4,342,439
Loan payable (Building Loan)	-	10,129,156	-	10,129,156	10,550,971
Total non-current liabilities	4,342,439	10,129,156	-	14,471,595	14,893,410
Total liabilities	4,536,189	10,467,267	66,653	15,070,109	15,537,181
<b>Net assets</b>					
Invested in cap assets, net of debt	7,095	14,850,366	5,964,391	20,821,851	21,684,385
Restricted	-	-	-	-	-
Unrestricted	2,166,520	303,954	42,668	2,513,142	2,303,533
Total net assets	2,173,615	15,154,319	6,007,059	23,334,993	23,987,918
Total liabilities & net assets	\$ 6,709,804	\$ 25,621,585	\$ 6,073,713	\$ 38,405,104	\$ 39,525,101