

**Eden Health District
FY24 Financial Results
December 31, 2023**

Financial Highlights

Eden Health District had a cash gain of \$236,349 for December which was favorable to the budget by \$8,514. The favorable variance was primarily attributable to lower than budgeted operating expenses by \$11,133 which was offset with lower than budgeted interest income by \$2,379. Favorable operating expenses were primarily attributable to lower than budgeted repairs and maintenance expense by \$8,083, lower than budgeted utility expense by \$1,333, lower than budgeted salaries and wage expense by \$1,205 and lower than budgeted investment fees by \$841. Details by building are shown below.

Dublin Gateway had a cash gain of \$233,380 which was favorable to the budget by \$8,469. The variance was primarily due to lower than budgeted valet parking by \$7,273. The remaining variance was due to lower general repairs and maintenance.

Eden's Medical Building had a cash gain of \$68,025. The gain essentially met the budget with a small favorable variance of \$151.

Community Services expenses for December were \$12,084 and met the budget for the month.

District Office operating expenses were \$62,759 and were favorable to the budget by \$2,273. The variance was primarily due to favorable salaries and wages by \$1,205 and favorable investment fees by \$841. Salaries and wages were lower than the budget due to the cancellation of dependent healthcare coverage which was included in the budget for FY24.

Eden Health District had a net gain of \$122,229 for December which was favorable to the budget by \$8,514. Net assets were higher by \$425,901 compared to June 30, 2023.

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

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 305,779	\$ 305,779	\$ -	\$ 1,826,943	\$ 1,826,943	\$ 0
CAM Reimbursement	147,028	146,948	80	882,677	881,767	910
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)	232,239	232,264	(25)
Other Income/Tenant Reimbursements	4,232	4,547	(314)	31,719	28,687	3,033
Total operating revenues	495,745	495,985	(240)	2,973,579	2,969,661	3,918
Operating expenses						
Salaries & Benefits	46,638	47,843	1,205	286,428	288,637	2,209
Consulting	500	500	-	118,482	53,000	(65,482)
Community Education	2,723	2,723	-	18,079	16,908	(1,171)
Legal Fees	-	-	-	181	181	-
Audit/Tax Preparation Fees	1,806	1,792	(14)	10,793	10,750	(43)
Management Fees	27,254	27,007	(246)	163,510	161,887	(1,623)
Public Relations	77	77	-	462	462	-
Utilities (Gas, Electric & Water)	23,991	25,323	1,333	181,472	182,998	1,526
Repairs & Maintenance	86,610	94,692	8,083	592,904	603,023	10,119
Investment Fees	4,039	4,880	841	8,076	8,630	554
Insurance	6,501	6,478	(23)	39,006	38,868	(139)
Purchased Services	3,658	3,757	99	22,363	22,547	184
Other Direct Costs	8,484	8,609	125	51,800	50,610	(1,190)
Property Taxes/Franchise Taxes	20,268	20,000	(268)	121,610	120,889	(720)
Grants/Sponsorships to service providers	9,361	9,361	-	54,083	54,083	-
Amortization	11,812	11,812	0	70,799	70,798	(0)
Depreciation	140,563	140,562	(0)	842,888	842,886	(2)
Total operating expenses	394,284	405,417	11,133	2,582,935	2,527,157	(55,778)
Operating profit/(loss)	\$101,462	\$90,568	\$10,893	\$390,644	\$442,504	(\$51,860)
Nonoperating revenues (expenses):						
Interest income	10,121	12,500	(2,379)	61,791	62,150	(359)
Interest expense	(27,275)	(27,274)	(1)	(198,068)	(255,858)	57,789
Net incr/(decr) in fair value of investments	38,255	38,255	-	83,422	83,422	-
Realized gain/(loss)	(334)	(334)	-	(8,046)	(8,046)	-
Other Income	0	0	-	87,000	-	87,000
Net nonoperating revenues (expenses)	20,767	23,147	(2,380)	26,098	(118,332)	144,430
Net profit/(loss)	\$ 122,229	\$ 113,715	\$ 8,514	\$ 416,742	\$ 324,172	\$ 92,570

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
December 31, 2023

	DECEMBER				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Rental income	\$ 241,368	\$ 241,368	\$ -		\$ 1,444,160	\$ 1,444,160	\$ -
CAM Reimbursement	116,033	115,953	80		696,197	695,798	399
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)		232,239	232,264	(25)
Other Income/Tenant Reimbursements	3,985	4,113	(128)		27,900	26,587	1,313
Total operating revenues	400,093	400,146	(53)		2,400,496	2,398,809	1,687
Operating expenses							
Legal/Professional Fees	-	-	-		-	-	-
Management Fees	23,477	23,171	(306)		140,861	139,028	(1,834)
Utilities (Gas, Electric & Water)	18,272	19,553	1,281		130,159	133,625	3,466
Repairs & Maintenance	72,180	80,025	7,845	A	490,274	499,132	8,859
Insurance	2,018	2,009	(9)		12,106	12,052	(54)
Other Direct Costs	3,223	3,202	(21)		19,629	19,107	(522)
Property Taxes/Franchise Tax	20,268	20,000	(268)		121,610	120,889	(720)
Amortization	9,975	9,975	0		59,777	59,777	0
Depreciation	99,615	99,615	-		597,885	597,885	-
Total operating expenses	249,028	257,550	8,523		1,572,301	1,581,496	9,195
Operating profit/(loss)	151,065	142,595	8,470		828,195	817,313	10,882
Nonoperating revenues (expenses):							
Interest Income	-	-	-		-	-	-
Interest expense	(27,275)	(27,274)	(1)		(163,908)	(163,908)	(0)
Net incr/(decr) in fair value of investments	-	-	-		-	-	-
Realized gain/(loss)	-	-	-		-	-	-
Net nonoperating revenues (expenses)	(27,275)	(27,274)	(1)		(163,908)	(163,908)	(0)
Net profit/(loss)	\$ 123,791	\$ 115,321	\$ 8,469		\$ 664,287	\$ 653,405	\$ 10,882

A) Variance is primarily due to lower than budgeted valet parking services by \$7,273.

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

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 64,411	\$ 64,411	\$ -	\$ 382,783	\$ 382,783	\$ 0
CAM Reimbursement	30,995	30,995	-	186,480	185,969	511
Other Income/Tenant Reimbursements	247	434	(187)	3,819	2,100	1,719
Total operating revenues	<u>\$95,653</u>	<u>\$95,840</u>	<u>(\$187)</u>	<u>\$573,083</u>	<u>\$570,852</u>	<u>\$2,230</u>
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,777	3,836	59	22,648	22,859	211
Utilities (Gas, Electric & Water)	5,719	5,770	51	51,313	49,373	(1,940)
Repairs & Maintenance	13,939	14,143	204	99,687	100,747	1,060
Insurance	908	894	(14)	5,448	5,364	(84)
Other Direct Costs	3,286	3,323	37	20,640	19,465	(1,175)
Amortization	1,837	1,837	0	11,021	11,021	(0)
Depreciation	40,652	40,652	-	243,229	243,228	(0)
Total operating expenses	<u>70,117</u>	<u>70,455</u>	<u>338</u>	<u>453,987</u>	<u>452,057</u>	<u>(1,930)</u>
Operating profit/(loss)	<u>25,536</u>	<u>\$25,385</u>	<u>\$151</u>	<u>119,096</u>	<u>\$118,795</u>	<u>\$301</u>
Nonoperating revenues (expenses):						
Interest income	-	-	-	-	-	-
Interest expense	-	-	0	0	0	0
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net profit/(loss)	<u>\$ 25,536</u>	<u>\$ 25,385</u>	<u>\$ 151</u>	<u>\$ 119,096</u>	<u>\$ 118,795</u>	<u>\$ 301</u>

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

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
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>
Operating expenses						
Community Education/Communciations	2,723	2,723	-	18,079	16,908	(1,171)
Grants/Sponsorships to service providers	9,361	9,361	-	54,083	54,083	-
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>12,084</u>	<u>12,084</u>	<u>-</u>	<u>72,162</u>	<u>70,991</u>	<u>(1,171)</u>
Operating profit/(loss)	<u>(\$12,084)</u>	<u>(\$12,084)</u>	<u>\$0</u>	<u>(\$72,162)</u>	<u>(\$70,991)</u>	<u>(\$1,171)</u>
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)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net profit/(loss)	<u>\$ (12,084)</u>	<u>\$ (12,084)</u>	<u>\$ -</u>	<u>\$ (72,162)</u>	<u>\$ (70,991)</u>	<u>\$ (1,171)</u>

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

	DECEMBER				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Interest income	\$ 10,121	\$ 12,500	\$ (2,379)		\$ 61,791	\$ 62,150	\$ (359)
Total operating revenues	\$ 10,121	\$ 12,500	(\$2,379)		\$61,791	\$62,150	(\$359)
Operating expenses							
Salaries & Benefits	46,638	47,843	1,205	A	286,428	288,637	2,209
Consulting	500	500	-		118,482	53,000	(65,482)
Legal Fees	-	-	-		181	181	-
Audit Fees	1,806	1,792	(14)		10,793	10,750	(43)
Public Relations	77	77	-		462	462	-
Repairs & Maintenance	491	524	33		2,943	3,144	201
Investment Fees	4,039	4,880	841		8,076	8,630	554
Insurance	3,575	3,575	-		21,452	21,452	-
Purchased Services	3,658	3,757	99		22,363	22,547	184
Other Direct Costs	1,975	2,084	108		11,531	12,038	507
Depreciation	296	296	(0)		1,775	1,773	(1)
Total operating expenses	63,055	65,327	2,272		484,486	422,614	(61,872)
Operating profit/(loss)	(\$52,934)	(\$52,827)	(\$107)		(\$422,695)	(\$360,464)	(\$62,231)
Nonoperating revenues (expenses):							
Interest expense	0	0	0		(34,160)	(91,950)	57,790
Net incr/(decr) in fair value of investments	38,255	38,255	0		83,422	83,422	0
Realized gain/(loss)	(334)	(334)	0		(8,046)	(8,046)	0
Other Income	0	0	0		87,000	0	87,000
Net nonoperating revenues (expenses)	\$37,921	\$37,921	\$0		\$128,216	(\$16,574)	\$144,790
Net profit/(loss)	\$ (15,013)	\$ (14,906)	(\$107)		\$ (294,479)	\$ (377,038)	\$82,558

A) Variance due to lower health insurance coverage than budgeted/

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

	District Office December 31, 2023	Dublin Gateway LP December 31, 2023	Eden Medical Building December 31, 2023	Eden Healthcare District December 31, 2023	Eden Healthcare District June 30, 2023
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 664,593	\$ 134,135	\$ 5,914	\$ 804,641	\$ 421,955
Restricted cash and investments	-	-	-	-	-
Accounts receivable	25,000	45,003	513	70,516	1,551,088
Prepaid Expenses	39,060	4,417	10,815	54,292	86,140
Interest Receivable	22,253	-	-	22,253	25,526
Total current assets	750,906	183,555	17,242	951,703	2,084,709
Investments	4,425,476	-	-	4,425,476	4,618,172
Deposit	-	-	-	-	-
Other	-	369,500	87,899	457,399	498,484
Capital assets:	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	4,435	13,082,204	3,633,782	16,720,421	17,525,699
Total assets	\$ 5,180,817	\$ 24,635,258	\$ 5,744,006	\$ 35,560,081	\$ 37,732,146
Liabilities and net assets					
Current liabilities:					
Accts payable and accr'd liab	\$ 94,938	\$ 98,093	\$ 10,940	\$ 203,971	\$ 271,661
Taxes payable	-	-	-	-	-
Interest payable	-	27,275	-	27,275	27,176
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	56,753	390	57,143	58,060
Grants payable	45,833	-	-	45,833	150,000
Total current liabilities	140,771	296,622	64,151	501,544	674,219
Notes Payable (PG&E Loan)	-	-	34,188	34,188	-
Sutter Damages Award payable	-	-	-	-	2,171,218
Loan payable (Building Loan)	-	9,697,643	-	9,697,643	9,985,903
Total non-current liabilities	-	9,697,643	34,188	9,731,831	12,157,121
Total liabilities	140,771	9,994,265	98,339	10,233,375	12,831,341
Net assets					
Invested in cap assets, net of debt	4,435	14,384,560	5,638,864	20,027,859	20,544,877
Restricted	-	-	-	-	-
Unrestricted	5,035,611	256,434	6,802	5,298,847	4,355,928
Total net assets	5,040,046	14,640,993	5,645,666	25,326,706	24,900,805
Total liabilities & net assets	\$ 5,180,817	\$ 24,635,258	\$ 5,744,006	\$ 35,560,081	\$ 37,732,146