Eden Health District FY24 Financial Results January 31, 2024

Financial Highlights

Eden Health District had a cash gain of \$227,688 for January which was favorable to the budget by \$8,648. The favorable variance was primarily attributable to lower than budgeted operating expenses by \$10,441 which was offset with lower than budgeted interest income by \$1,662. Favorable operating expenses were primarily due to lower than budgeted repairs and maintenance expense by \$6,233, lower utility expense by \$2,913, and lower salaries and benefit expense by \$1,282. Details by building and services are shown below.

<u>Dublin Gateway Building</u> had a cash gain of \$223,399 was favorable to the budget by \$7,438. The favorable variance was due to lower than budgeted HVAC repair expense by \$3,490, utility expense by \$2,630 and general repairs and maintenance expense by \$1,188.

<u>Eden Medical Building</u> had a cash gain of \$66,273 which was favorable to the budget by \$1,853 and was primarily due to lower than budgeted general repairs and maintenance.

<u>Community Services</u> expenses were \$12,186. The expenses were slightly unfavorable to the budget with a small variance of \$408.

<u>District Office</u> operating expenses were \$60,302 and were favorable to the budget by \$1,428. The variance was primarily due to lower employee healthcare insurance expense than budgeted.

Eden Health District had a net gain of \$85,688 for January which was favorable to the budget by \$8,648. Net assets were higher by \$644,859 compared to June 30, 2023.

Eden Township Healthcare District Statement of Revenues, Expenses and Changes in Net Assets For the Month Ended January 31, 2024

	JANUARY				
	Actual	Budget	Variance		
Operating revenues					
Rental income	305,779	305,779	0		
CAM Reimbursement	147,028	146,948	80		
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)		
Other Income/Tenant Reimbursements	4,330	4,531	(201)		
Total operating revenues	495,843	495,969	(126)		
Operating expenses					
Salaries & Benefits	48,158	49,440	1,282		
Consulting	400	500	100		
Community Education	4,325	3,917	(408)		
Legal Fees	35		(35)		
Audit/Tax Preparation Fees	1,806	1,792	(14)		
Management Fees	27,693	27,397	(296)		
Public Relations	77	77	-		
Utilities (Gas, Electric & Water)	26,217	29,130	2,913		
Repairs & Maintenance	95,927	102,160	6,233		
Investment Fees	-	-	-		
Insurance	6,501	6,619	118		
Purchased Services	3,658	3,758	100		
Other Direct Costs	8,588	9,305	717		
Property Taxes/Franchise Taxes	20,268	20,000	(268)		
Grants/Sponsorships to service providers	7,861	7,861	-		
Amortization	11,812	11,812	0		
Depreciation	140,563	140,562	(0)		
Total operating expenses	403,889	414,330	10,441		
Operating profit/(loss)	\$91,954	\$81,639	\$10,315		
Nonoperating revenues (expenses):					
Interest income	10,838	12,500	(1,662)		
Interest expense	(27,144)	(27,140)	(4)		
Net incr/(decr) in fair value of investments	10,374	10,374	-		
Realized gain/(loss)	(334)	(334)	-		
Other Income	_ `-	-	-		
Net nonoperating revenues (expenses)	(6,266)	(4,600)	(1,666)		
Net profit/(loss)	\$ 85,688	\$ 77,039	\$ 8,648		
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YEAR TO DATE							
Actual	Budget	Variance					
2,132,722	2,132,722	0					
1,029,704	1,028,715	990					
270,946	270,976	(30)					
36,050	33,218	2,832					
3,469,422	3,465,630	3,792					
2							
334,586	338,077	3,491					
118,882	53,500	(65,382)					
22,404	20,825	(1,579)					
216	181	(35)					
12,599	12,542	(58)					
191,203	189,284	(1,919)					
539	539	-					
207,690	212,128	4,438					
688,831	705,184	16,353					
8,076	8,630	554					
45,507	45,486	(21)					
26,021	26,305	284					
60,388	59,914	(473)					
141,878	140,889	(988)					
61,944	61,944	-					
82,610	82,610	0					
983,450	983,448	(2)					
2,986,824	2,941,487	(45,337)					
\$482,598	\$524,143	(\$41,545)					
72,629	74,650	(2,021)					
(225,213)	(282,998)	57,785					
93,796	93,796	-					
(8,380)	(8,380)	-					
87,000	-	87,000					
19,832	(122,932)	142,764					
\$ 502,430	\$ 401,211	\$ 101,218					

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, 2024

	Actual
Operating revenues	
Rental income	241,36
CAM Reimbursement	116,03
PAMF's Bldg 4050 Reimbursements	38,70
Other Income/Tenant Reimbursements	4,06
Total operating revenues	\$400,17
Operating expenses	
Legal/Professional Fees	-
Management Fees	23,86
Utilities (Gas, Electric & Water)	19,31
Repairs & Maintenance	80,94
Insurance	2,01
Other Direct Costs	3,22
Property Taxes/Franchise Tax	20,26
Amortization	9,97
Depreciation	99,6
Total operating expenses	259,22
Operating profit/(loss)	\$140,95
Nonoperating revenues (expenses):	
Interest Income	-
Interest expense	(27,14
Net incr/(decr) in fair value of investments	-
Realized gain/(loss)	
Net nonoperating revenues (expenses)	(27,14
Net profit/(loss)	\$113,80

JANUARY								
Actual	Budget	Variance						
241,368	241,368	\$ -						
116,033	115,953	80						
38,707	38,712	(5)						
4,069	4,181	(112)						
\$400,176	\$400,213	(\$37)						
-	-	-						
23,866	23,561	(305)						
19,316	21,946	2,630						
80,945	85,623	4,678	A					
2,018	2,101	84						
3,220	3,881	661						
20,268	20,000	(268)						
9,975	9,975	0						
99,615	99,615							
259,223	266,702	7,479						
\$140,953	\$133,511	\$7,442						
_	-	-						
(27,144)	(27,140)	(4)						
-	-	-						
-	_	_						
(27,144)	(27,140)	(4)						
\$113,809	\$106,371	\$7,438						

YEAR TO DATE							
Actual		Budget		Variance			
\$ 1,685,52	8 \$	1,685,528	\$	-			
812,22	9	811,751		479			
270,94	6	270,976		(30)			
31,96	9	30,768		1,201			
\$2,800,67	2	\$2,799,022		\$1,650			
-		-		-			
164,72	8	162,589		(2,139)			
149,47	5	155,571		6,096			
571,21	9	584,756		13,537			
14,12	4	14,153		30			
22,85	0	22,988		139			
141,87		140,889		(988)			
69,75		69,752		0			
697,49		697,499		-			
1,831,52	4	1,848,198		16,674			
\$969,14	9	\$950,824	_	\$18,324			
-		-		-			
(191,05	3)	(191,048)	(5)			
-				-			
-		-		-			
(191,05	3)	(191,048		(5)			
\$778,09	6	\$759,777		\$18,320			

A) Variance is primarily due to favorable HVAC repairs by \$3,490 and favorable general repairs and maintenance by \$1,188.

Eden Medical Building Statement of Revenues, Expenses and Changes in Net Assets For the Month Ended January 31, 2024

1	JANUARY					
'	-	Actual	E	Budget	Va	riance
Operating revenues						
Rental income	\$	64,411	\$	64,411	\$	0
CAM Reimbursement		30,995		30,995		-
Other Income/Tenant Reimbursements		261		350		(89)
Total operating revenues		\$95,667		\$95,756		(\$89)
Operating expenses						
Legal Fees		-		-		-
Management Fees		3,827		3,836		9
Utilities (Gas, Electric & Water)		6,902		7,184		282
Repairs & Maintenance		14,491		16,013		1,522
Insurance		908		942		34
Other Direct Costs		3,266		3,360		94
Amortization		1,837		1,837		0
Depreciation		40,652		40,652		-
Total operating expenses		71,882		73,824		1,942
Operating profit/(loss)		\$23,784		\$21,932		\$1,853
Nonoperating revenues (expenses):						
Interest income		-		-		
Interest expense		-		-		0
Net incr/(decr) in fair value of investments		-		-		-
Realized gain/(loss)				-		-
Net nonoperating revenues (expenses)		-		-		-
Net profit/(loss)		\$23,784		\$21,932		\$1,853

YEAR TO DATE								
Actual	Budget	Variance						
\$ 447,194	\$ 447,194	\$ 0						
217,475	216,964	511						
4,081	2,450	1,631						
\$668,749	\$666,608	\$2,141						
-	-	-						
26,475	26,695	220						
58,215	56,557	(1,658)						
114,178	116,760	2,582						
6,356	6,306	(50)						
23,906	22,825	(1,081)						
12,858	12,858	(0)						
283,881	283,880	(0)						
525,869	525,881	12						
\$142,880	\$140,727	\$2,154						
_	_	_						
0	0	0						
-	-	-						
-	-	-						
-	-	-						
\$142,880	\$140,727	\$2,154						
\$1,2,000	4.10,121							

A) Variance is primarily due to favorable general repairs and maintenance.

Community Services Statement of Revenues, Expenses and Changes in Net Assets For the Month Ended January 31, 2024

Operating revenues
Rental income
Interest income
Total operating revenues
Operating expenses
Community Education/Communciations
Grants/Sponsorships to service providers
Amortization
Depreciation
Total operating expenses
Operating profit/(loss)
Nonoperating revenues (expenses):
Interest expense
Net incr/(decr) in fair value of investments
Realized gain/(loss)
Net nonoperating revenues (expenses)
Net profit/(loss)

	JANUARY							
Actual Budget					Variance			
\$	-	\$	\$ -		-			
	-		-		-			
	\$0		\$0		\$0			
	4,325		3,917		(408)			
	7,861		7,861		-			
	-		-		-			
	-		-		-			
	12,186		11,778		(408)			
	(\$12,186)	(\$11,778)		(\$408)			
	0		-		0			
	0		*		0			
	0		-		0			
	\$0		\$0		\$0			
	(\$12,186)	(\$11,778)		(\$408)			
	(ψ12,100)		Ψ11,770)		(ψ100			

	YEAR TO DATE						
A	Actual	В	udget	V	ariance		
\$	-	\$	-	\$	-		
	-		-		-		
	\$0		\$0		\$0		
	22,404		20,825		(1,579)		
	61,944		61,944		-		
	-		-		-		
	-		-		-		
	84,348		82,769		(1,579)		
	(\$84,348)		(\$82,769)		(\$1,579)		
	0		0		0		
	0		0		0		
	0		0		0		
	\$0		\$0		\$0		
	(\$84,348)		(\$82,769)		(\$1,579)		

District Office Statement of Revenues, Expenses and Changes in Net Assets For the Month Ended January 31, 2024

	JANUARY					
		Actual	E	Budget	V	ariance
Operating revenues						
Interest income	\$	10,838	\$	12,500	\$	(1,662)
Total operating revenues	\$	10,838	\$	12,500		(\$1,662)
Operating expenses						
Salaries & Benefits	1	48,158		49,440		1,282
Consulting	1	400		500		100
Legal Fees	1	35		-		(35)
Audit Fees		1,806		1,792		(14)
Public Relations	1	77		77		-
Repairs & Maintenance	1	491		524		33
Investment Fees	1	-		-		-
Insurance		3,575		3,575		-
Purchased Services	l	3,658		3,758		100
Other Direct Costs	1	2,102		2,064		(38)
Depreciation		296		296		(0)
Total operating expenses		60,598		62,025		1,428
Operating profit/(loss)		(\$49,760)		(\$49,525)		(\$234)
Nonoperating revenues (expenses):						
Interest expense	1	-		0		0
Net incr/(decr) in fair value of investments	1	10,374		10,374		0
Realized gain/(loss)	1	(334)		(334)		0
Other Income				0		0
Net nonoperating revenues (expenses)		\$10,040		\$10,040		\$0
Net profit/(loss)		(\$39,720)		(\$39,485)		(\$234)

	YEAR TO DATE								
	Actual		Budget	V	ariance				
Г									
\$	72,629	\$	74,650	\$	(2,021)				
L	\$72,629		\$74,650		(\$2,021)				
ı	334,586		338,077		3,491				
ı	118,882		53,500		(65,382)				
ı	216		181		(35)				
	12,599		12,542		(58)				
ı	539		539		-				
ı	3,434		3,668		234				
ı	8,076		8,630		554				
ı	25,027		25,027		-				
	26,021		26,305		284				
ı	13,633		14,101		469				
	2,071		2,069		(2)				
Г	545,084		484,639		(60,444				
	(\$472,455)		(\$409,989)		(\$62,466				
ı	(34,160)		(91,950)		57,790				
1	93,796		93,796		0				
	(8,380)		(8,380)		0				
L	87,000		0		87,000				
	\$138,256		(\$6,534)		\$144,790				
	(\$334,199)		(\$416,523)		\$82,324				

A) Favorable variance due to lower health insurance coverage than budgeted.

Eden Township Healthcare District

Combining Statement of Net Assets January 31, 2024

(With Comparative Totals as of June 30, 2023)

Current assets		District Office January 31, 2024		Dublin Gateway LP January 31, 2024		Eden Medical Building January 31, 2024		Eden Healthcare District January 31, 2024		Eden Healthcare District June 30, 2023	
Cash, equivalents and deposits \$ 419,798 \$ 134,135 \$ 3,956 \$ 557,889 \$ 421,955 Restricted eash and investments 25,000 45,003 508 70,511 1,551,088 Prepaid Expenses 59,285 4,417 8,377 72,079 86,140 Interest Receivable 27,214 - - 727,214 25,526 Total current assets 531,297 183,555 12,841 727,693 2,084,709 Investments 4,891,394 - - - 4,891,394 4,618,172 Deposit - - 369,500 86,066 455,566 498,484 Capital assets: - - - - - - - Construction in Progress -	Assets										
Restricted cash and investments											421.055
Accounts receivable 25,000 45,003 508 70,511 1,551,088 Prepaid Expenses 59,285 4,417 8,377 72,079 86,140 Interest Receivable 27,214 - - 27,214 25,526 Total current assets 531,297 183,555 12,841 727,693 2,084,709 Investments 4,891,394 - - - 4,891,394 4,618,172 Deposit -		\$	419,798	\$	134,135	\$	3,956	\$	557,889	\$	421,955
Prepaid Expenses 59,285 4,417 8,377 72,079 86,140 Interest Receivable 27,214 - - 27,214 25,526 Total current asets 531,297 183,555 12,841 727,693 2,008,709 Investments 4,891,394 - - 4,891,394 4,618,172 Deposit - - - - - - Other - - - - - - Construction in Progress -			25.000		45.002		-		70 511		1 551 000
Total current assets					,						,
Total current assets					4,417						
Investments											
Deposit Other	Total current assets		531,297		183,555		12,841		727,693		2,084,709
Other 369,500 86,666 455,566 498,484 Capital assets: -	Investments		4,891,394		-		-		4,891,394		4,618,172
Capital assets: -	Deposit		-		-		-		-		-
Construction in Progress Nondepreciable - 11,000,000 2,005,082 13,005,082 13,005,082 13,005,082 13,005,082 13,005,082 13,005,082 13,005,082 13,005,082 13,005,082 13,005,082 17,525,699 17,525,699 17,525,699 17,525,699 18,597,100 \$ 35,759,207 \$ 37,732,146 18,507 \$ 35,759,207 \$ 37,732,146 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,661 18,507 \$ 214,963 \$ 271,761 18,507 \$ 214,963 \$ 271,761 18,507 \$ 214,963 \$ 214,962 \$	Other		-		369,500		86,066		455,566		498,484
Nondepreciable - 11,000,000 2,005,082 13,005,082 13,005,082 17,525,699 Total assets \$ 5,426,830 24,635,258 \$ 5,697,119 \$ 35,759,207 \$ 37,732,146 Liabilities and net assets Current liabilities: 8 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable and accr'd liab 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable and accr'd liab 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable and accr'd liab 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable and accr'd liab 10,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable and accr'd liab 10,363 \$ 98,093 \$ 15,507 \$ 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 27,275 <td>Capital assets:</td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>i-</td> <td></td> <td>- </td> <td></td> <td>-</td>	Capital assets:		-		-		i -		-		-
Depreciable			-		-		-		-		-
Total assets \$ 5,426,830 \$ 24,635,258 \$ 5,697,119 \$ 35,759,207 \$ 37,732,146 Liabilities and net assets Current liabilities: Accts payable and accr'd liab \$ 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable - - - - - - - - Interest payable - 27,275 - - 27,275 27,176 Security deposits payable - 114,502 52,820 167,322	Nondepreciable		-		11,000,000						
Liabilities and net assets Current liabilities: Accts payable and accr'd liab \$ 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable -	Depreciable		4,139		13,082,204		3,593,130			-	17,525,699
Current liabilities: Acets payable and accr'd liab \$ 101,363 \$ 98,093 \$ 15,507 \$ 214,963 \$ 271,661 Taxes payable -	Total assets	\$	5,426,830	\$	24,635,258	\$	5,697,119	\$	35,759,207	\$	37,732,146
Taxes payable - <	Current liabilities:								244242		271 ((1
Interest payable		\$	101,363	\$	98,093	\$	15,507	\$	214,963	\$	2/1,661
Security deposits payable - 114,502 52,820 167,322 167,322 Unearned rent - 56,753 390 57,143 58,060 Grants payable 15,694 - - 15,694 150,000 Total current liabilities 117,057 296,622 68,717 482,396 674,219 Notes Payable (PG&E Loan) - - - 33,504 33,504 - Sutter Damages Award payable - - - - 2,171,218 Loan payable (Building Loan) - 9,697,643 33,504 9,697,643 9,985,903 Total non-current liabilities - 9,697,643 33,504 9,731,147 12,157,121 Total liabilities 117,057 9,994,265 102,221 10,213,543 12,831,341 Net assets Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted - - - - - - Unres			-		-		-		- 25.255		27.176
Unearned rent	1 2		-		-,		52 820				
Grants payable 15,694 - - 15,694 150,000 Total current liabilities 117,057 296,622 68,717 482,396 674,219 Notes Payable (PG&E Loan) - - 33,504 33,504 - 2,171,218 Sutter Damages Award payable - - - - 2,171,218 Loan payable (Building Loan) - 9,697,643 3,3504 9,731,147 12,157,121 Total non-current liabilities - 9,697,643 33,504 9,731,147 12,157,121 Total liabilities 117,057 9,994,265 102,221 10,213,543 12,831,341 Net assets Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted - - - - - - Unrestricted 5,305,634 256,434 (3,315) 5,558,753 4,355,928 Total net assets 5,309,773 14,640,993 5,594,897 25,545,664 24,900,			-								
Total current liabilities 117,057 296,622 68,717 482,396 674,219 Notes Payable (PG&E Loan) - 33,504 33,504 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 33,504 9,731,147 12,157,121 Total liabilities 117,057 9,994,265 102,221 10,213,543 12,831,341 Net assets Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted			15 604		30,/33		390				
Notes Payable (PG&E Loan) Sutter Damages Award payable Loan payable (Building Loan) Total non-current liabilities Total liabilities 117,057 P,994,265 Invested in cap assets, net of debt Unrestricted Unrestricted Total net assets 5,305,634 Total net assets 5,309,773 14,640,993 33,504 P,731,147 P,217,121 P,986,911 P,986	Non-transfer for				-						
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 33,504 9,731,147 12,157,121 Total liabilities 117,057 9,994,265 102,221 10,213,543 12,831,341 Net assets Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted - - - - - - Unrestricted 5,305,634 256,434 (3,315) 5,558,753 4,355,928 Total net assets 5,309,773 14,640,993 5,594,897 25,545,664 24,900,805			117,057		296,622						0/4,219
Loan payable (Building Loan) - 9,697,643 - 9,697,643 9,985,903 Total non-current liabilities - 9,697,643 33,504 9,731,147 12,157,121 Total liabilities 117,057 9,994,265 102,221 10,213,543 12,831,341 Net assets Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted			-		-		33,504		33,504		2 171 218
Total non-current liabilities			-		9.697.643		-		9,697,643		
Total liabilities 117,057 9,994,265 102,221 10,213,543 12,831,341 Net assets			-				33.504			-	12,157,121
Net assets Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted -			117.057								5 S 10000 N W 15 IN
Invested in cap assets, net of debt 4,139 14,384,560 5,598,212 19,986,911 20,544,877 Restricted	1 otal nabilities		117,037		3,734,203		102,221		10,215,615	-	
Unrestricted 5,305,634 256,434 (3,315) 5,558,753 4,355,928 Total net assets 5,309,773 14,640,993 5,594,897 25,545,664 24,900,805	Invested in cap assets, net of debt		4,139		14,384,560		5,598,212		19,986,911		20,544,877
Total net assets 5,309,773 14,640,993 5,594,897 25,545,664 24,900,805			5,305,634		256,434		(3,315)		5,558,753		4,355,928
27.722.146					14,640,993				25,545,664		24,900,805
10tal habilities & net assets \$ 5,420,830 \$ 24,033,230 \$ 3,097,119 \$ 33,739,207 \$ 37,732,140	Total liabilities & net assets	\$	5,426,830	\$	24,635,258	\$	5,697,119	\$	35,759,207	\$	37,732,146