

**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.

Dublin Gateway Building 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.

Eden Medical Building 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.

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

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

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

	JANUARY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	241,368	241,368	\$ -	\$ 1,685,528	\$ 1,685,528	\$ -
CAM Reimbursement	116,033	115,953	80	812,229	811,751	479
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)	270,946	270,976	(30)
Other Income/Tenant Reimbursements	4,069	4,181	(112)	31,969	30,768	1,201
Total operating revenues	<u>\$400,176</u>	<u>\$400,213</u>	<u>(\$37)</u>	<u>\$2,800,672</u>	<u>\$2,799,022</u>	<u>\$1,650</u>
Operating expenses						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	23,866	23,561	(305)	164,728	162,589	(2,139)
Utilities (Gas, Electric & Water)	19,316	21,946	2,630	149,475	155,571	6,096
Repairs & Maintenance	80,945	85,623	4,678	571,219	584,756	13,537
Insurance	2,018	2,101	84	14,124	14,153	30
Other Direct Costs	3,220	3,881	661	22,850	22,988	139
Property Taxes/Franchise Tax	20,268	20,000	(268)	141,878	140,889	(988)
Amortization	9,975	9,975	0	69,752	69,752	0
Depreciation	99,615	99,615	-	697,499	697,499	-
Total operating expenses	<u>259,223</u>	<u>266,702</u>	<u>7,479</u>	<u>1,831,524</u>	<u>1,848,198</u>	<u>16,674</u>
Operating profit/(loss)	<u>\$140,953</u>	<u>\$133,511</u>	<u>\$7,442</u>	<u>\$969,149</u>	<u>\$950,824</u>	<u>\$18,324</u>
Nonoperating revenues (expenses):						
Interest Income	-	-	-	-	-	-
Interest expense	(27,144)	(27,140)	(4)	(191,053)	(191,048)	(5)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>(27,144)</u>	<u>(27,140)</u>	<u>(4)</u>	<u>(191,053)</u>	<u>(191,048)</u>	<u>(5)</u>
Net profit/(loss)	<u>\$113,809</u>	<u>\$106,371</u>	<u>\$7,438</u>	<u>\$778,096</u>	<u>\$759,777</u>	<u>\$18,320</u>

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

	JANUARY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 64,411	\$ 64,411	\$ 0	\$ 447,194	\$ 447,194	\$ 0
CAM Reimbursement	30,995	30,995	-	217,475	216,964	511
Other Income/Tenant Reimbursements	261	350	(89)	4,081	2,450	1,631
Total operating revenues	<u>\$95,667</u>	<u>\$95,756</u>	<u>(\$89)</u>	<u>\$668,749</u>	<u>\$666,608</u>	<u>\$2,141</u>
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,827	3,836	9	26,475	26,695	220
Utilities (Gas, Electric & Water)	6,902	7,184	282	58,215	56,557	(1,658)
Repairs & Maintenance	14,491	16,013	1,522	114,178	116,760	2,582
Insurance	908	942	34	6,356	6,306	(50)
Other Direct Costs	3,266	3,360	94	23,906	22,825	(1,081)
Amortization	1,837	1,837	0	12,858	12,858	(0)
Depreciation	40,652	40,652	-	283,881	283,880	(0)
Total operating expenses	<u>71,882</u>	<u>73,824</u>	<u>1,942</u>	<u>525,869</u>	<u>525,881</u>	<u>12</u>
Operating profit/(loss)	<u>\$23,784</u>	<u>\$21,932</u>	<u>\$1,853</u>	<u>\$142,880</u>	<u>\$140,727</u>	<u>\$2,154</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>\$23,784</u>	<u>\$21,932</u>	<u>\$1,853</u>	<u>\$142,880</u>	<u>\$140,727</u>	<u>\$2,154</u>

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

	JANUARY				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	4,325	3,917	(408)		22,404	20,825	(1,579)
Grants/Sponsorships to service providers	7,861	7,861	-	A	61,944	61,944	-
Amortization	-	-	-		-	-	-
Depreciation	-	-	-		-	-	-
Total operating expenses	<u>12,186</u>	<u>11,778</u>	<u>(408)</u>		<u>84,348</u>	<u>82,769</u>	<u>(1,579)</u>
Operating profit/(loss)	<u>(\$12,186)</u>	<u>(\$11,778)</u>	<u>(\$408)</u>		<u>(\$84,348)</u>	<u>(\$82,769)</u>	<u>(\$1,579)</u>
Nonoperating revenues (expenses):							
Interest expense	0	-	0		0	0	0
Net incr/(decr) in fair value of investments	0	-	0		0	0	0
Realized gain/(loss)	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>(\$12,186)</u>	<u>(\$11,778)</u>	<u>(\$408)</u>		<u>(\$84,348)</u>	<u>(\$82,769)</u>	<u>(\$1,579)</u>

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

	JANUARY				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Interest income	\$ 10,838	\$ 12,500	\$ (1,662)		\$ 72,629	\$ 74,650	\$ (2,021)
Total operating revenues	<u>\$ 10,838</u>	<u>\$ 12,500</u>	<u>(\$1,662)</u>		<u>\$72,629</u>	<u>\$74,650</u>	<u>(\$2,021)</u>
Operating expenses							
Salaries & Benefits	48,158	49,440	1,282	A	334,586	338,077	3,491
Consulting	400	500	100		118,882	53,500	(65,382)
Legal Fees	35	-	(35)		216	181	(35)
Audit Fees	1,806	1,792	(14)		12,599	12,542	(58)
Public Relations	77	77	-		539	539	-
Repairs & Maintenance	491	524	33		3,434	3,668	234
Investment Fees	-	-	-		8,076	8,630	554
Insurance	3,575	3,575	-		25,027	25,027	-
Purchased Services	3,658	3,758	100		26,021	26,305	284
Other Direct Costs	2,102	2,064	(38)		13,633	14,101	469
Depreciation	296	296	(0)		2,071	2,069	(2)
Total operating expenses	<u>60,598</u>	<u>62,025</u>	<u>1,428</u>		<u>545,084</u>	<u>484,639</u>	<u>(60,444)</u>
Operating profit/(loss)	<u>(\$49,760)</u>	<u>(\$49,525)</u>	<u>(\$234)</u>		<u>(\$472,455)</u>	<u>(\$409,989)</u>	<u>(\$62,466)</u>
Nonoperating revenues (expenses):							
Interest expense	-	0	0		(34,160)	(91,950)	57,790
Net incr/(decr) in fair value of investments	10,374	10,374	0		93,796	93,796	0
Realized gain/(loss)	(334)	(334)	0		(8,380)	(8,380)	0
Other Income	-	0	0		87,000	0	87,000
Net nonoperating revenues (expenses)	<u>\$10,040</u>	<u>\$10,040</u>	<u>\$0</u>		<u>\$138,256</u>	<u>(\$6,534)</u>	<u>\$144,790</u>
Net profit/(loss)	<u>(\$39,720)</u>	<u>(\$39,485)</u>	<u>(\$234)</u>		<u>(\$334,199)</u>	<u>(\$416,523)</u>	<u>\$82,324</u>

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)

	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
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 419,798	\$ 134,135	\$ 3,956	\$ 557,889	\$ 421,955
Restricted cash and investments	-	-	-	-	-
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	<u>531,297</u>	<u>183,555</u>	<u>12,841</u>	<u>727,693</u>	<u>2,084,709</u>
Investments	4,891,394	-	-	4,891,394	4,618,172
Deposit	-	-	-	-	-
Other	-	369,500	86,066	455,566	498,484
Capital assets:					
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	4,139	13,082,204	3,593,130	16,679,473	17,525,699
Total assets	<u>\$ 5,426,830</u>	<u>\$ 24,635,258</u>	<u>\$ 5,697,119</u>	<u>\$ 35,759,207</u>	<u>\$ 37,732,146</u>
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	167,322
Unearned rent	-	56,753	390	57,143	58,060
Grants payable	15,694	-	-	15,694	150,000
Total current liabilities	<u>117,057</u>	<u>296,622</u>	<u>68,717</u>	<u>482,396</u>	<u>674,219</u>
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	<u>-</u>	<u>9,697,643</u>	<u>33,504</u>	<u>9,731,147</u>	<u>12,157,121</u>
Total liabilities	<u>117,057</u>	<u>9,994,265</u>	<u>102,221</u>	<u>10,213,543</u>	<u>12,831,341</u>
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	<u>5,309,773</u>	<u>14,640,993</u>	<u>5,594,897</u>	<u>25,545,664</u>	<u>24,900,805</u>
Total liabilities & net assets	<u>\$ 5,426,830</u>	<u>\$ 24,635,258</u>	<u>\$ 5,697,119</u>	<u>\$ 35,759,207</u>	<u>\$ 37,732,146</u>