

**Eden Health District  
FY24 Financial Results  
March 31, 2024**

**Financial Highlights**

Eden Health District had a cash gain of \$136,847 for March which was favorable to the budget by \$833. Key contributors to the variance were favorable investment fees by \$1,809, favorable salaries and benefits by \$1,273 and higher tenant reimbursements by \$926. These favorable variances were offset with unfavorable utility expense by \$1,951 and unfavorable general building liability insurance by \$1,013. The details by building and services are shown below.

**Dublin Gateway Building** had a cash gain of \$179,642 for March. The gain was unfavorable to the budget by \$4,347. The unfavorable variance was mainly due to higher utility expenses than budgeted by \$2,808, higher than budgeted fountain repairs by \$2,392 and higher than budgeted general repairs and maintenance expense by \$924. These unfavorable expenses were offset with lower than budgeted roof repairs of \$1,742.

**Eden Medical Building** had a cash gain of \$29,296 for March. The gain was favorable to the budget by \$2,576 and was primarily due to lower than budgeted utility expenses by \$857 and lower than budgeted repairs and maintenance expense by \$1,523. Of the favorable repairs and maintenance expense, plumbing repairs were lower by \$1,200, and general repairs were lower by \$1,444. These favorable variances were offset with higher than budgeted HVAC repairs by \$1,446.

**Community Services** expenses were \$10,901 and met the budget.

**District Office** operating expenses were \$76,288 and were favorable to the budget by \$2,320. The favorable variance was primarily due to lower than budgeted investment fees of \$1,809 and lower salary and benefit expense by \$1,273.

Eden Health District had a net loss of \$7,445 for March which was favorable to the budget by \$833. Net assets were higher by \$523,963 compared to June 30, 2023.

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

	MARCH			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	307,268	307,268	-	2,745,995	2,745,995	0
CAM Reimbursement	147,028	146,948	80	1,323,760	1,322,611	1,149
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)	348,359	348,399	(40)
Other Income/Tenant Reimbursements	5,131	4,205	926	45,320	42,254	3,066
Total operating revenues	498,133	497,133	1,001	4,463,433	4,459,258	4,175
<b>Operating expenses</b>						
Salaries & Benefits	61,241	62,514	1,273	446,201	452,331	6,130
Consulting	500	500	-	119,882	54,500	(65,382)
Community Education	3,540	3,540	-	29,019	27,440	(1,579)
Legal Fees	-	-	-	216	181	(35)
Audit/Tax Preparation Fees	1,806	1,792	(14)	16,212	16,125	(87)
Management Fees	27,699	27,397	(301)	246,772	244,078	(2,694)
Public Relations	77	77	-	693	693	-
Utilities (Gas, Electric & Water)	29,869	27,919	(1,951)	267,004	270,891	3,888
Repairs & Maintenance	174,738	174,382	(356)	947,248	973,990	26,742
Investment Fees	2,051	3,860	1,809	10,127	12,490	2,363
Insurance	7,632	6,619	(1,013)	61,901	60,224	(1,677)
Purchased Services	4,141	3,757	(384)	33,923	33,821	(103)
Other Direct Costs	8,596	9,350	754	77,710	78,439	729
Property Taxes/Franchise Taxes	20,268	20,000	(268)	182,414	180,889	(1,525)
Grants/Sponsorships to service providers	7,361	7,361	-	78,166	77,916	(250)
Amortization	11,812	11,812	0	106,234	106,234	0
Depreciation	140,563	140,562	(0)	1,264,576	1,264,573	(3)
Total operating expenses	501,893	501,441	(452)	3,888,298	3,854,815	(33,483)
<b>Operating profit/(loss)</b>	(\$3,760)	(\$4,309)	\$549	\$575,136	\$604,443	(\$29,307)
<b>Nonoperating revenues (expenses):</b>						
Interest income	12,784	12,500	284	97,074	99,650	(2,576)
Interest expense	(26,865)	(26,865)	0	(277,340)	(335,126)	57,785
Net incr/(decr) in fair value of investments	8,083	8,083	-	82,634	82,634	-
Realized gain/(loss)	2,313	2,313	-	(8,038)	(8,038)	-
Other Income	-	-	-	87,000	-	87,000
Net nonoperating revenues (expenses)	(3,685)	(3,969)	284	(18,671)	(160,880)	142,209
<b>Net profit/(loss)</b>	\$ (7,445)	\$ (8,278)	\$ 833	\$ 556,465	\$ 443,563	\$ 112,902

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, 2024**

	MARCH			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	242,858	242,858	\$ -	\$ 2,169,980	\$ 2,169,980	-
CAM Reimbursement	116,033	115,953	80	1,044,295	1,043,657	638
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)	348,359	348,399	(40)
Other Income/Tenant Reimbursements	4,424	3,955	469	39,626	38,954	672
<b>Total operating revenues</b>	<u>\$402,021</u>	<u>\$401,477</u>	<u>\$544</u>	<u>\$3,602,259</u>	<u>\$3,600,989</u>	<u>\$1,270</u>
<b>Operating expenses</b>						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	23,867	23,561	(306)	212,633	209,711	(2,922)
Utilities (Gas, Electric & Water)	21,647	18,840	(2,808)	192,145	196,701	4,557
Repairs & Maintenance	123,815	122,240	(1,574) A	762,096	784,467	22,370
Insurance	2,707	2,101	(605)	20,226	19,356	(869)
Other Direct Costs	3,211	3,881	670	29,272	30,750	1,479
Property Taxes/Franchise Tax	20,268	20,000	(268)	182,414	180,889	(1,525)
Amortization	9,975	9,975	0	89,702	89,702	1
Depreciation	99,615	99,615	-	896,728	896,728	-
<b>Total operating expenses</b>	<u>305,104</u>	<u>300,213</u>	<u>(4,891)</u>	<u>2,385,215</u>	<u>2,408,306</u>	<u>23,090</u>
<b>Operating profit/(loss)</b>	<u>\$96,917</u>	<u>\$101,264</u>	<u>(\$4,347)</u>	<u>\$1,217,044</u>	<u>\$1,192,683</u>	<u>\$24,360</u>
<b>Nonoperating revenues (expenses):</b>						
Interest Income	-	-	-	-	-	-
Interest expense	(26,865)	(26,865)	0	(243,180)	(243,176)	(4)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
<b>Net nonoperating revenues (expenses)</b>	<u>(26,865)</u>	<u>(26,865)</u>	<u>0</u>	<u>(243,180)</u>	<u>(243,176)</u>	<u>(4)</u>
<b>Net profit/(loss)</b>	<u>\$70,052</u>	<u>\$74,399</u>	<u>(\$4,347)</u>	<u>\$973,864</u>	<u>\$949,507</u>	<u>\$24,356</u>

A) Variance is due to unfavorable fountain repairs by \$2,392 and unfavorable general repairs & maintenance by \$924 which was offset with favorable roof repairs by \$1,742.



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

	MARCH			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ 64,411	\$ 64,411	\$ -	\$ 576,015	\$ 576,015	\$ 0
CAM Reimbursement	30,995	30,995	-	279,465	278,954	511
Other Income/Tenant Reimbursements	707	250	457	5,694	3,300	2,394
Total operating revenues	<u>\$96,112</u>	<u>\$95,656</u>	<u>\$457</u>	<u>\$861,174</u>	<u>\$858,269</u>	<u>\$2,905</u>
<b>Operating expenses</b>						
Legal Fees	-	-	-	-	-	-
Management Fees	3,832	3,836	4	34,139	34,367	228
Utilities (Gas, Electric & Water)	8,222	9,079	857	74,859	74,190	(669)
Repairs & Maintenance	50,095	51,618	1,523	180,398	184,807	4,409
Insurance	1,350	942	(408)	9,497	8,690	(807)
Other Direct Costs	3,318	3,460	142	30,525	29,645	(880)
Amortization	1,837	1,837	0	16,532	16,532	(0)
Depreciation	40,652	40,652	-	365,185	365,185	(0)
Total operating expenses	<u>109,305</u>	<u>111,424</u>	<u>2,119</u>	<u>711,135</u>	<u>713,416</u>	<u>2,280</u>
<b>Operating profit/(loss)</b>	<u>(\$13,193)</u>	<u>(\$15,768)</u>	<u>\$2,576</u>	<u>\$150,039</u>	<u>\$144,854</u>	<u>\$5,185</u>
<b>Nonoperating revenues (expenses):</b>						
Interest income	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-
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>
<b>Net profit/(loss)</b>	<u>(\$13,193)</u>	<u>(\$15,768)</u>	<u>\$2,576</u>	<u>\$150,039</u>	<u>\$144,854</u>	<u>\$5,185</u>

A

A) Variance is due to favorable plumbing repairs by \$1,200, favorable general repairs & maintenance by \$1,444 and favorable parking rental by \$325 which was offset with unfavorable HVAC repairs by \$1,446.

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

	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>						
Community Education/Communciations	3,540	3,540	-	29,019	27,440	(1,579)
Grants/Sponsorships to service providers	7,361	7,361	-	78,166	77,916	(250)
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>10,901</u>	<u>10,901</u>	<u>-</u>	<u>107,185</u>	<u>105,356</u>	<u>(1,829)</u>
<b>Operating profit/(loss)</b>	<u>(\$10,901)</u>	<u>(\$10,901)</u>	<u>\$0</u>	<u>(\$107,185)</u>	<u>(\$105,356)</u>	<u>(\$1,829)</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>(\$10,901)</u>	<u>(\$10,901)</u>	<u>\$0</u>	<u>(\$107,185)</u>	<u>(105,356)</u>	<u>(\$1,829)</u>

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

	MARCH				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
<b>Operating revenues</b>							
Interest income	\$ 12,784	\$ 12,500	\$ 284		\$ 97,074	\$ 99,650	\$ (2,576)
Total operating revenues	<u>\$12,784</u>	<u>\$12,500</u>	<u>\$284</u>		<u>\$97,074</u>	<u>\$99,650</u>	<u>(\$2,576)</u>
<b>Operating expenses</b>							
Salaries & Benefits	61,241	62,514	1,273	A	446,201	452,331	6,130
Consulting	500	500	-		119,882	54,500	(65,382)
Legal Fees	-	-	-		216	181	(35)
Audit Fees	1,806	1,792	(14)		16,212	16,125	(87)
Public Relations	77	77	-		693	693	-
Repairs & Maintenance	829	524	(305)		4,753	4,716	(37)
Investment Fees	2,051	3,860	1,809		10,127	12,490	2,363
Insurance	3,575	3,575	-		32,178	32,178	-
Purchased Services	4,141	3,757	(384)		33,923	33,821	(103)
Other Direct Costs	2,067	2,009	(58)		17,914	18,044	130
Depreciation	296	296	(0)		2,663	2,660	(3)
Total operating expenses	<u>76,584</u>	<u>78,903</u>	<u>2,320</u>		<u>684,762</u>	<u>627,738</u>	<u>(57,024)</u>
<b>Operating profit/(loss)</b>	<u>(\$63,800)</u>	<u>(\$66,403)</u>	<u>\$2,604</u>		<u>(\$587,688)</u>	<u>(\$528,088)</u>	<u>(\$59,600)</u>
<b>Nonoperating revenues (expenses):</b>							
Interest expense	-	0	0		(34,160)	(91,950)	57,790
Net incr/(decr) in fair value of investments	8,083	8,083	0		82,634	82,634	0
Realized gain/(loss)	2,313	2,313	0		(8,038)	(8,038)	0
Other Income	-	0	0		87,000	0	87,000
Net nonoperating revenues (expenses)	<u>\$10,396</u>	<u>\$10,396</u>	<u>\$0</u>		<u>\$127,436</u>	<u>(\$17,354)</u>	<u>\$144,790</u>
<b>Net profit/(loss)</b>	<u>(\$53,404)</u>	<u>(\$56,007)</u>	<u>\$2,604</u>		<u>(\$460,252)</u>	<u>(\$545,442)</u>	<u>\$85,190</u>

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

**Eden Township Healthcare District**  
**Combining Statement of Net Assets**  
**March 31, 2024**  
(With Comparative Totals as of June 30, 2023)

	District Office March 31, 2024	Dublin Gateway LP March 31, 2024	Eden Medical Building March 31, 2024	Eden Healthcare District March 31, 2024	Eden Healthcare District June 30, 2023
<b>Assets</b>					
Current assets:					
Cash, equivalents and deposits	\$ 500,338	\$ 131,759	\$ 3,423	\$ 635,520	\$ 421,955
Restricted cash and investments	-	-	-	-	-
Accounts receivable	25,000	9,164	1,329	35,493	1,551,088
Prepaid Expenses	39,493	79,775	13,113	132,381	86,140
Interest Receivable	41,250	-	-	41,250	25,526
<b>Total current assets</b>	<b>606,081</b>	<b>220,698</b>	<b>17,865</b>	<b>844,644</b>	<b>2,084,709</b>
Investments	5,048,930	-	-	5,048,930	4,618,172
Deposit	-	-	-	-	-
Other	-	339,575	82,389	421,964	498,484
Capital assets:	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	3,548	12,783,360	3,511,826	16,298,734	17,525,699
<b>Total assets</b>	<b>\$ 5,658,559</b>	<b>\$ 24,343,633</b>	<b>\$ 5,617,162</b>	<b>\$ 35,619,354</b>	<b>\$ 37,732,146</b>
<b>Liabilities and net assets</b>					
Current liabilities:					
Accts payable and accr'd liab	\$ 126,543	\$ 167,252	\$ 48,867	\$ 342,662	\$ 271,661
Taxes payable	-	-	-	-	-
Interest payable	-	26,865	-	26,865	27,176
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	56,464	390	56,854	58,060
Grants payable	17,916	-	-	17,916	150,000
<b>Total current liabilities</b>	<b>144,459</b>	<b>365,083</b>	<b>102,077</b>	<b>611,619</b>	<b>674,219</b>
Notes Payable (PG&E Loan)	-	-	32,137	32,137	-
Sutter Damages Award payable	-	-	-	-	2,171,218
Loan payable (Building Loan)	-	9,550,831	-	9,550,831	9,985,903
<b>Total non-current liabilities</b>	<b>-</b>	<b>9,550,831</b>	<b>32,137</b>	<b>9,582,968</b>	<b>12,157,121</b>
<b>Total liabilities</b>	<b>144,459</b>	<b>9,915,914</b>	<b>134,214</b>	<b>10,194,587</b>	<b>12,831,341</b>
<b>Net assets</b>					
Invested in cap assets, net of debt	3,548	14,232,528	5,516,908	19,752,984	20,544,877
Restricted	-	-	-	-	-
Unrestricted	5,510,552	195,192	(33,960)	5,671,784	4,355,928
<b>Total net assets</b>	<b>5,514,100</b>	<b>14,427,719</b>	<b>5,482,948</b>	<b>25,424,768</b>	<b>24,900,805</b>
<b>Total liabilities &amp; net assets</b>	<b>\$ 5,658,559</b>	<b>\$ 24,343,633</b>	<b>\$ 5,617,162</b>	<b>\$ 35,619,354</b>	<b>\$ 37,732,146</b>