

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

Financial Highlights

Eden Health District had a cash gain of \$202,414 for May which was unfavorable to the budget by \$7,808. Key contributors to the variance were unfavorable repairs and maintenance expense of \$8,388, unfavorable sponsorship expense of \$1,500 and unfavorable utility expense of \$1,327. These unfavorable expenses were offset with favorable interest income of \$2,012, favorable salaries and benefits of \$1,427 and favorable community services expense by \$1,137. The details by building and services are below.

Dublin Gateway Building had a cash gain of \$210,919 for May. The gain was unfavorable to the budget by \$9,578 and was mainly due to unfavorable valet parking expense by \$9,877 and unfavorable irrigation repairs by \$2,851. Although the variance for valet parking was large in May, the year-to-date variance is favorable by \$3,685. These unfavorable variances were offset with favorable HVAC repair by \$5,127.

Eden Medical Building had a cash gain of \$55,415 for May. The gain was unfavorable to the budget by \$794 and was primarily due to unfavorable irrigation repairs by \$1,639.

Community Services expenses were \$10,641 and had a small unfavorable variance of \$363. The variance was due to unfavorable sponsorship expense by \$1,500 which was offset with favorable community communications by \$1,137. Lower community communication expense is due to the reduction in the publication of the stay well bulletin.

District Office operating expenses were \$67,518 and were favorable to the budget by \$915. The favorable variance was primarily due to lower than budgeted salary and benefit expense by \$1,427.

Eden Health District had a net gain of \$77,531 for May which was unfavorable to the budget by \$7,808. Net assets were higher by \$508,376 compared to June 30, 2023.

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

	MAY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	308,465	308,465	-	3,362,518	3,362,518	0
CAM Reimbursement	147,029	146,949	80	1,617,816	1,616,507	1,309
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)	425,772	425,822	(50)
Other Income/Tenant Reimbursements	4,319	4,173	146	54,001	50,557	3,444
Total operating revenues	498,519	498,298	220	5,460,107	5,455,404	4,703
Operating expenses						
Salaries & Benefits	53,696	55,123	1,427	544,649	553,506	8,857
Consulting	2,093	1,650	(443)	122,475	56,650	(65,825)
Community Education	1,780	2,917	1,137	32,974	32,630	(344)
Legal Fees	-	-	-	216	181	(35)
Audit/Tax Preparation Fees	1,806	1,792	(14)	19,824	19,708	(116)
Management Fees	28,036	27,710	(326)	302,839	299,491	(3,348)
Public Relations	77	77	-	846	846	-
Utilities (Gas, Electric & Water)	28,175	26,848	(1,327)	321,395	322,620	1,226
Repairs & Maintenance	117,272	108,884	(8,388)	1,166,537	1,193,984	27,447
Investment Fees	-	-	-	7,461	12,490	5,029
Insurance	7,632	6,620	(1,012)	77,164	73,464	(3,700)
Purchased Services	3,661	3,758	97	44,241	41,337	(2,904)
Other Direct Costs	10,397	10,975	577	97,061	98,888	1,827
Property Taxes/Franchise Taxes	20,268	20,000	(268)	222,950	220,889	(2,061)
Grants/Sponsorships to service providers	8,861	7,361	(1,500)	94,388	92,638	(1,750)
Amortization	11,615	11,615	0	129,661	129,662	1
Depreciation	138,825	138,825	-	1,545,035	1,545,032	(3)
Total operating expenses	434,194	424,155	(10,039)	4,729,717	4,694,016	(35,700)
Operating profit/(loss)	\$64,325	\$74,144	(\$9,818)	\$730,390	\$761,388	(\$30,997)
Nonoperating revenues (expenses):						
Interest income	14,512	12,500	2,012	124,593	124,650	(57)
Interest expense	(26,591)	(26,589)	(2)	(329,798)	(387,582)	57,784
Net incr/(decr) in fair value of investments	25,557	25,557	-	96,195	96,195	-
Realized gain/(loss)	(273)	(273)	-	(8,634)	(8,634)	-
Other Income	-	-	-	87,000	-	87,000
Net nonoperating revenues (expenses)	13,205	11,195	2,010	(30,644)	(175,371)	144,727
Net profit/(loss)	\$ 77,531	\$ 85,339	\$ (7,808)	\$ 699,746	\$ 586,017	\$ 113,729

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
May 31, 2024

	MAY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	243,844	243,844	\$ -	\$ 2,657,471	\$ 2,657,471	-
CAM Reimbursement	116,033	115,953	80	1,276,360	1,275,563	798
PAMF's Bldg 4050 Reimbursements	38,707	38,712	(5)	425,772	425,822	(50)
Other Income/Tenant Reimbursements	3,873	3,873	0	47,224	46,657	568
Total operating revenues	<u>\$402,457</u>	<u>\$402,382</u>	<u>\$75</u>	<u>\$4,406,828</u>	<u>\$4,405,513</u>	<u>\$1,315</u>
Operating expenses						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	24,181	23,866	(315)	260,996	257,444	(3,552)
Utilities (Gas, Electric & Water)	19,799	17,827	(1,972)	230,293	231,284	991
Repairs & Maintenance	92,973	85,820	(7,153) A	938,392	957,819	19,427
Insurance	2,707	2,101	(605)	25,639	23,559	(2,080)
Other Direct Costs	5,020	5,681	661	37,503	40,312	2,809
Property Taxes/Franchise Tax	20,268	20,000	(268)	222,950	220,889	(2,061)
Amortization	9,778	9,778	-	109,455	109,455	(0)
Depreciation	97,878	97,878	-	1,095,292	1,095,292	-
Total operating expenses	<u>272,603</u>	<u>262,951</u>	<u>(9,652)</u>	<u>2,920,519</u>	<u>2,936,054</u>	<u>15,535</u>
Operating profit/(loss)	<u>\$129,854</u>	<u>\$139,431</u>	<u>(\$9,577)</u>	<u>\$1,486,309</u>	<u>\$1,469,459</u>	<u>\$16,850</u>
Nonoperating revenues (expenses):						
Interest Income	-	-	-	-	-	-
Interest expense	(26,591)	(26,589)	(2)	(295,637)	(295,632)	(6)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>(26,591)</u>	<u>(26,589)</u>	<u>(2)</u>	<u>(295,637)</u>	<u>(295,632)</u>	<u>(6)</u>
Net profit/(loss)	<u>\$103,263</u>	<u>\$112,842</u>	<u>(\$9,578)</u>	<u>\$1,190,672</u>	<u>\$1,173,827</u>	<u>\$16,845</u>

A) Variance is primarily due to unfavorable valet parking expense by \$9,877 and unfavorable irrigation repairs by \$2,851. These unfavorable expenses were offset with favorable HVAC repairs by \$5,127.

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

	MAY			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 64,621	\$ 64,621	\$ -	\$ 705,047	\$ 705,047	\$ 0
CAM Reimbursement	30,996	30,996	-	341,456	340,945	511
Other Income/Tenant Reimbursements	446	300	146	6,777	3,900	2,877
Total operating revenues	\$96,062	\$95,917	\$146	\$1,053,279	\$1,049,891	\$3,388
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,855	3,844	(11)	41,843	42,047	204
Utilities (Gas, Electric & Water)	8,375	9,021	646	91,102	91,336	234
Repairs & Maintenance	23,696	22,540	(1,156) A	222,185	230,401	8,216
Insurance	1,350	943	(407)	12,197	10,576	(1,621)
Other Direct Costs	3,372	3,360	(12)	37,233	36,365	(868)
Amortization	1,837	1,837	0	20,206	20,206	0
Depreciation	40,652	40,652	-	446,489	446,489	(0)
Total operating expenses	83,137	82,197	(940)	871,254	877,420	6,166
Operating profit/(loss)	\$12,926	\$13,720	(\$794)	\$182,025	\$172,472	\$9,553
Nonoperating revenues (expenses):						
Interest income	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	-	-	-	-	-	-
Net profit/(loss)	\$12,926	\$13,720	(\$794)	\$182,025	\$172,472	\$9,553

A) Variance is primarily due to unfavorable irrigation repairs.

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

	MAY				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	1,780	2,917	1,137	A	32,974	32,630	(344)
Grants/Sponsorships to service providers	8,861	7,361	(1,500)	B	94,388	92,638	(1,750)
Amortization	-	-	-		-	-	-
Depreciation	-	-	-		-	-	-
Total operating expenses	<u>10,641</u>	<u>10,278</u>	<u>(363)</u>		<u>127,362</u>	<u>125,268</u>	<u>(2,094)</u>
Operating profit/(loss)	<u>(\$10,641)</u>	<u>(\$10,278)</u>	<u>(\$363)</u>		<u>(\$127,362)</u>	<u>(\$125,268)</u>	<u>(\$2,094)</u>
Nonoperating revenues (expenses):							
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>
Net profit/(loss)	<u>(\$10,641)</u>	<u>(\$10,278)</u>	<u>(\$363)</u>		<u>(\$127,362)</u>	<u>(\$125,268)</u>	<u>(\$2,094)</u>

A) Favorable variance due to a reduction in the publication of the stay well bulletin.

B) Unfavorable variance due to higher than budgeted sponsorship awards.

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

	MAY				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Interest income	\$ 14,512	\$ 12,500	\$ 2,012	A	\$ 124,593	\$ 124,650	\$ (57)
Total operating revenues	<u>\$14,512</u>	<u>\$12,500</u>	<u>\$2,012</u>		<u>\$124,593</u>	<u>\$124,650</u>	<u>(\$57)</u>
Operating expenses							
Salaries & Benefits	53,696	55,123	1,427	B	544,649	553,506	8,857
Consulting	2,093	1,650	(443)		122,475	56,650	(65,825)
Legal Fees	-	-	-		216	181	(35)
Audit Fees	1,806	1,792	(14)		19,824	19,708	(116)
Public Relations	77	77	-		846	846	-
Repairs & Maintenance	603	524	(79)		5,960	5,764	(196)
Investment Fees	-	-	-		7,461	12,490	5,029
Insurance	3,575	3,575	-		39,329	39,329	-
Purchased Services	3,661	3,758	97		44,241	41,337	(2,904)
Other Direct Costs	2,006	1,934	(72)		22,326	22,211	(115)
Depreciation	296	296	-		3,254	3,251	(3)
Total operating expenses	<u>67,813</u>	<u>68,728</u>	<u>915</u>		<u>810,581</u>	<u>755,274</u>	<u>(55,308)</u>
Operating profit/(loss)	<u>(\$53,301)</u>	<u>(\$56,228)</u>	<u>\$2,927</u>		<u>(\$685,989)</u>	<u>(\$630,624)</u>	<u>(\$55,365)</u>
Nonoperating revenues (expenses):							
Interest expense	0	0	0		(34,160)	(91,950)	57,790
Net incr/(decr) in fair value of investments	25,557	25,557	0		96,195	96,195	0
Realized gain/(loss)	(273)	(273)	0		(8,634)	(8,634)	0
Other Income	0	0	0		87,000	0	87,000
Net nonoperating revenues (expenses)	<u>\$25,284</u>	<u>\$25,284</u>	<u>\$0</u>		<u>\$140,401</u>	<u>(\$4,389)</u>	<u>\$144,790</u>
Net profit/(loss)	<u>(\$28,017)</u>	<u>(\$30,944)</u>	<u>\$2,927</u>		<u>(\$545,588)</u>	<u>(\$635,013)</u>	<u>\$89,425</u>

A) Favorable variance due to higher than budgeted interest income on investments.

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

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

	District Office May 31, 2024	Dublin Gateway LP May 31, 2024	Eden Medical Building May 31, 2024	Eden Healthcare District May 31, 2024	Eden Healthcare District June 30, 2023
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 129,058	\$ 132,858	\$ 2,334	\$ 264,250	\$ 421,955
Restricted cash and investments	-	-	-	-	-
Accounts receivable	25,000	5,584	834	31,418	1,551,088
Prepaid Expenses	25,387	47,571	9,218	82,175	86,140
Interest Receivable	32,226	-	-	32,226	25,526
Total current assets	211,671	186,013	12,386	410,070	2,084,709
Investments	5,464,142	-	-	5,464,142	4,618,172
Deposit	-	-	-	-	-
Other	-	319,822	78,715	398,537	498,484
Capital assets:					
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	2,956	12,745,016	3,430,522	16,178,494	17,525,699
Total assets	\$ 5,678,769	\$ 24,250,851	\$ 5,526,705	\$ 35,456,325	\$ 37,732,146
Liabilities and net assets					
Current liabilities:					
Accts payable and accr'd liab	\$ 104,845	\$ 155,949	\$ 18,899	\$ 279,693	\$ 271,661
Taxes payable	-	-	-	-	-
Interest payable	-	26,591	-	26,591	27,176
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	57,176	390	57,566	58,060
Grants payable	32,638	-	-	32,638	150,000
Total current liabilities	137,483	354,217	72,109	563,810	674,219
Notes Payable (PG&E Loan)	-	-	30,769	30,769	-
Sutter Damages Award payable	-	-	-	-	2,171,218
Loan payable (Building Loan)	-	9,452,566	-	9,452,566	9,985,903
Total non-current liabilities	-	9,452,566	30,769	9,483,335	12,157,121
Total liabilities	137,483	9,806,783	102,879	10,047,145	12,831,341
Net assets					
Invested in cap assets, net of debt	2,956	14,292,450	5,435,604	19,731,010	20,544,877
Restricted	-	-	-	-	-
Unrestricted	5,538,330	151,619	(11,778)	5,678,171	4,355,928
Total net assets	5,541,286	14,444,068	5,423,826	25,409,181	24,900,805
Total liabilities & net assets	\$ 5,678,769	\$ 24,250,851	\$ 5,526,705	\$ 35,456,325	\$ 37,732,146