

**Eden Health District
FY25 Financial Results
August 31, 2024**

Financial Highlights

Eden Health District had a cash gain of \$190,192 for August. The gain was unfavorable to the budget by \$7,864 and was primarily due to higher than budgeted repairs and maintenance expense by \$8,957 and lower than budgeted interest income by \$5,118 which was offset with higher than budgeted tenant reimbursements by \$6,071. Details by building and cost center are below.

Dublin Gateway had a cash gain of \$213,288 which was unfavorable to the budget by \$5,173. The variance was primarily due to unfavorable repairs and maintenance expense by \$8,709 and unfavorable utility expense by \$790 which was offset with favorable tenant reimbursements by \$4,296. Unfavorable repairs and maintenance were mainly attributable to unfavorable valet parking by \$6,393 and unfavorable billable tenant reimbursements by \$4,296. These unfavorable variances were offset with favorable tenant reimbursements by \$4,296.

The Dublin building is starting to notice an increase in parking traffic again as the summer slow-down ends. Roger expects there will be a need to add another valet attendant soon. The monthly budget for valet parking was \$26,300; however, Roger expects the cost will be closer to \$34,500 per month. Sutter has scheduled a meeting with Roger and the valet's manager on Tuesday, 9/17 to discuss valet parking needs going forward.

Eden's Medical Building had a cash gain of \$68,328 which was favorable to the budget by \$1,476. The variance was primarily due to higher than budgeted tenant reimbursements for miscellaneous general repairs.

Community Services expenses were \$41,811 and were favorable to the budget by \$173.

District Office operating expenses were \$66,177 and were favorable to the budget by \$779. The variance was primarily due to lower than budgeted consulting expense due to the cancellation of the board meeting in August 2024.

Eden Health District had a net gain of \$70,892 for August which was unfavorable to the budget by \$7,864. The unfavorable variance was primarily attributable to unfavorable repairs and maintenance expense by \$8,957 and unfavorable interest income by \$5,118. These unfavorable variances were offset with favorable tenant reimbursements by \$6,071. Net assets were lower by \$107,479 compared to June 30, 2024.

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

	AUGUST			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	311,946	311,946	-	622,021	622,021	-
CAM Reimbursement	151,165	151,165	-	302,330	302,330	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	78,822	78,822	-
Other Income/Tenant Reimbursements	10,834	4,763	6,071	16,135	9,445	6,689
Total operating revenues	<u>513,356</u>	<u>507,285</u>	<u>6,071</u>	<u>1,019,308</u>	<u>1,012,618</u>	<u>6,689</u>
Operating expenses						
Salaries & Benefits	50,663	50,663	-	99,555	99,555	-
Consulting	-	500	500	500	1,000	500
Community Education	2,228	2,400	173	4,613	4,800	188
Legal Fees	-	-	-	-	-	-
Audit/Tax Preparation Fees	1,803	1,820	18	3,605	3,640	35
Management Fees	28,066	28,112	46	56,092	56,213	120
Utilities (Gas, Electric & Water)	34,773	34,224	(549)	79,586	66,618	(12,968)
Repairs & Maintenance	111,631	102,674	(8,957)	213,893	193,360	(20,533)
Investment Fees	1,628	1,831	203	3,246	3,449	203
Insurance	7,856	7,791	(65)	15,713	15,582	(131)
Purchased Services	5,870	5,840	(30)	10,361	10,181	(179)
Election Expense	-	-	-	-	-	-
Other Direct Costs	8,778	8,623	(155)	17,697	17,646	(51)
Property Taxes/Franchise Taxes	20,673	20,673	-	41,347	41,347	-
Grants/Sponsorships to service providers	39,583	39,583	-	79,167	79,167	-
Amortization	11,615	11,615	0	23,229	23,230	1
Depreciation	138,396	138,396	(0)	276,792	276,791	(1)
Total operating expenses	<u>463,561</u>	<u>454,745</u>	<u>(8,816)</u>	<u>925,395</u>	<u>892,579</u>	<u>(32,817)</u>
Operating profit/(loss)	<u>\$49,795</u>	<u>\$52,540</u>	<u>(\$2,745)</u>	<u>\$93,912</u>	<u>\$120,040</u>	<u>(\$26,127)</u>
Nonoperating revenues (expenses):						
Interest income	16,669	21,787	(5,118)	32,759	43,574	(10,815)
Interest expense	(26,178)	(26,177)	(1)	(52,492)	(52,492)	(0)
Net incr/(decr) in fair value of investments	30,711	30,711	(0)	75,717	75,717	-
Realized gain/(loss)	(106)	(106)	0	(241)	(241)	-
Other Income	-	-	-	0	-	-
Net nonoperating revenues (expenses)	<u>21,097</u>	<u>26,215</u>	<u>(5,118)</u>	<u>55,743</u>	<u>66,558</u>	<u>(10,815)</u>
Net profit/(loss)	<u>\$ 70,892</u>	<u>\$ 78,755</u>	<u>\$ (7,864)</u>	<u>\$ 149,655</u>	<u>\$ 186,598</u>	<u>\$ (36,942)</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
August 31, 2024

	AUGUST			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	247,018	247,018	-	492,436	492,436	-
CAM Reimbursement	118,192	118,192	-	236,385	236,385	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	78,822	78,822	-
Other Income/Tenant Reimbursements	8,693	4,398	4,296	13,588	8,714	4,875
Total operating revenues	\$413,314	\$409,018	\$4,296	\$821,231	\$816,356	\$4,875
Operating expenses						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	24,181	24,181	(0)	48,362	48,362	(0)
Utilities (Gas, Electric & Water)	25,274	24,485	(790)	58,892	47,751	(11,141)
Repairs & Maintenance	97,581	88,872	(8,709)	184,713	164,183	(20,530)
Insurance	2,739	2,706	(33)	5,478	5,413	(66)
Other Direct Costs	3,400	3,463	63	6,611	6,927	316
Property Taxes/Franchise Tax	20,673	20,673	-	41,347	41,347	-
Amortization	9,778	9,778	0	19,556	19,556	0
Depreciation	97,448	97,448	(0)	194,896	194,896	(0)
Total operating expenses	281,075	271,607	(9,468)	559,856	528,434	(31,421)
Operating profit/(loss)	\$132,239	\$137,412	(\$5,173)	\$261,375	\$287,922	(\$26,547)
Nonoperating revenues (expenses):						
Interest Income	-	-	-	-	-	-
Interest expense	(26,178)	(26,177)	(1)	(52,492)	(52,492)	(0)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	(26,178)	(26,177)	(1)	(52,492)	(52,492)	(0)
Net profit/(loss)	\$106,062	\$111,235	(\$5,173)	\$208,883	\$235,430	(\$26,547)

A) Variance is due to higher than budgeted tenant reimbursements.

B) Variance is mainly due to unfavorable valet parking by \$6,393 and unfavorable billable tenant reimbursements by \$4,296.

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

	AUGUST			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 64,929	\$ 64,929	\$ -	\$ 129,585	\$ 129,585	\$ -
CAM Reimbursement	32,973	32,973	-	65,945	65,945	-
Other Income/Tenant Reimbursements	2,141	366	1,775	2,546	731	1,815
Total operating revenues	<u>\$100,042</u>	<u>\$98,267</u>	<u>\$1,775</u>	<u>\$198,077</u>	<u>\$196,262</u>	<u>\$1,815</u>
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,884	3,931	46	7,730	7,850	120
Utilities (Gas, Electric & Water)	9,499	9,740	241	20,694	18,867	(1,827)
Repairs & Maintenance	13,446	13,198	(248)	27,974	27,970	(3)
Insurance	1,363	1,350	(13)	2,726	2,699	(27)
Other Direct Costs	3,522	3,196	(326)	6,770	6,327	(443)
Amortization	1,837	1,837	0	3,674	3,674	0
Depreciation	40,652	40,652	-	81,304	81,304	(0)
Total operating expenses	<u>74,203</u>	<u>73,903</u>	<u>(300)</u>	<u>150,872</u>	<u>148,692</u>	<u>(2,179)</u>
Operating profit/(loss)	<u>\$25,839</u>	<u>\$24,363</u>	<u>(\$1,476)</u>	<u>\$47,205</u>	<u>\$47,570</u>	<u>(\$364)</u>
Nonoperating revenues (expenses):						
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>
Net profit/(loss)	<u>\$25,839</u>	<u>\$24,363</u>	<u>\$1,476</u>	<u>\$47,205</u>	<u>\$47,570</u>	<u>(\$364)</u>

A

A) Variance is due to higher than budgeted tenant reimbursements.

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

	AUGUST			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						
Consulting	-	-	-	-	-	-
Community Communciations/Education	2,228	2,400	173	4,613	4,800	188
Grants/Sponsorships to service providers	39,583	39,583	-	79,167	79,167	-
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>41,811</u>	<u>41,983</u>	<u>173</u>	<u>83,779</u>	<u>83,967</u>	<u>188</u>
Operating profit/(loss)	<u>(\$41,811)</u>	<u>(\$41,983)</u>	<u>\$173</u>	<u>(\$83,779)</u>	<u>(\$83,967)</u>	<u>\$188</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>(\$41,811)</u>	<u>(\$41,983)</u>	<u>\$173</u>	<u>(\$83,779)</u>	<u>(\$83,967)</u>	<u>\$188</u>

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

	AUGUST				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Interest income	\$ 16,669	\$ 21,787	\$ (5,118)	A	\$ 32,759	\$ 43,574	\$ (10,815)
Total operating revenues	\$ 16,669	\$21,787	(\$5,118)		\$32,759	\$43,574	(\$10,815)
Operating expenses							
Salaries & Benefits	50,663	50,663	-		99,555	99,555	-
Consulting	-	500	500	B	500	1,000	500
Legal Fees	-	-	-		-	-	-
Audit Fees	1,803	1,820	18		3,605	3,640	35
Repairs & Maintenance	603	603	-		1,207	1,207	-
Investment Fees	1,628	1,831	203		3,246	3,449	203
Insurance	3,754	3,735	(19)		7,508	7,470	(38)
Purchased Services	5,870	5,840	(30)		10,361	10,181	(179)
Election Expense	-	-	-		-	-	-
Other Direct Costs	1,856	1,964	108		4,316	4,392	77
Depreciation	296	296	-		592	591	(0)
Total operating expenses	66,472	67,252	779		130,889	131,485	596
Operating profit/(loss)	(\$49,803)	(\$45,465)	(\$4,339)		(\$98,130)	(\$87,911)	(\$10,219)
Nonoperating revenues (expenses):							
Interest expense	0	0	0		0	0	0
Net incr/(decr) in fair value of investments	30,711	30,711	(0)		75,717	75,717	(0)
Realized gain/(loss)	(106)	(106)	0		(241)	(241)	0
Other Income	0	0	0		0	0	0
Net nonoperating revenues (expenses)	\$30,605	\$30,605	\$0		\$75,476	\$75,476	\$0
Net profit/(loss)	(\$19,198)	(\$14,860)	(\$4,339)		(\$22,654)	(\$12,435)	(\$10,219)

A) Unfavorable variance due to lower interest rate on investments than budgeted.

B) Favorable variance due the cancellation of the board meeting in August.

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

	District Office August 31, 2024	Dublin Gateway LP August 31, 2024	Eden Medical Building August 31, 2024	Eden Healthcare District August 31, 2024	Eden Healthcare District June 30, 2024
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 493,421	\$ 136,823	\$ 2,092	\$ 632,336	\$ 619,780
Restricted cash and investments	-	-	-	-	-
Accounts receivable	1,500,000	22,681	6,683	1,529,364	1,538,496
Prepaid Expenses	76,132	29,069	7,267	112,468	46,044
Interest Receivable	40,982	-	-	40,982	37,609
Total current assets	2,110,535	188,573	16,042	2,315,150	2,241,929
Investments	5,582,104	-	-	5,582,104	5,485,036
Deposit	-	-	-	-	-
Other	-	290,489	73,204	363,693	386,922
Capital assets:	-	-	-	-	-
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	2,070	12,452,243	3,308,566	15,762,879	16,039,670
Total assets	\$ 7,694,709	\$ 23,931,305	\$ 5,402,894	\$ 37,028,907	\$ 37,158,639
Liabilities and net assets					
Current liabilities:					
Accts payable and accr'd liab	\$ 106,160	\$ 145,253	\$ 27,717	\$ 279,130	\$ 273,711
Taxes payable	-	41,347	-	41,347	-
Interest payable	-	26,178	-	26,178	25,601
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	58,125	390	58,515	57,680
Grants payable	79,167	-	-	79,167	50,000
Total current liabilities	185,327	385,405	80,927	651,659	574,314
Notes Payable (PG&E Loan)	-	-	28,718	28,718	30,086
Loan payable (Building Loan)	-	9,304,574	-	9,304,574	9,402,805
Total non-current liabilities	-	9,304,574	28,718	9,333,292	9,432,891
Total liabilities	185,327	9,689,979	109,645	9,984,951	10,007,205
Net assets					
Invested in cap assets, net of debt	2,070	14,147,668	5,313,648	19,463,385	19,641,946
Restricted	-	-	-	-	-
Unrestricted	7,507,312	93,658	(20,399)	7,580,571	7,509,489
Total net assets	7,509,382	14,241,326	5,293,249	27,043,956	27,151,435
Total liabilities & net assets	\$ 7,694,709	\$ 23,931,305	\$ 5,402,894	\$ 37,028,907	\$ 37,158,639