

**Eden Health District
FY25 Financial Results
September 30, 2024**

Financial Highlights

Eden Health District had a cash gain of \$181,216 for September. The gain was unfavorable to the budget by \$4,651 and was primarily due to unfavorable repairs and maintenance expenses by \$8,454 and unfavorable interest income by \$4,221 which was offset with favorable salaries and wages by \$4,201 and favorable tenant reimbursements by \$3,799. The details by buildings and cost centers are below.

Dublin Gateway had a cash gain of \$224,323 and was unfavorable to the budget by \$4,257. The variance was primarily due to unfavorable repairs and maintenance expenses by \$8,430 and unfavorable billable utility expense by \$4,328. These unfavorable variances were offset with favorable tenant reimbursements by \$4,458.

Unfavorable repairs and maintenance expense were mainly attributable to higher than budgeted valet parking by \$5,390 and higher than budgeted billable utility usage by \$4,328. Billable utility usage was unfavorable to the budget due to PAMF opening their 2nd floor operations on Saturdays. The additional billable utility usage for Saturday operations was not included in the FY25 budget which resulted in the variance. The additional billable expense was offset with a favorable variance for tenant reimbursements by \$4,458.

Valet parking continues to be higher than the budget and Sutter met with Roger in September to brainstorm possible solutions. At this time the only solution reached was to add an additional valet attendant. Discussions for solutions will continue and Roger will update us if any additional solutions are reached.

Eden's Medical Building had a cash gain of \$62,683 for September and had a small unfavorable variance of \$647. The variance was due to the issue of a credit to CAM reimbursements for the true up of expenses billed in FY24.

Community Services expenses were \$60,232 in September and were favorable to the budget by \$251. Sponsorship expense to date is \$6,000 leaving a remaining balance of \$19,000 for future sponsorship awards.

District Office operating expenses were \$63,229 and were favorable to the budget by \$4,225. The variance was primarily due to lower than budgeted salaries and wages by \$4,201 and was due to the use of accrued vacation for staff which was not budgeted in September.

Eden Health District had a net gain of \$58,546 for September, which was unfavorable to the budget by \$4,651. The unfavorable variance was primarily attributable to unfavorable repairs and maintenance expense by \$8,454 and unfavorable interest income by \$4,221. These unfavorable variances were offset with favorable salaries and wages by \$4,201 and favorable tenant reimbursements by \$3,799. Net assets were higher by \$216,067 compared to June 30, 2024.

Eden Township Healthcare District
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
September 30, 2024

	SEPTEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	313,642	313,642	-	935,663	935,663	-
CAM Reimbursement	151,165	151,165	-	453,495	453,495	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	118,232	118,232	-
Other Income/Tenant Reimbursements	8,664	4,865	3,799	24,799	14,310	10,489
Total operating revenues	512,882	509,083	3,799	1,532,190	1,521,701	10,489
Operating expenses						
Salaries & Benefits	48,081	52,282	4,201	147,636	151,837	4,201
Consulting	12,900	13,000	100	13,400	14,000	600
Community Education	2,149	2,400	251	6,761	7,200	439
Legal Fees	469	469	-	469	469	-
Audit/Tax Preparation Fees	1,803	1,820	18	5,408	5,460	53
Management Fees	28,088	28,150	62	84,181	84,363	182
Utilities (Gas, Electric & Water)	33,721	34,060	339	113,306	100,678	(12,629)
Repairs & Maintenance	107,098	98,644	(8,454)	320,991	291,904	(29,087)
Investment Fees	1,546	1,600	54	4,793	5,049	256
Insurance	7,856	7,791	(65)	23,569	23,373	(196)
Purchased Services	3,798	3,761	(36)	14,158	13,942	(216)
Election Expense	-	-	-	-	-	-
Other Direct Costs	9,508	9,470	(38)	27,205	27,116	(89)
Property Taxes/Franchise Taxes	21,537	20,879	(658)	62,884	62,226	(658)
Grants/Sponsorships to service providers	45,583	45,583	-	124,750	124,750	-
Amortization	11,615	11,615	0	34,844	34,845	1
Depreciation	138,898	138,898	(0)	415,690	415,689	(1)
Total operating expenses	474,649	470,421	(4,228)	1,400,045	1,362,900	(37,145)
Operating profit/(loss)	\$38,233	\$38,661	(\$429)	\$132,145	\$158,801	(\$26,656)
Nonoperating revenues (expenses):						
Interest income	17,566	21,787	(4,221)	50,325	65,361	(15,036)
Interest expense	(25,200)	(25,200)	0	(77,692)	(77,692)	(0)
Net incr/(decr) in fair value of investments	27,842	27,842	-	103,559	103,559	(0)
Realized gain/(loss)	105	105	-	(136)	(136)	0
Other Income	-	-	-	-	-	-
Net nonoperating revenues (expenses)	20,313	24,534	(4,221)	76,056	91,092	(15,036)
Net profit/(loss)	\$ 58,546	\$ 63,195	\$ (4,651)	\$ 208,200	\$ 249,893	\$ (41,692)

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
September 30, 2024

	SEPTEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	248,070	248,070	-	740,506	740,506	-
CAM Reimbursement	118,192	118,192	-	354,577	354,577	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	118,232	118,232	-
Other Income/Tenant Reimbursements	8,957	4,499	4,458	22,545	13,213	9,332
Total operating revenues	<u>\$414,630</u>	<u>\$410,172</u>	<u>\$4,458</u>	<u>\$1,235,861</u>	<u>\$1,226,528</u>	<u>\$9,332</u>
Operating expenses						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	24,181	24,181	(0)	72,544	72,543	(0)
Utilities (Gas, Electric & Water)	24,136	24,347	210	83,028	72,097	(10,931)
Repairs & Maintenance	89,244	80,814	(8,430)	273,957	244,996	(28,960)
Insurance	2,739	2,706	(33)	8,218	8,119	(98)
Other Direct Costs	3,269	3,464	195	9,880	10,391	511
Property Taxes/Franchise Tax	21,537	20,879	(658)	62,884	62,226	(658)
Amortization	9,778	9,778	0	29,333	29,334	1
Depreciation	97,950	97,950	0	292,846	292,846	(0)
Total operating expenses	<u>272,834</u>	<u>264,119</u>	<u>(8,715)</u>	<u>832,690</u>	<u>792,553</u>	<u>(40,137)</u>
Operating profit/(loss)	<u>\$141,796</u>	<u>\$146,053</u>	<u>(\$4,258)</u>	<u>\$403,171</u>	<u>\$433,975</u>	<u>(\$30,804)</u>
Nonoperating revenues (expenses):						
Interest Income	-	-	-	-	-	-
Interest expense	(25,200)	(25,200)	0	(77,692)	(77,692)	(0)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>(25,200)</u>	<u>(25,200)</u>	<u>0</u>	<u>(77,692)</u>	<u>(77,692)</u>	<u>(0)</u>
Net profit/(loss)	<u>\$116,596</u>	<u>\$120,853</u>	<u>(\$4,257)</u>	<u>\$325,479</u>	<u>\$356,283</u>	<u>(\$30,805)</u>

A) Variance is due to higher than budget billable tenant expense reimbursements for utility usage.

B) Variance is mainly due to unfavorable valet parking by \$5,390 and higher billable tenant expense for utility usage by \$4,328.

Eden Medical Building
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
September 30, 2024

	SEPTEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 65,572	\$ 65,572	\$ -	\$ 195,158	\$ 195,158	\$ -
CAM Reimbursement	32,973	32,973	-	98,918	98,918	-
Other Income/Tenant Reimbursements	(293)	366	(659)	2,253	1,097	1,156
Total operating revenues	<u>\$98,252</u>	<u>\$98,911</u>	<u>(\$659)</u>	<u>\$296,329</u>	<u>\$295,173</u>	<u>\$1,156</u>
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,907	3,969	62	11,637	11,820	182
Utilities (Gas, Electric & Water)	9,585	9,713	129	30,278	28,580	(1,698)
Repairs & Maintenance	17,250	17,227	(24)	45,224	45,097	(127)
Insurance	1,363	1,350	(13)	4,089	4,049	(40)
Other Direct Costs	3,464	3,322	(142)	10,234	9,649	(585)
Amortization	1,837	1,837	0	5,511	5,511	0
Depreciation	40,652	40,652	-	121,956	121,956	(0)
Total operating expenses	<u>78,058</u>	<u>78,070</u>	<u>11</u>	<u>228,930</u>	<u>226,662</u>	<u>(2,268)</u>
Operating profit/(loss)	<u>\$20,194</u>	<u>\$20,841</u>	<u>(\$647)</u>	<u>\$67,399</u>	<u>\$68,511</u>	<u>(\$1,112)</u>
Nonoperating revenues (expenses):						
Interest income	-	-	-	-	-	-
Interest expense	0	0	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>\$20,194</u>	<u>\$20,841</u>	<u>(\$647)</u>	<u>\$67,399</u>	<u>\$68,511</u>	<u>(\$1,112)</u>

Community Services
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
September 30, 2024

	SEPTEMBER			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	12,500	12,500	-	12,500	12,500	-
Community Communciations/Education	2,149	2,400	251	6,761	7,200	439
Grants/Sponsorships to service providers	45,583	45,583	-	124,750	124,750	-
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>60,232</u>	<u>60,483</u>	<u>251</u>	<u>144,011</u>	<u>144,450</u>	<u>439</u>
Operating profit/(loss)	<u>(\$60,232)</u>	<u>(\$60,483)</u>	<u>\$251</u>	<u>(\$144,011)</u>	<u>(\$144,450)</u>	<u>\$439</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>(\$60,232)</u>	<u>(\$60,483)</u>	<u>\$251</u>	<u>(\$144,011)</u>	<u>(\$144,450)</u>	<u>\$439</u>

District Office
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
September 30, 2024

	SEPTEMBER				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Interest income	\$ 17,566	\$ 21,787	\$ (4,221)	A	\$ 50,325	\$ 65,361	\$ (15,036)
Total operating revenues	<u>\$ 17,566</u>	<u>\$21,787</u>	<u>(\$4,221)</u>		<u>\$50,325</u>	<u>\$65,361</u>	<u>(\$15,036)</u>
Operating expenses							
Salaries & Benefits	48,081	52,282	4,201	B	147,636	151,837	4,201
Consulting	400	500	100		900	1,500	600
Legal Fees	469	469	-		469	469	-
Audit Fees	1,803	1,820	18		5,408	5,460	53
Repairs & Maintenance	603	603	-		1,810	1,810	-
Investment Fees	1,546	1,600	54		4,793	5,049	256
Insurance	3,754	3,735	(19)		11,262	11,205	(57)
Purchased Services	3,798	3,761	(36)		14,158	13,942	(216)
Election Expense	-	-	-		-	-	-
Other Direct Costs	2,775	2,684	(91)		7,091	7,076	(15)
Depreciation	296	296	(0)		888	887	(1)
Total operating expenses	<u>63,525</u>	<u>67,750</u>	<u>4,225</u>		<u>194,414</u>	<u>199,235</u>	<u>4,821</u>
Operating profit/(loss)	<u>(\$45,959)</u>	<u>(\$45,963)</u>	<u>\$4</u>		<u>(\$144,089)</u>	<u>(\$133,874)</u>	<u>(\$10,215)</u>
Nonoperating revenues (expenses):							
Interest expense	0	0	0		0	0	0
Net incr/(decr) in fair value of investments	27,842	27,842	0		103,559	103,559	(0)
Realized gain/(loss)	105	105	0		(136)	(136)	0
Other Income	0	0	0		0	0	0
Net nonoperating revenues (expenses)	<u>\$27,947</u>	<u>\$27,947</u>	<u>\$0</u>		<u>\$103,423</u>	<u>\$103,423</u>	<u>\$0</u>
Net profit/(loss)	<u>(\$18,012)</u>	<u>(\$18,016)</u>	<u>\$4</u>		<u>(\$40,666)</u>	<u>(\$30,451)</u>	<u>(\$10,215)</u>

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

B) Favorable variance due staff taking vacation which wasn't budgeted.

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

	District Office September 30, 2024	Dublin Gateway LP September 30, 2024	Eden Medical Building September 30, 2024	Eden Healthcare District September 30, 2024	Eden Healthcare District June 30, 2024
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 1,222,427	\$ 142,485	\$ 4,807	\$ 1,369,719	\$ 619,780
Restricted cash and investments	-	-	-	-	-
Accounts receivable	1,500,000	26,001	9,517	1,535,518	1,538,496
Prepaid Expenses	65,901	25,865	6,502	98,268	46,044
Interest Receivable	45,228	-	-	45,228	37,609
Total current assets	<u>2,833,556</u>	<u>194,351</u>	<u>20,826</u>	<u>3,048,733</u>	<u>2,241,929</u>
Investments	5,298,432	-	-	5,298,432	5,485,036
Deposit	-	-	-	-	-
Other	-	280,711	71,367	352,078	386,922
Capital assets:					
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	1,774	12,379,377	3,267,914	15,649,064	16,039,670
Total assets	<u>\$ 8,133,762</u>	<u>\$ 23,854,439</u>	<u>\$ 5,365,189</u>	<u>\$ 37,353,390</u>	<u>\$ 37,158,639</u>
Liabilities and net assets					
Current liabilities:					
Accts payable and accr'd liab	\$ 95,712	\$ 130,110	\$ 20,042	\$ 245,865	\$ 273,711
Taxes payable	-	62,884	-	62,884	-
Interest payable	-	25,200	-	25,200	25,601
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	58,448	390	58,838	57,680
Grants payable	118,750	-	-	118,750	50,000
Total current liabilities	<u>214,462</u>	<u>391,145</u>	<u>73,253</u>	<u>678,859</u>	<u>574,314</u>
Notes Payable (PG&E Loan)	-	24,582	28,034	52,616	30,086
Loan payable (Building Loan)	-	9,254,413	-	9,254,413	9,402,805
Total non-current liabilities	<u>-</u>	<u>9,278,995</u>	<u>28,034</u>	<u>9,307,029</u>	<u>9,432,891</u>
Total liabilities	<u>214,462</u>	<u>9,670,139</u>	<u>101,287</u>	<u>9,985,888</u>	<u>10,007,205</u>
Net assets					
Invested in cap assets, net of debt	1,774	14,100,381	5,272,996	19,375,151	19,641,946
Restricted	-	-	-	-	-
Unrestricted	7,917,526	83,919	(9,094)	7,992,351	7,509,489
Total net assets	<u>7,919,300</u>	<u>14,184,300</u>	<u>5,263,902</u>	<u>27,367,502</u>	<u>27,151,435</u>
Total liabilities & net assets	<u>\$ 8,133,762</u>	<u>\$ 23,854,439</u>	<u>\$ 5,365,189</u>	<u>\$ 37,353,389</u>	<u>\$ 37,158,639</u>