

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

**Financial Highlights**

Eden Health District had a cash loss of \$820,561 for December which was unfavorable to the budget by \$842,533. The variance is primarily due to an unbudgeted special grant to Alameda Health Systems for \$1,000,000. The special grant is to be used exclusively toward the sub acute unit or the cardiac cath lab at St. Rose Hospital to improve patient access and care. Alameda Health Systems will also use the contribution to utilize Alameda Health Systems ability to leverage a one-to-one intergovernmental transfer (IGT) match to support healthcare services provided at St. Rose Hospital. As part of the special grant agreement Alameda Health Systems will provide the District regular reporting at three (3) month intervals regarding the use of the grant until the identified project is complete. The details by buildings and cost centers are below.

**Dublin Gateway** had a cash gain of \$210,595 and was unfavorable to the budget by \$12,179. The variance was primarily due to unfavorable valet parking expense by \$11,961 and unfavorable billable utility expense by \$2,802. Billable utility usage was unfavorable to the budget due to PAMF opening their 2<sup>nd</sup> 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 \$2,802.

**Eden's Medical Building** had a cash gain of \$57,115 and was unfavorable to the budget by \$1,350. The variance was mainly due to repairs to the buildings fire pumps.

**Community Services** expenses were \$1,053,754 in December and were unfavorable to the budget by \$823,556. The variance was primarily attributable to the special grant of \$1,000,000 to Alameda Health Systems in December. Sponsorship expense to date is \$6,500 leaving a remaining balance of \$18,500 for future sponsorship awards.

**District Office** expenses for December were \$58,081 and were favorable by \$1,107. The variance was primarily due to favorable investment fees by \$1,137 which is due to a large portion of the District investments being allocated to the money market fund at Five Star bank which has yielded an average return of 4.524% since July 2024.

Eden Health District had a net loss of \$976,541 for December, which was unfavorable to the budget by \$842,533. Net assets were lower by \$688,922 compared to June 30, 2024.

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

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ 314,768	\$ 314,768	\$ (0)	\$ 1,879,957	\$ 1,879,957	\$ (0)
CAM Reimbursement	151,165	151,165	-	906,990	906,990	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	236,465	236,465	-
Other Income/Tenant Reimbursements	7,172	4,211	2,961	49,161	27,570	21,591
Total operating revenues	<u>512,515</u>	<u>509,554</u>	<u>2,961</u>	<u>3,072,573</u>	<u>3,050,982</u>	<u>21,591</u>
<b>Operating expenses</b>						
Salaries & Benefits	44,245	44,245	-	289,016	293,525	4,509
Consulting	13,000	13,000	-	27,400	28,000	600
Community Education	1,671	2,400	729	11,102	14,400	3,298
Legal Fees	201	127	(74)	824	750	(74)
Audit/Tax Preparation Fees	1,814	1,820	6	10,850	10,920	70
Management Fees	28,233	28,171	(62)	169,019	168,875	(145)
Utilities (Gas, Electric & Water)	26,463	26,009	(454)	203,931	186,934	(16,997)
Repairs & Maintenance	132,973	117,273	(15,700)	681,964	617,351	(64,613)
Investment Fees	901	2,038	1,137	8,564	11,164	2,600
Insurance	7,856	7,791	(65)	47,138	46,747	(392)
Purchased Services	3,798	3,761	(36)	26,174	25,826	(349)
Election Expense	-	-	-	-	-	-
Other Direct Costs	9,317	9,265	(52)	54,056	53,352	(704)
Property Taxes/Franchise Taxes	20,961	20,879	(83)	125,768	124,862	(906)
Grants/Sponsorships to service providers	1,039,583	215,298	(824,285)	1,494,000	419,715	(1,074,285)
Amortization	11,615	11,615	0	69,688	69,690	2
Depreciation	138,897	138,898	0	832,382	832,382	(1)
Total operating expenses	<u>1,481,529</u>	<u>642,589</u>	<u>(838,939)</u>	<u>4,051,877</u>	<u>2,904,491</u>	<u>(1,147,386)</u>
<b>Operating profit/(loss)</b>	<u>(\$969,013)</u>	<u>(\$133,035)</u>	<u>(\$835,978)</u>	<u>(\$979,304)</u>	<u>\$146,492</u>	<u>(\$1,125,795)</u>
<b>Nonoperating revenues (expenses):</b>						
Interest income	23,823	30,378	(6,555)	118,696	139,313	(20,617)
Interest expense	(25,625)	(25,625)	0	(154,146)	(154,147)	1
Net incr/(decr) in fair value of investments	(5,468)	(5,468)	-	45,646	45,646	(0)
Realized gain/(loss)	(258)	(258)	-	22,319	22,319	0
Other Income	0	0	-	250,000	-	250,000
Net nonoperating revenues (expenses)	<u>(7,528)</u>	<u>(973)</u>	<u>(6,555)</u>	<u>282,515</u>	<u>53,131</u>	<u>229,384</u>
<b>Net profit/(loss)</b>	<u>\$ (976,541)</u>	<u>\$ (134,008)</u>	<u>\$ (842,533)</u>	<u>\$ (696,789)</u>	<u>\$ 199,623</u>	<u>\$ (896,411)</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**  
**December 31, 2024**

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ 248,588	\$ 248,588	\$ -	\$ 1,486,271	\$ 1,486,271	\$ -
CAM Reimbursement	118,192	118,192	-	709,155	709,155	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	236,465	236,465	-
Other Income/Tenant Reimbursements	6,647	3,845	2,802	45,458	25,375	20,083
<b>Total operating revenues</b>	<u>412,839</u>	<u>410,037</u>	<u>2,802</u>	<u>2,477,348</u>	<u>2,457,266</u>	<u>20,083</u>
<b>Operating expenses</b>						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	24,181	24,181	(0)	145,087	145,086	(1)
Utilities (Gas, Electric & Water)	19,000	18,501	(499)	147,814	133,386	(14,428)
Repairs & Maintenance	106,401	91,881	(14,520)	575,927	512,228	(63,699)
Insurance	2,739	2,706	(33)	16,435	16,239	(197)
Other Direct Costs	3,337	3,489	152	20,302	20,808	506
Property Taxes/Franchise Tax	20,961	20,879	(83)	125,768	124,862	(906)
Amortization	9,778	9,778	0	58,667	58,668	1
Depreciation	97,950	97,950	0	586,695	586,696	1
<b>Total operating expenses</b>	<u>284,347</u>	<u>269,365</u>	<u>(14,982)</u>	<u>1,676,696</u>	<u>1,597,972</u>	<u>(78,724)</u>
<b>Operating profit/(loss)</b>	<u>128,492</u>	<u>140,671</u>	<u>(12,179)</u>	<u>800,652</u>	<u>859,293</u>	<u>(58,641)</u>
<b>Nonoperating revenues (expenses):</b>						
Interest Income	-	-	-	-	-	-
Interest expense	(25,625)	(25,625)	0	(154,147)	(154,147)	(0)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
<b>Net nonoperating revenues (expenses)</b>	<u>(25,625)</u>	<u>(25,625)</u>	<u>0</u>	<u>(154,147)</u>	<u>(154,147)</u>	<u>(0)</u>
<b>Net profit/(loss)</b>	<u>\$ 102,867</u>	<u>\$ 115,046</u>	<u>\$ (12,179)</u>	<u>\$ 646,505</u>	<u>\$ 705,146</u>	<u>\$ (58,641)</u>

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

B) Variance is mainly due to unfavorable valet parking by \$11,961 and higher billable tenant utility usage by \$2,802.

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

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ 66,179	\$ 66,179	\$ (0)	\$ 393,687	\$ 393,687	\$ (0)
CAM Reimbursement	32,973	32,973	-	197,836	197,836	-
Other Income/Tenant Reimbursements	525	366	159	3,703	2,194	1,508
Total operating revenues	<u>\$99,677</u>	<u>\$99,518</u>	<u>\$159</u>	<u>\$595,225</u>	<u>\$593,717</u>	<u>\$1,508</u>
<b>Operating expenses</b>						
Legal Fees	-	-	-	-	-	-
Management Fees	4,052	3,990	(62)	23,932	23,789	(144)
Utilities (Gas, Electric & Water)	7,463	7,508	45	56,117	53,548	(2,569)
Repairs & Maintenance	25,969	24,789	(1,180)	102,416	101,502	(913)
Insurance	1,363	1,350	(13)	8,179	8,098	(80)
Other Direct Costs	3,715	3,417	(298)	20,772	19,567	(1,205)
Amortization	1,837	1,837	0	11,021	11,022	1
Depreciation	40,652	40,652	-	243,912	243,912	(0)
Total operating expenses	<u>85,050</u>	<u>83,542</u>	<u>(1,508)</u>	<u>466,350</u>	<u>461,439</u>	<u>(4,911)</u>
<b>Operating profit/(loss)</b>	<u>14,626</u>	<u>\$15,976</u>	<u>(\$1,350)</u>	<u>128,875</u>	<u>\$132,278</u>	<u>(\$3,403)</u>
<b>Nonoperating revenues (expenses):</b>						
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>
<b>Net profit/(loss)</b>	<u>\$ 14,626</u>	<u>\$ 15,976</u>	<u>\$ (1,350)</u>	<u>\$ 128,875</u>	<u>\$ 132,278</u>	<u>\$ (3,403)</u>

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A) Unfavorable variance is primarily due to repairs to the buildings fire pumps.

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

	DECEMBER			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>						
Consulting	12,500	12,500	-	25,000	25,000	-
Community Communciations/Education	1,671	2,400	729	11,102	14,400	3,298
Grants/Sponsorships to service providers	1,039,583	215,298	(824,285) A	1,494,000	419,715	(1,074,285)
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>1,053,754</u>	<u>230,198</u>	<u>(823,556)</u>	<u>1,530,102</u>	<u>459,115</u>	<u>(1,070,987)</u>
<b>Operating profit/(loss)</b>	<u>(\$1,053,754)</u>	<u>(\$230,198)</u>	<u>(\$823,556)</u>	<u>(\$1,530,102)</u>	<u>(\$459,115)</u>	<u>(\$1,070,987)</u>
<b>Nonoperating revenues (expenses):</b>						
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>
<b>Net profit/(loss)</b>	<u>\$ (1,053,754)</u>	<u>\$ (230,198)</u>	<u>\$ (823,556)</u>	<u>\$ (1,530,102)</u>	<u>\$ (459,115)</u>	<u>\$ (1,070,987)</u>

A) Unfavorable variance due to grant award of \$1,000,000 to St. Rose Hospital.

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

	DECEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Interest income	\$ 23,823	\$ 30,378	\$ (6,555)	\$ 118,696	\$ 139,313	\$ (20,617)
Total operating revenues	<u>\$ 23,823</u>	<u>\$ 30,378</u>	<u>(\$6,555)</u>	<u>\$118,696</u>	<u>\$139,313</u>	<u>(\$20,617)</u>
<b>Operating expenses</b>						
Salaries & Benefits	44,245	44,245	-	289,016	293,525	4,509
Consulting	500	500	-	2,400	3,000	600
Legal Fees	201	127	(74)	824	750	(74)
Audit Fees	1,814	1,820	6	10,850	10,920	70
Repairs & Maintenance	603	603	-	3,620	3,620	-
Investment Fees	901	2,038	1,137	8,564	11,164	2,600
Insurance	3,754	3,735	(19)	22,524	22,410	(114)
Purchased Services	3,798	3,761	(36)	26,174	25,826	(349)
Election Expense	-	-	-	-	-	-
Other Direct Costs	2,265	2,359	94	12,982	12,977	(5)
Depreciation	296	296	-	1,775	1,773	(1)
Total operating expenses	<u>58,377</u>	<u>59,484</u>	<u>1,107</u>	<u>378,729</u>	<u>385,965</u>	<u>7,236</u>
<b>Operating profit/(loss)</b>	<u>(\$34,554)</u>	<u>(\$29,106)</u>	<u>(\$5,448)</u>	<u>(\$260,033)</u>	<u>(\$246,652)</u>	<u>(\$13,381)</u>
<b>Nonoperating revenues (expenses):</b>						
Interest expense	0	0	0	0	0	0
Net incr/(decr) in fair value of investments	(5,468)	(5,468)	0	45,646	45,646	(0)
Realized gain/(loss)	(258)	(258)	0	22,319	22,319	0
Other Income	0	0	0	250,000	0	250,000
Net nonoperating revenues (expenses)	<u>(\$5,726)</u>	<u>(\$5,726)</u>	<u>\$0</u>	<u>\$317,965</u>	<u>\$67,965</u>	<u>\$250,000</u>
<b>Net profit/(loss)</b>	<u>\$ (40,280)</u>	<u>\$ (34,832)</u>	<u>(\$5,448)</u>	<u>\$ 57,932</u>	<u>\$ (178,687)</u>	<u>\$236,620</u>

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

	District Office December 31, 2024	Dublin Gateway LP December 31, 2024	Eden Medical Building December 31, 2024	Eden Healthcare District December 31, 2024	Eden Healthcare District June 30, 2024
<b>Assets</b>					
Current assets:					
Cash, equivalents and deposits	\$ 3,229,663	\$ 144,432	\$ 17,604	\$ 3,391,699	\$ 619,780
Restricted cash and investments	-	-	-	-	-
Accounts receivable	-	16,169	1,041	17,210	1,538,496
Prepaid Expenses	76,395	18,047	9,279	103,721	46,044
Interest Receivable	35,835	-	-	35,835	37,609
<b>Total current assets</b>	<b>3,341,893</b>	<b>178,648</b>	<b>27,924</b>	<b>3,548,465</b>	<b>2,241,929</b>
Investments	4,193,530	-	-	4,193,530	5,485,036
Deposit	-	-	-	-	-
Other	-	268,637	65,857	334,494	386,922
Capital assets:					
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	888	12,085,527	3,145,957	15,232,373	16,039,670
<b>Total assets</b>	<b>\$ 7,536,311</b>	<b>\$ 23,532,813</b>	<b>\$ 5,244,820</b>	<b>\$ 36,313,944</b>	<b>\$ 37,158,639</b>
<b>Liabilities and net assets</b>					
Current liabilities:					
Accts payable and accr'd liab	\$ 133,178	\$ 140,923	\$ 14,293	\$ 288,394	\$ 273,711
Taxes payable	-	-	-	-	-
Interest payable	-	25,625	-	25,625	25,601
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	55,822	15,425	71,247	57,680
Grants payable	145,000	-	-	145,000	50,000
<b>Total current liabilities</b>	<b>278,178</b>	<b>336,871</b>	<b>82,539</b>	<b>697,588</b>	<b>574,314</b>
Notes Payable (PG&E Loan)	-	23,077	25,983	49,060	30,086
Loan payable (Building Loan)	-	9,104,783	-	9,104,783	9,402,805
<b>Total non-current liabilities</b>	<b>-</b>	<b>9,127,860</b>	<b>25,983</b>	<b>9,153,843</b>	<b>9,432,891</b>
<b>Total liabilities</b>	<b>278,178</b>	<b>9,464,731</b>	<b>108,522</b>	<b>9,851,431</b>	<b>10,007,205</b>
<b>Net assets</b>					
Invested in cap assets, net of debt	888	13,957,667	5,151,039	19,109,594	19,641,946
Restricted	-	-	-	-	-
Unrestricted	7,257,245	110,415	(14,741)	7,352,919	7,509,489
<b>Total net assets</b>	<b>7,258,133</b>	<b>14,068,082</b>	<b>5,136,298</b>	<b>26,462,513</b>	<b>27,151,435</b>
<b>Total liabilities &amp; net assets</b>	<b>\$ 7,536,311</b>	<b>\$ 23,532,813</b>	<b>\$ 5,244,820</b>	<b>\$ 36,313,944</b>	<b>\$ 37,158,639</b>