

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

**Financial Highlights**

Eden Health District had a cash gain of \$219,238 for November which was unfavorable to the budget by \$825. The net variance was minimal; however, other income was favorable by \$250,000 and was offset with unfavorable grant expense by \$250,000. The variances occurred due to an agreement between the District and the city of Hayward where the District agreed to contribute \$250,000 to the city of Haywards St. Regis housing project in exchange for receiving a reimbursement of \$250,000 for masks purchased on behalf of the city of Hayward during the covid 19 pandemic.

In FY20 the District purchased masks for the city of Hayward with the understanding that if FEMA reimbursed the city of Hayward for the purchase, the city of Hayward would reimburse the funds to the District. Since the reimbursement for the purchase wasn't guaranteed, no formal agreement was signed and the District expensed the \$250,000 mask purchase to grant expense in FY20. In FY25 the city of Hayward requested a grant of \$250,000 to support the city's St. Regis housing project. The District and the city of Hayward agreed to apply the \$250,000 to be reimbursed to the District toward the project and an agreement was signed by both parties to formalize that agreement. As a result the District recognized the \$250,000 as other income and expensed \$250,000 to grant expense in November. The details by buildings and cost centers are below.

**Dublin Gateway** had a cash gain of \$230,130 and was unfavorable to the budget by \$6,029. The variance was primarily due to unfavorable valet parking expense by \$5,391 and unfavorable billable utility expense by \$3,243. These favorable variances were offset with favorable maintenance personnel expense of \$707 and favorable general repairs and maintenance expense of \$993. 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 \$3,243.

**Eden's Medical Building** had a cash gain of \$66,222 and had a small unfavorable variance of \$209.

**Community Services** expenses were \$291,128 in November and were unfavorable to the budget by \$249,145. The variance was primarily due to grant expense of \$250,000 for the city of Haywards St. Regis housing project. Sponsorship expense to date is \$6,500 leaving a remaining balance of \$18,500 for future sponsorship awards.

**District Office** had income of \$214,014 and was favorable by \$254,558. The variance was due to the recognition of \$250,000 from the city of Hayward for the purchase of masks in FY20.

Eden Health District had a net gain of \$73,920 for November, which was unfavorable to the budget by \$825. Net assets were higher by \$287,618 compared to June 30, 2024.

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

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	314,768	314,768	-	1,565,190	1,565,190	-
CAM Reimbursement	151,165	151,165	-	755,825	755,825	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	197,054	197,054	-
Other Income/Tenant Reimbursements	7,773	4,329	3,444	41,989	23,359	18,630
Total operating revenues	<u>513,117</u>	<u>509,673</u>	<u>3,444</u>	<u>2,560,058</u>	<u>2,541,428</u>	<u>18,630</u>
<b>Operating expenses</b>						
Salaries & Benefits	50,263	50,282	19	244,771	249,280	4,509
Consulting	-	-	-	14,400	15,000	600
Community Education	1,545	2,400	855	9,431	12,000	2,569
Legal Fees	154	154	-	623	623	-
Audit/Tax Preparation Fees	1,814	1,820	6	9,036	9,100	64
Management Fees	28,671	28,171	(500)	140,787	140,704	(82)
Utilities (Gas, Electric & Water)	29,465	27,474	(1,991)	177,469	160,926	(16,543)
Repairs & Maintenance	101,984	95,500	(6,484)	548,990	500,077	(48,913)
Investment Fees	1,333	2,038	705	7,663	9,126	1,463
Insurance	7,856	7,791	(65)	39,282	38,955	(326)
Purchased Services	3,798	3,761	(36)	22,377	22,064	(312)
Election Expense	-	-	-	-	-	-
Other Direct Costs	9,177	8,536	(641)	44,739	44,087	(652)
Property Taxes/Franchise Taxes	20,961	20,879	(83)	104,807	103,983	(824)
Grants/Sponsorships to service providers	289,583	39,583	(250,000)	454,416	204,417	(250,000)
Amortization	11,615	11,615	0	58,073	58,075	2
Depreciation	138,898	138,898	(0)	693,485	693,484	(1)
Total operating expenses	<u>697,116</u>	<u>438,901</u>	<u>(258,214)</u>	<u>2,570,348</u>	<u>2,261,902</u>	<u>(308,447)</u>
<b>Operating profit/(loss)</b>	<u>(\$183,999)</u>	<u>\$70,771</u>	<u>(\$254,771)</u>	<u>(\$10,290)</u>	<u>\$279,527</u>	<u>(\$289,817)</u>
<b>Nonoperating revenues (expenses):</b>						
Interest income	25,733	21,787	3,946	94,873	108,935	(14,062)
Interest expense	(24,930)	(24,930)	(0)	(128,522)	(128,522)	0
Net incr/(decr) in fair value of investments	5,194	5,194	-	51,114	51,114	(0)
Realized gain/(loss)	1,922	1,922	-	22,577	22,577	0
Other Income	250,000	-	250,000	250,000	-	250,000
Net nonoperating revenues (expenses)	<u>257,919</u>	<u>3,973</u>	<u>253,946</u>	<u>290,042</u>	<u>54,104</u>	<u>235,938</u>
<b>Net profit/(loss)</b>	<u>\$ 73,920</u>	<u>\$ 74,744</u>	<u>\$ (825)</u>	<u>\$ 279,752</u>	<u>\$ 333,631</u>	<u>\$ (53,879)</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**  
**November 30, 2024**

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	248,588	248,588	\$ -	\$ 1,237,682	\$ 1,237,682	\$ -
CAM Reimbursement	118,192	118,192	-	590,962	590,962	-
PAMF's Bldg 4050 Reimbursements	39,411	39,411	-	197,054	197,054	-
Other Income/Tenant Reimbursements	7,207	3,964	3,243	38,811	21,530	17,280
<b>Total operating revenues</b>	<b>\$413,399</b>	<b>\$410,155</b>	<b>\$3,243</b>	<b>\$2,064,509</b>	<b>\$2,047,229</b>	<b>\$17,280</b>
<b>Operating expenses</b>						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	24,181	24,181	(0)	120,906	120,905	(1)
Utilities (Gas, Electric & Water)	21,476	19,634	(1,842)	128,814	114,885	(13,929)
Repairs & Maintenance	85,136	78,202	(6,934)	469,527	420,347	(49,179)
Insurance	2,739	2,706	(33)	13,696	13,532	(164)
Other Direct Costs	3,844	3,464	(380)	16,965	17,319	354
Property Taxes/Franchise Tax	20,961	20,879	(83)	104,807	103,983	(824)
Amortization	9,778	9,778	0	48,889	48,890	1
Depreciation	97,950	97,950	0	488,746	488,746	0
<b>Total operating expenses</b>	<b>266,066</b>	<b>256,795</b>	<b>(9,271)</b>	<b>1,392,349</b>	<b>1,328,607</b>	<b>(63,742)</b>
<b>Operating profit/(loss)</b>	<b>\$147,333</b>	<b>\$153,361</b>	<b>(\$6,028)</b>	<b>\$672,160</b>	<b>\$718,622</b>	<b>(\$46,462)</b>
<b>Nonoperating revenues (expenses):</b>						
Interest Income	-	-	-	-	-	-
Interest expense	(24,930)	(24,930)	(0)	(128,522)	(128,522)	0
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
<b>Net nonoperating revenues (expenses)</b>	<b>(24,930)</b>	<b>(24,930)</b>	<b>(0)</b>	<b>(128,522)</b>	<b>(128,522)</b>	<b>0</b>
<b>Net profit/(loss)</b>	<b>\$122,402</b>	<b>\$128,431</b>	<b>(\$6,028)</b>	<b>\$543,638</b>	<b>\$590,100</b>	<b>(\$46,462)</b>

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

B) Variance is mainly due to unfavorable valet parking by \$5,391 and higher billable tenant utility usage by \$3,243. These unfavorable variances were offset with favorable maintenance personnel expense by \$707 and favorable general repairs and maintenance expense by \$993.

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

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Rental income	\$ 66,179	\$ 66,179	\$ -	\$ 327,507	\$ 327,507	\$ -
CAM Reimbursement	32,973	32,973	-	164,863	164,863	-
Other Income/Tenant Reimbursements	566	366	200	3,178	1,829	1,350
Total operating revenues	<u>\$99,718</u>	<u>\$99,518</u>	<u>\$200</u>	<u>\$495,549</u>	<u>\$494,199</u>	<u>\$1,350</u>
<b>Operating expenses</b>						
Legal Fees	-	-	-	-	-	-
Management Fees	4,489	3,990	(500)	19,881	19,799	(82)
Utilities (Gas, Electric & Water)	7,989	7,840	(149)	48,655	46,041	(2,614)
Repairs & Maintenance	16,244	16,694	450	76,447	76,713	267
Insurance	1,363	1,350	(13)	6,815	6,748	(67)
Other Direct Costs	3,411	3,213	(198)	17,057	16,150	(907)
Amortization	1,837	1,837	0	9,185	9,185	1
Depreciation	40,652	40,652	-	203,260	203,260	(0)
Total operating expenses	<u>75,984</u>	<u>75,575</u>	<u>(409)</u>	<u>381,299</u>	<u>377,897</u>	<u>(3,403)</u>
<b>Operating profit/(loss)</b>	<u>\$23,733</u>	<u>\$23,942</u>	<u>(\$209)</u>	<u>\$114,249</u>	<u>\$116,302</u>	<u>(\$2,053)</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>\$23,733</u>	<u>\$23,942</u>	<u>(\$209)</u>	<u>\$114,249</u>	<u>\$116,302</u>	<u>(\$2,053)</u>

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

	NOVEMBER			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	-
Community Communciations/Education	1,545	2,400	855	9,431	12,000	2,569
Grants/Sponsorships to service providers	289,583	39,583	(250,000) <b>A</b>	454,416	204,417	(250,000)
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>291,128</u>	<u>41,983</u>	<u>(249,145)</u>	<u>476,348</u>	<u>228,917</u>	<u>(247,431)</u>
<b>Operating profit/(loss)</b>	<u>(\$291,128)</u>	<u>(\$41,983)</u>	<u>(\$249,145)</u>	<u>(\$476,348)</u>	<u>(\$228,917)</u>	<u>(\$247,431)</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>(\$291,128)</u>	<u>(\$41,983)</u>	<u>(\$249,145)</u>	<u>(\$476,348)</u>	<u>(\$228,917)</u>	<u>(\$247,431)</u>

A) Unfavorable variance due to the approval of a \$250,000 grant award to the City of Hayward's St. Regis housing project.

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

	NOVEMBER			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Operating revenues</b>						
Interest income	\$ 25,733	\$ 21,787	\$ 3,946	\$ 94,873	\$ 108,935	\$ (14,062)
Total operating revenues	<u>\$ 25,733</u>	<u>\$ 21,787</u>	<u>\$3,946</u>	<u>\$94,873</u>	<u>\$108,935</u>	<u>(\$14,062)</u>
<b>Operating expenses</b>						
Salaries & Benefits	50,263	50,282	19	244,771	249,280	4,509
Consulting	-	-	-	1,900	2,500	600
Legal Fees	154	154	-	623	623	-
Audit Fees	1,814	1,820	6	9,036	9,100	64
Repairs & Maintenance	603	603	-	3,017	3,017	-
Investment Fees	1,333	2,038	705	7,663	9,126	1,463
Insurance	3,754	3,735	(19)	18,770	18,675	(95)
Purchased Services	3,798	3,761	(36)	22,377	22,064	(312)
Election Expense	-	-	-	-	-	-
Other Direct Costs	1,922	1,859	(63)	10,717	10,618	(98)
Depreciation	296	296	(0)	1,479	1,478	(1)
Total operating expenses	<u>63,937</u>	<u>64,548</u>	<u>612</u>	<u>320,352</u>	<u>326,481</u>	<u>6,129</u>
<b>Operating profit/(loss)</b>	<u>(\$38,204)</u>	<u>(\$42,761)</u>	<u>\$4,558</u>	<u>(\$225,479)</u>	<u>(\$217,546)</u>	<u>(\$7,933)</u>
<b>Nonoperating revenues (expenses):</b>						
Interest expense	0	0	0	0	0	0
Net incr/(decr) in fair value of investments	5,194	5,194	0	51,114	51,114	(0)
Realized gain/(loss)	1,922	1,922	0	22,577	22,577	0
Other Income	250,000	0	250,000	250,000	0	250,000
Net nonoperating revenues (expenses)	<u>\$257,116</u>	<u>\$7,116</u>	<u>\$250,000</u>	<u>\$323,691</u>	<u>\$73,691</u>	<u>\$250,000</u>
<b>Net profit/(loss)</b>	<u>\$218,912</u>	<u>(\$35,645)</u>	<u>\$254,558</u>	<u>\$98,212</u>	<u>(\$143,855)</u>	<u>\$242,067</u>

A) Favorable variance due to the reimbursement of \$250,000 for masks purchased by the District for the city of Hayward.

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

	District Office November 30, 2024	Dublin Gateway LP November 30, 2024	Eden Medical Building November 30, 2024	Eden Healthcare District November 30, 2024	Eden Healthcare District June 30, 2024
<b>Assets</b>					
Current assets:					
Cash, equivalents and deposits	\$ 3,627,138	\$ 158,070	\$ 13,432	\$ 3,798,640	\$ 619,780
Restricted cash and investments	-	-	-	-	-
Accounts receivable	-	24,398	2,265	26,663	1,538,496
Prepaid Expenses	71,150	42,565	11,035	124,750	46,044
Interest Receivable	53,160	-	-	53,160	37,609
<b>Total current assets</b>	<b>3,751,448</b>	<b>225,033</b>	<b>26,732</b>	<b>4,003,213</b>	<b>2,241,929</b>
Investments	4,569,818	-	-	4,569,818	5,485,036
Deposit	-	-	-	-	-
Other	-	261,155	67,693	328,849	386,922
Capital assets:					
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	1,184	12,183,476	3,186,610	15,371,270	16,039,670
<b>Total assets</b>	<b>\$ 8,322,450</b>	<b>\$ 23,669,664</b>	<b>\$ 5,286,117</b>	<b>\$ 37,278,231</b>	<b>\$ 37,158,639</b>
<b>Liabilities and net assets</b>					
Current liabilities:					
Accts payable and accr'd liab	\$ 90,528	\$ 129,048	\$ 20,418	\$ 239,994	\$ 273,711
Taxes payable	-	-	-	-	-
Interest payable	-	24,930	-	24,930	25,601
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	59,249	-	59,249	57,680
Grants payable	142,917	-	-	142,917	50,000
<b>Total current liabilities</b>	<b>233,445</b>	<b>327,729</b>	<b>73,238</b>	<b>634,412</b>	<b>574,314</b>
Notes Payable (PG&E Loan)	-	23,578	26,667	50,245	30,086
Loan payable (Building Loan)	-	9,154,520	-	9,154,520	9,402,805
<b>Total non-current liabilities</b>	<b>-</b>	<b>9,178,098</b>	<b>26,667</b>	<b>9,204,765</b>	<b>9,432,891</b>
<b>Total liabilities</b>	<b>233,445</b>	<b>9,505,827</b>	<b>99,905</b>	<b>9,839,177</b>	<b>10,007,205</b>
<b>Net assets</b>					
Invested in cap assets, net of debt	1,184	14,005,377	5,191,692	19,198,252	19,641,946
Restricted	-	-	-	-	-
Unrestricted	8,087,821	158,460	(5,480)	8,240,801	7,509,489
<b>Total net assets</b>	<b>8,089,005</b>	<b>14,163,837</b>	<b>5,186,212</b>	<b>27,439,053</b>	<b>27,151,435</b>
<b>Total liabilities &amp; net assets</b>	<b>\$ 8,322,450</b>	<b>\$ 23,669,664</b>	<b>\$ 5,286,117</b>	<b>\$ 37,278,231</b>	<b>\$ 37,158,639</b>