

Eden Health District
FY25 Financial Results
(Fiscal Year runs from July 1 – June 30)
June 30, 2025

Financial Highlights

Eden Health District had a cash gain of \$1,976,251 for June which was favorable to the budget by \$385,680. Included in the gain is \$1,500,000 to be received in October from Baywood Court. The primary contributor to the favorable variance in June was grant and sponsorship expense. Grants and sponsorships were budgeted for \$500,000 in FY25. The budgeted expense is spread evenly throughout the fiscal year and true up in June which resulted in a favorable variance of \$216,000. The actual grant and sponsorship expense for FY25 was \$1,534,000 and was unfavorable to the budget by \$1,034,000. The variance was primarily due to the unbudgeted award of \$1,000,000 to St. Rose Hospital. Additional grants awarded were \$270,000 to the community, \$250,000 to the St. Regis housing project and \$14,000 in sponsorships. CAM reimbursements were also favorable to the budget by \$58,987. This was also due to the true up of CAM expenses incurred compared to the budget which was billed to the tenants. Additional variances were favorable contingency consulting of \$66,500, favorable community education expense of \$20,312, which was due to the mental health forum not being held in FY25, favorable salaries and wages of \$10,854 due to staff taking more PTO in FY25 than budgeted and favorable interest income of \$6,522.

Dublin Gateway had a cash gain of \$285,684 and was favorable to the budget by \$68,283. The variance was primarily due to favorable CAM reimbursements by \$65,369, favorable utility expense by \$4,766 favorable general repairs and maintenance by \$4,563, favorable parking lot repairs by \$3,486 and favorable landscape and supply expense by \$3,130. These variances were offset with unfavorable valet parking by \$12,254, and unfavorable HVAC repairs by \$6,606.

Eden's Medical Building had a cash gain of \$60,307 and was unfavorable to the budget by \$2,020. The variance was primarily due to a credit to CAM reimbursements by \$6,382 and unfavorable utility expense by \$1,927. These unfavorable variances were offset with favorable plumbing repairs by \$2,309, favorable HVAC repairs by \$1,667 and favorable general repairs by \$1,251.

Community Services had a credit to expense of \$163,097 in June and was favorable to the budget by \$236,312. June's favorable variance was primarily due to the true-up of grant expense for FY25 and favorable consulting by \$20,312. Grants and sponsorships were budgeted for \$500,000 in FY25. Actual grant expense was \$1,520,000 and sponsorship expense was \$14,000 which resulted in an unfavorable variance of \$1,034,000 for FY25. Of the grants awarded, \$1,000,000 went to support St. Rose hospital, \$270,000 went to various non-profit organizations in the community and \$250,000 went toward the St. Regis housing project in Hayward. Favorable consulting was due to unused funds budgeted for the mental health forum which didn't occur in FY25.

District Office expenses were \$72,906 in June and were favorable to the budget by \$76,584. The favorable variance was primarily due to unused consulting contingency expense by \$66,500. Salaries and benefits was also favorable by \$10,854 due to higher than budgeted PTO used by staff in FY25.

Eden Health District had a net gain of \$1,824,478 for June which was favorable to the budget by \$385,680. Net assets were higher by \$1,219,703 compared to June 30, 2024.

Eden Township Healthcare District
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
June 30, 2025

	JUNE			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	317,660	317,887	(226)	3,777,863	3,779,223	(1,361)
CAM Reimbursement	177,852	151,165	26,687	1,840,668	1,813,981	26,687
PAMF's Bldg 4050 Reimbursements	71,711	39,411	32,300	505,230	472,930	32,300
Other Income/Tenant Reimbursements	8,304	4,084	4,220	91,455	49,818	41,637
Total operating revenues	<u>575,526</u>	<u>512,546</u>	<u>62,980</u>	<u>6,215,215</u>	<u>6,115,952</u>	<u>99,263</u>
Operating expenses						
Salaries & Benefits	50,374	61,228	10,854	604,218	619,733	15,515
Consulting	6,000	72,500	66,500	35,800	103,000	67,200
Community Education	2,320	22,632	20,312	24,899	50,650	25,751
Legal Fees	-	-	-	1,962	1,500	(462)
Audit/Tax Preparation Fees	1,814	1,820	6	21,735	21,840	105
Management Fees	28,483	28,504	21	338,987	338,889	(98)
Utilities (Gas, Electric & Water)	26,798	29,637	2,838	356,581	359,100	2,519
Repairs & Maintenance	120,773	121,681	908	1,369,233	1,271,939	(97,295)
Investment Fees	3,031	2,301	(730)	17,573	24,576	7,003
Insurance	8,068	7,791	(277)	95,548	93,493	(2,055)
Purchased Services	4,144	4,077	(67)	50,215	48,992	(1,222)
Election Expense	-	-	-	187,412	350,000	162,588
Other Direct Costs	9,942	9,844	(98)	115,687	113,193	(2,495)
Property Taxes/Franchise Taxes	20,961	20,879	(83)	251,536	250,134	(1,402)
Grants/Sponsorships to service providers	(165,417)	50,583	216,000	1,534,000	500,000	(1,034,000)
Amortization	11,650	11,650	(0)	139,448	139,450	2
Depreciation	145,636	145,635	(0)	1,688,689	1,688,688	(1)
Total operating expenses	<u>274,578</u>	<u>590,761</u>	<u>316,183</u>	<u>6,833,522</u>	<u>5,975,177</u>	<u>(858,346)</u>
Operating profit/(loss)	<u>\$300,948</u>	<u>(\$78,215)</u>	<u>\$379,163</u>	<u>(\$618,307)</u>	<u>\$140,775</u>	<u>(\$759,082)</u>
Nonoperating revenues (expenses):						
Interest income	38,688	32,166	6,522	281,252	323,369	(42,117)
Interest expense	(23,975)	(23,970)	(5)	(300,865)	(300,837)	(28)
Net incr/(decr) in fair value of investments	5,512	5,512	-	83,023	83,023	-
Realized gain/(loss)	3,305	3,305	-	24,600	24,600	(0)
Other Income	1,500,000	1,500,000	-	1,750,000	1,500,000	250,000
Net nonoperating revenues (expenses)	<u>1,523,529</u>	<u>1,517,013</u>	<u>6,516</u>	<u>1,838,009</u>	<u>1,630,155</u>	<u>207,854</u>
Net profit/(loss)	<u>\$ 1,824,478</u>	<u>\$ 1,438,798</u>	<u>\$ 385,680</u>	<u>\$ 1,219,702</u>	<u>\$ 1,770,930</u>	<u>\$ (551,228)</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
June 30, 2025

	JUNE			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	251,264	251,264	\$ -	\$ 2,986,668	\$ 2,986,668	-
CAM Reimbursement	151,261	118,192	33,069	1,451,379	1,418,310	33,069
PAMF's Bldg 4050 Reimbursements	71,711	39,411	32,300	505,230	472,930	32,300
Other Income/Tenant Reimbursements	7,084	3,718	3,366	84,232	45,429	38,803
Total operating revenues	<u>\$481,320</u>	<u>\$412,586</u>	<u>\$68,734</u>	<u>\$5,027,508</u>	<u>\$4,923,337</u>	<u>\$104,172</u>
Operating expenses						
Legal/Professional Fees	-	-	-	-	-	-
Management Fees	24,505	24,505	(0)	291,147	291,145	(2)
Utilities (Gas, Electric & Water)	17,253	22,019	4,766	250,051	254,193	4,142
Repairs & Maintenance	104,681	99,538	(5,143)	1,155,142	1,046,359	(108,783)
Insurance	2,881	2,706	(175)	33,721	32,477	(1,244)
Other Direct Costs	3,301	3,490	189	41,583	43,418	1,835
Property Taxes/Franchise Tax	20,961	20,879	(83)	251,536	250,134	(1,402)
Amortization	9,813	9,813	(0)	117,405	117,406	1
Depreciation	104,983	104,983	(0)	1,198,203	1,198,203	(0)
Total operating expenses	<u>288,380</u>	<u>287,933</u>	<u>(446)</u>	<u>3,338,787</u>	<u>3,233,334</u>	<u>(105,453)</u>
Operating profit/(loss)	<u>\$192,940</u>	<u>\$124,653</u>	<u>\$68,288</u>	<u>\$1,688,721</u>	<u>\$1,690,003</u>	<u>(\$1,282)</u>
Nonoperating revenues (expenses):						
Interest Income	1,923	1,923	(0)	1,923	1,923	(0)
Interest expense	(23,975)	(23,970)	(5)	(300,866)	(300,837)	(29)
Net incr/(decr) in fair value of investments	-	-	-	-	-	-
Realized gain/(loss)	-	-	-	-	-	-
Net nonoperating revenues (expenses)	<u>(22,053)</u>	<u>(22,047)</u>	<u>(6)</u>	<u>(298,944)</u>	<u>(298,914)</u>	<u>(30)</u>
Net profit/(loss)	<u>\$170,888</u>	<u>\$102,606</u>	<u>\$68,282</u>	<u>\$1,389,777</u>	<u>\$1,391,089</u>	<u>(\$1,311)</u>

A) Variance is due to the true-up of actual CAM expenses incurred compared to the budget.

B) Variance is due primarily due to unfavorable valet parking by \$12,254 and unfavorable HVAC expense by \$6,606.

These unfavorable variances were offset with favorable general repairs & maintenance by \$4,563, favorable parking lot repairs by \$3,486 and favorable landscaping & supplies by \$3,130.

Eden Medical Building
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
June 30, 2025

	JUNE			YEAR TO DATE		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating revenues						
Rental income	\$ 66,396	\$ 66,622	\$ (226)	\$ 791,195	\$ 792,555	\$ (1,360)
CAM Reimbursement	26,591	32,973	(6,382)	389,289	395,671	(6,382)
Other Income/Tenant Reimbursements	1,220	366	854	7,223	4,389	2,834
Total operating revenues	<u>\$94,207</u>	<u>\$99,961</u>	<u>(\$5,754)</u>	<u>\$1,187,708</u>	<u>\$1,192,615</u>	<u>(\$4,908)</u>
Operating expenses						
Legal Fees	-	-	-	-	-	-
Management Fees	3,977	3,998	21	47,840	47,745	(96)
Utilities (Gas, Electric & Water)	9,545	7,618	(1,927)	106,530	104,907	(1,623)
Repairs & Maintenance	15,440	21,143	5,702	206,561	216,660	10,099
Insurance	1,433	1,350	(83)	16,778	16,196	(582)
Other Direct Costs	3,504	3,525	21	41,409	39,830	(1,578)
Amortization	1,837	1,837	0	22,043	22,044	1
Depreciation	40,652	40,652	-	487,825	487,825	(0)
Total operating expenses	<u>76,389</u>	<u>80,123</u>	<u>3,734</u>	<u>928,986</u>	<u>935,206</u>	<u>6,220</u>
Operating profit/(loss)	<u>\$17,818</u>	<u>\$19,838</u>	<u>(\$2,020)</u>	<u>\$258,722</u>	<u>\$257,409</u>	<u>\$1,313</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>\$17,818</u>	<u>\$19,838</u>	<u>(\$2,020)</u>	<u>\$258,722</u>	<u>\$257,409</u>	<u>\$1,313</u>

A) Variance is due to the true-up of actual CAM expenses incurred compared to the budget.

B) Variance is primarily due to favorable plumbing repair by \$2,309, favorable HVAC repairs by \$1,667 and favorable general repairs by \$1,251.

Community Services
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
June 30, 2025

	JUNE			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	-	-	-	25,000	25,000	-
Community Communciations/Education	2,320	22,632	20,312	24,899	50,650	25,751
Grants/Sponsorships to service providers	(165,417)	50,583	216,000	1,534,000	500,000	(1,034,000)
Amortization	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total operating expenses	<u>(163,097)</u>	<u>73,215</u>	<u>236,312</u>	<u>1,583,899</u>	<u>575,650</u>	<u>(1,008,249)</u>
Operating profit/(loss)	<u>\$163,097</u>	<u>(\$73,215)</u>	<u>\$236,312</u>	<u>(\$1,583,899)</u>	<u>(\$575,650)</u>	<u>(\$1,008,249)</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>\$163,097</u>	<u>(\$73,215)</u>	<u>\$236,312</u>	<u>(\$1,583,899)</u>	<u>(\$575,650)</u>	<u>\$ (1,008,249)</u>

A) Favorable variance is due to unused funds budgeted for the mental health forum in FY25.

B) Favorable variance is due to the true-up of grant awarded in FY25.

District Office
Statement of Revenues, Expenses and Changes in Net Assets
For the Month Ended
June 30, 2025

	JUNE				YEAR TO DATE		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating revenues							
Interest income	\$ 36,765	\$ 30,243	\$ 6,522		\$ 279,329	\$ 321,446	\$ (42,117)
Total operating revenues	<u>\$ 36,765</u>	<u>\$ 30,243</u>	<u>\$ 6,522</u>		<u>\$279,329</u>	<u>\$321,446</u>	<u>(\$42,117)</u>
Operating expenses							
Salaries & Benefits	50,374	61,228	10,854	A	604,218	619,733	15,515
Consulting	6,000	72,500	66,500	B	10,800	78,000	67,200
Legal Fees	-	-	-		1,962	1,500	(462)
Audit Fees	1,814	1,820	6		21,735	21,840	105
Repairs & Maintenance	652	1,000	348		7,530	8,920	1,390
Investment Fees	3,031	2,301	(730)		17,573	24,576	7,003
Insurance	3,754	3,735	(19)		45,049	44,820	(229)
Purchased Services	4,144	4,077	(67)		50,215	48,992	(1,222)
Election Expense	-	-	-		187,412	350,000	162,588
Other Direct Costs	3,137	2,829	(308)		32,695	29,944	(2,751)
Depreciation	-	-	-		2,661	2,661	(0)
Total operating expenses	<u>72,906</u>	<u>149,490</u>	<u>76,584</u>		<u>981,850</u>	<u>1,230,987</u>	<u>249,137</u>
Operating profit/(loss)	<u>(\$36,141)</u>	<u>(\$119,247)</u>	<u>\$83,106</u>		<u>(\$702,521)</u>	<u>(\$909,541)</u>	<u>\$207,020</u>
Nonoperating revenues (expenses):							
Interest expense	0	0	0		0	0	0
Net incr/(decr) in fair value of investments	5,512	5,512	0		83,023	83,023	0
Realized gain/(loss)	3,305	3,305	0		24,600	24,600	(0)
Other Income	1,500,000	1,500,000	0		1,750,000	1,500,000	250,000
Net nonoperating revenues (expenses)	<u>\$1,508,817</u>	<u>\$1,508,817</u>	<u>\$0</u>		<u>\$1,857,623</u>	<u>\$1,607,623</u>	<u>\$250,000</u>
Net profit/(loss)	<u>\$1,472,676</u>	<u>\$1,389,570</u>	<u>\$ 83,106</u>		<u>\$1,155,102</u>	<u>\$698,082</u>	<u>\$ 457,020</u>

- A) Favorable variance is due higher than budgeted PTO usage by staff.
B) Favorable variance is due to unused contingency consulting budgeted for FY25.

Eden Township Healthcare District
Combining Statement of Net Assets
June 30, 2025
(With Comparative Totals as of June 30, 2024)

	District Office June 30, 2025	Dublin Gateway LP June 30, 2025	Eden Medical Building June 30, 2025	Eden Healthcare District June 30, 2025	Eden Healthcare District June 30, 2024
Assets					
Current assets:					
Cash, equivalents and deposits	\$ 4,600,762	\$ 149,945	\$ 5,037	\$ 4,755,744	\$ 790,194
Restricted cash and investments	-	-	-	-	-
Accounts receivable	1,500,000	76,838	2,173	1,579,011	1,538,496
Prepaid Expenses	16,822	26,632	7,969	51,424	46,044
Interest Receivable	33,703	-	-	33,703	37,609
Total current assets	6,151,287	253,415	15,179	6,419,881	2,412,343
Investments	3,626,507	-	-	3,626,507	5,317,996
Deposit	-	-	-	-	-
Other	-	209,900	64,327	274,227	386,922
Capital assets:					
Construction in Progress	-	-	-	-	-
Nondepreciable	-	11,000,000	2,005,082	13,005,082	13,005,082
Depreciable	-	11,642,836	2,902,045	14,544,881	16,039,670
Total assets	\$ 9,777,794	\$ 23,106,151	\$ 4,986,633	\$ 37,870,578	\$ 37,162,013
Liabilities and net assets					
Current liabilities:					
Accts payable and accr'd liab	\$ 104,812	\$ 136,745	\$ 27,678	\$ 269,236	\$ 269,221
Taxes payable	-	-	-	-	-
Interest payable	-	23,975	-	23,975	25,601
Security deposits payable	-	114,502	52,820	167,322	167,322
Unearned rent	-	56,908	360	57,268	57,680
Grants payable	132,500	-	-	132,500	50,000
Total current liabilities	237,312	332,131	80,859	650,301	569,824
Notes Payable (PG&E Loan)	-	20,067	21,880	41,947	30,086
Loan payable (Building Loan)	-	8,799,334	-	8,799,334	9,402,804
Total non-current liabilities	-	8,819,400	21,880	8,841,281	9,432,890
Total liabilities	237,312	9,151,531	102,739	9,491,582	10,002,714
Net assets					
Invested in cap assets, net of debt	-	13,823,434	4,907,127	18,730,561	19,641,948
Restricted	-	-	-	-	-
Unrestricted	9,540,481	131,188	(23,233)	9,648,436	7,517,352
Total net assets	9,540,481	13,954,622	4,883,900	28,379,003	27,159,300
Total liabilities & net assets	\$ 9,777,794	\$ 23,106,151	\$ 4,986,633	\$ 37,870,578	\$ 37,162,013