

Los Medanos Community Healthcare District
Balance Sheet (Budgetary Basis*)
As of October 31, 2021 and End of Two Prior Months

****No assurance is provided.**

	8/31/2021	9/30/2021	10/31/2021
ASSETS			
Current Assets			
Bank Accounts			
10000 Bank of the West Checking	809,613.70	755,403.71	717,234.47
10200 Petty Cash	250.00	250.00	250.00
10300 LAIF - Investment Acct		0.00	0.00
10301 LAIF-General Funds	365,970.78	365,970.78	366,530.89
10302 LAIF-Reserved by Board	553,865.98	553,865.98	553,865.98
Total 10300 LAIF - Investment Acct	\$ 919,836.76	\$ 919,836.76	\$ 920,396.87
Total Bank Accounts	\$ 1,729,700.46	\$ 1,675,490.47	\$ 1,637,881.34
Accounts Receivable			
12000 Accounts Receivable	21,622.00	21,622.00	21,622.00
Total Accounts Receivable	\$ 21,622.00	\$ 21,622.00	\$ 21,622.00
Other Current Assets			
13500 Prepaid Expenses	18,726.87	16,146.69	13,566.51
Total Other Current Assets	\$ 18,726.87	\$ 16,146.69	\$ 13,566.51
Total Current Assets	\$ 1,770,049.33	\$ 1,713,259.16	\$ 1,673,069.85
Fixed Assets			
15000 Land	494,367.00	494,367.00	494,367.00
15200 Building	4,778,640.94	4,778,640.94	4,778,640.94
15500 Office Equipment	9,173.01	9,173.01	9,173.01
17200 Accumulated Depreciation	-3,636,648.47	-3,649,978.01	-3,663,307.55
Total Fixed Assets	\$ 1,645,532.48	\$ 1,632,202.94	\$ 1,618,873.40
TOTAL ASSETS	\$ 3,415,581.81	\$ 3,345,462.10	\$ 3,291,943.25
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 Accounts Payable	65,816.07	49,661.55	14,436.20
Total Accounts Payable	\$ 65,816.07	\$ 49,661.55	\$ 14,436.20
Credit Cards			
20203 BOW Credit Card	11,461.70	7,027.55	-29.59
Total Credit Cards	\$ 11,461.70	\$ 7,027.55	-\$ 29.59
Other Current Liabilities			
24000 Payroll Liabilities	6,255.07	7,084.77	6,455.62
25060 Deferred Revenue-State Mandate	21,622.00	21,622.00	21,622.00
26500 Current Portion-Contract Payabl	87,950.34	87,950.34	87,950.34
Total Other Current Liabilities	\$ 115,827.41	\$ 116,657.11	\$ 116,027.96
Total Current Liabilities	\$ 193,105.18	\$ 173,346.21	\$ 130,434.57
Long-Term Liabilities			
27000 Long Term Note Pay-Cal Mortgage	63,024.01	55,695.01	48,366.01
Total Long-Term Liabilities	\$ 63,024.01	\$ 55,695.01	\$ 48,366.01

No assurance is provided on these financial statements by an independent accountant.

***Budgetary basis is modified accrual, except that revenues are recognized when received and outgoing grants when encumbered. Proprietary fund is on full accrual basis.**

Los Medanos Community Healthcare District
Balance Sheet (Budgetary Basis*)
As of October 31, 2021 and End of Two Prior Months

**No assurance is provided.	8/31/2021	9/30/2021	10/31/2021
Total Liabilities	\$ 256,129.19	\$ 229,041.22	\$ 178,800.58
Equity			
32000 PROPRIETARY FUND BALANCES	1,345,840.51	1,345,840.51	1,345,840.51
34000 Prior Yr NET INCOME	103,004.56	103,004.56	103,004.56
GOVERNMENT FUND BALANCES		0.00	0.00
33000 UNASSIGNED NET ASSETS	0.00	0.00	0.00
33100 Unassigned Funds	1,823,560.19	1,823,560.19	1,823,560.19
Total 33000 UNASSIGNED NET ASSETS	\$ 1,823,560.19	\$ 1,823,560.19	\$ 1,823,560.19
Total GOVERNMENT FUND BALANCES	\$ 1,823,560.19	\$ 1,823,560.19	\$ 1,823,560.19
Net Income	-112,952.64	-155,984.38	-159,262.59
Total Equity	\$ 3,159,452.62	\$ 3,116,420.88	\$ 3,113,142.67
TOTAL LIABILITIES AND EQUITY	\$ 3,415,581.81	\$ 3,345,462.10	\$ 3,291,943.25

Note on Building Value Above

Any improvements made by the County during the lease term are not included in the building value recognized here.

Liability to OSHPD is based on assumption that payments will be made until about the spring of 2023, even though the assignment of rents goes through Jan 2026.

The format of these financial statements differs from generally accepted accounting principles in that it combines the activities of two separate funds, the General Fund and Leasing Fund, into one statement even though the two funds are on separate bases of accounting and different fund types. Under generally accepted accounting principles, these two funds would be presented on separate sets of financial statements for each fund, but this was not deemed necessary for interim financial reports such as this one. The statements of revenues and expenditures/expenses also do not show beginning and ending fund balances as is customary in GAAP financial statements and the classification and order of presentation of the items differs from GAAP in order to avoid having to perform extensive modification to the financials produced by the accounting system.

Substantially all disclosures and a statement of cash flows were omitted for efficiency, but these are required under Generally Accepted Accounting Principles.

No assurance is provided on these financial statements by an independent accountant.
***Budgetary basis is modified accrual, except that revenues are recognized when received and outgoing grants when encumbered. Proprietary fund is on full accrual basis.**

Los Medanos Community Healthcare District
Profit & Loss (Budgetary Basis*)
 August through October 2021

**No assurance is provided.

	Aug 2021	Sep 2021	Oct 2021	Total
GENERAL FUND				
Income				
41111 INTEREST INCOME			560.11	560.11
GRANTS AND CONTRIBUTIONS				0.00
49100 Returned Grant Funds			27,600.00	27,600.00
Total GRANTS AND CONTRIBUTIONS	\$ 0.00	\$ 0.00	\$ 27,600.00	\$ 27,600.00
Total Income	\$ 0.00	\$ 0.00	\$ 28,160.11	\$ 28,160.11
PROGRAM EXPENDITURES				
DIRECT SERVICES				0.00
50500 Student Eyeglasses Program	1,000.00	750.00	500.00	2,250.00
50680 DIRECT SERVICES	3,425.00	2,675.00		6,100.00
60670 Direct Service Wages	10,860.00	11,186.67	9,769.09	31,815.76
60671 Direct Service Payroll Taxes	443.70	418.20	436.75	1,298.65
63700 Community Garden	61.29	61.29	60.73	183.31
Total DIRECT SERVICES	\$ 15,789.99	\$ 15,091.16	\$ 10,766.57	\$ 41,647.72
DISTRICT-SPONSORED PRGMS				0.00
50660 African Amer Comm Baby Shower	10,000.00			10,000.00
Total DISTRICT-SPONSORED PRGMS	\$ 10,000.00	\$ 0.00	\$ 0.00	\$ 10,000.00
GRANT PERSONNEL				0.00
64000 Health & Well Grant Wages	1,680.00	1,840.00	1,860.00	5,380.00
Total GRANT PERSONNEL	\$ 1,680.00	\$ 1,840.00	\$ 1,860.00	\$ 5,380.00
PROGRAM/OUTREACH EXPENSES				0.00
60640 Community Outreach	225.00	225.00		450.00
Total PROGRAM/OUTREACH EXPENSES	\$ 225.00	\$ 225.00	\$ 0.00	\$ 450.00
Total PROGRAM EXPENDITURES	\$ 27,694.99	\$ 17,156.16	\$ 12,626.57	\$ 57,477.72
SUPPORTING SERVICE Expenditures				
60550 BOARD STIPEND FEES	1,900.00	1,900.00	1,700.00	5,500.00
61700 LEGAL SERVICES	600.00	270.00		870.00
99999 SUSPENSE	43.08	72.38		115.46
ADMINISTRATIVE SERVICES				0.00
60000 Accounting / Bookkeeping	1,200.00	1,200.00		2,400.00
60300 Bank and Finance Charges	63.88		21.31	85.19
62100 Payroll Processing Fees	40.25	40.25	36.75	117.25
62750 Microsoft Exchange Server	101.71	101.71	125.00	328.42
63605 Website Designer	200.00	200.00		400.00
Total ADMINISTRATIVE SERVICES	\$ 1,605.84	\$ 1,541.96	\$ 183.06	\$ 3,330.86
INSURANCE				0.00
61400 Insurance-D&O	1,943.18	1,943.18	1,943.18	5,829.54
61500 Insurance Expen (Gen Liability)	637.00	637.00	637.00	1,911.00
Total INSURANCE	\$ 2,580.18	\$ 2,580.18	\$ 2,580.18	\$ 7,740.54
OFFICE EXPENSES				0.00
60250 Board Meeting Expenses	26.43	22.48		48.91

No assurance is provided on these financial statements by an independent accountant.

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Los Medanos Community Healthcare District
Profit & Loss (Budgetary Basis*)
 August through October 2021

**No assurance is provided.	Aug 2021	Sep 2021	Oct 2021	Total
61100 Equipment Rent (Copier)	178.09	178.09	178.09	534.27
62000 Office Supplies	196.55	172.36	34.95	403.86
62200 Phone/Fax/Internet	527.92	550.83	124.03	1,202.78
62300 Postage & Delivery		58.91		58.91
63201 Travel-EE Mileage Reimbursement		148.96		148.96
Total OFFICE EXPENSES	\$ 928.99	\$ 1,131.63	\$ 337.07	\$ 2,397.69
SEMINARS/TRAVEL				0.00
63000 Conferences, Seminars, & Travel	7,113.14	353.60		7,466.74
Total SEMINARS/TRAVEL	\$ 7,113.14	\$ 353.60	\$ 0.00	\$ 7,466.74
WAGES & PAYROLL TAXES				0.00
62150 Payroll Taxes	1,203.11	1,056.48	1,169.99	3,429.58
63500 Wages	6,510.00	7,733.33	6,840.91	21,084.24
Total WAGES & PAYROLL TAXES	\$ 7,713.11	\$ 8,789.81	\$ 8,010.90	\$ 24,513.82
Total SUPPORTING SERVICE Expenditures	\$ 22,484.34	\$ 16,639.56	\$ 12,811.21	\$ 51,935.11
69999 Transfer Out to Proprietary Fund	-649.49	-3,235.48		-3,884.97
Net Change in GENERAL FUND Balance	-\$ 50,828.82	-\$ 37,031.20	\$ 2,722.33	-\$ 85,137.69
LEASING FUND Income				
43000 Lease Income	8,333.00	8,333.00	8,333.00	24,999.00
43999 Transfer In to Proprietary Fund	649.49	3,235.48		3,884.97
Total LEASING FUND Income	\$ 8,982.49	\$ 11,568.48	\$ 8,333.00	\$ 28,883.97
LEASING FUND Expenses				
62650 Property Taxes		3,235.48		3,235.48
62950 Security	649.49			649.49
70000 Depreciation Expense	13,329.54	13,329.54	13,329.54	39,988.62
71000 Interest Expense	1,004.00	1,004.00	1,004.00	3,012.00
Total LEASING FUND Expenses	\$ 14,983.03	\$ 17,569.02	\$ 14,333.54	\$ 46,885.59
Net Change in LEASING FUND Net Position	-\$ 6,000.54	-\$ 6,000.54	-\$ 6,000.54	-\$ 18,001.62
NET CHANGE IN ALL FUND BALANCES/NET POSITION	-\$ 56,829.36	-\$ 43,031.74	-\$ 3,278.21	-\$ 103,139.31

Liability to OSHPD is based on assumption that payments will be made until about the spring of 2023, even though the assignment of rents goes through Jan 2026. Lease income should be recognized ratably throughout the year.

The format of these financial statements differs from generally accepted accounting principles in that it combines the activities of two separate funds, the General Fund and Leasing Fund, into one statement even though the two funds are on separate bases of accounting and different fund types. Under generally accepted accounting principles, these two funds would be presented on separate sets of financial statements for each fund, but this was not deemed necessary for interim financial reports such as this one. The statements of revenues and expenditures/expenses also do not show beginning and ending fund balances as is customary in GAAP financial statements and the classification and order of presentation of the items differs from GAAP in order to avoid having to perform extensive modification to the financials produced by the accounting system. The classification of expenditures **No assurance is provided on these financial statements by an independent accountant.** *Budgetary basis is modified accrual, except that revenues are recognized when received and outgoing grants when encumbered. Proprietary fund is on full accrual basis.

Los Medanos Community Healthcare District
Profit & Loss (Budgetary Basis*)
August through October 2021

****No assurance is provided.**

	Aug 2021	Sep 2021	Oct 2021	Total
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also differs from that used by other governmental entities. Transfers are included in revenues and expenditures above even though they are other financing sources and uses under GAAP.

Substantially all disclosures and a statement of cash flows were omitted for efficiency, but these are required under Generally Accepted Accounting Principles.

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*Budgetary basis is modified accrual, except that revenues are recognized when received and outgoing grants when encumbered. Proprietary fund is on full accrual basis.

Los Medanos Community Healthcare District
Profit & Loss Budget vs. Actual (Budegтары Basis*)
 July-October 2021

**No assurance is provided.

	Actual	Budget	over Budget	% of Budget
GENERAL FUND				
Income				
40000 GENERAL TAX REVENUES			0.00	
40500 CCC Tax Revenue per QB Deposit	0.00	1,041,917.41	-1,041,917.41	0.00%
44150 CC County RDA PTP		33,357.12	-33,357.12	0.00%
44200 RPTTF Antioch Residual		1,716.37	-1,716.37	0.00%
44220 RPTTF Pittsburg Residual		80,000.00	-80,000.00	0.00%
44225 RPTTF CC County Residual		36,000.00	-36,000.00	0.00%
44250 Pittsburg RDA PTP		66,433.66	-66,433.66	0.00%
Total 40000 GENERAL TAX REVENUES	\$ 0.00	\$ 1,259,424.56	-\$ 1,259,424.56	0.00%
41111 INTEREST INCOME	1,310.52	4,000.00	-2,689.48	32.76%
GRANTS AND CONTRIBUTIONS				
49100 Returned Grant Funds	27,600.00	16,300.00	11,300.00	169.33%
Total GRANTS AND CONTRIBUTIONS	\$ 27,600.00	\$ 16,300.00	\$ 11,300.00	169.33%
MISCELLANEOUS INCOME				
49000 Income from Garden Plots		640.00	-640.00	0.00%
49001 Miscellaneous Income		600.00	-600.00	0.00%
Total MISCELLANEOUS INCOME	\$ 0.00	\$ 1,240.00	-\$ 1,240.00	0.00%
Total Income	\$ 28,910.52	\$ 1,280,964.56	-\$ 1,252,054.04	2.26%
PROGRAM EXPENDITURES				
DIRECT SERVICES				
50500 Student Eyeglasses Program	2,250.00	8,000.00	-5,750.00	28.13%
50680 DIRECT SERVICES	8,875.00	76,521.31	-67,646.31	11.60%
50750 AED Equipment		22,418.00	-22,418.00	0.00%
50751 AED Training		28,260.00	-28,260.00	0.00%
60670 Direct Service Wages	44,015.76	132,480.00	-88,464.24	33.22%
60671 Direct Service Payroll Taxes	1,696.45	11,086.72	-9,390.27	15.30%
63700 Community Garden	244.60	10,000.00	-9,755.40	2.45%
Total DIRECT SERVICES	\$ 57,081.81	\$ 288,766.03	-\$ 231,684.22	19.77%
DISTRICT-SPONSORED PRGMS				
50660 African Amer Comm Baby Shower	10,000.00	10,000.00	0.00	100.00%
50830 Healthy Hearts Institute		13,800.00	-13,800.00	0.00%
50840 Greater Faith Food Pantry		25,000.00	-25,000.00	0.00%
50870 ReadingAdvantage		14,300.00	-14,300.00	0.00%
50880 Souljah's		21,227.00	-21,227.00	0.00%
50950 St. Vincent de Paul-RotoCare		44,000.00	-44,000.00	0.00%
50990 COVID-19 Emergency		10,000.00	-10,000.00	0.00%
55000 Board Community Benefit Grants	4,000.00	25,000.00	-21,000.00	16.00%
Total DISTRICT-SPONSORED PRGMS	\$ 14,000.00	\$ 163,327.00	-\$ 149,327.00	8.57%
GRANT PERSONNEL				
64000 Health & Well Grant Wages	7,140.00	35,200.00	-28,060.00	20.28%

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Los Medanos Community Healthcare District
Profit & Loss Budget vs. Actual (Budegтары Basis*)
 July-October 2021

**No assurance is provided.

	Actual	Budget	over Budget	% of Budget
64001 Health & Well Grant Payroll Tx		2,930.80	-2,930.80	0.00%
Total GRANT PERSONNEL	\$ 7,140.00	\$ 38,130.80	-\$ 30,990.80	18.73%
HEALTH AND WELLNESS GRANTS			0.00	
52000 Health & Well Fall Grants		266,649.00	-266,649.00	0.00%
52100 Health & Well Summer Grants		180,000.00	-180,000.00	0.00%
Total HEALTH AND WELLNESS GRANTS	\$ 0.00	\$ 446,649.00	-\$ 446,649.00	0.00%
PROGRAM/OUTREACH EXPENSES			0.00	
60640 Community Outreach	855.00	29,000.00	-28,145.00	2.95%
60650 Community Reception		5,000.00	-5,000.00	0.00%
Total PROGRAM/OUTREACH EXPENSES	\$ 855.00	\$ 34,000.00	-\$ 33,145.00	2.51%
Total PROGRAM EXPENDITURES	\$ 79,076.81	\$ 970,872.83	-\$ 891,796.02	8.14%
SUPPORTING SERVICE Expenditures				
60550 BOARD STIPEND FEES	7,100.00	24,000.00	-16,900.00	29.58%
61700 LEGAL SERVICES	4,700.50	21,400.00	-16,699.50	21.96%
99999 SUSPENSE	312.08		312.08	
ADMINISTRATIVE SERVICES			0.00	
60000 Accounting / Bookkeeping	3,600.00	25,000.00	-21,400.00	14.40%
60100 Advertising and Promotion		17,000.00	-17,000.00	0.00%
60200 Auditing Services		9,727.23	-9,727.23	0.00%
60300 Bank and Finance Charges	85.19		85.19	
62100 Payroll Processing Fees	155.75	600.00	-444.25	25.96%
62700 IT Support Services		8,000.00	-8,000.00	0.00%
62750 Microsoft Exchange Server	430.13	1,560.00	-1,129.87	27.57%
63605 Website Designer	600.00	3,000.00	-2,400.00	20.00%
Total ADMINISTRATIVE SERVICES	\$ 4,871.07	\$ 64,887.23	-\$ 60,016.16	7.51%
COUNTY FEES/DISTRICT DUES			0.00	
60850 County Admin Fees		7,806.75	-7,806.75	0.00%
61000 ACHD & CSDA Dues	8,111.00	13,500.00	-5,389.00	60.08%
61600 LAFCO District Fees		761.87	-761.87	0.00%
Total COUNTY FEES/DISTRICT DUES	\$ 8,111.00	\$ 22,068.62	-\$ 13,957.62	36.75%
INSURANCE			0.00	
61400 Insurance-D&O	7,772.72	28,390.00	-20,617.28	27.38%
61500 Insurance Expen (Gen Liability)	2,548.00	7,781.00	-5,233.00	32.75%
Total INSURANCE	\$ 10,320.72	\$ 36,171.00	-\$ 25,850.28	28.53%
OFFICE EXPENSES			0.00	
60250 Board Meeting Expenses	71.39	1,200.00	-1,128.61	5.95%
60870 Discretionary Expn-CEO	202.04	1,500.00	-1,297.96	13.47%
61100 Equipment Rent (Copier)	712.36	2,300.00	-1,587.64	30.97%
62000 Office Supplies	996.97	6,000.00	-5,003.03	16.62%
62200 Phone/Fax/Internet	1,731.78	6,480.00	-4,748.22	26.73%
62300 Postage & Delivery	58.91	600.00	-541.09	9.82%

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Los Medanos Community Healthcare District
Profit & Loss Budget vs. Actual (Budegtry Basis*)
 July-October 2021

****No assurance is provided.**

	Actual	Budget	over Budget	% of Budget
62400 Post Office Box Rental	422.00	400.00	22.00	105.50%
62450 Small Equipment		2,551.04	-2,551.04	0.00%
62500 Printing	861.75	2,000.00	-1,138.25	43.09%
63201 Travel-EE Mileage Reimbursement	148.96	800.00	-651.04	18.62%
Total OFFICE EXPENSES	\$ 5,206.16	\$ 23,831.04	-\$ 18,624.88	21.85%
SEMINARS/TRAVEL			0.00	
63000 Conferences, Seminars, & Travel	7,466.74	1,000.00	6,466.74	746.67%
Total SEMINARS/TRAVEL	\$ 7,466.74	\$ 1,000.00	\$ 6,466.74	746.67%
WAGES & PAYROLL TAXES			0.00	
62150 Payroll Taxes	4,696.66	8,455.80	-3,759.14	55.54%
63500 Wages	28,424.24	99,600.00	-71,175.76	28.54%
63800 Workers Comp Insurance		4,842.56	-4,842.56	0.00%
Total WAGES & PAYROLL TAXES	\$ 33,120.90	\$ 112,898.36	-\$ 79,777.46	29.34%
Total SUPPORTING SERVICE Expenditures	\$ 81,209.17	\$ 306,256.25	-\$ 225,047.08	26.52%
69999 Transfer Out to Proprietary Fun	-3,884.97	-3,835.48	-49.49	101.29%
Net Change in GENERAL FUND Balance	-\$ 135,260.43	\$ 0.00	-\$ 135,260.43	
LEASING FUND Income				
43000 Lease Income	33,332.00	100,000.00	-66,668.00	33.33%
43999 Transfer In to Proprietary Fund	3,884.97	3,835.48	49.49	101.29%
Total LEASING FUND Income	\$ 37,216.97	\$ 103,835.48	-\$ 66,618.51	35.84%
LEASING FUND Expenses				
62650 Property Taxes	3,235.48	3,235.48	0.00	100.00%
62950 Security	649.49	600.00	49.49	108.25%
70000 Depreciation Expense	53,318.16		53,318.16	
71000 Interest Expense	4,016.00		4,016.00	
72000 Principal Expenditures		100,000.00	-100,000.00	0.00%
Total LEASING FUND Expenses	\$ 61,219.13	\$ 103,835.48	-\$ 42,616.35	58.96%
Net Change in LEASING FUND Net Position	-\$ 24,002.16	\$ 0.00	-\$ 24,002.16	
NET CHANGE IN ALL FUND BALANCES/NET POSITION	-\$ 159,262.59	\$ 0.00	-\$ 159,262.59	

Budget Assumptions

The Budget presented on this report is the budget that has been adopted by the Board. The "Budget" column has not been updated for any approved amendments that occurred after the end date of this report, nor for any expected changes in income or expenses that have not been formalized by budget amendment. The 2021-2022 budget was adopted based on the planned operation of the District as of June 2021, which included planned staffing of 6 part-time personnel, 1 full-time Executive Director and changes to programs that the Board had planned at that time. The other components of the budget were based largely on prior year results, with a slight increase in property taxes. Assumptions incorporated in amendments to the budget are generally specified in the resolution adopting the amendment. Budget amendments are generally recognized when actual amounts become better known as the year progresses and adjusted based on those actual amounts. For example, once the District reviews fall grant applications, it normally amends the budget to include with the actual amount of applications it desires to fund.

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Los Medanos Community Healthcare District
Profit & Loss Budget vs. Actual (Budegtary Basis*)
 July-October 2021

****No assurance is provided.**

Actual	Budget	over Budget	% of Budget
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*****The budgetary basis recognizes debt principal payments as expenditures but does not recognize depreciation expense. GAAP recognizes depreciation expense but does not recognize principal repayment expenditures because principal repayments are treated as reductions to the liability balance on the balance sheet.**

Liability to OSHPD is based on assumption that payments will be made until about the spring of 2023, even though the assignment of rents goes through Jan 2026.

The format of these financial statements differs from generally accepted accounting principles in that it combines the activities of two separate funds, the General Fund and Leasing Fund, into one statement even though the two funds are on separate bases of accounting and different fund types. Under generally accepted accounting principles, these two funds would be presented on separate sets of financial statements for each fund, but this was not deemed necessary for interim financial reports such as this one. The statements of revenues and expenditures/expenses also do not show beginning and ending fund balances as is customary in GAAP financial statements and the classification and order of presentation of the items differs from GAAP in order to avoid having to perform extensive modification to the financials produced by the accounting system. The classification of expenditures also differs from that used by other governmental entities. Transfers are included in revenues and expenditures above even though they are other financing sources and uses under GAAP.

Substantially all disclosures and a statement of cash flows were omitted for efficiency, but these are required under Generally Accepted Accounting Principles.

No assurance is provided on these financial statements by an independent accountant.

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