

# MOUNTAIN VIEW VOICE Home+Garden



MOUNTAIN VIEW'S

## Greenest home

BY DANIEL DEBOLT

Late last month, about 300 people wound their way through a spacious, nearly completed house at 96 Eldora Drive with a special purpose in mind: They wanted to see what it takes to build one of the greenest homes in the world.

The house is so green — with its special lighting, greywater system, geothermal

home in Santa Clara.)

She and Giles Douglas, both Google employees, scraped their 1950s bungalow behind Landels Elementary School to build the newfangled Craftsman, which not only fits the neighborhood and the family, but is the greenest home in Mountain View and one of the greenest in the entire Bay Area.

The couple took on a competitive spirit about their green point rating after seeing what other Google employees were doing with their homes, Madison said. She said it cost about \$1 million to build the 3,000-square-foot house, which isn't much, she claims.

"Honestly, I don't know we would have spent a lot less," even without going

green, she said. She believes that without some of its "super green" aspects, the house might have cost \$800,000.

The extra money, under the direction of Mountain View-based VOX Design Group, bought the couple some amazing

features. The house is a veritable smorgasbord of green design attributes, such as solar panels, a whole-house fan, a greywater system, LED lighting and special skylights. But one feature makes it stand out above the others: a computer controlled geothermal heating and cooling system for the house's air and water. (Disclosure: *Voice* columnist Forrest Linebarger is CEO of VOX Design Group. See Linebarger's column on greywater, page 30.)

Five water wells reaching 225 feet beneath the front yard take advantage of the earth's constant temperature of 50 degrees Fahrenheit, Madison said. Using these tanks, the house's tap water is never too cold or too hot, requiring less energy to make it just right for a shower. But the big selling point for Madison was the system's ability to cool the house's incoming air like an air conditioner does, but without as much electricity.

The house also has a 10,000-gallon underground tank in the backyard that holds rainwater collected from the house's roof — it should collect enough to irrigate the front and back yards all year. That includes the native sedge grass, which only needs to be mowed a few

**Above:** The greenest house in Mountain View, located at 96 Eldora Drive, has a native California landscape and numerous innovative features.

PHOTO BY COLLEEN CUMMINS

times a year, Madison said, so "I get my Sunday back."

During a tour Madison pointed to features that are inexpensive enough for anyone doing a remodel, such as low-VOC paints, FSC-approved wood and the fly ash concrete used for the kitchen counters and floor tiling, which is made locally but looks similar to granite.

"If you are doing new construction, be diligent in paying attention to materials," Madison said. "It's just a matter of being conscious. It's very similar to making decisions about food. For the same amount of money you can make a more nutritious dinner cheaper than a steak dinner. It's just a matter of choices you make."

A major effort was made to insulate the house.

"Radiation is responsible for a lot of

### GOOGLE EMPLOYEES RAISE THE BAR WITH NEW HOUSE ON ELDORA DRIVE

heating and other features — that it earned a 242-point rating from non-profit Build It Green, making it "the second-highest green-point-rated home in history," according to owner Shannon Madison. (The highest is a 304-point

► See **GREEN**, page 30

# The greywater revolution

By Forrest Linebarger

In the last five years a quiet revolution has been going on in green building: greywater.

This movement has been spearheaded by a media-savvy Oakland group called the Greywater Guerrillas. They have been installing illegal greywater systems in open defiance to California's laws. What exactly is their crime? They are piping drain water from sinks and showers out to their plants.

Greywater systems filter sink, shower and laundry water (but not toilet water) through gravel, mulch or plant roots and use the resulting water for outdoor irrigation. With California suffering through yet another drought year and state officials predicting that "2009 could be the worst drought in California history," the fact that this precious resource cannot be reused has been a pet peeve of environmentalists statewide.

That water could go to waste in drought-ridden California is a far greater crime than the activities of the Guerrillas. So in 2007 California passed new codes that for the first time specifically allowed the construction of greywater systems. But what

at first seemed like a Robin Hood success story turned into a Kafkaesque defeat as folks realized the regulations were so burdensome that no one could navigate their regulatory maze.

With great fanfare the latest turn in the saga was reported. A demonstration green home in Berkeley, dubbed Ecohouse, is the first to get approval of a greywater system through the new code structure. Normally, getting a building permit would not be deemed newsworthy, but California is abuzz.

Today most people get fluorinated, chlorinated, sterile drinking water piped into their houses. About half that water goes straight to the plants outside in our gardens. Of the water used indoors, two thirds is used for showers, laundry, toilet flushes and bathroom sinks — all uses that do not require potable water. After use, this water is dumped down the drain where it flows to a sewer processing plant and is treated like the potentially much more dangerous water from our toilets, called blackwater. The water is processed, chemically and mechanically treated and then unceremoniously dumped into our streams, bays and oceans.

In worst-case scenarios, many sewage treatment plants regularly overflow, sending untreated blackwater into our waterways. This public health threat would be greatly diminished by the significant use of greywater.

Clearly the current system is inefficient and costly, and wasting a precious resource. Less obvious is the fact that greywater is better for plants than the sterile water we drink. The dirt, soap and skin cells we wash off our bodies provide micronutrients for plants. Recycling nutrients from our bodies back into the soil reduces the need for watershed-damaging fertilizers.

As for regulation, the state has a legitimate roll in safeguarding public health, and officials are right to allow only greywater systems that are safe and effective. But

greywater, on the household level, is just not a significant source of potential disease.

Greywater use has obvious benefits to our environment, economy and infrastructure. County and state laws have come a long way in allowing greywater systems. Now it's time to encourage them for everyone's benefit. Visit [www.greywaterguerrillas.com](http://www.greywaterguerrillas.com) for more information. ■

Forrest Linebarger is CEO of VOX Design Group Inc., which specializes in green building. He can be reached at [forrest@voxdesign-group.com](mailto:forrest@voxdesign-group.com) or at (650) 694-6200, ext. 511.



## ■ GREYWATER MODEL CODE

Many Bay Area cities, including Los Altos, Mountain View and San Jose, are in the process of changing their ordinances to encourage green building practices. Unfortunately, greywater reform has in many cases escaped their notice.

Americans have one of the most sophisticated potable water supply systems in the world. At great expense we filter, chlorinate, fluoridate, process and endlessly test the water piped into our homes. Half of that ultra-processed water gets diverted out to landscaping. Three quarters of the water used in the home would make perfectly good landscaping water, yet it is required to be dumped down the drain by current laws.

The water that goes down the drain is all treated like raw sewage. It enters a sewage treatment plant that settles it, agitates it, aer-

ates it, adds biological agents, and endlessly tests it for safety before throwing it away. This is expensive and wasteful, whereas using greywater from our homes to irrigate our plants would reduce consumption by half.

Local officials usually just adopt model codes, such as the California Building Code and the California Plumbing Code, for building a water use. However, since the state is woefully behind the science in greywater, local jurisdictions are wise to adopt sensible modifications to allow greywater, encouraging water savings and reducing the stress on our overburdened sewage processing facilities.

Many jurisdictions are evaluating green building codes right now. If you have a passion for green building, contact your local city council or county supervisor and express your support for enactment of a greywater model code.

## GREEN

► Continued from page 29

the heat in a home," said Randy Potter of VOX Design Group. The solution was to wrap the whole house in a foil material before the wood siding was added. A soy-based foam was sprayed into every crevice to guarantee that the house was tightly insulated. "This house is basically sealed like a refrigerator," Potter said.

The house isn't without some fun touches for the kids. The family's teenager and 4-year-old share a bathroom that is completely tiled with a drain in the floor and a

claw-foot tub "big enough for the 4-year-old to use as a pool," Madison said. A muralist was hired to paint the youngster's room with dinosaurs and a volcano.

Council member Ronit Bryant, speaking at a ceremony held after last month's tour, said she was impressed by the high green rating. Many said it should set the standard for new homes in Mountain View.

"Hopefully it will just become the way we build homes," said Aileen La Bouff, a member of the city's Environmental Sustainability Task Force. ■

E-mail Daniel DeBolt at [ddebolt@mv-voice.com](mailto:ddebolt@mv-voice.com)

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# Sales at a glance

## Mountain View

**TOTAL SALES REPORTED: 37**

**LOWEST SALES PRICE: \$277,500**

**HIGHEST SALES PRICE: \$1,502,000**

HOME SALES ARE PROVIDED BY CALIFORNIA RESOURCE, A REAL ESTATE INFORMATION COMPANY THAT OBTAINS THE INFORMATION FROM THE COUNTY RECORDER'S OFFICE. INFORMATION IS RECORDED FROM DEEDS AFTER THE CLOSE OF ESCROW AND PUBLISHED WITHIN FOUR TO EIGHT WEEKS.

## Mountain View

- 124 Azalea Drive** Castle Principles to D. & C. Chu for \$913,500 on 8/15/08
- 127 Azalea Drive** Castle Principles to P. Chen for \$939,500 on 8/29/08
- 133 Azalea Drive** Castle Principles to Y. Liao for \$966,500 on 8/18/08
- 1721 California St. #4** F. Bazan to L. & E. Hsu for \$370,000 on 9/10/08; previous sale 8/06, \$435,000
- 1908 Cambridge Drive** Plymouth Colony to O. Cinar for \$595,000 on 8/22/08
- 222 College St.** Y. & Y. Xu to Lee Trust for \$800,000 on 9/3/08; previous sale 3/03, \$603,000
- 1323 Cuernavaca Circulo** J. Ying to V. Chakravarthy for \$1,075,000 on 8/28/08; previous sale 2/02, \$0
- 180 Darya Court** Pulte Homes to B. Chong for \$830,000 on 8/21/08
- 184 Darya Court** Pulte Homes to M. Douglass for \$695,000 on 8/22/08
- 186 Darya Court** Pulte Homes to D. Khuu for \$779,000 on 8/22/08
- 189 Darya Court** Pulte Homes to Q. Louie for \$614,500 on 8/15/08
- 190 Darya Court** Pulte Homes to K. Chiu for \$606,000 on 8/26/08
- 192 Darya Court** Pulte Homes to R. Chaware for \$808,000 on 8/26/08

- 196 Darya Court** Pulte Homes to P. Mahajan for \$691,000 on 8/29/08
- 198 Darya Court** Pulte Homes to H. & A. Chou for \$779,500 on 8/29/08
- 853 Donovan Way** Plymouth Colony to J. Wong for \$633,500 on 9/8/08
- 857 Donovan Way** Plymouth Colony to P. Wong for \$578,000 on 8/28/08
- 280 Easy St. #502** Argent Mortgage to B. Furnari for \$300,000 on 8/15/08; previous sale 2/06, \$370,000
- 175 Evandale Ave. #2** S. Arnold to H. Tsao for \$589,000 on 9/4/08; previous sale 1/04, \$418,000
- 455 Farrel Court** K. Poon to R. Kacker for \$810,000 on 8/27/08; previous sale 8/99, \$423,000
- 114 Gladys Ave.** Andersen Trust to S. Texin for \$579,500 on 8/19/08; previous sale 7/02, \$430,000
- 862 Jackson St.** Johnson Trust to B. Yang for \$960,000 on 8/19/08; previous sale 3/97, \$350,000
- 308 Lavender Drive** Castle Principles to F. Richard for \$1,015,000 on 8/15/08
- 1570 Layla Court** D. & J. Hood to M. & A. Tsimelzon for \$990,000 on 8/26/08
- 480 Lotus Lane** B. Parnas to Crose-Andersen Trust for \$670,000 on 8/20/08; previous sale 3/99, \$355,000
- 590 Mariposa Ave.** S. Yi to B. & S. Jakobsson for \$1,025,000 on 9/10/08; previous sale 4/05, \$837,000
- 1402 Nilda Ave.** S. & J. Johnston to S. Bashir for \$1,250,000 on 8/29/08; previous sale 8/01, \$650,000
- 1686 Notre Dame Drive** Phillips Trust to M. Marchukov for \$1,176,000 on 8/22/08; previous sale 7/94, \$400,000
- 111 Pacchetti Way** L. Santoso to S. Patel for \$636,000 on 8/27/08; previous sale 2/98, \$306,000
- 2423 Parker Court** Corradi Trust to C. Corradi for \$810,000 on 8/22/08
- 1714 Plaza Court** A. Weinland to E. Lee for \$600,000 on 9/10/08; previous sale 3/04, \$525,000
- 449 Poppy Place** W. Kamel to M. & R. Kaufman for \$635,500 on 8/15/08; previous sale 8/95, \$222,000
- 2456 Porterfield Court** A. & H. Muonio to S. & L. Owen for \$1,502,000 on 9/3/08

## HOME & GARDEN BRIEF

### NATIVE PLANT SALE AT HIDDEN VILLA

The local chapter of the California Native Plant Society will hold a native plant sale this Saturday at Hidden Villa Ranch.

The sale will feature several difficult-to-find native species, including deergrass, monkey flower, sedums and buckwheats. CNPS volunteers have nurtured the plants, which are naturally adapted to the

local soil and climate. Experienced gardeners will be on hand, and books, seeds, bulbs, posters and cards will be for sale.

The fall sale is one of only two times per year the CNPS Nursery opens to the public. It will take place on Oct. 18 from 10 a.m. to 3 p.m. Hidden Villa Ranch is located at 26870 Moody Road, Los Altos Hills. Call (650) 941-1068 or visit [www.cnps-scv.org](http://www.cnps-scv.org) for more information.

—Kelly Truong

- 255 S. Rengstorff Ave. #137** Wells Fargo Bank to K. & M. Deleon for \$277,500 on 8/25/08
- 49 Showers Drive #W103** T. & I. Anguelova to S. Morel for \$520,000 on 8/19/08
- 70 Starr Way** Dixon Trust to C. & M. Kirmse for \$1,015,000 on 8/27/08
- 174 Villa Nueva Court** Hanson Trust to J. & J. Mailhot for \$1,320,000 on 8/29/08; previous sale 5/99, \$620,000

is the recorded date of the deed when the lender took title to the property. The price is what the lender paid for it (usually the mortgage balance plus foreclosure fees). Each property is now owned by the lender and is for sale, or will be for sale soon, individually or through public auction. Individuals should contact a Realtor for further information.

## Mountain View

- 1354 Dale Ave. #13** Countrywide Bank, 8/29/08, \$511,275, 1478 sf, 2 bd
- 297 Higdon Ave.** Cwalt Inc., 8/21/08, \$573,750, 1512 sf
- 1920 Rock St. #10** Aurora Loan Services, 8/26/08, \$441,600, 1337 sf, 3 bd
- 1947 San Luis Ave. #6** Long Beach Mortgage, 8/22/08, \$399,500, 1027 sf, 2 bd

### FORECLOSURES

Foreclosures are provided by California REsource, a real estate information company that obtains the information from the County Recorder's Office. The date



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# GoingsOn

MOUNTAIN VIEW VOICE

■ HIGHLIGHT

## MOUNTAIN VIEW CITY COUNCIL CANDIDATES FORUM

This forum is open to the public and will take place at the California Station clubhouse, on Pacific Drive adjacent to the Whisman Station Light Rail Station. Mon., Oct. 20, 7-8 p.m. California Station Clubhouse, Pacific Drive, Mountain View. Call 650-625-2895.

## ART GALLERIES

**'People of Vietnam & Cambodia'** Color photography by local artist Charles Halleck on display through Oct. 25. Exhibit features the people of Vietnam and Cambodia photographed on Mr. Halleck's recent travels. Tues.-Sat., 11 a.m.-5 p.m.; Sun. 12-4pm. Gallery 9, 143 Main St., Los Altos. [www.gallery9losaltos.com](http://www.gallery9losaltos.com)

## CLASSES/WORKSHOPS

**Bigfoot Encounters in California: The Hoopa Project** An avid outdoorsman, former police officer and professional investigator, David Paulides spent two years living among the members of the Hoopa Tribe in Northern California, recording and researching their stories of Bigfoot sightings. He will present slides and information on his research. Wed., Oct. 29, 7-8:30 p.m. Free. REI Mountain View, 2450 Charleston Road, Mountain View. Call 650-969-1938. [www.rei.com/mountainview](http://www.rei.com/mountainview)

**Sea Kayaking the West Coast: California, Baja and the Galapagos Islands** Join Roger Schumann, nationally certified kayak instructor and author of "Sea Kayaking Central and Northern California," for slides and information on great paddling destinations along California's "Sanctuary Coast," the Baja peninsula and the Galapagos Islands. Wed., Oct. 22, 7-8:30 p.m. Free. REI Mountain View, 2450 Charleston Road, Mountain View. Call 650-969-1938. [www.rei.com/mountainview](http://www.rei.com/mountainview)

## COMMUNITY EVENTS

**Mountain View City Council Candidates forum** This forum is open to the public and will take place at the California Station clubhouse, on Pacific Drive adjacent to the Whisman Station Light Rail Station. Mon., Oct. 20, 7-8 p.m. California Station Clubhouse, Pacific Drive, Mountain View. Call 650-625-2895.

**Trunk or Treat** New Life Church is inviting you to join us and share in a fun, safe & sane Halloween alternative. We decorate cars, dress up in costumes and give away candy from the trunks of our cars! Giant slide, magic shows, skits and a bounce house. Fri. Oct. 31, 2008, 6-9 p.m. Free. New Life Church, 1912 San Luis Ave., Mountain View. Call 650-967-3453. [www.newlifepcg.org](http://www.newlifepcg.org)

**Walk for Humanity 2008 - Charity Walk** Humanity First has organized this walk as a grassroots fundraising event. The proceeds will be spent supporting students at local schools and relief programs. It is a 3K (1.6 miles) walk at Shoreline Park in Mountain View. Sat., Oct. 18, 9 a.m.-12 p.m. \$20 (adults)/\$10 (youth)/Kids under 5 are free. Shoreline Park, 3070 N. Shoreline Blvd., Mountain View. Call 408-2030 0935. <http://walk.humanityfirst.org>

## DANCE

**English Country Dancing** English Country Dance. Live music, no partner needed, all dances taught, comfortable clothes and shoes. 1st, 3rd,

5th Wednesdays through June. 8-10 p.m. \$9/\$7 members/\$5 students. Flex-It Studio, 425 Evelyn Ave., Mountain View. Call 650-224-5318. [http://www.bacds.org/series/english/mountain\\_view/](http://www.bacds.org/series/english/mountain_view/)

**Kabile - The Bulgarian Wedding Band!** Kabile, based in Thracian Bulgaria, was one of the country's premier wedding bands for almost 20 years. Fri., Oct. 17, 8-11 p.m. Students \$7.50; general \$15. Flexit Aerobics Studio, 425 W. Evelyn Ave., Mountain View. Call 408 733-5529. <http://dance.blochg.com>

**Scottish Country Dance class** Mountain View class welcomes all from beginners to experienced dancers to learn a social-dance form. No partner needed. No need to be Scottish. Wear close-fitting shoes or sneakers. Weekly class resumes Sept. 10 and runs through May 2009. Beginners may join until end October. 7:45-10 p.m. \$9 weekly drop-in / \$140 semester (20 classes) Mountain View Sports Pavilion, 1185 Castro St., Mountain View. Call 650-327-4402. [www.mtview-rscds.org](http://www.mtview-rscds.org)

## EXHIBITS

**Moffett Field Historical Society Museum** Museum displays memorabilia, artifacts, photos and aircraft models; tours of museum and view of the exterior of Hangar One. 10 a.m.-2 p.m. Wed.-Sat. Admission fee charged. Moffett Field Historical Society Museum, Building 126, Moffett Federal Airfield, off Highway 101, Mountain View.

## FAMILY AND KIDS

**How to adopt internationally** Learn about international adoption. Mon., Oct. 27, 7:30-9:30 p.m. Free. Mountain View Business Center, 465 Fairchild Drive Suite 215, Mountain View. Call 650-964-3800. [www.BAAS.org](http://www.BAAS.org)

**Huff Scholastic Book Fair** The Book Fair "Safari" will offer specially priced books, educational products, new releases, award-winning titles, children's classics, software, adult books and bestsellers from more than 100 publishers. Net proceeds used to buy books for Huff students, the Huff library and classrooms libraries. Oct. 10-17, 8 a.m.-4 p.m. Free. Huff School MUR, 253 Martens Ave., Mountain View. Call 650-940-9306. <http://bookfairs.scholastic.com/bookfairs/cptoolkit/publish/huffbookfair>

**Wild Cat Adventure** Five live wild cats from around the world. Each cat is shown on stage as information about the species is shared with the audience. May include a cougar, leopard, cheetah, snow leopard, ocelot, lynx, cervil or caracal. Sun., Oct. 26, 2-3 p.m. Adults \$10; children \$5. Foothill College - Auditorium 5015, 12345 El Monte Road, Los Altos Hills. Call 707-874-3176.

**Yew Chung Int'l School Open House** Yew Chung Int'l School is holding an open house. Sat., Oct. 18, 10 a.m.-1 p.m. Yew Chung Int'l School, 310 Easy St., Mountain View. Call 650-903-0986.

## HEALTH

**Free community wellness treatments!** Free massage, Reiki, Applied Kinesiology, floor Shiatsu, Theta Healing, Kabbal reading, Chinese diagnosis (tongue and pulse). Refreshments will be served. Sun., Oct. 19, 10 a.m.-1 p.m. Free/donation based. Camelot Center, 1000 Fremont Ave., Suite 155, Los Altos. Call 650-949-3332. [www.camelotcenter.net](http://www.camelotcenter.net)

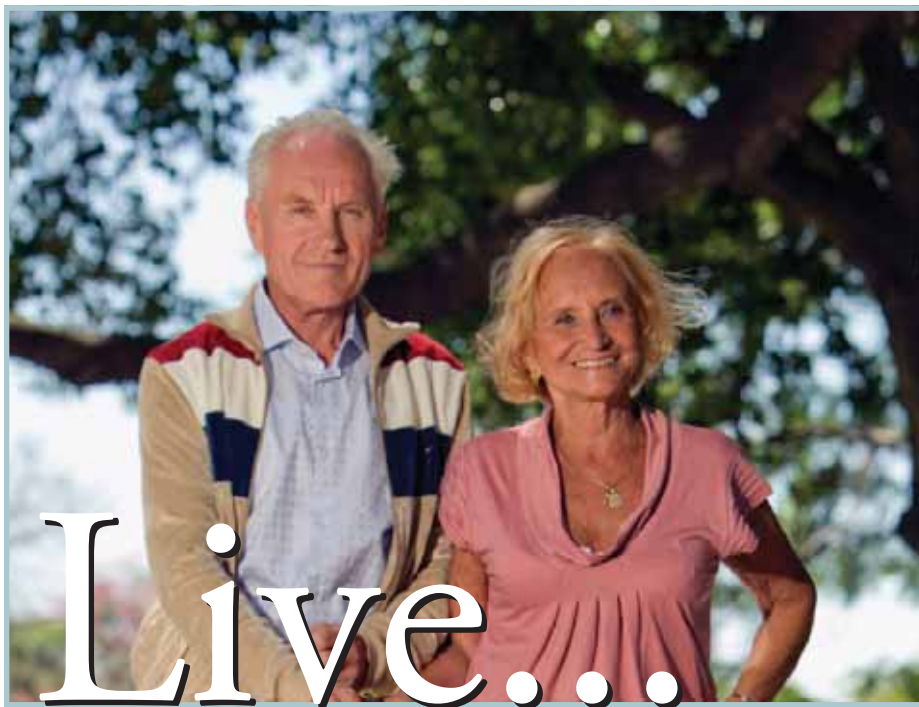
**Weight Loss** Find out the myths and truths behind the high / low fat and carb diets. Wed., Oct. 29, 7-8 p.m. Free. Integrative Nutrition and Wellness Center, 277 Castro St., Mountain View.

## LIVE MUSIC

**Wicker Vault's Last 2008 Show at The Cantankerous Fish!** Wicker Vault play their mix of classic rock at The Cantankerous Fish. Sat., Oct. 18, 7-10 p.m. The Cantankerous Fish, 420 Castro St., Mountain View. Call 650-966-8124. [www.thecantankerousfish.com](http://www.thecantankerousfish.com)

## ON STAGE

**"Pecos Bill"** Peninsula Youth Theatre presents the world premiere of "Pecos Bill and the Ghost Skeletons," based on the folk tale. Oct. 17-18, \$5 - \$8. Mountain View



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**"Radio Golf"** Pulitzer Prize-winning playwright August Wilson's final play in his cycle examining the African-American experience in 20th-century America. Aldo Billingslea stars. Oct. 8-Nov. 2, Tue.-Wed. at 7:30 p.m., Thu.-Sat. at 8 p.m., Sun. at 2 p.m. \$21-64. TheatreWorks at the Mountain View Center for the Performing Arts, 500 Castro St., Mountain View. theatreworks.org

**The Assads, Brazilian Guitar** Brothers Sergio and Odair Assad for conversation and musical excerpts. With collaborations with Yo-Yo Ma, Grammy awards and more, the Assads have played a major role in introducing new music for two guitars. Sponsored by Stanford Lively Arts. Tue., Oct. 28, 6-7 p.m. Donations appreciated. Community School of Music and Arts at Finn Center, 230 San Antonio Circle, Mountain View. www.arts4all.org/attend/calendar.htm

## RELIGION/ SPIRITUALITY

**Insight Meditation South Bay** Shaila Catherine and guest teachers lead a weekly Insight Meditation sitting followed by a talk on Buddhist teachings every Tuesday, 7:30-9 p.m. Free. St. Timothy's Episcopal Church, 2094 Grant Road, Mountain View. Call 650-857-0904. www.imsb.org

## SENIORS

**Monday (Horror) Movie Classics** For this special October edition of Monday Movie Classics, we will be screening spectacularly spooky showings of classic chillers, including

two double features. Titles include "The Invisible Man" and "Abbot and Costello Meet Frankenstein". Mondays through Oct. 27, 1 p.m. Free. Mountain View Senior Center, 266 Escuela Ave., Mountain View. Call 650-903-6330.

**Workshop: Medicare is Changing** The filing period and deadline are just around the corner, so educate yourself now about changes in Medicare and Medicaid. Bring your list of questions, and join Connie from HICAP to discuss your concerns about program changes, filing, etc. Thu., Oct. 30, 2008, 1-2 p.m. Free. Mountain View Senior Center, 266 Escuela Ave., Mountain View. Call 650-903-6330.

## SPECIAL EVENTS

### "Women Pioneers in Technology"

Jean Bartik in Conversation with Linda O'Bryon. Jean was one of the first programmers of the groundbreaking ENIAC computing system in 1945. Wed., Oct. 22, Free. Computer History Museum, 1401 Shoreline Blvd., Mountain View. visit www.computerhistory.org/events/

## TALKS/AUTHORS

### Murder, Mayhem & Mystery Guest Readings at Foothill College Authors Series

The Foothill College Author Series presents a special Halloween-themed event featuring award-winning suspense authors Michelle Gagnon, Liz Jasper and Simon Wood. Wed., Oct. 29, noon-2 p.m. Free admission; parking is \$2. Foothill College Campus Center Student Lounge, 12345 El Monte Road, Los Altos Hills. Call 650-949-7408. http://preznet.fhda.edu/fas.html

**Present Learning Lessons for Entrepreneurs** SDForum to launch a breakfast series, "Building a Tech Business

in Silicon Valley: A Case Study." Wed., Oct. 22, 7:30-9 a.m. SDForum members: \$35, Non-members: \$45, Platinum Pass: free. Frank, Rimerman + Co., LLP, 1801 Page Mill Road, Palo Alto. Call 408-414-5960. http://www.sdforum.org/index.cfm?fuseaction=Calendar.eventDetail&eventID=13227

**SETI Institute Day of Science** SETI Institute scientists will share their research. Talks will be geared for an adult-level audience. Participants will have the opportunity to pose questions following each panel. Sat., Oct. 25, 1-5 p.m. Free. Computer History Museum, 1401 N Shoreline Blvd., Mountain View. Call 650-960-4565. www.seti.org

## VOLUNTEERS

**Interpretive Tour Leaders** Develop and lead outdoor nature walks, this spring and beyond. City of Mountain View, 3070 N. Shoreline, Mountain View. Call 650-903-6073. http://www.ci.mountainview.ca.us/

**Volunteer Rangers** Shoreline at Mountain View seeks volunteer rangers to educate the public and assist visitors at the 750-acre wildlife/recreation area and nearby Stevens Creek Trail. Flexible scheduling for gatehouse, bicycle and/or foot patrol positions. City of Mountain View, 3070 N. Shoreline, Mountain View. Call 650-903-6073. http://www.ci.mountainview.ca.us/

## ■ MORE LISTINGS

For a complete listings of local events, see our webstie at www.PaloAltoOnline.com.



## Uniform Complaint Procedure

**Title IX Violations, Discrimination and Harassment.** District programs and activities are free from discrimination and harassment, with respect to ethnicity, religion, gender, age, color, race, ancestry, national origin, sexual orientation, marital or parental status and physical or mental disability. The board desires to maintain an environment in which all students and adults are treated with dignity and respect. No student shall be subjected to sexual overtures or conduct either verbal, visual, or physical, which are intimidating, hostile, offensive, or unwelcome. Such conduct by adults or students is deemed unacceptable and will not be tolerated by the school district. (EC 48980)

The board prohibits intimidation or harassment of any student by any employee, student or other person in the district. Students who harass other students shall be subject to appropriate counseling and discipline, up to and including expulsion. (BP 5145.3)

The Board ensures equal opportunities for all students in admission and access to the educational program, guidance and counseling programs, athletic programs, testing procedures, and other activities. Eligibility for choral and cheerleading groups is determined solely on the basis of objective competencies. School staff and volunteers carefully guard against segregation, bias and stereotyping in instruction, guidance and supervision. However, separate provisions may be made for students according to sex with respect to such matters as protection of modesty, family life and sex education, grading standards in physical education, and choral groups.

The district follows uniform complaint procedures when addressing complaints alleging unlawful discrimination based on ethnic group identification, religion, age, gender, color, or physical or mental disability. All complaints will be handled in a professional manner, and complainants are assured of non-retaliation and not-retribution.

Any person who wishes to discuss or file a complaint based on discrimination or harassment should first seek remedy through the office of the school's principal. Depending on the nature of the complaint and/or if the complainant feels that the issue has not been satisfactorily resolved, a written statement may be filed with the principal and a copy sent to the Associate Superintendent for Educational Services. If the issue cannot be resolved at the level of the principal, a formal complaint should be filed with the District's Title IX compliance officer, the Associate Superintendent for Educational Services Brigitte Sarraf. After a complaint has been duly investigated and if the complainant is dissatisfied with the District's decision, the complainant may file a written appeal with the Board of Trustees or the California Department of Education within 15 days of receiving the District's decision.

If the complainant is unable to put a complaint in writing due to conditions such as illiteracy, language barriers, or other handicap, district staff shall help him/her to file the complaint.

Complainants may pursue other remedies, including actions before civil courts or other public agencies. Complainants may seek assistance from agencies such as legal assistance, local mediation centers or from private attorneys.

Any individual, public agency or organization may file a written complaint of alleged noncompliance with state and federal law. The complaint must be initiated no later than six months from the date when the discrimination is alleged to have occurred or when the complainant first obtained knowledge of the facts of the alleged discrimination.

**Complaints regarding school procedures, practices and personnel.** Complainants are encouraged to resolve complaints against school personnel through informal means by talking directly with the school person involved. If this is not successful, a written complaint may be directed to the employee's administrative supervisor or principal. Appeals from administrative determinations or decisions may be taken up with the Associate Superintendent of Personnel, who will make decisions on these matters. After consultation with the superintendent, any patron may address the Board of Trustees at a regular meeting.

# Inspirations

## A Guide to the Spiritual Community

**MOUNTAIN VIEW CENTRAL  
SEVENTH-DAY ADVENTIST**

Saturday Services, Worship 11:00 am  
Sabbath School, 10 am  
Wednesday Study Groups, 10:00 am & 7:00 pm  
1425 Springer Rd., Mtn. View Office Hours 9-1, M-Fri  
650-967-2189

**Los Altos Union  
Presbyterian Church**

858 University Avenue 650.948-4361  
**WWW.UNIONPC.ORG**  
Turn East on University  
off El Monte Ave.  
between I-280 and Foothill Expwy  
*Sunday Schedule: 3 Worship Times!*  
8:00 am Breakfast@Union #1 Worship  
9:30am Breakfast@Union #2 Worship  
9:45 am Church School Nursery  
11:00 am Worship in the Sanctuary,  
Club Sunday for Children, Nursery

**We Invite You to Learn and Worship with Us.**

Come to Sunday Bible Study 9 AM,  
Interim Pastor Dick Spencer's  
Biblically based Sermons and  
Worship Service 10:30 AM

**First Presbyterian Church  
mountain view** www.fpcmv.org  
1667 Miramonte (Cuesta at Miramonte) 650.968.4473

**Los Altos  
Lutheran  
Church**  
ELCA

**Pastor David K. Bonde  
Outreach Pastor  
Gary Berkland**

9:00 am Worship  
10:30 am Education  
Nursery Care Provided  
Alpha Courses  
650-948-3012  
460 S. El Monte Ave., Los Altos  
www.losaltoslutheran.org

To include your Church in **Inspirations**  
Please call Blanca Yoc at 650-326-8210 ext. 221  
or e-mail byoc@pawekly.com



EL CAMINO HOSPITAL DISTRICT  
 INDEPENDENT AUDITOR'S REPORT  
 AND  
 CONSOLIDATED FINANCIAL STATEMENTS  
 WITH  
 SUPPLEMENTAL INFORMATION  
 JUNE 30, 2008 AND 2007

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MANAGEMENT DISCUSSION AND ANALYSIS

**EL CAMINO HOSPITAL DISTRICT**  
 Management Discussion and Analysis  
 For the Years Ended June 30, 2008, 2007 and 2006

El Camino Hospital District is comprised of five (5) entities: El Camino Hospital District (the "District"), El Camino Hospital (the "Hospital"), El Camino Hospital Foundation (the "Foundation"), CONCERN: Employee Assistance Program ("CONCERN"), and El Camino Surgery Center ("ECSC"). The ECSC was a 50/50% partnership between the Hospital and a group of physicians until September 16, 2005. On September 17, 2005 the Hospital acquired 100% of the ECSC for \$5.2 million in cash. In February 2007, the Hospital Board approved the sale of no more than 49% of the total ownership interests in ECSC to qualified physicians at a price equal to fair market value. At June 30, 2008, 20 physicians own a 23 1/4 % interest in ECSC.

**Overview of the Financial Statements**

This annual report consists of financial statements and notes to those statements. These statements are organized to present the District as a financial whole, an entire operating entity. These statements then proceed to provide an increasingly detailed look at specific financial activities.

The balance sheets, the statements of revenues, expenses, and changes in net assets, and statements of cash flows provide an indication of the District's financial health. The balance sheets include all the District's assets and liabilities, using the accrual basis of accounting. The statements of revenues, expenses, and changes in net assets report all of the revenues and expenses during the time periods indicated. The statements of cash flows report the cash provided by the operating activities, as well as other cash sources such as investment income and cash payments for capital additions and improvements.

**Financial Highlights**

**Year Ended June 30, 2008**

- Total assets increased \$110 million over fiscal year 2007. Total surplus cash and investments increased by \$70 million as a result of operating cash flows, net investment income and realized gains, and property taxes.
- Current liabilities increased by \$21.8 million over the prior fiscal year 2007. Primarily this increase was due to recording various construction in progress contractor month end payments due and associated contractor retentions; the actuarially determined workers compensation liability and hospital professional liability; and reserves for third-party settlements.
- The increase in net assets for 2008 was \$81.1 million over fiscal year 2007. Net operating income contributed \$53.3 million of this increase, with non-operating incomes, net of unrealized gains on investments, and including property tax revenues contributed \$28 million.

**Year Ended June 30, 2007**

- Total assets increased \$403.8 million over fiscal year 2006. Total cash and investments increased by \$103.5 million as a result of operating cash flows, net investment income, and property taxes.
- Current liabilities increased by \$28.3 million over the prior fiscal year 2006. Primarily this increase was due to recording various construction in progress general contractor retentions payable and in the actuarially determined workers compensation liability and hospital professional liability.
- The increase in net assets for 2007 was \$78.9 million over fiscal year 2006. Net operating income contributed \$45.7 million of this increase, with non-operating incomes, net of unrealized gains on investments, and including property tax revenues contributed \$33 million.

EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

Summary of Assets, Liabilities, and Net Assets  
As of June 30, 2008, 2007 and 2006

	2008	2007	2006
<b>Assets:</b>			
Current assets	\$ 274,681	\$ 202,613	\$ 126,524
Board designated & restricted funds, net of current portion	221,583	221,364	194,630
Funds held by trustee, net of current portion	71,264	191,552	-
Capital assets, net	424,404	285,463	212,160
Other assets	69,735	50,282	14,135
<b>Total assets</b>	<b>\$ 1,061,667</b>	<b>\$ 951,274</b>	<b>\$ 547,449</b>
<b>Liabilities:</b>			
Current liabilities	\$ 92,891	\$ 71,069	\$ 42,729
Bonds payable, net of current portion	294,011	295,697	-
Other liabilities	45,260	36,150	35,218
<b>Total liabilities</b>	<b>\$ 432,162</b>	<b>\$ 402,916</b>	<b>\$ 77,947</b>
<b>Net assets:</b>			
Unrestricted & invested in capital assets, net of related debt	\$ 548,195	\$ 343,792	\$ 463,329
Retained earnings reserved for minority interest	932	279	-
Restricted	80,378	204,287	6,173
<b>Total net assets</b>	<b>\$ 629,505</b>	<b>\$ 548,358</b>	<b>\$ 469,502</b>
<b>Total liabilities &amp; net assets</b>	<b>\$ 1,061,667</b>	<b>\$ 951,274</b>	<b>\$ 547,449</b>
<b>Operating cash equivalents &amp; short-term investments</b>			
Board designated & restricted funds, net of current portion	\$ 395,346	\$ 377,612	\$ 58,167
Investments	105,387	99,997	194,630
<b>Total available cash &amp; investments</b>	<b>\$ 500,733</b>	<b>\$ 477,609</b>	<b>\$ 252,797</b>

The combined District maintains sufficient cash balances to pay all short-term liabilities. Excess cash is transferred to the District's trustee (Bank of New York) as surplus cash and is subsequently invested, according to investment policy guidelines, by one of the District's current money managers.

**Capital Assets**

Capital assets increased to \$424.4 million from \$285.5 million in fiscal year 2007 for a \$138.9 million increase over the prior year. This net increase includes: \$13.4 million in equipment; \$154.8 million in construction in progress; offset by \$29.3 million in current year depreciation.

In 1994, the California legislature enacted Senate Bill 1953, which requires that California hospitals evaluate and upgrade acute care facilities by 2008 in order to meet the requirements of the Hospital Seismic Safety Act. As amended by subsequent legislation, the statute allows hospitals to apply for extensions beyond the 2008 deadline under certain circumstances. During 2007 the Hospital received its requested extension to January 2013 to ensure compliance with the Seismic Safety Act.

The Hospital developed a Facilities Master Plan (the "Plan"), which determined the location of the replacement building to be constructed over the next several years. On April 5, 2006 the Hospital Board of Directors approved Resolution 2006-5 approving a "Hospital Replacement Project" in the amount of \$480,000,000 for five (5) construction phases and the related furniture, fixtures, and equipment, soft costs and contingencies that are required to successfully complete the Hospital Replacement Project (including all previously approved expenditures for the Hospital Replacement Project). On June 8, 2006, the ground breaking occurred signaling the start of the new Hospital Replacement Project. The North Addition that is connected to the original building, constructed in 1973, requires substantial interior renovations, but will continue to be utilized as part of the Plan. The Orchard and Willow Pavilions are compliant with State of California Seismic requirements and will remain in service.

The Main Tower of the Hospital is on an accelerated depreciation schedule to be fully depreciated by June 2010, the expected date of its complete vacancy and demolition.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

**Revenues and Expenses**

The following table displays revenues and expenses for 2008, 2007 and 2006:

<b>REVENUES &amp; EXPENSES</b>			
<b>(In Thousands)</b>			
<b>Years ended June 30, 2008, 2007 and 2006</b>			
	2008	2007	2006
Net patient service revenue	\$ 441,516	\$ 391,876	\$ 334,263
Other revenue	19,436	17,377	15,973
<b>Total operating revenue</b>	<b>\$ 460,952</b>	<b>\$ 409,253</b>	<b>\$ 350,236</b>
<b>Operating expenses:</b>			
Salaries, wages and benefits	215,957	195,988	176,035
Supplies	56,785	49,772	49,749
Pro fees & purchased services	57,230	51,540	43,156
Provision for uncollectible accounts	24,363	22,920	15,270
Rent & utilities	10,443	9,177	6,923
Depreciation & amortization	29,343	27,588	23,091
Interest	298	470	839
Other	13,398	6,813	5,558
<b>Total operating expenses</b>	<b>\$ 407,817</b>	<b>\$ 364,268</b>	<b>\$ 320,621</b>
<b>Operating income</b>	<b>\$ 53,135</b>	<b>\$ 44,985</b>	<b>\$ 29,615</b>
<b>Non-operating income (loss) items:</b>			
Investment income	22,534	16,525	13,139
Changes in net unrealized gains and losses on investments	(6,216)	4,722	(8,247)
Property tax revenue	14,792	13,022	7,475
Restricted gifts, grants & other	(92)	30	2,416
Other, net	(2,006)	(149)	(348)
Minority interest in subsidiary earnings	(1,000)	(279)	-
<b>Total non-operating revenues and expenses</b>	<b>\$ 28,012</b>	<b>\$ 33,871</b>	<b>\$ 14,435</b>
<b>Increase in net assets</b>	<b>\$ 81,147</b>	<b>\$ 78,856</b>	<b>\$ 44,050</b>
<b>Total net assets, beginning of year</b>	<b>\$ 548,358</b>	<b>\$ 469,502</b>	<b>\$ 425,452</b>
<b>Total net assets, end of year</b>	<b>\$ 629,505</b>	<b>\$ 548,358</b>	<b>\$ 469,502</b>

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
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The District plans to finance the Plan using proceeds from a combination of: (1) General Obligation bonds, totaling \$148 million, to be issued by the County of Santa Clara as approved by the November 4, 2003 Measure D; (2) revenue bonds to be issued by the Hospital, and (3) cash reserves.

On December 13, 2006, El Camino Hospital District sold \$148 million of General Obligation Bonds through a negotiated sale with Citigroup Global Markets. Based upon the Hospital District's strong credit rating and the purchase of municipal bond insurance, the Bonds were sold at an all in interest rate cost of 4.45%. The Hospital District was able to take advantage of historically low interest rates in the municipal bond market producing the lowest possible cost to the taxpayers. The Bonds have a final maturity date of August 1, 2036. The Hospital District closed this issue on December 31, 2006 and received the proceeds into Project Fund held by Wells Fargo Bank as the Trustee and Paying Agent. As of June 30, 2008 \$118,493,844 has been expended from the Project Fund for certain costs of the Hospital Replacement Project that qualify as public fund expenditures. It is projected that the total of these funds will be spent by the fall of 2008.

The \$150 million in Revenue Bonds were sold and closed on March 27, 2007. These bonds are insured by Ambac, a large financial guarantor of municipal bonds. Accordingly, this obligation was rated Triple-A by both Moody's and Standard and Poor's, the highest available from investor services. The Bonds have a final maturity date of February 1, 2041. Through a forward interest rate hedge agreement with a major Triple-A financial institution, the Hospital locked in a 3.204% fixed rate. This rate is significantly below the average over the last ten years for similar borrowing instruments. As of June 30, 2008 \$126,058,720 has been expended from the Project Fund proceeds, also held by Wells Fargo Bank as Trustee and Paying Agent, for the non-public expenditures of the Hospital Replacement Project. It is expected that the total of these funds will be spent by the fall of 2008.

This first Revenue Bond offering was comprised of \$150 million of Ambac insured floating rate Auction Rate Securities ("ARS") broken down into three (3) separate Series 2007A, B and C. In combination with this offering, the Hospital entered into a Swap Agreement in which it pays Citibank a fixed rate of 3.204% per annum and Citibank pays the Hospital a floating rate calculated to approximate the interest rate historically paid on insured ARS. In January 2008, Fitch downgraded Ambac from Triple-A to AA, while both Moody's and S&P placed the insurer's ratings on negative credit watch. This created great uncertainty among investors regarding Ambac's true credit worthiness and caused the Hospital's AES to trade at interest rates higher than historical market relationships. Next, during the week of February 11, 2008, the ARS market experienced failed auctions. The Hospital's did not fail, but were subject to interest rates as high as 11% before a sufficient amount of buyers would emerge to offset the sellers.

Facing an unacceptably high interest expense, the Hospital moved quickly to reduce the cost and lower the risk of the Series 2007A, B and C Bonds. In March 2008, the Hospital Board directed management to replace the ARS with more traditional coupon bearing fixed rate bonds and to terminate the floating to fixed interest rate swap when economically prudent. On May 15, 2008, the Hospital accomplished this conversion of the 2007 Series from ARS to fixed rate bonds in accordance with the provisions and procedures of the existing Bond Indentures and Loan Agreements. The average fixed coupon achieved on this conversion of the 2007 Series Bonds was 5.506%. At the time of the closing, the negative Swap value was recorded in accounting records of the Hospital expenses in the amount of \$5,049,000. Hospital management continues to monitor the value of the Swap, and await the best market conditions available and will terminate the Swap.

A good outcome of this conversion process was that Moody upgraded the Hospital's underlying long-term rating to A1, Stable Outlook, from A2, Positive Outlook, owing to the Hospital's consistently strong financial performance. This helps set the stage the second of the two Board authorized Revenue Bond transactions in the amount of \$100 million is expected to occur in the fall of 2008. The Hospital Replacement Project expenditures total \$271.4 million and the Project is currently on budget and on track for completion in the summer of 2009.

In addition to the on-going Hospital Replacement Project, during 2008 the Hospital completed additional physician tenant suites in its Medical Office Building known as the Melchor Pavilion. Within the Maternal-Child Health - Orchard Pavilion there was a renovation that added four (4) more beds in the Intensive Care Nursery.

Also during the fiscal year, the Hospital completed its first full year of operations of its state-of-the-art Da Vinci Surgical System that has human-guided robotic arms that assist physicians in minimally invasive surgeries for prostate and other urologic surgeries. The Hospital continued to functionalize and enhance its new web-based physician order entry clinical information system installed in late 2006 and started on the implementation of its next release of that system.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

**Fiscal Year 2008 Financial Analysis**

**Patient Services Revenues**

Gross revenues increased by 14.5% or \$215 million over fiscal year 2007. The Hospital implemented overall average 3.3% price increase (estimated at \$51 million on gross revenue) on July 1, 2007, but this gross increase was notably offset by contractual adjustments from payers (see Deductions from Revenue section). The Hospital experienced a 4.0% increase in total patient days primarily in the Medical/Surgical and Maternal-Child Health units that accounts for \$18 million in gross charge increases. The rise in patient days was also due to an increase in average length stay due to the growth in high acuity cardiac and orthopedic cases that accounts for \$81 million in gross charges. Overall outpatient volumes increased by 3.8% mainly due to higher volumes in the emergency department, dialysis, clinical lab, blood bank, pathology, endoscopy, ultrasound, and CT scanner which contributed an additional \$65 million in gross charges.

**Inpatient Business Activity**

Specialty	2008 Days	2007 Days	% Change
Medical/Surgical	50,335	45,851	9.8
Maternity	11,400	11,102	2.7
Pediatrics	211	312	(32.4)
NICU	4,419	4,385	.8
Psychiatry	6,134	6,385	(3.9)
Subacute	5,842	7,000	(16.5)
Normal newborn	10,586	10,502	.7
<b>TOTAL</b>	<b>88,927</b>	<b>85,544</b>	

Specialty	2008 LOS	2007 LOS	% Change
Medical/Surgical	4.6	4.3	7.0
Maternity	2.5	2.5	-
Pediatrics	1.3	1.6	(18.8)
NICU	9.0	9.4	(4.3)
Psychiatry	8.0	8.4	(4.8)
Subacute	366.0	365.0	.3
Normal newborn	2.6	2.6	-
<b>TOTAL</b>	<b>4.2</b>	<b>4.1</b>	

The overall case mix index, which is an indicator of patient acuity, was 1.02 in fiscal year 2008 compared to .99 in fiscal year 2007.

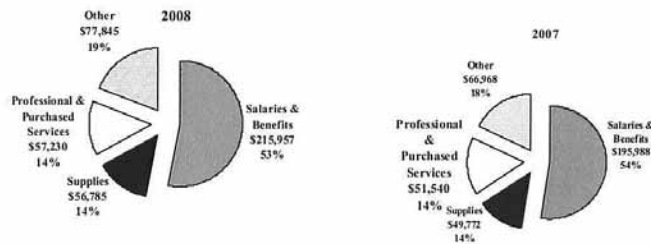
**Deductions from Revenue**

Contractual allowance adjustments, (expressed as a percentage of gross patient revenues) were 75% for 2008 compared to same percentage of 74% for 2007. There was a slight increase in contractual allowance adjustments due to the price increase on July 1, 2007.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

Operating Expenses



Salaries & Wages

Salaries and benefits in fiscal year 2008 were 53% of operating expenses compared to 54% in fiscal year 2007. Total salaries and benefits increased \$20.0 million in 2008 compared to 2007. At the Hospital, \$8.0 million of total increase were for registered nurses salaries.

The Hospital, like most others in the nation, continued to be faced with a shortage of nurses and other clinical professionals. In an on-going response to this shortage in this fiscal year, the Hospital continued strategies such as a recruitment retention taskforce, an enhanced Refer-a-Friend program, and upgrades to revitalize the recruitment website will be completed in May 2008. Since the El Camino Hospital nursing division received the American Nurses Association Credentialing Center's prestigious Magnet Designation, El Camino Hospital has been one of only two hospitals in Northern California to hold this prestigious award and only 5% of hospitals nationwide have this designation. This magnet designation has had a very positive effect on nurse recruitment because of the high quality of nursing care this award represents. During 2008, the Hospital's nurse vacancy rate was 2.2% compared to 6.9% for hospitals in Northern California.

This designation is important, as in January 2004 the State of California implemented new RN to patient ratios, which have increased the need for registered nurses and has made the recruitment and retention of RNs an ongoing challenge. During 2008, the Hospital decreased its time to fill RN positions by 11% over 2007.

PRN (Professional Resources of Nurses) in the second year of its contract was provided an across-the-board increase of 5.5% on April 20, 2008.

Employees represented by SEIU/United Healthcare Workers finalized a new four (4) year contract in November 2007 with a 4% increase that was effective July 1, 2007.

The Hospital's Stationary Engineers - Local 39, per their contract were provided a 4% increase on November 4, 2007.

The non-contractual, non-management employees received an across-the-board increase of 4% on July 1, 2007.

Directors and managers received increases of 4% on August 12, 2007. Certain senior management salaries were adjusted based on national salary benchmark data provided by an outside consultant, which was reviewed by the Compensation Committee of the Board, and subsequently approved by the full Board of Directors. These adjustments became effective on August 13, 2006.

Employees of El Camino Surgery Center received an average 6% salary increase effective July 9, 2007.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

replacement of certain medical equipment, such as anesthesia machines, a cardio data management system and a telemetry transmitter system added to the depreciation expense.

Within the category of other general and administrative expenses, there was an increase of \$6.4 million in 2008 over 2007. Most of the increase (\$5.0 million) was due the recording of the negative market value of the Interest Rate Swaps which occurred in May 2008, when the Hospital converted the outstanding \$147.5 million original Auction Rate Securities to Fixed Rate Bonds (for more detail refer to the Capital Assets Section in this MD&A). An increase in the Hospital's professional and general liability premiums caused a \$540,000 increase over the prior year. Other increases were in the areas of staff travel for training of the new Laboratory software being implemented, advertising and postage.

Change in Net Unrealized Gains & Losses on Investments

In fiscal year 2008, the District had two (2) money managers with different investment objectives for the District's surplus cash investments. Total net unrealized gains/losses in stocks and bonds are reported in the District's financial statements during the fiscal year, future changes in the market value may have different results.

Barrow, Hanley, Mewhinney & Strauss ("BHMS")

Stock investments changed from a net unrealized gain to a net unrealized loss with the steep stock market decline during the second half of the fiscal year. This resulted in a fiscal year unrealized loss of \$11.4 million representing a 20% decline in market value.

Bond investments reflect a reduction in the amount of unrealized losses resulting in a net gain of \$3.7 million. The bond investment change represents a modest 1.4% increase in market value as a result of slightly lower interest rates during the fiscal year. For example, the rate on the Treasury five-year note was 4.92% at June 30, 2007 compared to 3.33% at June 30, 2008.

Wells Capital Management ("WCM")

Bond investments managed by WCM reflect a reduction in the amount of unrealized losses, resulting in a change that is a net gain of \$1.5 million from the prior year. The bond investment change represents a 1.6% increase in market value as a result of lower interest rates over the fiscal year. Intermediate US Treasury yields declined 100 to 150 basis points during the period.

As of the end of the fiscal year, the cost of the Hospital's investments in the WCM Fund was \$91.2 million, including reinvestment of income, with the market value was \$91.1 million, which represents an unrealized loss of .14% of the market value.

Economic Factors and Next Year's Budget

The Board approved the fiscal year 2009 budget at their July 2008 meeting. The fiscal year 2008-09 budget for El Camino Hospital District (all five entities) projects total expenditures of approximately \$507.9 million. This estimate includes all operating costs (\$461.6 million), non-operating expenses (\$2.2 million), and costs of capital (\$44.1 million). The projected net income is about \$63.9 million and represents a 12.2% net margin. Included in the net margin is the projected income from operations of \$37.8 million. Non-operating sources of revenue net of expenses continue to be strong at a projected level of \$26.1 million, which represents about 40.9% of the District's total net income and predominately consists of District property tax receipts of \$9.3 million for maintenance and operations, general obligation bonds and investment income of all entities of \$18.2 million.

The operating revenue focus for fiscal year 2009 will be on maintaining AR days in the low 50's, while also negotiating cost-based rationale pricing from health plans. This payer strategy is one of revenue neutrality which is predominately reducing outpatient prices while increasing inpatient prices with the ultimate (multi-year) goal of having all service lines cover their total cost and contribute toward profitability. The Hospital will also continue to aggressively pursue underpayment recoveries from health plans. The Hospital expects modest increases from Medicare that do not keep pace with expense increases including inflation and the latest mandated nursing staff ratios.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

FTE's (Full Time Equivalents) increased in fiscal year 2008 to 1,803 from 1,729 in fiscal year 2007.

Employee Benefits

Overall, employee benefits cost increased by \$3.5 million in 2008 compared to 2007, an increase of 9.5%

Significant increases were in the areas of:

- Employer paid healthcare increased \$1.3 million for medical, dental, pharmacy, vision, and an employee assistance program.
- The Hospital reserved \$1.9 million to be paid to all employees in recognition of their achievements that produced the most successful financial year the Hospital has ever experienced.
- The Hospital contributed an additional increase in Social Security and Medicare taxes of \$1.1 million in fiscal year 2008 over 2007.
- There are decreases in accrued severance pay and actuarially determined workers compensation reserves in the current year of \$500,000 over fiscal year 2007.

Supplies

Total supply costs increased by \$7.0 million. Significant increases were for pharmaceuticals; chemotherapy drugs, general surgery, orthopedic and prosthesis and cardiac interventional medical supplies; non-capital IT hardware items; and non-medical maintenance supplies.

Professional and Purchased Services

Total professional fees and purchased services increased by \$5.7 million in 2008 over 2007, primarily for increases to physicians providing 24x7 call cover to the Emergency Room and in providing new medical directorships in the areas of Heart & Vascular Institute, Cancer Center, and the start up of the Neuroscience Institute for a total of \$1.1 million. Professional fees for recruitment of senior leadership positions and the need for additional legal services created additional professional expenses in the current year.

For purchased services there were increases for information services technology ("IT"), \$3.0 million for providing a greater amount of IT support to the new web-based physician order entry clinical information system and maintenance costs for additional IT hardware and software that has been installed. Maintenance on the highly specialized medical equipment added \$350,000 over prior year. Bond broker fees increased \$240,000 as the Revenue Bonds were placed in the last quarter of 2007, thus in 2008 a complete year of expense is recorded. CONCERN, the Employee Assistance Program added \$380,000 in outside medical provider payments due to growth in the program and increased utilization of the services by the clients' employees.

Rent and Utilities

In 2008 rent and utilities expense category increased by \$1.3 million over 2007. Areas of increases were in lease costs for the state of the art Radiology and Interventional services medical equipment. The Hospital is currently leasing all of its imaging equipment until the new Replacement Hospital opens in the fall of 2009, at which time the Hospital will replace this equipment with new state of the art radiological imaging equipment. At the beginning of the year, the Hospital also entered into a building lease agreement, with an option to buy, for a building adjacent to the Hospital's property to be used for future expansion of outpatient services. Utilities experienced an increase of \$500,000 principally for electricity, water and waste disposal.

Other Expenses

Other expenses increased by \$9.6 million in 2008 over fiscal year 2007. The provision for bad debt expense increased by \$1.4 million largely due to the rate increase that became effective the beginning of the fiscal year. Depreciation expense increased by \$1.8 million over the prior year. This was attributable to the additional physician tenant office build-outs occurring in the Melchor Pavilion and having a full year of depreciation expense for the new Cancer Center that also occupies the Melchor Pavilion and the completion of four (4) intensive care nursery bassinets in the Maternal-Child Health Pavilion. Continued

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

With regard to expense changes, the Hospital has taken the approach of investing in several strategic initiatives, such as Heart & Vascular, Cancer, Neurosciences and Women's Health. The Hospital is expecting to add several new programs and services to its Heart and Vascular Institute which include: electrophysiology, a vascular lab and a wound care clinic. A state of the art Cancer Center opened last year and contains a cancer clinic and infusion center housed in the new Melchor Pavilion on campus. Contemplated for FY 2009 is a CyberKnife in support of Neurosciences to be housed in a nearby location still to be determined and more coordinated service offerings in Women's Health.

There is a continued focus on reducing supply costs, particularly medical and pharmaceutical supplies through continued use of our Group Purchasing Organization ("GPO"), focusing on operating room inventory and standardizing vendors. Depreciation expense will increase due to the completion of the central plan (part of the Hospital Replacement Project), and \$44.1 million of anticipated capital requests in fiscal year 2009. Operating expenses are budgeted to increase 11.3% from 2008 levels (largely related to new programs, services, new hospital activation planning and inflation) and total \$52.2 million.

Also planned for fall of 2008 is the last phase of the Plan of Finance, when the Hospital plans to issue \$100 million in revenue bonds in order to complete the new hospital project.

FY 2009 will see the deployment of eight major system replacements and one entirely new implementation. The major replacements include upgrades to our core clinical system ("ECHO") that is to be fully integrated with pharmacy, ED and CCU. Other major system installations include: RIS/PACS, Lab, OR and Nutrition. The ninth new system implementation is Amalga which is a type of data warehouse or repository that pulls data and information from all of our other systems that can be easily combined to provide customized and more real time user views and uses of data.

Additionally, we are heavily investing in a variety of quality initiatives engaging caregivers at all levels in the organization in an organized and systematic way to hard wire improvements in patient quality of care and safety.

In order to ensure the Hospital's long-term success, it is committed to maintaining strong financial performance from operations while maintaining high level of satisfaction and quality outcomes. The Hospital continues to focus on its short-term goals of facility replacement, which requires it to continue to achieve "A" level financial performance and strong positive margins.

HIPAA Status

Procedures for all the privacy components of the HIPAA requirements were adopted in 2003 and are being well exercised. In addition, all orientation procedures now include training to ensure that all staff, physicians, and volunteers are aware of the privacy requirements prior to starting their work assignments.

In 2006, the Hospital continued to monitor privacy and security procedures to ensure it is meeting all Federal and State regulations. Audit processes were instituted in the main hospital systems including the medical information physician order entry and medical records systems. These implemented processes detected five instances where corrective action and disciplinary action was taken due to violation of Hospital policy on confidentiality.

Fiscal Year 2007 Financial Analysis

Patient Services Revenues

Gross revenues increased by 19.2% or \$244 million over fiscal year 2006. The Hospital implemented overall average 17% price increase on July 1, 2006, but this gross increase was notably offset by contractual adjustments from payers (see Deductions from Revenue section). This price increase would have been significantly higher had the hospital not considerably reduced its gross pharmacy charges by \$44 million. The hospital experienced a 3% increase in high acuity cardiac and orthopedic cases that accounts for \$17 million in gross charge increases. Although overall inpatient volumes declined (predominately NICU, Psychiatry, and Sub-Acute), medical and surgical inpatient volumes increased. Overall outpatient volumes decreased, however higher volumes in the emergency department, ambulatory surgery, short-stay, surgery, endoscopy, and CT scanner contributed an additional \$15 million in gross charges.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

*Inpatient Business Activity*

Specialty	2007 Days	2006 Days	% Change
Medical/Surgical	45,851	45,225	1.4
Maternity	11,102	10,574	5.0
Pediatrics	312	305	2.3
NICU	4,385	4,585	(4.4)
Psychiatry	6,385	6,735	(5.2)
Subacute	7,000	12,908	(45.7)
Normal newborn	10,509	9,808	7.1
<b>TOTAL</b>	<b>85,544</b>	<b>90,140</b>	

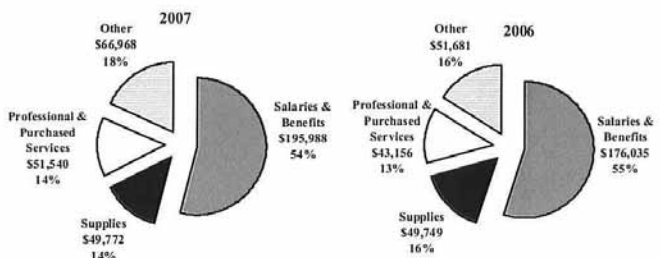
Specialty	2007 LOS	2006 LOS	% Change
Medical/Surgical	4.3	4.1	4.9
Maternity	2.5	2.4	4.2
Pediatrics	1.6	1.6	---
NICU	9.4	10.4	(9.6)
Psychiatry	8.4	8.2	2.4
Subacute	365.0	365.0	---
Normal newborn	2.6	2.5	3.8
<b>TOTAL</b>	<b>4.1</b>	<b>4.1</b>	

The overall case mix index, which is an indicator of patient acuity, was .99 in fiscal year 2007 compared to 1.0 in fiscal year 2006.

*Deductions from Revenue*

Contractual allowance adjustments, (expressed as a percentage of gross patient revenues) were 74% for 2007 compared to 74% for 2006. There was no increase in contractual allowance adjustments largely due to revenue recoveries associated with contract underpayments from previous years. In addition, contractual allowance adjustments were reduced in 2007 by favorable settlements of prior years' Medicare cost reports.

*Operating Expenses*



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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

*Supplies*

Total supply costs only increased by an immaterial \$23,000. Typically medical supply expense exceeds the cost of inflation, which would have resulted in a supply expense increase of approximately \$3.0 million in fiscal year 2007. The reason the Hospital did not see this type of increase is due to the engaging of a new Group Purchasing Organization ("GPO") at the end of fiscal year 2006, which greatly assisted in reducing on-going price increases, especially in medical supplies.

*Professional and Purchased Services*

Total professional fees and purchased services increased by \$8.4 million in 2007 over 2006. In the area of professional fees there were increases to physicians providing 24x7 call cover to the Emergency Room and in providing new medical directorships in the areas of Heart & Vascular and Cancer for \$568,000 and for legal fees due to increased activities by the Hospital for establishing new businesses (such as the Cancer Clinic), contract review for new medical directorships, various consulting contracts, physician recruitment compensation arrangements, Medicare certification issues, and contract negotiations with a labor union totaling \$645,000.

For purchased services there were increases for information services technology ("IT"), \$2.3 million for providing a greater amount of IT support to the new web-based physician order entry clinical information system and maintenance costs for new systems; \$1.1 million for the management of the pharmacy department that was outsourced to a third party; \$505,000 for increased medical transcription services within the health information management services department; \$490,000 for increased services for obtaining a new and on-site mail room and copy center vendor which provides all copiers, scanners, and faxes through out the Hospital; \$316,000 for outside reference laboratory services; and \$199,000 for increased services in laundry and linen due to increased volumes.

*Rent and Utilities*

The rent and utilities expense category increased in 2007 by \$2.3 million over 2006 primarily due to leasing new state of the art Radiology and Interventional Radiology services medical equipment. The Hospital entered into a tax exempt operating lease with Siemens Financial Services, Inc. with very favorable terms and conditions for the duration of the new hospital construction. It was decided to lease equipment that was Picture Archiving Communications System ("PACS") capable in order to operationalize PACS prior to moving into the new hospital. Another increase in equipment leases is for the automated medical/pharmaceutical supply case carts that have gradually been deployed into other clinical areas of the Hospital during the year. Utilities accounted for \$342,000 of this total increase in 2007.

*Other Expenses*

Other expenses increased by \$15.3 million in 2007 over fiscal year 2006. The provision for bad debt expense increased by \$7.7 million largely due to the rate increase that occurred June 2006. Depreciation expense increased by \$4.5 million over the prior year due to new buildings ("new" Oak Pavilion, parking structure, and Melchor Pavilion) that came on line at the end of 2006 or during 2007. In addition equipment depreciation and amortization for the new web-based physician clinical order entry system began the end of 2006 and also for such items as the new infusion "smart" bedside pumps came on-line 2007 (refer to the Capital Assets discussion for additional detail). Some of the increases with general and administrative expenses were in the areas of hospital professional liability insurance in the amount of \$443,000; advertising/marketing expenses for \$308,000, and \$151,000 of forgiveness occurring under the physician recruitment program.

*Change in Net Unrealized Gains & Losses on Investments*

In fiscal year 2007, the Hospital started using a second money manager (Wells Capital Management) for a certain portion of the Hospital's surplus cash investments. Total net unrealized gains/losses in stocks and bonds are reported in the District's financial statements during the year this fiscal year, future changes in the market value may show different results.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

*Salaries & Wages*

Salaries and benefits in fiscal year 2007 were 54% of operating expenses compared to 55% in fiscal year 2006. Total salaries and benefits increased \$19.9 million in 2007 compared to 2006. At the Hospital, \$6.3 million of total increase were for registered nurses salaries.

The Hospital, like most others in the nation, continued to be faced with a shortage of nurses and other clinical professionals. In an on-going response to this shortage in this fiscal year, the Hospital continued strategies such as: a recruitment retention taskforce, an enhanced Refer-a-Friend program, and upgrades to revitalize the recruitment website will be completed in September 2007. Since the El Camino Hospital nursing division received the American Nurses Association Credentialing Center's prestigious Magnet Designation, El Camino Hospital has been one of only two hospitals in Northern California to hold this prestigious award and only 5% of hospitals nationwide have this designation. This magnet designation has had a very positive effect on nurse recruitment because of the high quality of nursing care this award represents. During 2007, the Hospital's nurse vacancy rate was 2.8% compared to 7.2% for hospitals in Northern California.

This designation is important, as in January 2004 the State of California implemented new RN to patient ratios, which have increased the need for registered nurses and has made the recruitment and retention of RNs an ongoing challenge. During 2007, the Hospital decreased its time to fill RN positions by 18% over 2006.

PRN (Professional Resources of Nurses) in the second year of its contract was provided an across-the-board increase of 3% on March 25, 2007.

Employees represented by SEIU/United Healthcare Workers began its second year of a two-year contract by being provided a 4% increase on July 2, 2006.

The Hospital's Stationary Engineers - Local 39, per their contract were provided a 4% increase on November 5, 2006.

The non-contractual, non-management employees received an across-the-board increase of 4% on July 2, 2006.

Directors and managers received increases of 4% on August 13, 2006. Certain senior management salaries were adjusted based on national salary benchmark data provided by an outside consultant, which was reviewed by the Compensation Committee of the Board, and subsequently approved by the full Board of Directors. These adjustments also became effective on August 13, 2006.

Employees of El Camino Surgery Center received an average 6% salary increase effective July 10, 2006.

FTE's (Full Time Equivalents) increased in fiscal year 2007 to 1,729 from 1,678 in fiscal year 2006.

*Employee Benefits*

Overall, employee benefits cost increased by \$6.1 million in 2007 compared to 2006, an increase of 19.6%

Significant increases were in the areas of:

- Employer paid healthcare increased \$2.6 million for medical, dental, pharmacy, vision, and an employee assistance program.
- Incentive and special recognition pay totaling \$700,000 for executive and management staff was given for meeting or exceeding performance goals. Also the Hospital reserved \$500,000 to be paid to all employees in recognition of their achievements that produced the most successful financial year the Hospital has ever experienced.
- Pension and retirement increases of \$1.2 million was driven by the actuarially determined expense for this fiscal year.
- Actuarially determined reserves for workers compensation of \$993,000 were offset by a credit to expense for actual worker compensation claims paid during the year of \$427,000.
- Employer paid Social Security/Medicare taxes increased by \$630,000.

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EL CAMINO HOSPITAL DISTRICT  
Management Discussion and Analysis  
For the Years Ended June 30, 2008, 2007 and 2006

*Barrow, Hanley, Mewhinney & Straus ("BHMS")*

Stock market investments generated an increase in unrealized gains of \$3.6 million during fiscal year 2007. This change represents a 15.2% increase in market value during the year.

Bond investments managed for the entire fiscal year by BHMS reflect a reduction in the amount of unrealized losses resulting in a change that is a net gain of \$2.7 million. The bond investments change represents a modest 1.3% increase in market value as a result of slightly lower interest rates over the entire fiscal year. For example, the rate on the Treasury five year note was 4.92% at June 30, 2007 compared to 5.09% at June 30, 2006.

*Wells Capital Management ("WCM")*

Bond investments for WCM reflect a partial fiscal year as the first funding occurred in December 2006. The change in net unrealized losses of \$1.6 million represents a decline in market value of 2.1%. The decline in market value was due primarily to a rise in interest rates during 2007. During the six (6) months between the first funding in December and the end of the fiscal year, yields on intermediate U.S. Treasuries rose 35 to 40 basis points. Bond prices have an inverse relationship to bond yields, resulting in the decline in the price of bonds in this portfolio.

Total bond market investments generated a change that is a net gain of \$1.13 million and is comprised by combining the two investment managers.

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors  
El Camino Hospital District

We have audited the accompanying consolidated balance sheets of El Camino Hospital District as of June 30, 2008 and 2007, and the related consolidated statements of revenues, expenses, and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of El Camino Hospital District as of June 30, 2008 and 2007, and the changes in its financial position and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements that collectively comprise El Camino Hospital District's basic consolidated financial statements. The supplemental schedules of 2008 consolidating information set forth is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. The consolidating supplemental information has been subjected to the auditing procedures applied in our audit of the basic consolidated financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

Management's discussion and analysis on pages 1 through 13 is not a required part of the consolidated financial statements but is supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

*Moss Adams LLP*

San Francisco, California  
September 23, 2008

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FINANCIAL STATEMENTS

EL CAMINO HOSPITAL DISTRICT  
BALANCE SHEETS  
June 30, 2008 and 2007  
(In Thousands)

	2008	2007
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 24,746	\$ 20,194
Short-term investments	164,658	100,914
Current portion of board designated, restricted funds and trustee assets	18,482	17,944
Patient accounts receivable, net of allowances for doubtful accounts of \$1,097 and \$7,874 in 2008 and 2007, respectively	58,400	54,827
Prepaid expenses and other current assets	7,811	8,081
Notes receivable, current	584	653
Total current assets	274,681	202,613
<b>Non-current cash and investments - less current portion</b>		
Board-designated funds	215,624	215,463
Restricted funds	5,959	5,901
Funds held by trustee	71,264	191,552
Other long-term investments	32,272	23,708
	325,119	436,624
Capital assets, net	424,404	285,463
Pledges receivable	924	858
Other assets	36,539	25,716
Total assets	\$ 1,061,667	\$ 951,274
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities</b>		
Short-term capital leases	\$ 1,555	\$ 1,388
Accounts payable and accrued expenses	44,286	29,740
Salaries, wages, and related liabilities	28,642	23,201
Other current liabilities	6,095	7,131
Estimated third-party payor settlements	9,218	5,499
Current portion of bonds payable	3,095	4,110
Total current liabilities	92,891	71,069
Capital lease obligations, net of current portion	1,940	1,408
Bonds payable, net of current portion	294,011	295,697
Other long-term obligations	9,033	3,005
Workers' compensation	20,876	18,752
Postretirement medical benefits	13,411	12,985
Total liabilities	432,162	402,916
<b>Net assets</b>		
Unrestricted	424,342	363,686
Retained earnings reserved for minority interest	932	279
Invested in capital assets, net of related debt	198,162	178,522
Restricted	6,069	5,871
Total net assets	629,505	548,358
Total liabilities and net assets	\$ 1,061,667	\$ 951,274

See accompanying notes.

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EL CAMINO HOSPITAL DISTRICT  
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
Years Ended June 30, 2008 and 2007  
(In Thousands)

	2008	2007
<b>Operating revenues</b>		
Net patient service revenue	\$ 441,516	\$ 391,876
Other revenue	19,436	17,377
Total operating revenues	460,952	409,253
<b>Operating expenses</b>		
Salaries, wages, and benefits	215,957	195,988
Supplies	56,785	49,772
Professional fees and purchased services	57,230	51,540
Provision for uncollectible accounts	24,363	22,920
Rent and utilities	10,443	9,177
Depreciation and amortization	29,343	27,588
Other	13,696	7,283
Total operating expenses	407,817	364,268
Operating income	53,135	44,985
<b>Nonoperating revenues and expenses</b>		
Investment income, including realized gains and losses, net	22,534	16,525
Change in net unrealized gains and losses on investments	(6,216)	4,722
Property tax revenue	14,792	13,022
Restricted gifts, grants and bequests, and other	(92)	30
Other, net	(2,006)	(149)
Minority interest in subsidiary earnings	(1,000)	(279)
Total nonoperating revenues and expenses	28,012	33,871
Increase in net assets	81,147	78,856
Total net assets, beginning of year	548,358	469,502
Total net assets, end of year	\$ 629,505	\$ 548,358

See accompanying notes.

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**EL CAMINO HOSPITAL DISTRICT  
STATEMENTS OF CASH FLOWS  
Years Ended June 30, 2008 and 2007  
(In Thousands)**

	2008	2007
<b>Cash flows from operating activities</b>		
Cash received from patients	\$ 417,299	\$ 379,379
Other cash receipts	19,436	18,084
Cash payments to employees	(207,960)	(190,859)
Cash payments to suppliers	(123,169)	(113,327)
Net cash from operating activities	99,600	93,077
<b>Cash flows from noncapital financing activities</b>		
Property tax revenue received	9,100	7,981
Restricted contributions and investment income	(158)	212
Transfers from restricted funds and other	(58)	272
Net cash from noncapital financing activities	8,884	8,465
<b>Cash flows from capital and related financing activities</b>		
Purchases of property, plant, and equipment	(166,097)	(100,891)
Payments on capital leases	(1,488)	(2,527)
Payments on bonds payable	(4,110)	-
Advance refunding of bonds	(147,525)	-
Receipts from additions of bonds, net	148,934	299,807
Tax revenue related to general obligation bonds	5,692	5,041
Net cash from capital and related financing activities	(164,594)	201,430
<b>Cash flows from investing activities</b>		
Purchases of investments	(207,458)	(115,028)
Sales of investments	127,220	4,310
Investment income	20,528	16,376
Increase in notes receivable	69	(640)
Funds held by trustee	121,303	(195,662)
Other	(1,000)	(279)
Net cash from investment activities	60,662	(290,923)
Net increase in cash and cash equivalents	4,552	12,049
Cash and cash equivalents at beginning of year	20,194	8,145
Cash and cash equivalents at end of year	\$ 24,746	\$ 20,194
<b>Reconciliation of operating income to net cash from operating activities</b>		
Operating income	\$ 53,135	\$ 45,692
Adjustments to reconcile operating income to net cash from operating activities		
Depreciation and amortization	29,343	27,588
Provision for uncollectible accounts	24,363	22,920
Changes in assets and liabilities		
Patient accounts receivable	(24,217)	(17,996)
Prepaid expenses and other current assets	(10,553)	(12,816)
Current liabilities, excluding short-term capital lease obligations	18,951	24,962
Other long-term obligations	8,152	2,801
Postretirement medical benefits	426	(74)
Net cash from operating activities	\$ 99,600	\$ 93,077
<b>Supplemental disclosure of noncash transactions</b>		
New capital lease obligations	\$ 2,187	\$ (402)

See accompanying notes.

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**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** – El Camino Hospital District (the "District") includes the following component units which are included as blended component units of the District's financial statements: El Camino Hospital (the "Hospital"), El Camino Hospital Foundation (the "Foundation"), CONCERN: Employee Assistance Program ("CONCERN"), and most recently the El Camino Hospital Surgery Center, LLC ("ECSC"). The ECSC was 100% acquired by the Hospital on September 17, 2005. Prior to this complete acquisition, the Hospital owned a 50% interest in the ECSC. The ECSC is a Limited Liability Company. In February 2007, the Hospital Board approved the sale of no more than 49% of the total ownership interest in ECSC to qualified physicians at a price equal to fair market value. At June 30, 2008, 20 physicians own a 23 1/4% interest in ECSC.

The District is organized as a political subdivision of the State of California and was created for the purpose of operating an acute care hospital and providing management services to certain related corporations. The District is the sole member of the Hospital, and the Hospital is the sole corporate member of the Foundation and CONCERN. As sole member, the District (with respect to the Hospital) and the Hospital (with respect to the Foundation and CONCERN) have certain powers, such as the appointment and removal of the boards of directors and approval of changes to the articles of incorporation and bylaws.

In July 1999, the Hospital established CONCERN and subsequently transferred funds to establish CONCERN as a separate affiliated entity. The purpose of CONCERN is to provide and operate a specialized health care service plan for various business organizations nationwide. On March 5, 2001, CONCERN was granted a limited Knox-Keene license from the Department of Corporations of the State of California and commenced its operations.

All significant inter-entity accounts and transactions have been eliminated in the financial statements.

**Accounting Standards** – Pursuant to Government Accounting Standard Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the District has elected to apply the provisions of all relevant pronouncements of the Financial Accounting Standards Board (FASB), including those issued after November 30, 1989, which do not conflict or contradict GASB pronouncements.

**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Proprietary Fund Accounting** – The District utilizes the proprietary fund method of accounting whereby revenues and expenses are recognized on the accrual basis and financial statements are prepared using the economic resources measurement focus.

**Cash and Cash Equivalents** – Cash and cash equivalents include deposits with financial institutions, and investments in highly liquid debt instruments with an original maturity of three months or less. In addition, in 2008 and 2007, cash and cash equivalents include repurchase agreements, which consist of highly liquid obligations of U.S. governmental agencies. Cash and cash equivalents exclude amounts whose use is limited by board designation or by legal restriction.

**Investments in Marketable Securities** – Short-term investments consist primarily of highly liquid debt instruments and other short-term interest-bearing certificates of deposit, U.S. Treasury bills, U.S. government obligations, and corporate debt, excluding amounts whose use is limited by board designation or other arrangements under trust agreements.

**Board-designated and restricted funds** include assets set aside by the board for future capital improvements and other operational reserves, over which the board retains control and may at its discretion use for other purposes; assets set aside for qualified capital outlay projects in compliance with state law; assets set aside in accordance with agreements with third-party payors; and assets restricted by donors or grantors.

Investment income, realized gains and losses and unrealized gains and losses on investments are reflected as nonoperating income or expense.

**Deferred Financing Costs** – Financing costs incurred with the issuance of bonds are amortized over the term of the bonds using a method that approximates the effective interest rate method. Amortization of these costs is included in interest expense.

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**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

**Bond Assets Held in Trust** – According to the terms of both indenture agreements (General Obligation and Revenue Bonds), these certain amounts are held by the bond trustee and paying agent and are maintained and managed by the trustee and are invested in short term cash equivalents. These assets are available for the settlement of future current bond obligations.

**Unexpended Bond Funds for the Hospital Project** – Proceeds in the Project Funds not yet expended for the intended purpose from both the December 2006 General Obligation Bonds and the Revenue Bonds at June 30, 2008 and 2007, amounted to \$78,359,000 and \$190,266,000, respectively. They are invested in short term cash equivalents. They are restricted to expenditures for the Hospital Project.

**Capital Assets** – Capital assets are recorded at cost. Donated property is recorded at its fair-market value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as follows:

Land improvements	16 years
Buildings and fixtures	25 – 40 years
Equipment	3 – 16 years

Leasehold improvements are amortized using the straight-line method over the shorter of the lease term or the estimated useful life of the related assets.

**Costs of Borrowing** – Except for capital assets acquired through gifts, contributions or capital grants, interest cost on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring those assets.

**Investments in Health Care-Related Activities** – The District currently holds an interest in Pathways Home Health & Hospice and Private Duty (formerly Continuous Care), which is reported on the equity method of accounting.

In fiscal year 2006, the Hospital acquired a 100% ownership in ECSC for \$5.2 million in cash. Prior to that time the Hospital held a 50% interest in ECSC and reported it using the equity method of accounting. In February 2007, the Hospital Board approved the sale of no more than 49% of the total ownership interest in ECSC to qualified physicians at a price equal to fair market value. At June 30, 2008, 20 physicians own 23 1/4% of ECSC and the Hospital continues to report its interests using the equity method.

**Risk Management** – The Hospital is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental, and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters. Settled claims have not exceeded this commercial coverage in any of the three preceding years.

**Self-Insurance Plans** – The District maintains professional liability insurance on a claims-made basis, with liability limits of \$30,000,000 per claim, and which is subject to a \$50,000 deductible. Additionally, the District is self-insured for workers' compensation benefits. The District purchases a Workers' Compensation Excess Policy that insures claims greater than \$1,000,000 with a limit of \$10,000,000. Actuarial estimates of uninsured losses for professional liability and workers' compensation have been accrued as liabilities in the accompanying financial statements.

**Interest Rate Swap Agreements** – During the fiscal year ended June 30, 2007, the Hospital entered into a derivative instrument in the form of swap agreements to hedge variable interest rate exposures. During the fiscal year ended June 30, 2008 the underlying variable rate debt was refunded for fixed rate debt, leaving the Hospital with a speculative derivative instrument. Refer to Note 10 for a full description of the interest rate swap agreements.

**Net Assets** – Net assets of the District are classified in four components. Net assets invested in capital assets net of related debt consist of capital assets net of accumulated depreciation and reduced by the current balances of any outstanding borrowings used to finance the purchase or construction of those assets. Restricted net assets are those whose use by the Foundation has been limited by donors to a specific time period or purpose or to be maintained by the Foundation in perpetuity. Retained earnings reserved for minority interest is the portion of net assets reserved for the 23 1/4% minority physician shareholders of the ECSC. Unrestricted net assets are remaining net assets that do not meet the definition of invested in capital assets net of related debt, reserved for minority interests or restricted.

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**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

**Statements of Revenues, Expenses, and Changes in Net Assets** – For purposes of display, transactions deemed by management to be ongoing, major, or central to the provisions of health care services are reported as revenues and expenses. Peripheral or incidental transactions are reported as gains and losses. These peripheral activities include investment income, property tax revenue, gifts, grants and bequests, change in net unrealized gains and losses on investments in marketable securities and are reported as nonoperating. Investments in the El Camino Surgery Center, Pathways, Home Health, Hospice, and Continuous Care are accounted for under the equity method. The District's share of the operating income of these entities is included as investment gains and losses in the District's financial statements.

**Net Patient Service Revenue and Patient Accounts Receivable** – Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined. Significant concentrations of net patient accounts receivable at June 30, 2008 and 2007, include Medicare at 30% for both years, and Medi-Cal 4% and 11%, respectively. At June 30, 2008 and 2007, the Hospital provided allowances for losses on amounts receivable directly from patients totaling \$11,097,000 and \$7,874,000, respectively.

**Property Tax Revenue** – The District received approximately 18% in 2008 and 17% in 2007 of its financial support from property taxes. These funds were used as follows:

	June 30,	
	2008	2007
Used to support operations	\$ 9,100,000	\$ 7,981,000
Levied for debt service	5,692,000	5,041,000

Property taxes are levied by the County on the District's behalf on January 1 and are intended to finance the District's activities of the same calendar year. Amounts levied are based on assessed property values as of the preceding July 1. Property taxes are considered delinquent on the day following each payment due date.

**Charity Care** – The Hospital provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Because the Hospital does not pursue collection of amounts determined to qualify as charity care, they are not reported as revenue. The Hospital subsidizes the cost of treating patients who are on governmental assistance where reimbursement is below cost.

**Uncollectible Accounts** – The Hospital provides care to patients without requiring collateral or other security. Patient charges not covered by a third-party payor are billed directly to the patient if it is determined that the patient has the ability to pay. A provision for uncollectible accounts is recognized based on management's estimate of amounts that ultimately may be uncollectible.

**Income Taxes** – The District operates under the purview of the Internal Revenue Code, Section 115, and corresponding California Revenue and Taxation Code provisions. As such, it is not subject to state or federal taxes on income. CONCERN has also been granted tax-exempt status. However, income from the unrelated business activities of the Hospital and the Foundation is subject to income taxes.

**Reclassifications** – Certain amounts in the 2007 financial statements have been reclassified to conform to the 2008 presentation.

**NOTE 2 – OPERATING REVENUES**

Gross patient revenue is recorded on the basis of usual and customary charges. Gross patient revenue was \$1,701,656,000 and \$1,518,040,000 for 2008 and 2007, respectively. The percentage of inpatient and outpatient services is as follows:

	2008	2007
Inpatient services	66%	64%
Outpatient services	34%	36%

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**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

The following table reflects the percentage of gross patient revenues by major payor group:

	2008	2007
Medicare	39%	39%
Contracted rate payors	51%	50%
Commercial insurance and other	6%	5%
Medi-Cal	4%	

The Hospital has agreements with third-party payors that provide for payments to the Hospital at amounts different from its established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounted charges, fee schedules, prepaid payments per member, and per diem payments or a combination of these methods. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated settlements under reimbursement agreements with third-party payors.

Inpatient acute care services rendered to Medicare program beneficiaries are paid at prospectively determined rates per discharge. These rates vary according to a patient classification system based on clinical, diagnostic, and other factors. Inpatient nonacute services related to Medicare beneficiaries are paid based on a cost-reimbursement methodology through March 31, 2004. Inpatient nonacute services subsequent to April 1, 2004 are paid at prospectively determined rates per discharge. Payments for outpatient services are based on a stipulated amount per diagnosis. The Hospital is reimbursed for cost reimbursable items at a tentative rate, with final settlements determined after submission of annual cost reports by the Hospital and audits thereof by the Medicare fiscal intermediary. The effect of updating prior year estimates for Medicare and other liabilities was to increase 2008 and 2007 net operating income by \$4,639,000 and \$3,759,000, respectively. The Hospital's cost reports have been audited by the Medicare fiscal intermediary through June 22, 2006.

Medi-Cal and contracted rate payors are paid on a percentage of charges, per diem, per discharge, fee schedule, or a combination of these methods.

Laws and regulations governing the Medicare and Medi-Cal programs are complex and are subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change in the near term.

Included in other revenue are amounts from investments in health-related activities, rental income, cafeteria, and other nonpatient care revenue.

**NOTE 3 – CHARITY CARE (Unaudited)**

The Hospital maintains records to identify and monitor the level of direct patient charity care it provides. These records include the changes foregone for providing the patient care furnished under its charity care policy. For the years ended June 30, 2008 and 2007, the estimated costs of providing patient charity care services and supplies in excess of reimbursement from governmental programs were as follows:

	2008	2007
	(in thousands)	
Unpaid costs of Medi-Cal programs	\$ 19,136	\$ 15,131
Unpaid costs of Medicare programs	35,325	20,618
Indigent charity care	1,999	826
Other community-based programs	10,935	15,964
<b>Total charity care</b>	<b>\$ 67,395</b>	<b>\$ 52,539</b>

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

At June 30, 2008, District investment balances and average maturities were as follows:

Investment Type	Fair-Value (in thousands)	Investment Maturities (in years)		
		Less than 1	1 to 5	6 to 10
Short-term money market	\$ 42,684	\$ 42,684	\$ -	\$ -
Mutual funds	215	215	-	-
Government and agencies	144,426	17,216	83,092	44,118
Corporate bonds	109,138	15,285	73,024	20,829
Domestic fixed income	90,712	-	90,712	-
Foreign fixed income	2,804	-	2,804	-
	389,979	\$ 75,400	\$ 249,632	\$ 64,947
Equities	43,836			
<b>Total fair-value</b>	<b>\$ 433,815</b>			

**Credit Risk** – District investment policies limit investments to investment grade assets. The investment policy requires investment managers maintain an average of Aa/AA or higher ratings as issued by a nationally recognized rating organization. Additionally, the investment policy requires no more than 50% of total investments to be invested in US corporate notes and bonds.

**Foreign Currency Risk** – The District's investment policy permits it to invest up to 15 percent of total investment in foreign currency denominated investments. These investments must have a minimum quality rating of BAA3/BBB, or its equivalent or higher, as issued by at least two of the three nationally recognized rating organizations. Those assets identified as foreign fixed income investments above are securities issued by Non-U.S. domiciled issuers. All securities are denominated and payable in (both interest and principal) U.S. dollars. None represent foreign currency risk.

**NOTE 6 – CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2008, is as follows (in thousands):

	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
Capital assets not being depreciated				
Land	\$ 10,585	\$ -	\$ -	\$ 10,585
Construction in progress	114,187	154,794	3,354	265,627
	124,772	154,794	3,354	276,212
Capital assets being depreciated				
Land improvement	6,341	-	367	5,974
Buildings	219,602	3,537	108	223,031
Capital equipment	135,451	15,587	4,066	146,972
	361,394	19,124	4,541	375,977
Less accumulated depreciation for				
Land improvement	4,487	259	-	4,746
Buildings	110,454	15,180	13	125,621
Capital equipment	85,762	13,903	2,247	97,418
	200,703	29,342	2,260	227,785
Total capital assets being depreciated, net	160,691	(10,218)	2,281	148,192
<b>Total capital assets, net</b>	<b>\$ 285,463</b>	<b>\$ 144,576</b>	<b>\$ 5,635</b>	<b>\$ 424,404</b>

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

In furtherance of its purpose to benefit the community, the Hospital provides numerous other services to the community for which charges are not generated and revenues have not been accounted for in the accompanying financial statements. These services include providing access to health care through interpreters, referral and transport services, health care screening, community support groups and health educational programs, and certain home care and hospice programs.

The Hospital also provides services to the community through the operations of the El Camino Hospital Auxiliary, Inc. (the "Auxiliary"). Services provided by volunteers of the Auxiliary, free of charge to the community, include assistance and counseling to patients and visitors, provision of scholarship awards to qualifying paramedical students, and daily personal contact with members of the community who are living alone. In both 2008 and 2007, these volunteers contributed approximately 105,000 hours in providing these services, the value of which is not recorded in the accompanying financial statements.

**NOTE 4 – CASH DEPOSITS**

At June 30, 2008 and 2007, District cash deposits had carrying amounts of \$24,746,000 and \$20,194,000, respectively, and bank balances of \$28,970,507 and \$25,540,770, respectively. Of the bank balances at June 30, 2008 and 2007, \$859,743 and \$927,010, respectively, were covered by federal depository insurance.

The District participates in a cash management program provided by its primary depository institution that allows cash in District concentration accounts to be swept daily and invested overnight in reverse repurchase agreements that are not exposed to custodial credit risk because the underlying securities are held by the buyer-lender. At June 30, 2008 and 2007, balances in repurchase agreements had carrying values of \$24,018,000 and \$20,072,000, respectively, and are included in the carrying amounts above.

**NOTE 5 – BOARD-DESIGNATED AND RESTRICTED FUNDS**

Board-designated funds, restricted funds, and other long-term investments, collectively, as of June 30, 2008 and 2007 comprised the following (in thousands):

	Amortized Costs	Gross Unrealized Gains	Losses	Carrying Value
2008				
Cash and cash equivalents	\$ 42,476	\$ -	\$ -	\$ 42,476
Equities	49,905	4,200	(10,268)	43,837
Fixed income securities	259,931	1,242	(5,057)	256,116
	\$ 352,312	\$ 5,442	\$ (15,325)	\$ 342,429
2007				
Cash and cash equivalents	\$ 16,149	\$ -	\$ -	\$ 16,149
Equities	34,579	5,653	(186)	40,046
Fixed income securities	307,001	32	(9,309)	297,724
Restricted pledges and deposits	5,901	-	-	5,901
	\$ 363,630	\$ 5,685	\$ (9,495)	\$ 359,820

**Interest Rate Risk** – Through its investment policies, the District manages its exposure to fair value losses arising from increasing interest rates by limiting maturity of fixed income securities in its portfolio to no more than ten years.

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

Capital assets activity for the year ended June 30, 2007, is as follows (in thousands):

	Balance June 30, 2006	Increases	Decreases	Balance June 30, 2007
Capital assets not being depreciated				
Land	\$ 10,585	\$ -	\$ -	\$ 10,585
Construction in progress	47,618	86,666	20,097	114,187
	58,203	86,666	20,097	124,772
Capital assets being depreciated				
Land improvement	5,712	629	-	6,341
Buildings	209,230	18,618	8,246	219,602
Capital equipment	126,267	12,358	3,174	135,451
	341,209	31,605	11,420	361,394
Less accumulated depreciation for				
Land improvement	4,200	287	-	4,487
Buildings	104,096	14,604	8,246	110,454
Capital equipment	78,956	8,807	2,001	85,762
	187,252	23,698	10,247	200,703
Total capital assets being depreciated, net	153,957	7,907	1,173	160,691
<b>Total capital assets, net</b>	<b>\$ 212,160</b>	<b>\$ 94,573</b>	<b>\$ 21,270</b>	<b>\$ 285,463</b>

Construction contracts of approximately \$325.1 million exist for the construction of the new hospital facility. At June 30, 2008, the remaining commitment on these contracts approximated \$132.7 million.

**NOTE 7 – EMPLOYEE BENEFIT PLANS**

The District sponsors a cash-balance pension plan (the Plan), which has been in effect since January 1, 1995. The Plan covers employees who are 21 years of age and have completed one year of credited service. Participants are entitled to a lump-sum distribution or monthly benefits at age 65 based on a predetermined formula that considers years of service and compensation. Effective July 1, 1999, employer Plan benefits are calculated as 5% of a participant's annual plan compensation, and the annual interest is an indexed rate based on the return on ten-year U.S. treasury securities. Participants are fully vested in their account balances after five pension years.

Certain retired and terminated employees and certain participants covered by a collective bargaining agreement continue to participate under provisions of a defined-benefit retirement plan in effect prior to January 1, 1995. Any costs and liabilities related to this plan are included below.

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

**Analysis of Funding Progress - Pension Plan** – The following table summarizes the funding status of the District's cash-balance pension plan (in thousands):

Fiscal Year	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Projected Unit Credit (b)	Assets in Excess of AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Assets in Excess AAL as a Percentage of Covered Payroll ((a-b)/c)
2003	\$ 65,271	\$ 52,547	\$ 12,724	124.2%	\$ 74,342	17.1%
2004	\$ 64,231	\$ 58,846	\$ 5,385	109.2%	\$ 86,091	6.3%
2005	\$ 77,946	\$ 65,366	\$ 12,580	119.2%	\$ 95,430	13.2%
2006	\$ 84,129	\$ 72,616	\$ 11,513	115.9%	\$ 103,024	11.2%
2007	\$ 91,100	\$ 78,764	\$ 12,336	115.7%	\$ 111,238	11.1%
2008	\$ 102,877	\$ 87,884	\$ 14,993	117.1%	\$ 121,525	12.3%

The following table summarizes the net pension obligation (NPO) or prepaid pension cost for the District's cash-balance pension plan (in thousands):

Fiscal Year	Beginning of Year NPO (a)	Annual Pension Cost (b)	Actual Contribution (c)	Increase (Decrease) in NPO (b-c)	End of Year NPO/ (Prepaid Pension Cost) ((a)+(b-c))
2003	\$ 622	\$ 1,627	\$ -	\$ 1,627	\$ 2,249
2004	\$ 2,249	\$ 1,116	\$ 1,271	\$ (155)	\$ 2,094
2005	\$ 2,094	\$ 16	\$ 3,101	\$ (3,085)	\$ (991)
2006	\$ (991)	\$ 774	\$ 5,700	\$ (4,926)	\$ (5,917)
2007	\$ (5,917)	\$ 1,882	\$ 2,731	\$ (849)	\$ (6,766)
2008	\$ (6,766)	\$ 1,766	\$ 9,500	\$ (7,734)	\$ (14,500)

The following table summarizes the actuarial assumptions used to determine the District's cash-balance pension plan liabilities as of June 30:

	2006	2007	2008
Expected long-term return on assets	8.5%	8.5%	8.5%
Rate of compensation increases	4.0%	4.0%	4.0%
Date of actuarial valuation	January 2005	January 2006	January 2007
Amortization period of NPO	3 years	3 years	3 years

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

The net period postretirement benefit activity for 2008 and 2007 included the following components:

	2008	2007
	(in thousands)	
Benefit expense	\$ 1,049	\$ 516
Employer contributions	623	590
Plan participants' contributions	270	214
Benefits paid	893	814

The measurement date for the actuarial analysis is June 30 for both 2008 and 2007. For measurement purposes, annual rates of increase in the per capita cost of covered health care benefits of 10% and 11% were assumed for fiscal years 2008 and 2007, respectively. The rate was assumed to decrease gradually to 5.5% over the next four years and remain at that level thereafter. The dental benefit trend rate was assumed to be 5% in all future years. The discount rates used are 4.25% and 6.25% for 2008 and 2007, respectively.

The following table summarized projected future post-retirement plan benefits payments:

2009	\$ 683,000
2010	767,000
2011	826,000
2012	911,000
2013	982,000
2014-2018	6,410,000
	<u>\$ 10,579,000</u>

**NOTE 9 – INSURANCE PLANS**

The District's professional, general, automobile, and directors and officers liability insurance is purchased from BETA Health Care Group (BHG). BHG was formed in 1979 for the purpose of operating a self-insurance program for the above insurance coverage for certain hospital districts of the Association of California Hospital Districts (ACHD). Effective October 1, 1989, BHG became a separate joint powers authority, establishing itself as a public agency and distinct from ACHD. BHG is managed by a board of 16 representatives (the BHG Council), 14 of whom are elected by the members.

The District's other insurance needs are brokered by Alliant Insurance Services (Alliant). This relationship was developed by BHG. Through Alliant, the District purchases its all-risk property insurance (including limited flood), fiduciary, crime, and excess workers' compensation coverage. Given the extreme costs and high deductible of acquiring earthquake insurance, the District has developed a board-designated self-funded earthquake "catastrophic fund." The fair value of this fund was \$10,248,369 and \$12,847,000 at June 30, 2008 and 2007, respectively.

The District is self-funded for its workers' compensation and has been issued by the State of California's Department of Industrial Relations, a Certificate of Consent to Self-Insure. The District purchases excess workers' compensation insurance coverage.

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

Components of pension activity for the years ended June 30, 2008 and 2007, consist of the following:

	2008	2007
	(in thousands)	
Pension expense	\$ 1,766	\$ 1,882
Employer contributions	9,500	2,731
Benefits paid	4,600	2,498

Eligible employees of the Hospital may also elect to participate in a separate deferred compensation plan (the 403(b) plan) pursuant to Section 403(b) of the Code. The Hospital acts as the administrator and sponsor, and the 403(b) plan's assets are held by trustees designated by the Hospital's management. Employees are eligible to participate upon employment, and participants are immediately vested in their elective contributions plus actual earnings thereon. The Hospital will match employee contributions to the 403(b) plan, subject to a maximum of 4% of each participant's annual plan compensation. Participants are eligible for employer match in the second plan year in which they work at least 1,000 hours, and they must be on the payroll at the end of the plan year (December 31). Employer matching contributions under the 403(b) plan are made to the cash balance pension plan and earn interest as defined by that plan. Employer matching contributions to the 403(b) plan of \$3,831,000 and \$3,367,000 in 2008 and 2007, respectively, are included in benefits expense. Participants are immediately vested in the employer contributions included in the cash balance pension plan.

**NOTE 8 – POSTRETIREMENT MEDICAL BENEFITS**

The Hospital provides health care benefits and life insurance for retired employees who meet eligibility requirements as outlined in the plan document, as approved by the board of directors of the Hospital. All employees who attain age 55 with a minimum of 20 years of enrollment in the Hospital's health care program and are enrolled in one of the plans upon retirement, and who were hired prior to July 1, 1994 are eligible. Under the plan, employees are credited with employment history accumulated under a prior District plan.

Benefits are funded by the Hospital on a pay-as-you go basis. If a participant terminates from the Hospital after 20 years of enrollment but before reaching age 62, he or she can choose to contribute to the plan between ages 55 and 61 to retain the plan's benefits. At age 62, eligible retirees are given an annual credit based on years of service to pay for health benefits. As of June 30, 2007, approximately 133 employees and former employees were eligible to participate in the plan.

The following table sets forth the plan's funded status, as actuarially determined on an accrual basis, reconciled with the amounts shown in the District's balance sheets as of June 30, 2008 and 2007:

	2008	2007
	(in thousands)	
Accumulated benefit obligation	\$ 19,344	\$ 13,312
Fair-value of plan assets	-	-
Funded status	<u>\$ (19,344)</u>	<u>\$ (13,312)</u>
Accrued benefit cost recognized in the balance sheets	<u>\$ (13,411)</u>	<u>\$ (12,985)</u>

**EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS**

Selected coverages are (in thousands):

Coverage	Policy Limit	Retention
Hospital professional and general liability	\$ 30,000	\$ 50
Automobile insurance	20,000	-
Directors and officers	10,000	25
All-risk property	1,000,000	40
Fiduciary	5,000	25
Excess workers' compensation	10,000	1,000
Commercial crime	5,000	3
Course of construction	325,000	50

Settled claims have not exceeded the District's policy limits in any of the past three years.

The District has actuarial estimates performed annually on its self-insurance plans of professional liability and workers' compensation benefits. Estimated liabilities (which have not been discounted) have been actuarially determined at an expected 75% confidence level and include an estimate of incurred, but not reported, claims.

The change in the liability for self-insurance is as follows (in thousands):

	2008	2007
Beginning balance	\$ 23,867	\$ 21,211
Current year claims and changes in estimates	7,427	6,863
Payment of claims	(4,918)	(4,207)
Ending balance	<u>\$ 26,376</u>	<u>\$ 23,867</u>

The balances are included in salaries and wages payable and long-term liabilities in the accompanying balance sheets.

**NOTE 10 – LONG-TERM DEBT**

Long-term debt consists of the following obligations:

	June 30,	
	2008	2007
El Camino Hospital District 2006		
General Obligation Bonds		
Principal	\$ 146,365	\$ 148,000
Unamortized premium	1,630	1,807
El Camino Hospital Revenue Bonds		
Series 2007	-	150,000
Series 2008		
Principal	147,525	-
Unamortized premium	1,586	-
Less current maturities	<u>6,311</u>	<u>4,110</u>
Maturities due after one year	<u>\$ 290,795</u>	<u>\$ 295,697</u>

EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS

	2008			
	Balance at June 30, 2007	Additions	Payments	Balance at June 30, 2008
General obligation bonds	\$ 149,807	\$ -	\$ 1,812	\$ 147,995
Revenue bonds	150,000	149,111	150,000	149,111
	<u>\$ 299,807</u>	<u>\$ 149,111</u>	<u>\$ 151,812</u>	<u>\$ 297,106</u>

	2007			
	Balance at June 30, 2006	Additions	Payments	Balance at June 30, 2007
General obligation bonds	\$ -	\$ 149,807	\$ -	\$ 149,807
Revenue bonds	-	150,000	-	150,000
	<u>\$ -</u>	<u>\$ 299,807</u>	<u>\$ -</u>	<u>\$ 299,807</u>

**General Obligation Bonds** – Upon voter approval, in November 2003, the District issued \$148,000,000 principal amount of General Obligation Bonds, \$115,665,000 of Current Interest Bonds, and \$32,335,000 of Capital Appreciation Bonds. Interest on the Current Interest Bonds is payable semiannually at rates ranging from 4% to 5% and principal maturities ranging from \$545,000 in 2009 to \$18,050,000 in 2036 are due annually on August 1. Interest at rates ranging from 4.38% and 4.48% and principal of the Capital Appreciation Bonds are payable only at maturity.

The Current Interest Bonds maturing on or before August 1, 2016, are not subject to redemption. The Current Interest Bonds maturing on or after August 1, 2017, may be redeemed prior to their respective stated maturity dates, at the option of the District, from any source of available funds, as a whole or in part on any date on or after February 1, 2017, at a redemption price equal to the principal amount of the Current Interest Bonds called for redemption, together with interest accrued thereon to the date of redemption, without premium.

The Bonds are general obligations of the District payable from ad valorem taxes. Payment of principal, interest and maturity value of the Bonds, when due, is insured by a municipal bond insurance policy.

**Revenue Bonds, Series 2007** - Each Series of Bonds initially will bear interest at Auction Rates for successive seven-day Auction Periods. Interest on the Bonds will be payable on the Business Day immediately following the applicable Auction Period. Principal maturities on the serial bonds range from \$2,475,000 in 2008, and \$7,200,000 in 2041, and are due annually on February 1.

In May 2008, the Hospital issued \$147,525,000 of Santa Clara County Financing Authority Insured Revenue Bonds, Series 2007A, B, and C, at rates of 5.125% to 5.750%, to advance refund \$147,525,000 of the outstanding original Series 2007A, B, and C. Principal maturities on the serial bonds range from \$2,415,000 in 2009, and \$7,200,000 in 2041, and are due annually on February 1.

The bonds are secured by a pledge of gross revenues to an Indenture of Trust (Indenture) dated March 16, 2007. The Indenture contains certain covenants that, among other things, require the District to deposit all Gross Revenues of the Hospital as soon as practicable upon receipt. The Indenture also requires the Hospital to maintain a long-term debt service coverage ratio of 1.15 to 1. Failure to comply with the restrictive covenants of the Indenture could result in all of the unpaid principal and accrued interest of the bonds becoming due immediately, at the option of the trustee.

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NOTES TO FINANCIAL STATEMENTS

NOTE 11 – CAPITAL LEASES

Capital leases outstanding as of June 30, 2008, are as follows (in thousands):

Description	Maturity	Interest Rates	Original Issue	June 30, 2008
Capital leases - equipment net of interest	December 2008 - June 2012	0% to 7.75%	\$ 9,702	\$ 3,495
Less current portion				1,555
				<u>\$ 1,940</u>

Description	June 30, 2007	Increases	Decreases	Outstanding June 30, 2008
Capital leases - equipment	\$ 2,796	\$ 2,187	\$ 1,488	\$ 3,495

Description	June 30, 2006	Increases	Decreases	Outstanding June 30, 2007
Capital leases - equipment	\$ 5,323	\$ -	\$ 2,527	\$ 2,796

Debt service requirements for capital leases are as follow (in thousands):

Period Ending June 30,	
2009	\$ 1,798
2010	895
2011	337
2012	337
2013	281
Thereafter	(490)
Less interest	3,495
	1,555
	<u>\$ 1,940</u>

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EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS

Interest Costs – Interest costs incurred for the years ended June 30, 2008 and 2007, are:

	June 30,	
	2008	2007
Capitalized	\$ 4,752	\$ 29
Nonoperating expense	653	3,336
	<u>\$ 5,405</u>	<u>\$ 3,365</u>

Year Ending June 30,	General			
	Obligation Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest
2009	\$ 545	\$ 5,112	\$ 2,550	\$ 5,823
2010	845	5,090	2,625	8,054
2011	1,170	5,061	2,675	7,917
2012	1,525	5,014	2,725	7,776
2013	8,485	4,945	2,850	7,633
2014-2018	20,285	23,795	15,900	35,797
2019-2023	5,995	20,287	18,700	31,203
2024-2028	17,252	39,298	22,050	25,586
2029-2033	40,863	43,382	25,975	18,958
2034-2038	49,400	7,310	30,550	11,154
2039-2042	-	-	20,925	2,379
	<u>\$ 146,365</u>	<u>\$ 159,294</u>	<u>\$ 147,525</u>	<u>\$ 162,280</u>

**Interest Rate Swaps** – On March 7, 2007, the Hospital entered into three interest rate swap agreements in connection with the issuance of the Series 2007 Revenue Bonds. The intention of the swap is to create debt with a synthetic, fixed interest rate on the variable-rate Revenue Bonds. The swaps were effective March 23, 2007, with a termination date of February 1, 2041, and notional amounts of \$50 million each, these terms match the terms of the underlying Series 2007 Revenue Bonds. Under each swap transaction, the Hospital pays a fixed rate of interest of 3.204% and the counterparty pays a variable rate of interest equal to the sum of (i) 56% of USD-LIBOR-BBA plus (ii) 23%. The one-month LIBOR rate at June 30, 2007, was 5.32%. In March 2008, the Hospital Board directed management to terminate the floating to fixed interest rate swaps when economically prudent in connection with the refunding of their Series 2007 Revenue Bonds. As of June 30, 2008, the swaps have not been terminated and are considered speculative. The fair value of the swaps at June 30, 2008, is \$5,050,000 and has been included in other long-term liabilities and other expenses respectively.

**Risks Associated with the Swap Agreements** – From the Hospital's perspective, the following risks are generally associated with swap agreements:

**Credit Risk** – The counterparty becomes insolvent or is otherwise not able to perform its financial obligations. In the event the counterparty become insolvent or their credit rating falls below BBB-/Baa2 the Hospital has the right to terminate the swap. Upon exercise of early termination the amounts due from or to the counterparty will be determined by the market pricing of the swaps at the time of termination.

**Termination Risk** – The Hospital or counterparty may terminate the swap if the other party fails to perform under the terms of the contract. If, at the time of the termination, the swap has a negative fair value, the Hospital would be liable to the counterparty for that payment.

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EL CAMINO HOSPITAL DISTRICT  
NOTES TO FINANCIAL STATEMENTS

NOTE 12 – RESTRICTED NET ASSETS

Restricted net assets consist of donor-restricted contributions and grants and cash restricted for regulatory requirements, which are to be used as follow (in thousands):

	2008	2007
Equipment and expansion	\$ 3,507	\$ 3,629
Charity and other	873	617
Endowments	1,639	1,575
Restricted by donor for specific uses	6,019	5,821
Restricted by Department of Managed Health Care	50	50
Total restricted net assets	<u>\$ 6,069</u>	<u>\$ 5,871</u>

Permanently restricted contributions (endowments) remain intact, with the earnings on such funds providing an ongoing source of revenue to be used primarily for education.

The Foundation is the beneficiary of gifts through testamentary and other trusts in which the gift assets are held by the trustees and administered for the benefit of the Foundation and Hospital. Pooled income trust assets are donated to the Foundation under life annuity agreements. The donors maintain the right to income earned on the assets during their lifetime and, in some cases, during the lifetime of their survivors.

Although these gifts are irrevocable, applicable GASB pronouncements permit financial statement recognition only upon satisfaction of all eligibility requirements. Since the Foundation is not eligible to receive the assets held in the trusts until maturity of the trusts (generally the donor's death), long-term receivables from charitable remainder trusts and pooled income funds are not recognized in the financial statements.

The total of these contributions, measured at the fair value of assets to be received, discounted to their estimated net present value, is \$1,808,000 and \$1,718,000, respectively, at June 30, 2008 and 2007. The applicable federal discount rate for June 2008 and 2007, of 3.5% and 5.5%, respectively, per annum and the Standard Ordinary Mortality Rate Table were used to arrive at the present value.

NOTE 13 – RELATED PARTY TRANSACTIONS

On April 26, 2007, the Foundation entered into a Loan Agreement by and between The Fogarty Institute for Innovation (the "borrower"), a California nonprofit, public benefit corporation located at the Hospital's Melchor Pavilion (medical office building), and El Camino Hospital Foundation (the "lender"). The Foundation agrees to lend to the borrower from time-to-time amounts not less than \$50,000 (the "Advance"), which in the aggregate at any one time the outstanding amount does not exceed the sum of \$1 million. The final date that Advances will be made to the borrower is June 30, 2008, and all principal balances loaned and accrued interest are to be repaid no later than June 30, 2009. Interest rate on each Advance will be the prime rate as reported in the Wall Street Journal as of the date of requested Advance. As of June 30, 2008 and 2007, the advances total \$547,871 and \$192,209 and accrued interest represents \$27,342 and \$1,137, respectively.

NOTE 14 – COMMITMENTS AND CONTINGENCIES

**Litigation** – The District is a defendant in various legal proceedings arising out of the normal conduct of its business. In the opinion of management and its legal representatives, the District has valid and substantial defenses, and settlements or awards arising from legal proceedings, if any, will not exceed existing insurance coverage, nor will they have a material adverse effect on the financial position, results of operations, or liquidity of the District.

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**Lease Commitments** – The District is obligated for land and office rental under the terms of various operating lease agreements. Following is a schedule by year of future minimum lease payments under operating leases as of June 30, 2007 (in thousands):

	Operating Lease Commitments	Lease Income	Net Lease Benefit
2009	\$ 1,047	\$ 2,706	\$ 1,659
2010	890	2,705	1,815
2011	867	2,688	1,821
2012	615	2,637	2,022
2013	596	2,598	2,002
Thereafter	3,419	7,004	3,585
	<u>\$ 7,434</u>	<u>\$ 20,338</u>	<u>\$ 12,904</u>

Total rental expense in 2008 and 2007 for all operating leases was approximately \$5,304,000 and \$4,428,000, respectively.

**Regulatory Environment** – The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, and Medicare and Medi-Cal fraud and abuse. Recently, government activity has increased with respect to investigations and allegations concerning possible violations of fraud and abuse statutes and regulations by health care providers. The District is subject to routine surveys and reviews by federal, state and local regulatory authorities. The District has also received inquiries from health care regulatory authorities regarding its compliance with laws and regulations. Although the District management is not aware of any violations of laws and regulations, it has received corrective action requests as a result of completed and on going surveys from applicable regulatory authorities. Management continually works in a timely manner to implement operational changes and procedures to address all corrective action requests from regulatory authorities. Breaches of these laws and regulations and non-compliance with survey corrective action requests could result in expulsion from government health care programs together with the imposition of significant fines and penalties, as well as significant repayments for patient services previously billed. Compliance with such laws and regulations can be subject to future government review and interpretation, as well as regulatory actions unknown or unasserted at this time.

**Hospital Seismic Safety Act** – In 1994, the California legislature enacted Senate Bill 1953, which requires that California hospitals evaluate and upgrade acute care facilities by 2008 in order to meet the requirements of the Hospital Seismic Safety Act. As amended by subsequent legislation, the statute allows hospitals to apply for extensions beyond the 2008 deadline under certain circumstances. During 2007, the Hospital received its requested extension to January 2013 to ensure compliance with the Seismic Safety Act. The Hospital developed a Facilities Master Plan (the "Plan"), which determined the location of the replacement building to be constructed over the next several years. On April 5, 2006, the Hospital Board of Directors approved Resolution 2006-5 approving a "Hospital Replacement Project" in the amount of \$480,000,000 for five (5) construction phases and the related furniture, fixtures, and equipment, soft costs and contingencies that are required to successfully complete the Hospital Replacement Project (including all previously approved expenditures for the Hospital Replacement Project). On June 8, 2006, the ground breaking occurred signaling the start of the new Hospital Replacement Project. The North Addition that is connected to the original building, constructed in 1973, requires substantial interior renovations, but will continue to be utilized as part of the Plan. The Orchard and Willow Pavilions are compliant with State of California Seismic requirements and will remain in service.

The Main Tower of the Hospital is on an accelerated depreciation schedule to be fully depreciated by June 2010, the expected date of its complete vacancy and demolition.

The District plans to finance the Plan using proceeds from a combination of: (1) General Obligation bonds, totaling \$148 million, to be issued by the County of Santa Clara as approved by the November 4, 2003 Measure D; (2) revenue bonds to be issued by the Hospital, and (3) cash reserves.

On December 13, 2006, El Camino Hospital District sold \$148 million of General Obligation Bonds through a negotiated sale with Citigroup Global Markets. Based upon the Hospital District's strong credit rating and the purchase of municipal bond insurance, the Bonds were sold at an all in interest rate cost of 4.45%. The Hospital District was able to take advantage of historically low interest rates in the municipal bond market producing the lowest possible cost to the taxpayers. The Bonds have a final maturity date of August 1, 2036. The Hospital District closed this issue on December 31, 2006, and received the proceeds into Project Fund held by Wells Fargo Bank as the Trustee and Paying Agent. As of June 30, 2008, \$118,493,844 has been expended from the Project Fund for certain costs of the Hospital Replacement Project that qualify as public fund expenditures. It is projected that the total of these funds will be spent by the fall of 2008.

The \$150 million in Revenue Bonds were sold and closed on March 27, 2007. These bonds are insured by Ambac, a large financial guarantor of municipal bonds. Accordingly, this obligation was rated Triple-A by both Moody's and Standard and Poor's, the highest available from investor services. The Bonds have a final maturity date of February 1, 2041. Through a forward interest rate hedge agreement with a major Triple-A financial institution, the Hospital locked in a 3.204% fixed rate. This rate is significantly below the average over the last ten years for similar borrowing instruments. As of June 30, 2008, \$126,058,720 has been expended from the Project Fund proceeds, also held by Wells Fargo Bank as Trustee and Paying Agent, for the non-public expenditures of the Hospital Replacement Project. It is expected that the total of these funds will be spent by the fall of 2008.

In March 2008, the Hospital Board directed management to replace the Auction Rate Revenue Bonds with more tradition coupon bearing fixed rate bonds and to terminate the floating to fixed interest rate swap when economically prudent. On May 15, 2008, the Hospital accomplished this conversion of the 2007 Series from Auction Rate Securities to fixed rate bonds in accordance with the provisions and procedures of the existing Bond Indentures and Loan Agreements. The average fixed coupon achieved on this conversion of the 2007 Series Bonds was 5.506%.

As of June 30, 2008, the Hospital Replacement Project expenditures total \$251.4 million and the Project is currently on budget and on track for completion in the summer of 2009.

**EL CAMINO HOSPITAL DISTRICT  
CONSOLIDATING SCHEDULE - BALANCE SHEET  
June 30, 2008  
(In Thousands)**

	El Camino Hospital	El Camino Hospital District	El Camino Hospital Foundation	CONCERN	Surgery Center	Eliminations Increase (Decrease)	El Camino Hospital District and Affiliates
ASSETS							
<b>Current assets</b>							
Cash and cash equivalents	\$ 22,652	\$ 85	\$ 20	\$ 389	\$ 1,600	\$ -	\$ 24,746
Short-term investments	138,900	13,329	6,161	6,268	-	-	164,658
Current portion of board designated, restricted funds and trust assets	17,937	545	-	-	-	-	18,482
Patient accounts receivable, net of allowances for doubtful accounts of \$11,097	57,182	-	-	210	1,008	-	58,400
Prepaid expenses and other current assets	8,001	39	-	31	523	(783)	7,811
Notes receivable, current	-	-	575	9	-	-	584
<b>Total current assets</b>	<b>244,672</b>	<b>13,998</b>	<b>6,756</b>	<b>6,907</b>	<b>3,131</b>	<b>(783)</b>	<b>274,681</b>
<b>Non-current cash and investments - less current portion</b>							
Board-designated funds	198,854	8,571	8,199	-	-	-	215,624
Restricted funds	-	-	5,909	50	-	-	5,959
Funds held by trustee	32,472	38,792	-	-	-	-	71,264
Other long-term investments	32,272	-	-	-	-	-	32,272
	263,598	47,363	14,108	50	-	-	325,119
<b>Capital assets, net</b>	<b>407,882</b>	<b>14,980</b>	<b>4</b>	<b>325</b>	<b>1,536</b>	<b>(323)</b>	<b>424,404</b>
Prepaid receivable	-	-	924	-	-	-	924
Other assets	42,015	1,690	-	-	-	(7,166)	36,539
<b>Total assets</b>	<b>\$ 958,167</b>	<b>\$ 78,031</b>	<b>\$ 21,792</b>	<b>\$ 7,282</b>	<b>\$ 4,667</b>	<b>\$ (8,272)</b>	<b>\$ 1,061,667</b>

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**EL CAMINO HOSPITAL DISTRICT  
CONSOLIDATING SCHEDULE - BALANCE SHEET  
June 30, 2008  
(In Thousands)**

	El Camino Hospital	El Camino Hospital District	El Camino Hospital Foundation	CONCERN	Surgery Center	Eliminations Increase (Decrease)	El Camino Hospital District and Affiliates
LIABILITIES AND NET ASSETS							
<b>Current liabilities</b>							
Short-term capital leases	\$ 1,184	\$ -	\$ -	\$ -	\$ 371	\$ -	\$ 1,555
Accounts payable and accrued expenses	41,084	2,604	-	298	300	-	44,286
Salaries, wages, and related liabilities	27,706	-	-	377	329	-	28,642
Other current liabilities	5,666	-	207	832	-	(610)	6,095
Estimated third-party payor settlements	9,218	-	-	-	-	-	9,218
Current portion of bonds payable	2,550	545	-	-	-	-	3,095
<b>Total current liabilities</b>	<b>87,638</b>	<b>3,149</b>	<b>207</b>	<b>1,507</b>	<b>1,000</b>	<b>(610)</b>	<b>92,891</b>
<b>Capital lease obligations, net of current portion</b>							
Bonds payable, net of current portion	1,940	-	-	-	-	-	1,940
Other long-term obligations	146,561	147,450	-	-	-	-	294,011
Workers' compensation	8,619	-	414	-	-	-	9,033
Postretirement medical benefits	20,876	-	-	-	-	-	20,876
	13,411	-	-	-	-	-	13,411
<b>Total liabilities</b>	<b>279,045</b>	<b>150,599</b>	<b>621</b>	<b>1,507</b>	<b>1,000</b>	<b>(610)</b>	<b>432,162</b>
<b>Net assets</b>							
Unrestricted	388,453	21,110	15,148	5,400	2,502	(8,271)	424,342
Retained earnings reserved for minority interest	-	-	-	-	-	932	932
Invested in capital assets, net of related debt	290,669	(93,678)	4	325	1,165	(323)	198,162
Restricted	-	-	6,019	50	-	-	6,069
<b>Total net assets</b>	<b>679,122</b>	<b>(72,568)</b>	<b>21,171</b>	<b>5,775</b>	<b>3,667</b>	<b>(7,662)</b>	<b>629,505</b>
<b>Total liabilities and net assets</b>	<b>\$ 958,167</b>	<b>\$ 78,031</b>	<b>\$ 21,792</b>	<b>\$ 7,282</b>	<b>\$ 4,667</b>	<b>\$ (8,272)</b>	<b>\$ 1,061,667</b>

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**EL CAMINO HOSPITAL DISTRICT  
CONSOLIDATING SCHEDULE - REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
Year Ended June 30, 2008  
(In Thousands)**

	El Camino Hospital	El Camino Hospital District	El Camino Hospital Foundation	CONCERN	Surgery Center	Eliminations Increase (Decrease)	El Camino Hospital District and Affiliates
<b>Operating revenues</b>							
Net patient service revenue	\$ 432,301	\$ -	\$ -	\$ -	\$ 9,215	\$ -	\$ 441,516
Other revenue	10,662	75	3,509	7,421	-	(2,231)	19,436
<b>Total operating revenues</b>	<b>442,963</b>	<b>75</b>	<b>3,509</b>	<b>7,421</b>	<b>9,215</b>	<b>(2,231)</b>	<b>460,952</b>
<b>Operating expenses</b>							
Salaries, wages and benefits	208,352	-	846	2,993	3,921	(155)	215,957
Supplies	54,983	-	13	223	1,569	(3)	56,785
Professional fees and purchased services	92,801	-	1,010	2,598	1,945	(224)	97,230
Provision for uncollectible accounts	24,167	-	-	-	196	-	24,363
Rent and utilities	10,142	-	55	161	669	(584)	10,443
Depreciation and amortization	28,687	197	4	115	340	-	29,343
Other	13,133	-	110	124	320	-	13,687
<b>Total operating expenses</b>	<b>392,265</b>	<b>197</b>	<b>2,047</b>	<b>6,214</b>	<b>8,060</b>	<b>(966)</b>	<b>407,817</b>
<b>Income (loss) from operations</b>	<b>50,698</b>	<b>(122)</b>	<b>1,462</b>	<b>1,207</b>	<b>1,155</b>	<b>(1,265)</b>	<b>53,135</b>
<b>Nonoperating revenues and expenses</b>							
Investment income, included realized gains and losses, net	20,124	961	1,022	309	118	-	22,534
Change in net unrealized gains and losses on investments	(5,415)	198	(1,017)	18	-	-	(6,214)
Property tax revenue	-	14,792	-	-	-	-	14,792
Restricted gifts, grants and bequests, and other	-	-	(1,357)	-	-	1,265	(92)
Other, net	(1,991)	-	-	-	(15)	-	(2,006)
Minority interest in subsidiary earnings	-	-	-	-	(347)	(653)	(1,000)
<b>Total nonoperating revenues and expenses</b>	<b>12,718</b>	<b>15,951</b>	<b>(1,352)</b>	<b>327</b>	<b>(244)</b>	<b>612</b>	<b>28,012</b>
<b>Increase in net assets before capital transfers</b>	<b>63,416</b>	<b>15,829</b>	<b>110</b>	<b>1,534</b>	<b>911</b>	<b>(653)</b>	<b>81,147</b>
<b>Capital transfers</b>							
	61,936	(60,755)	(28)	-	(1,153)	-	-
<b>Increase (decrease) in net assets</b>	<b>125,352</b>	<b>(44,926)</b>	<b>82</b>	<b>1,534</b>	<b>(242)</b>	<b>(653)</b>	<b>81,147</b>
<b>Total net assets, beginning of year</b>	<b>553,770</b>	<b>(27,642)</b>	<b>21,089</b>	<b>4,241</b>	<b>3,909</b>	<b>(7,089)</b>	<b>548,358</b>
<b>Total net assets, end of year</b>	<b>\$ 679,122</b>	<b>\$ (72,568)</b>	<b>\$ 21,171</b>	<b>\$ 5,775</b>	<b>\$ 3,667</b>	<b>\$ (7,662)</b>	<b>\$ 629,505</b>

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## Bulletin Board

### 115 Announcements

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Single Cougars Party

Singles Halloween Party

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found siamese cat

Lost Cockatiel - \$100 reward

Missing Cat

Runaway Cat!

### 150 Volunteers

Support Tropical Reforestation!

Be a Mentor! Change a Life!

### Children's Hospital ICU

Packard Children's Hospital/Stanford seeks mature volunteers for our Intensive Care Unit (ICU) to provide a warm welcome to families, give directions/info about resources and ICU guidelines. Must be able to be on feet for much of 4 hour weekly shift and be willing to work in a pediatric medical environment. For info, call Joan at (650) 736-0321.

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NASA cats need fosterers

Read to Children

Stanford Flu Study for Toddlers

Stanford Psych Studies

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### English Bulldog Puppies

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## For Sale

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**Donate Vehicle**  
Receive \$1000 Grocery Coupons, Your Choice. Noah's Arc, No Kill Animal Shelters. Advanced Veterinary Treatments. Free Towing, IRS Tax Deduction. Non-Runners. 1-866-912-GIVE. (Cal-SCAN)

**Donate Your Car**  
Children's Cancer Fund! Help Save A Child's Life Through Research & Support! Free Vacation Package. Fast, Easy & Tax Deductible. Call 1-800-252-0615. (Cal-SCAN)

68 Ford Mustang 1968 Mustang - \$4200.00-0

Dodge 1994 INTREPID - \$1000



**Ford 1967 Mustang**  
67 MUSTANG GT 390 FASTBACK \$5700 (pictures: walex4@gmail.com), green/green, manual,(605)6104705 or e-mail

Ford 1999 Explorer XLT - \$3400

GMC 1995 Yukon - \$5000

Honda 2005 Civic EX Special Edition - \$13,700 ne

Infiniti 1995 Q45 - \$2600

Isuzu 2004 Ascender - \$10,990

Lexus 1999 RX300 - \$13,250

Mercedes 1978 280 CE - 4500.00

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\$10K, 72K miles ,3.8L, V8, Auto Trans, Champagne Ext, Brown Int. Power Windows. Hard & Soft Tops 650-3211503 snsaliba@yahoo.com



**Mercedes Benz 1994 SL500**  
89k Low Miles, \$12,750 Low KBB

### 203 Bicycles

Bikes for Sale

Trunk Bike Rack - \$25.00

### 210 Garage/Estate Sales

**ATH: 368 Selby Lane. , 10/17, 10/18, 10/19, 11-3**

x Street Atherton Av.Estate Sale. Sprawling home loaded w/antique to contemp. furn., vintage nicnacs, purses, hats, porcelain, glass, tea cups, patio, silver, books, piano/needs work.

East Palo Alto, 1354 Sevier Street, Oct. 18 & 19, 8-4

### LA: Harvest Craft Faire

United Methodist Church, 655 Magdalena Ave/Foothill Exp. Fri 10-17, 10-5pm, & Sat. 10/18, 10-3pm. 65 artisans, hand crafted gifts, garden/gourmet shops, collectibles, coffee, snacks, cafe@ luncheons. Childcare Friday 10-3pm. Information: 650-949-1109.

### Menlo Park, 6 Crocus Ct., Oct 19 8am - 2pm

Four family Garage Sale: Furniture (like new), lighting, sports equip, beautiful items.

Mountain View, 938 Clark Ave Bldg 1, Oct 25th 9am to 1pm

Mt. View, 2665 Miller Ave (off San Antonio Rd.), Fri- Sun, Oct. 17-19, 8am-5pm

### Mtn. View, 1855 Limetree Lane, Oct. 18

Garage sale, Sat., 9 - 2

### PA: 472 Oak Rd., 10/17, 2-5; 10/18, 9-1

Weather permitting, outdoor bargain area opens at 8:30am on Sat. BIG RUMMAGE SALE benefits Lucile Packard Children's Hospital. From Sand Hill Rd., go one block to 472 Oak Rd (at corner). CASH ONLY. 650/497-8591

Palo Alto, 1586 Hamilton Ave, OCT. 19th 8am-1pm

Palo Alto, 1810 Middlefield Road, October 18 9 to 3

### Palo Alto, 2138 Wellesley Street, Oct. 18, 9-4

Garage Sale Multi Family - Brass bed, books, children clothes & toys, Adult clothes, furniture, chevy wheels, Lots of great things & treasures 650 380-9600

Palo Alto, 35 Tulip Lane, October 18&19

Palo Alto, 776 Garland Drive, Oct. 18

Palo Alto, 925 Oregon Ave, 10/18 9-3pm

Palo Alto, Toyon Place, Oct. 18, 9 AM -1 PM

### Portola Valley, 127 Solana Road, October 25-26, 9-2p

Furniture Purge Sale! Everything must go! Many styles and sets of furniture including Mediterranean, contemporary, antiques, and custom designs. Also lamps, ping-pong table, stereo, microwave, tv, stone, tile, and more. Go to the website for more pics. [http://web.me.com/sweeneyco/Site\\_2/Furniture\\_Sale.html](http://web.me.com/sweeneyco/Site_2/Furniture_Sale.html)

Redwood City, 225 Clifford Ave, Sat. Oct 18th 8am-2pm

Sunnyvale, 1279 Sunnyvale-saratoga Road, Dec 6 9am-5pm, Dec 7 10am-3:30pm

**FOGSTER.COM**

### 215 Collectibles & Antiques

Diecast Scale Models

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**A New Computer Now!**  
Brand Name. Bad or NO Credit - No Problem Smallest weekly payments avail. Call NOW - Call 1-800-816-2232 (AAN CAN)

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HTC Phones, Blackberry Bold 9000 and Samsung i900 Omnia also for sale. email: tqcbbb@gmail.com

electronic label machine - \$30.00

EWasteDropOff P.A.HighOct25-26 - FREE

Go Green and Save - 299.00

Looking for - Sany

### 230 Freebies

Clean Diaper Genie ("T") wrefill - FREE

Encyclopedia Britannica - FREE

Rebounder --- never used - FREE

sand and gutters - FREE

### 235 Wanted to Buy

Antique dolls

### 240 Furnishings/ Household items

Black lthr 2 seat sofa - 120.00

Bosch Dishwasher For Sale - \$400

Ergonomic Contour Bed Wedge - \$45

kid room items

Lasco 20 inch box fan - \$15.00

Leather Office Chair - \$350

Little Tikes Toddler Race Car Bd - \$75

Modular Office Furniture - Maple - \$1200 OBO

Moving Sale - \$5-\$125

Moving Sale/household items - \$5-\$125

Stackable Metal Chairs - \$20

Techline desk - \$380.00

Thermador 36" Range For Sale - \$2500

U-Line Wine Fridge For Sale - \$400

### 245 Miscellaneous

#### Sawmills

From only \$2,990 - Convert your Logs To Valuable Lumber with your own Norwood portable band sawmill. Log skidders also available. [www.NorwoodSawMills.com/300N](http://www.NorwoodSawMills.com/300N) -FREE Information: 1-800-578-1363 - x300-N. (Cal-SCAN)

21 PIECE SQUARE DRIVE SOCKET SET - \$24.00

Auto creeper - \$200.00

Auto ramps - \$25.00

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Alta Mesa Memorial Park. Single, suitable for full casket burial. Asking \$7,000. Scott D., 916/248-4015

Car seats for twins or single - \$20

dolls for sale

Double Jog Stroller - \$60.

Historic Clinker Bricks - 50 cents /

Physics for Scientists and Engin - \$120.00

SAT II & AP Study Guides - \$5.00 each

Square Dance Dress - \$50

TERRARIUM/Reptile, Frog Habitat - \$8

Tools - \$45. - \$60

Twin Jogging Stroller - \$30 or BO

Used Pella Bay Window For Sale

Wanted: Pokemon Halloween Costume

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Western Straw Hats (Stetson) - \$40/each

**250 Musical Instruments**

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 Villa Rica, Woodside,each Friday 7:00-9:00 PM, Ongoing, free, 650 747 1500  
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 The Palo Alto Weekly, an independent, award-winning community newspaper, needs skilled freelance journalists. Investigative background a plus. For a complete job description, please go to Fogster.com

**Preschool Teacher**  
 The Learning Center is looking for an experienced and qualified Preschool Teacher for a full time position at play-based school. AA or BA degree plus 12 units in early childhood education a must and experience. Send resume to kinnavetlc@sbcglobal.net.

**FOGSTER.COM**

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The Learning Center is now hiring Substitute Teachers to work with children 1 year to 5 years. Flexible Hours, excellent working conditions and staff Contact Kim at (650) 325-6683 ext.200

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**805 Homes for Rent**  
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Menlo Park, 2 BR/1 BA - \$1995/mo  
Menlo Park, 3 BR/2 BA - \$3,500  
Menlo Park, 3 BR/2.5 BA - \$5200/mo  
Mountain View, 3 BR/2.5 BA - \$3200  
Mountain View, 3 BR/2.5 BA - \$2700  
Palo Alto, 2 BR/1 BA - \$3300  
Palo Alto, 2 BR/1 BA - \$2990/mo  
Palo Alto, 3 BR/1.5 BA - \$2950/mo  
Palo Alto, 4 BR/3 BA - \$7500/mont

Redwood City, 2 BR/1 BA - \$2200  
mont  
Redwood City, 3 BR/1.5 BA - \$3800/  
mont  
Redwood City, 3 BR/2 BA - \$2500/mo  
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Menlo Park (willows), 2 BR/1 BA -  
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Menlo Park, 5+ BR/3 BA - \$1,850,000  
Menlo Park, 5+ BR/4+ BA -  
\$2,695,000

Mountain View, 3 BR/2 BA - \$169,750  
Mountain View, 3 BR/2 BA - \$760,000  
Mountain View, 3 BR/3 BA - \$764,000  
Mt. Carmel Neighborhood, 3 BR/1.5 BA -  
\$1,060,000

Palo Alto, 4 BR/2.5 BA - \$1,469,900  
Redwood City, 3 BR/2 BA - \$729000  
Redwood City, 3 BR/2 BA - \$819,000  
Redwood City, 3 BR/2 BA - \$1,199,000  
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Sunnyvale, 2 BR/1 BA - \$ 545000  
Sunnyvale, 3 BR/1.5 BA - \$595,800  
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BA - \$1950000  
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# Public Notices

**995 Fictitious Name Statement**

**EXPRESS EL CAMINO LOCKSMITH FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514109  
The following person (persons) is (are) doing business as, Express El Camino Locksmith, 815 Lois Ave., Sunnyvale, CA 94087, Santa Clara County: HIEU TA  
815 Lois Ave. Sunnyvale, CA 94087  
This business is owned by an individual.  
Registrant/Owner has not yet begun to transact business under the fictitious business name(s) listed herein.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 12, 2008. (Voice Sep. 26, Oct. 3, 10, 17, 2008)

**HUNAN HOME'S RESTAURANT FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514093  
The following person (persons) is (are) doing business as, Hunan Home's Restaurant, 4880 El Camino Real, Los Altos, CA 94022, Santa Clara County: YUAN'S BROTHERS CORPORATION  
4880 El Camino Real Los Altos, CA 94022  
This business is owned by a corporation.  
Registrant/Owner began transacting business under the fictitious business name(s) listed herein on 1989.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 11, 2008. (Voice Sep. 26, Oct. 3, 10, 17, 2008)

**PharMerica FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 513736  
The following person (persons) is (are) doing business as, PharMerica, 145 East Dana Street, Mountain View, CA 94041, Santa Clara County.  
This business is owned by a corporation.  
Registrant/Owner has not yet begun to transact business under the fictitious business name(s) listed herein.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 3, 2008. (Voice Sep. 26, Oct. 3, 10, 17, 2008)

**ASSOCIATED NETWORK SERVICES FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514242  
The following person (persons) is (are) doing business as, Associated Network Services, 1257 Ayala #2, Sunnyvale, CA 94086, Santa Clara County: JON F. ANSTETT  
1257 Ayala #2 Sunnyvale, CA 94086  
This business is owned by an individual.  
Registrant/Owner has not yet begun to transact business under the fictitious business name(s) listed herein.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 16, 2008. (Voice Sep. 26, Oct. 3, 10, 17, 2008)

R & R EVENTS AND CELEBRATIONS

**FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514535  
The following person (persons) is (are) doing business as, R & R Events and Celebrations, 1780 Ednamary Way #A, Mountain View, CA 94040, Santa Clara County: FERNANDA BRANT  
1780 Ednamary Way #A Mtn. View, CA 94040  
This business is owned by an individual.  
Registrant/Owner began transacting business under the fictitious business name(s) listed herein on 09/23/2008.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 23, 2008. (Voice Oct. 3, 10, 17, 24, 2008)

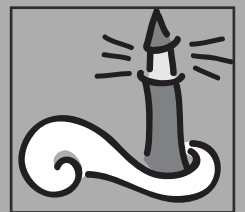
**MOTOPRINT FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514708  
The following person (persons) is (are) doing business as, MotoPrint, 950 N. Rengstorff Ave., Suite E, Mountain View, CA 94043, Santa Clara County: BUZZSAW MEDIA LLC  
950 N. Rengstorff Ave., Suite E Mountain View, CA 94043  
This business is owned by a limited liability company.  
Registrant/Owner has not yet begun to transact business under the fictitious business name(s) listed herein.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 25, 2008. (Voice Oct. 3, 10, 17, 24, 2008)

**CHANG LING TRADING COMPANY FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514810  
The following person (persons) is (are) doing business as, Chang Ling Trading Company, 119 Fair Oaks Ave., Mountain View, CA 94040, Santa Clara County: CHANG LING HU  
119 Fair Oaks Ave. Mountain View, CA 94040  
This business is owned by an individual.  
Registrant/Owner has not yet begun to transact business under the fictitious business name(s) listed herein.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 29, 2008. (Voice Oct. 10, 17, 24, 31, 2008)

**SQ CAFE FICTITIOUS BUSINESS NAME STATEMENT**  
File No. 514256  
The following person (persons) is (are) doing business as, SQ Cafe, 744 S. Wolf Rd., Sunnyvale, CA 94086, Santa Clara County: PAI DONG 168 LLC  
744 S. Wolf Rd. Sunnyvale, CA 94086  
This business is owned by a limited liability company.  
Registrant/Owner has not yet begun to transact business under the fictitious business name(s) listed herein.  
This statement was filed with the County Clerk-Recorder of Santa Clara County on September 17, 2008. (Voice Oct. 17, 24, 31, Nov. 7, 2008)

**997 All Other Legals**

**NOTICE OF APPLICATION FOR CHANGE IN OWNERSHIP OF ALCOHOLIC BEVERAGE LICENSE**  
Date of Filing Application: October 10, 2008  
To Whom It May Concern:  
The Name(s) of the Applicant(s) is/are: TAQUERIA LA BAMBIA LLC  
The applicants listed above are applying to the Department of Alcoholic Beverage Control to sell alcoholic beverages at:  
152 CASTRO ST MOUNTAIN VIEW, CA 94041-1202  
Type of license(s) applied for: 47 - ON-SALE GENERAL EATING PLACE  
(Voice Oct. 17, 2008)



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apr.com **LOS ALTOS OFFICE** 167 W. San Antonio Road 650.941.1111

▼ OPEN SATURDAY & SUNDAY, 1:30-4:30

## LOS ALTOS

**287 QUINN HILL RD. \$2,748,000**  
Fabulous Wendell Roscoe designed home perched high on a knoll top with views of the hills. The great floor plan features a large great room, formal dining room surrounded by windows with views and a lower level room with bath that could be used as a four bedroom, office or theater room. Beautiful mature landscaping and patio enhance outdoor living with pool and koi pond.

▼ OPEN SUNDAY, 1:30-4:30

## MENLO PARK

**2 ZACHARY COURT \$2,485,000**  
Beautiful 2-story home with spacious floor plan including 6BR/4+BA, approx 4,267 sq.ft. of living space. Formal entry with high ceilings & circular staircase, living room w/fireplace, formal dining room, kitchen w/breakfast nook.

## LOS ALTOS HILLS



**12100 OLD SNAKEY ROAD \$4,498,000**  
Newer custom built Mediterranean estate w/Old World details throughout. 5BR incl large master suite w/sep sitting rm, 5 bathrooms, library/office. Chef's gourmet kitchen & large breakfast nook opens to spacious family room.

**25870 RIDGEWOOD LANE \$2,295,000**  
This approx. 4300 sqft family home offers great living space for the active family. The spacious home boasts 6 BR/4BA & an open Kitchen/Family rm floor plan. Filled with light, there are wonderful vistas from most rooms. Downstairs, there is a second family rm which opens to the pool. Close in location & excellent Los Altos Schools.

## LOS ALTOS

**1476 FAIRWAY DR. \$3,998,000**  
Newly constructed 5 BR home on approximately half AC flat lot. Beautiful gourmet kitchen, open family room, soaring ceilings, crown moldings, hardwood floors, office, 3 car garage.

**1520 MONTEBELLO OAKS \$3,495,000**  
Custom designed home w/ exceptional attention to detail. Soaring ceilings, crown moldings, gorgeous stone & hwdw floors. Sep. in-law quarters w/ living rm plumbed for kitchenette, laundry & separate entry. Game rm, wine cellar, sauna, theatre rm. Wonderful yd w/professional landscaping & rm for pool.



**423 ARBOLEDA DRIVE \$1,830,000**  
Beautiful move in ready family home. 4BR/3BA, sep dining rm, living rm, family rm, master suite, hardwood floors, landscaped front & back tranquil backyard, sparkling pool, outstanding LA schools.

## SUNNYVALE

**GORGEOUS TOWNHOUSE \$698,500**  
Spacious tri-level townhouse enhanced by beautifully landscaped grounds. Features include 3BR/2.5BA, over 2000sq.ft., high ceilings and skylights, bright kitchen with nook/family rm, living/dining rm combo, bonus rm and much more.

## SANTA CLARA

**1914 STAFFORD AVE \$799,000**  
Spacious & open floor plan in this 2,340 sq.ft. home. Great location in a quiet neighborhood. Features include hardwood floors, central A/C, new guest bath.

▼ BY APPOINTMENT ONLY

## LOS ALTOS HILLS

**SO MUCH TO OFFER \$4,988,000**  
Set on 3.23+/-AC, the main residence of this estate has 5BR suites inclu. master w/sitting area & FP. Kitchen w/ center island, formal dining rm, living rm, library, theatre rm, family rm w/built-in entertainment system, sep. in-law qtrs. Pool & spa, sprawling lawns, patios, cabana, gazebo. 5-car garage.

**PRIVATE SETTING \$4,295,000**  
Nestled on 1.35AC, this lovely residence features nearly 4,135sq.ft. of living space including 4+BR/3.5BA, living room w/high ceilings, step-up formal dining room, master bedroom suite w/FP, sep. office/den.

**BUILD NEW \$2,395,000**  
Gorgeous lot! Preliminary plans available for European estate with approx. 11,000 SF plus a sep. guest house & 4-car garage. Lot may be purchased separately. MDA: 110,051 / MFA: 8,477

## MOUNTAIN VIEW

**LOT TO BUILD \$439,000**  
Build to suit. Private setting located within 2 blocks of downtown Mt. View, Caltrain, VTA, & local restaurants. Water & sewer lines installed. Utilities available. Drive by today! Priced to sell!

**604 EL RANCHITO WAY \$889,500**  
Spacious bungalow style home near downtown Mountain View. Large back yard, 3br/2ba, approximately 1700 sq. ft. of living space. Large family room with fireplace, hardwood floors, freshly painted.

## SUNNYVALE

**OPPORTUNITY AWAITS \$629,000**  
Great income property in Silicon Valley! Duplex with two 2BR/1BA units, garage, large front & back yards.

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195 S. San Antonio Rd., Los Altos • 650.941.4300



## 1758 CRANE AVENUE, MOUNTAIN VIEW



OPEN SATURDAY  
1:30-4:30

Charming 3BD/1BA house in a fantastic cul-de-sac neighborhood with refinished hardwood and spacious front and rear yards. Walk to Cuesta Park and Blossom Valley shopping center. Perfect starter or downsize home for anyone wanting a desired Mountain View location in 998 sf/5,616 lot.

OFFERED AT \$829,000

## 1305 LUBICH DRIVE, MOUNTAIN VIEW



OPEN SAT/SUN  
1:30-4:30

Fantastic 4BD/2.5BA home in sought-after Waverly Park. Flexible layout with living room/dining room and bright open family room. Spacious eat-in kitchen, 2 fireplaces, updated baths. Energy efficiency with double-pane windows, 50-year roof, and discreet solar panels. Sparkling pool and hot tub. One block to MV high. Approx. 2,092sf living/7,841sf lot.

OFFERED AT \$1,148,000

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October 28, 2008 • 7:00-9:00pm • Neutral House  
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Jo Buchanan, GRI  
650-947-2219



Stuart Bowen, e-PRO  
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Stuart.Bowen@CBNorcal.com



Virtual Tour at [www.BuchananAndBowen.com](http://www.BuchananAndBowen.com)

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## RESIDENTIAL REAL ESTATE

NEW PRICE! OPEN SAT & SUN 1:30 - 4:30



## 692 Bryant Ave, Mountain View

- 5 Bedrooms, 3 Bathrooms
- Pool, Spa & Heated Gazebo
- Waverley Park Neighborhood
- Huff Elementary (API 936)
- 3,277 Square Feet
- Offered at \$1,850,000

Virtual Tour: [www.tourfactory.com/385167](http://www.tourfactory.com/385167)

(650) 492-0062

[owen.halliday@cbnorcal.com](mailto:owen.halliday@cbnorcal.com)  
[www.owenhalliday.com](http://www.owenhalliday.com)

245 Lytton Av . Palo Alto . CA . 94301



# Royce... and the art of Real Estate

1983 San Luis Ave. #17  
Mountain View

Open Sat & Sun  
1:30 to 4:30



Desirable 2 bedroom, 2.5 bath townhome with dual master suites Remodeled kitchen with granite counter and new cabinets Dining area with hardwood floor and door to patio Living room with corner fireplace Master suite with new carpet and door to deck Attached 1 car garage plus 1 assigned parking space Inside laundry hook-ups

**Priced at: \$568,000**

25 Moonbeam Drive  
Mountain View

Open Saturday  
1:30 to 4:30



Beautifully updated 3 bedroom, 2.5 bath townhome end unit Remodeled bath features tile floors, granite counters & designer lights New plush carpet & double pane windows throughout Family room with fireplace Bedrooms with vaulted ceilings 2 car garage w/ built-in shelves Full size laundry hook-ups

**Priced at: \$648,000**

928 Wright Ave. #804  
Mountain View

Open Sunday  
1:30 to 4:30



Desirable 2 bedroom, 2 bath condo on top floor 12 foot ceilings Living room with fireplace and sliding glass door to large deck Dining room w/ curved windows Large open kitchen Inside washer/dryer hook-ups Detached 1 car garage New carpet and freshly painted Convenient to downtown Mtn View

**Priced at: \$549,000**

1398 Cuernavaca Circulo  
Mountain View

Open Sat & Sun  
1:30 to 4:30



Spacious 3 bedroom, 3 bath townhome end unit backs to greenbelt & play area Open eat-in kitchen boasts tile floor, bay windows, ceiling fan, recessed lights & tile back splash Expansive living room with extra high ceiling, 2 story wall of windows, grand wood burning fireplace with mantel, built-in shelves & wet bar Impressive master suite w/ walk-in closet 2,022 sq ft per Metroscan Inside washer/dryer hook-ups 2 car garage

**Priced at: \$1,059,900**

638 Antioch Terrace  
Sunnyvale

Shown by  
Appointment



2 years old, luxurious 2 bedroom, 2.5 bath townhome end unit Wood laminate floors & raised 6 panel doors throughout Living room with crown molding, recessed light and door to patio Kitchen boasts tile floors, granite counter, stainless steel appliances, recessed lights, nook and plenty of cabinet & counter space Attached 1 car garage w/ full size washer/dryer hook-ups plus 1 assigned parking

**Priced at: \$549,000**

## Royce Cablayan



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email: toyvonneandjeff@aol.com  
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466 Whisman Park Drive, Mountain View



Open Sunday  
1:30-4:30 p.m.

- 4 Bedrooms / 2 1/2 Baths
- Approx. 1,925 Sq.Ft.
- Only 10 Years Old
- Two Car Attached Garage
- Indoor Upstairs Laundry Room w/Sink
- Gorgeous Travertine Floor throughout Downstairs
- Brand New Berber Carpet on Stairs and 2nd Floor
- Refrigerator, Washer & Dryer Included
- Central Heating & A/C w/ Dual Zone
- Beautiful Professionally Landscaped Backyard w/ a Waterfall that leads to a Koi Pond (Fish included)
- Absolutely Gorgeous, Must See...

Listed at \$949,000

162 Holly Court, Mountain View



- 3 BR/2.5 Baths
- Approx. 1,260 Sq. Ft.
- Granite Kitchen Counter Tops with Full Backsplash including Island
- Hanging Rack in Kitchen for Pans
- Stainless Steel Kitchen Appliances
- Marble Fireplace
- Pergo Floors in Entryway, Powder Room, Living Room, Dining Room and Kitchen
- Family Room Wired for Surround Sound
- Custom Window Coverings including Plantation Shutters Upstairs
- Upgraded Light Fixtures
- Wireless Thermostat Option
- Central A/C & Heating
- Closet Organizers in Master Bedroom & Guest Bedroom
- 2-Car Attached Garage with Remote
- Large Storage Area in Garage
- Refrigerator, Washer & Dryer included

Offered at: \$649,000

126 Holly Court, Mountain View



Open Sunday  
1:30-4:30 p.m.

- 3 BR/2.5 Bath
- Approx. 1119 SF
- 2 Car Attached Garage with Remote
- New Designer Interior Paint Throughout
- New Carpets
- Upgraded Tile Floors in Powder Room and Kitchen
- Indoor Laundry Room with Sink and Cabinets
- Pergo Floor in Entryway
- Upgraded Light Fixtures
- Beautiful Balcony Overlooking Park
- Refrigerator, Washer and Dryer included
- Premium Location
- Light and Bright
- Rare 2 Levels of Living Space
- And Much More!

Offered at: \$649,000



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Open Sat & Sun

**PALO ALTO**

**3 BR | 2.5 BA**

**4062 VILLA VISTA** \$1,080,000  
3 BR 2.5 BA Desirable townhome with Gunn High School. Approx. 2,200 sq. ft. of luxurious living. Den. Bright with soaring ceilings. Large patio. Complex pool. Yvonne Gau 650.941.7040



Open Sat & Sun

**MOUNTAIN VIEW**

**4 BR | 2.5 BA**

**1305 LUBICH AVENUE** \$1,148,000  
Fantastic home in desired Waverly Park. Hardwood floors, spacious floor-plan & mature landscaping. Solar heat savings! Near Mountain View High. Jo Buchanan & Stuart Bowen 650.941.7040



Open Sunday

**MOUNTAIN VIEW**

**4+ BR | 3 BA**

**342 MARTENS AVENUE** \$1,150,000  
Formal entry, Jacuzzi tub, office, cottage, guest suite, great floor plan, mature landscape, clerestory windows, lg lot, vaulted ceilings. Tim Trailer 650.325.6161



Open Sunday

**MOUNTAIN VIEW**

**3 BR | 1.5 BA.**

**855 JEFFERSON DRIVE** \$1,049,000  
Varsity Park 3 BR home. Newly Remodeled Baths, Granite Kitchen w/Skylite, French doors/Double Paned Windows. New Landscape. Refinished Hardwood Floors. Julie Lau 650.325.6161



Open Sat & Sun

**MOUNTAIN VIEW**

**3 BR 3 BA**

**1224 FAIRBROOK DRIVE** \$1,230,000  
TWO-STORY WITH CURB APPEAL Family & Living Room; 1 Bedroom & Bath Downstairs; Separate Laundry. New Paint Inside & Refinished Hardwood. Joy Weaver 650.948.0456



Open Sunday

**MOUNTAIN VIEW**

**2 BR | 1.5 BA**

**956 BONITA AVENUE #10** \$639,000  
BEAUTIFULLY UPDATED W. Mt. View. Close to Downtown & Cuesta Park. End unit w/spacious yard. 2nd level w/cathedral ceilings. Kitchen w/ stainless steel appliances. Bubb Elem school. Elie Zias 650.948.0456

**CAMPBELL**

1548 MCCOY AVE  
SUN 1:30 - 4:30 \$1,199,888  
5 BR 3.5 BA Situated on an oversized lot of approximately 13,850 sqft with pool, spa, attached two car garage and extra detached one car garage.  
Brendan Callahan 650.325.6161  
630 W SUNNYOAKS AV  
SUN 1:30 - 4:30 \$669,888  
3 BR 2.5 BA Almost new, hwdwd flrs, Gourmet kit w/gas & stainless steel appliances, gas fp. Fully landscaped yd. Separate laundry, approx 1620sqft.  
Marge Bosetti 650.948.0456

**CARMEL**

EXCEPTIONAL OPPORTUNITY \$3,250,000  
For the patient investor willing to wait for a water allocation. Enjoy the future benefits of owning white water views. Lot size approx. 5,800 sq. ft.  
Dora Thorndarson 650.941.7040

**CUPERTINO**

REMODEL OR BUILD NEW \$899,000  
1 BR 1 BA Large lot: 10,454 sq ft (81x132) also a separate 1 bed 1 bath cottage in the back yard. Top Cupertino schools.  
Garrett Mock 650.328.5211

**GILROY**

1184 SPRIG WAY  
SAT/SUN 12 - 3 \$669,000  
5 BR 3 BA New construction. Granite kit, refrig incl. 2 fp, 2 mstr closets. Hardwd, tile, alarm. Carpet, light fxtrs. Lndscpd front & rear yd w/sprinklr.  
Justin Berglund 650.948.0456

**LOS ALTOS**

BEAUTY IN THE DETAILS \$3,198,000  
4 BR 3.5 BA Mediterranean completed in 2007. Near Country Club. Marble, Santos mahogany hardwood, paneled wainscoting, art glass fixtures & oversized alder doors.  
Terri Couture 650.941.7040  
140 MERRITT RD  
SAT 1:30 - 4:30 \$2,888,000  
4 BR 3 BA Striking architectural design & fine quality craftsmanship. Hand hammered copper sinks & matching plumbing fixtures. Kitchen w/ island. Huge yard.  
Julie Lau 650.325.6161  
568 SHIRLYNN CT  
SUN 1:30 - 4:30 \$2,798,126  
5 BR 4 BA Built by builder for himself-no expense spared-open flr plan around huge greatm-cherries flrs, marble & jade fp, Swarovski chandelier, much more.  
Jerry Haslam 650.948.0456  
45 ROCKPOINT LN  
SAT/SUN 1 - 4:30 \$2,790,000  
5 BR 4 BA Price Reduction! Breathtaking views of the Bay and Western Mountains! One of a kind residence! Privacy & seclusion abound! Easy access to Hwy 280.  
Katalin Kathy Horvath 650.948.0456  
1409 RANCHITA DR  
SUN 1:30 - 4:30 \$2,695,000  
4 BR 3.5 BA New construction w/beaut flrs, mbrl ba, 2 fp. A sep din rm. Beaut lighting throuout. High end kit appliances, skylights, Gas cook stove. Los Altos Schls.  
Dolores Shaw 650.948.0456  
Custom Built Retreat \$2,595,000  
4 BR 3.5 BA Spectacular 8 year old home in serene highlands w/views. Beautiful cherrywood cabinetry, granite, spacious rooms and sparkling pool make this home a find  
Eppie Cf Lam 650.948.0456  
ELEGANT CONTEMPORARY \$2,595,000  
4 BR 3.5 BA Six year new two story modern contemporary. Cul-de-sac location. Vaulted ceilings. Hardwood & tile floors. State of the art appliances & island. Pool. Patricia.  
Patricia Robison & Ursula Cremona 650.941.7040  
NEWLY REBUILT BEAUTY \$2,398,000  
5 BR 3.5 BA Highlands/Woodland Acres with top schools & Rancho San Antonio. Formal dining room & large family room off gourmet kitchen. Cherry wood floors.  
Jo Buchanan & Stuart Bowen 650.941.7040  
391 MARIPOSA AVE  
SAT/SUN 1:30 - 4:30 \$2,229,000  
4 BR 4 BA Charming home close to Downtown. Lush landscaping with a vast level lawn, relaxing pool & spa. 2 Mstr suites, spacious living rm, separate family rm.  
Helen Kuckens 650.948.0456

**LOS ALTOS**

BRAND NEW! \$2,185,000  
4 BR 3.5 BA Brazilian cherry floors, travertine tiles & gourmet granite kitchen. High coffered ceilings & impressive skylights. Family room. Bonus room for den.  
Jo Buchanan & Stuart Bowen 650.941.7040  
FAR REACHING VIEWS \$1,999,000  
New cul-de-sac lot close to town. Pprivate & peaceful location. Utilities are underground. MFA is 5,700 approx. sq. ft. with an additional 500 sq. ft.  
Gerry Lawrence 650.941.7040  
MONSTER VIEWS! \$1,799,000  
Montebello Range views on a new cul-de-sac. Close to town. Private & peaceful location. Utilities underground. 4-lot subdivision. MFA is 5,700 sq. ft.  
Gerry Lawrence 650.941.7040  
SECLUDED RETREAT \$1,798,000  
4 BR 3 BA 4 beds, 3 updated baths. Newly finished kitchen. Walls of windows. Extra lg family room w bar. Pool, hot tub and deck. Over 20,000 sq ft lot.  
Aileen La Bouff 650.948.0456  
975 BERRY AVENUE SAT/SUN 1:30 - 4:30 \$1,798,000  
4 BR 3.5 BA Great location near Parks, top rated schls & Rancho shpgs. Gardener's paradise on approx 17000SF lot! Huge mstr suite, hrdwd flrs. Custom blt cabinets.  
Cindy Mattison 650.948.0456  
436 VALENCIA DR  
SUN 1:30 - 4:30 \$1,650,000  
2 BR 2.5 BA 2738Sqft hm on 9680 Lot size. Bright flr plan. 2 Mstr Suites w/full ba. Solarium w/indr garden. Frm DR w/fp, LR w/fp & half bath. 2 car gar.  
Dianne Vernon 650.948.0456  
301 BLUE OAK LN  
SUN 1:30 - 4:30 \$1,649,000  
3 BR 2.5 BA Cul de sac location on lrg lot w/mature trees and pool! Creek side is back and side of property. Blocks to Town. Sep fam rm w/fp. Inside laundry rm.  
Barbara Cannon 650.948.0456  
DREAM IT! BUILD IT \$1,449,000  
Ready for your 5000+ square foot estate residence.  
Helen Kuckens 650.948.0456  
LAST ONE LEFT! \$799,000  
3 BR 3 BA Brand new Craftsman style condo with Los Altos schools. Exquisite amenities include stainless appliances, granite countertops & Anderson windows & doors. Spacious deck. Won't last!  
Terri Couture/Dave Luedtke 650.941.7040

**LOS ALTOS HILLS**

GORGEOUS GROUNDS \$3,695,000  
5 BR 3.5 BA Remodeled throughout beauty on fabulous street. Cook's kitchen. Large living, family & dining rooms. Master suite with deck. Pool & spa. 3-car garage.  
Terri Couture 650.941.7040  
26726 MOODY ROAD  
SUN 1:30 - 4:30 \$2,749,000  
4 BR 4 BA Stunning Home w/tree top views. Featuring soaring vaulted ceilings crowned by 22 skylights! Dramatic LR & DR overlook expansive sunny pool & lawn.  
Karen Scheel 650.948.0456  
23505 FERNHILL DRIVE \$2,595,000  
3 BR 3 BA 2663sf, 1 acre lot, remold, greatm flr plan, chefs kit, S/S appl, granite, lg deck, pavers patio, lush lndscp, views, many windows, office, guest ste  
Tim Trailer 650.325.6161  
ENDLESS POSSIBILITIES \$2,295,000  
3 BR 2 BA Beautiful gentle sloping acre+ with views of Bay, valley & city lights, mountains. Remodel or build new. Top Los Altos schools.  
Vicki Geers 650.941.7040

**MENLO PARK**

CHARM & ELEGANCE \$1,295,000  
3 BR 3 BA Townhouse at courtyard end near town. Fresh paint & new carpets. High ceilings & crown moldings. Gourmet kitchen. Large yard. Award winning schools.  
Christine Hoover Sorensen 650.941.7040

**MILPITAS**

LARGE MST SUITE-CORN R LOT \$740,000  
3 BR 2.5 BA Spacious & light two-story home on a corner lot in the heart of Silicon Valley. Large master suite with a walk-in closet & bathroom with dual sinks.  
Gordon Ferguson 650.328.5211

**MOUNTAIN VIEW**

HOME + INCOME IN MT. VIEW \$2,100,000  
3 BR 2 BA Remod. & like new SFR vacant, six 1bd/lba units w/tenants, hwd flrs, PP new custom tile baths, S/S appl, D/W, micro, sep/Indry rm. Home can rent for 3500 mo.  
Tim Trailer 650.325.6161  
692 BRYANT AVE  
SAT/SUN 1:30 - 4:30 \$1,850,000  
5 BR 3 BA NEW PRICE! Top-of-the-line upgrades throughout. Full wet-bar, great room, bonus loft, wrap-around yard, outdoor kitchen, heated gazbo, pool, spa & waterfall.  
Owen Halliday 650.325.6161  
TUCKED AWAY... \$1,798,000  
5 BR 3 BA Cul-de-sac near Mountain View High. Approx. 2,946 sq. ft. Charming remodeled kitchen. Expanded family room with fireplace. Patio, sparkling pool.  
Joanne Fraser 650.941.7040  
2724 DOVERTON SQ  
SUN 1:30 - 4:30 \$1,550,000  
5 BR 2.5 BA Lrg lot, sep fam-liv-formal rm, hrdwd flrs, remod baths & eat-in kit, mstr w/walk-in & remod ba. Plus: huge back yd, AC, CAT 5, WiFi, SOLAR panels.  
Nancy Adele Stuhr 650.948.0456  
EXCEPTIONAL HOME! \$1,299,000  
3 BR 2 BA Beautifully remodeled home in immaculate move-in condition. Hard wood floors, central air, tile roof and professionally landscaped yard.  
Lan L. Bowling 650.328.5211  
1757 PILGRIM AVE  
SAT/SUN 1:30 - 4:30 \$1,098,000  
3 BR 2 BA Charming spacious home close to Los Altos & downtown MV. Eat-in kit, Formal DR, FR, hwdwd floors, double-paned windows, freshly painted, 2-car garage.  
Drummond & Jordan 650.325.6161  
1398 CUERNAVACA CIRCULO  
SAT/SUN 1:30 - 4:30 \$1,059,900  
3 BR 3 BA Light & bright w/vined wood beam ceilings, 2 fireplaces, 1st floor bedroom & bath. Dining area leads to covered patio and backyard.  
Royce Cablayan 650.948.0456  
276 CARMELITA DR  
SUN 1:30 - 4:30 \$1,049,500  
4 BR 2 BA Charming hm, tree-lined st! Numerous upgrades. Huge prv lot! Dbl pn wndws, hrdwd flrs, separate guest hs, surrounded by lush greenery. Great privacy!  
Gary Herbert 650.948.0456  
1891 DREW AVE  
SAT/SUN 1:30 - 4:30 \$948,000  
4 BR 2 BA Extensively expanded & remodeled. High Cathedral ceilings w/ skylights. New kitchen & baths. New hardwood floors. Large backyard.  
Garrett Mock 650.328.5211  
259 LORETO STREET  
SUN 1:30 - 4:30 \$849,900  
1 BR 1 BA Fabulous opportunity to own this updated home Close to Downtown Mt. View. Spacious yard w/fruit trees, veggie garden. Priced w/accent on value!  
Wally Cant 650.948.0456  
IT'S A CHARMER! \$829,000  
3 BR 1 BA Charming house in Blossom Valley neighborhood. Refinished hardwood floors, spacious yard with beautiful rose gardens. Walk to Cuesta Park & shopping.  
Jo Buchanan & Stuart Bowen 650.941.7040  
COME HOME! \$674,000  
2 BR 2.5 BA Gorgeous townhome with 1,320+ sq. ft. & two masters. New paint, bamboo floors & carpet. Attached garage. Oversized yard. Near Stevens Creek Trail.  
Elizabeth Thompson 650.941.7040  
FABULOUS TOWNHOME! \$670,000  
4 BR 2.5 BA Spacious 4 bed t/home. Fabulous updated kitchen & baths, 1 whirlpool. Laminated/wood floors. Large private deck with great views. 2 car garage.  
Aileen La Bouff 650.948.0456  
25 MOONBEAM DR.  
SAT 1:30 - 4:30 \$648,000  
3 BR 2 BA Remodeled baths. New carpet. Freshly painted. New dual pane windows. FP in living rm. Vaulted ceilings. 2 car gar. Wet bar. Patio w/wood deck  
Royce Cablayan 650.948.0456  
1983 SAN LUIS AVENUE #17  
SAT/SUN 1:30 - 4:30 \$568,000  
2 BR 2 BA Townhome with hardwood floors. Downstairs dual master suites. Fireplace. Inside laundry. Attached garage. Located in back of complex. Private backyard.  
Royce Cablayan 650.948.0456

**MOUNTAIN VIEW**

8 SUTTER CREEK LN  
SAT/SUN 1:30 - 4:30 \$549,500  
3 BR 1.5 BA Bright townhome in central Mountain View location with a nice patio, garage & inside laundry. New paint, new carpet and double pane windows.  
Shilpa Merchant 650.948.0456  
928 WRIGHT AVENUE #804  
SUN 1:30 - 4:30 \$549,000  
12' ceilings, LR w/fp, opens to deck, large open kitchen, sep Dining Rm, inside laundry. New carpet, paint  
ROYCE CABLAYAN 650.948.0456  
49 SHOWERS DR #J320  
SUN 1:30 - 4:30 \$439,900  
1 BR 1 BA 1000 sq ft. Top floor, view of Pool & Hills. Secured Bldg w/ elevator. Laundry room. Eat-in kitchen. Balcony. Recessed lites. FP. Bath w/ double sinks.  
Julie Lau 650.325.6161  
FABULOUS TOP FLOOR UNIT! \$339,000  
1 BR 1 BA This wonderful top floor is bright & spacious! It has high ceilings, a renovated kitchen, newer carpet, and a balcony overlooking Rengstorff Park!  
DIPALI SHAH 650.325.6161  
2047 MONTECITO AV #335  
SAT/SUN 1:30 - 4:30 \$225,000  
1 BA Fully remodeled Studio condo in convenient location. New granite kitchen, bamboo floors, new heating system, serene top floor unit.  
Celia Bella 650.325.6161

**PALO ALTO**

EXQUISITE ELEGANCE \$7,200,000  
4 BR 4.5 BA Historic Crescent Park home features exceptional wood detailing, magnificent staircase, grand reception hall, formal dining and updated kitchen.  
Linda Fahn 650.325.6161  
NEW CONSTRUCT. IN OLD PA \$3,899,000  
5 BR 4 BA Stunning Craftsman by J5 Homes. Open Floor Plan, Imported Materials, High-End Finishes, Entertaining Yards & Much More!  
Mandana Nejad 650.325.6161  
655 KINGSLEY AVE  
SAT/SUN 1:30 - 4:30 \$3,399,000  
5 BR 4.5 BA Approx. 3700 sqft. of living space in an open floor plan across 3 levels. Designed by Stephen Pogue; Built by J5 Homes. Must See!  
Mandana Nejad 650.325.6161  
RENOVATED ENGLISH COUNTRY \$2,985,000  
4 BR 4 BA High end amenities throughout. Charming arbor gated entry. Spacious & well appointed floor plan. Old Palo Alto. Reduced New Price.  
Alan & Nicki Loveless 650.325.6161  
2020 BRYANT ST  
SUN 1:30 - 4:30 \$2,695,000  
3 BR 2 BA Bt in the 1920's by Marcus Stedman, this Old Palo Alto residence captures the essence of Med Rev style architecture.  
Sharon Witte 650.325.6161  
730 ASHBY DR.  
SAT/SUN 1:30 - 4:30 \$2,695,000  
4 BR 2.5 BA Timeless charm in this Inviting Crescent Park home w/ step-down living room, Grand arched windows, Cathedral ceilings, hardwood floors & gourmet kitchen.  
Rod Creason 650.325.6161  
101 PRIMROSE WAY  
SUN 1:30 - 4:30 \$1,595,000  
3 BR 2 BA French drs, granite, hwdwd, custom blinds, service entrance, extended drwy w/auoto gate, brick terrace, lush landscp, whirlpool tub, marvelous master  
Tim Trailer 650.325.6161  
4343 MIRANDA AVE.  
SAT/SUN 1:30 - 4:30 \$1,495,000  
4 BR 2 BA Located on a large lot at the end of Miranda. Fresh paint hardwood flrs, A/C. Private backyard w/ mature growth. Convenient to all top PA schools.  
Doris Deising 650.325.6161  
214 OXFORD AVE.  
SAT/SUN 1:30 - 4:30 \$1,450,000  
3 BR 2 BA Great proximity to Calif. Ave shops and restaurants, Peers Park, Stanford, and Palg Hwy. Charming & very well maintained, detached bonus rm/office.  
Mark Garner 650.325.6161  
2363 SIERRA CT.  
SUN 1:30 - 4:30 \$1,299,000  
3 BR 2 BA Don't miss the view from the street. This house is large. Designed by an artist to bring light in and enjoy the outdoors. Lg. master suite. Kitchen/great room  
Sharon Witte 650.325.6161

**PALO ALTO**

3118 GREER RD.  
SAT/SUN 1:30 - 4:30 \$1,149,000  
3 BR 1 BA Efficient layout. New kitchen w/ maple cabinets, granite counters, Bosch appliances, recessed lighting and hardwood floors. Remodeled bath.  
Rod Creason 650.325.6161  
COLLEGE TERRACE CHARMER \$1,099,500  
2 BR 1 BA Cute, quaint & adorable College Terrace cottage. Country-style kit. LR w/fp, hrdwd flrs and a fam rm that could be a 3rd bedrm. Close to Stanford U.  
Steve Schneck 650.948.0456  
DESIRABLE COMMUNITY! \$1,080,000  
3 BR 2.5 BA Desirable townhome with Gunn High School. Approx. 2,200 sq. ft. of luxurious living. Den. Bright with soaring ceilings. Large patio. Complex pool.  
Yvonne Gau 650.941.7040  
SUPERB MDTOWN LOCATION \$597,800  
2 BR 1.5 BA Two story townhouse plus large rear yard! Away from the road, & almost all double pane windows. Low HOA & laundry facilities! Chuck Lane 650.948.0456  
440 CESANO CT #111  
SUN 1:30 - 4:30 \$487,000  
1 BR 1 BA Right where Palo Alto, Mountain View and Los Altos meet! Spacious unit includes all appliances (W&D in unit). Secure building with secure parking.  
Nancy Goldcamp 650.325.6161

**SAN JOSE**

CENTRALLY LOCATED \$899,000  
5 BR 2.5 BA Spacious two story in peaceful area. 4 bedrooms upstairs. Hardwood floors. Eat-in kitchen with granite leads to family room. Garden room. Patio.  
Patricia Robison & Ursula Cremona 650.941.7040  
98 PARK SHARON DR.  
SAT/SUN 1:30 - 4:30 \$750,000  
4 BR 2 BA Formal living and dining rms. Gourmet kitchen. Sep FR w/ hwdwd, 4 lg BRs inside Indry. 2-car att gar. Big sunny backyard.  
Ric Parker 650.948.0456  
4873 LAGO VISTA CI  
SAT/SUN 1:30 - 4:30 \$699,000  
3 BR 2.5 BA Cupertino schls, low HOA dues. Kit w/ new stnls appliances, granite countertops & tile flr. Prvt patio & yd. Spacious Mstr Suite. Updtd baths/fixtures.  
Gienger/Branden 650.948.0456  
507 CHEYENNE LANE  
SUN 1:30 - 4:30 \$487,000  
3 BR 2 BA Beautiful home on lrg lot in grt neighborhood! Bathrooms have been remodeled. Easy access to major freeways, schools and shops! Close to Light Rail!  
Jasmin Min 650.948.0456  
3871 PANDA CT  
SAT/SUN 1:30 - 4:30 \$485,000  
2 BR 2 BA End unit beautifully remodeled. Close to Valley Fair, The Pruneyard & Campbell. Pool & Spa in the complex! Gourmet kit w/ granite. Formal DR, lrg LR.  
Ric Parker 650.948.0456

**SAUSALITO**

INDULGE YOURSELF \$3,000,000  
4 BR 4.5 BA Spacious & graceful two-level w/ world class views. Elegant oversized great room. Spacious gourmet kitchen. Romantic master suite. Private decks.  
Yuli Lyman 650.941.7040

**SUNNYVALE**

NEW LISTING! \$1,100,000  
Fully rented, great local. Seller has 2 addl blgs on same street, will sell all 3 \$3. Updated electrical. Make an offer, you'll be surprised!  
Geraldine Asmus 650.325.6161  
375 S. FAIR OAKS AVE.  
SUN 1:30 - 4:30 \$545,000  
2 BR 1 BA Hardwood flrs, tiled kitchen w/ breakfast bar, separate dining area, 1 car garage & a wonderful over-sized backyard on 5775sf lot (apn) near downtown.  
Owen Halliday 650.325.6161  
838 SAN MATEO CT.  
3 BR 1 BA Great Starter Opportunity - home improvements recently done on the exterior; paint, fence, garage door, landscaping. Prime location to 101.  
Greg Stange 650.325.6161



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# COLDWELL BANKER

presents

californiamoves.com



Open Sat & Sun

**PALO ALTO**

**3 BR | 2.5 BA**

**4062 VILLA VISTA** \$1,080,000  
3 BR 2.5 BA Desirable townhome with Gunn High School. Approx. 2,200 sq. ft. of luxurious living. Den. Bright with soaring ceilings. Large patio. Complex pool. Yvonne Gau 650.941.7040



Open Sat & Sun

**MOUNTAIN VIEW**

**4 BR | 2.5 BA**

**1305 LUBICH AVENUE** \$1,148,000  
Fantastic home in desired Waverly Park. Hardwood floors, spacious floor-plan & mature landscaping. Solar heat savings! Near Mountain View High. Jo Buchanan & Stuart Bowen 650.941.7040



Open Sunday

**MOUNTAIN VIEW**

**4+ BR | 3 BA**

**342 MARTENS AVENUE** \$1,150,000  
Formal entry, Jacuzzi tub, office, cottage, guest suite, great floor plan, mature landscape, clerestory windows, lg lot, vaulted ceilings. Tim Trailer 650.325.6161



Open Sunday

**MOUNTAIN VIEW**

**3 BR | 1.5 BA.**

**855 JEFFERSON DRIVE** \$1,049,000  
Varsity Park 3 BR home. Newly Remodeled Baths, Granite Kitchen w/Skylite, French doors/Double Paned Windows. New Landscape. Refinished Hardwood Floors. Julie Lau 650.325.6161



Open Sat & Sun

**MOUNTAIN VIEW**

**3 BR 3 BA**

**1224 FAIRBROOK DRIVE** \$1,230,000  
TWO-STORY WITH CURB APPEAL Family & Living Room; 1 Bedroom & Bath Downstairs; Separate Laundry. New Paint Inside & Refinished Hardwood. Joy Weaver 650.948.0456



Open Sunday

**MOUNTAIN VIEW**

**2 BR | 1.5 BA**

**956 BONITA AVENUE #10** \$639,900  
Price Reduced! Turn-key End unit set back in desirable Bonita gardens. Updated kit w/Maple cabinets & top of line appliances. Living rm opens to spacious garden w/lush plants & mature trees. Master Bed Room w/ cathedral ceilings & balcony. West side of El Camino Real. Close to downtown and Cuesta Park, Bubb Elem school. Elie Zias 650.948.0456

**CAMPBELL**

1548 MCCOY AVE  
SUN 1:30 - 4:30 \$1,199,888  
5 BR 3.5 BA Situated on an oversized lot of approximately 13,850 sqft with pool, spa, attached two car garage and extra detached one car garage.  
Brendan Callahan 650.325.6161  
630 W SUNNYOAKS AV  
SUN 1:30 - 4:30 \$669,888  
3 BR 2.5 BA Almost new, hwdwd flrs. Gourmet kit w/gas & stainless steel appliances, gas fp. Fully landscaped yd. Separate laundry, approx 1620sqft.  
Marge Bosetti 650.948.0456

**CARMEL**

EXCEPTIONAL OPPORTUNITY \$3,250,000  
For the patient investor willing to wait for a water allocation. Enjoy the future benefits of owning white water views. Lot size approx. 5,800 sq. ft.  
Dora Thorndarson 650.941.7040

**CUPERTINO**

REMODEL OR BUILD NEW \$899,000  
1 BR 1 BA Large lot: 10,454 sq ft (81x132) also a separate 1 bed 1 bath cottage in the back yard. Top Cupertino schools.  
Garrett Mock 650.328.5211

**GILROY**

1184 SPRIG WAY  
SAT/SUN 12 - 3 \$669,000  
5 BR 3 BA New construction. Granite kit, refrig incl. 2 fp, 2 mstr closets. Hardwd, tile, alarm. Carpet, light fxts. Lndscpd front & rear yd w/sprinklr.  
Justin Berglund 650.948.0456

**LOS ALTOS**

BEAUTY IN THE DETAILS \$3,198,000  
4 BR 3.5 BA Mediterranean completed in 2007. Near Country Club. Marble, Santos mahogany hardwood, paneled wainscoting, art glass fixtures & oversized alder doors.  
Terri Couture 650.941.7040  
140 MERRITT RD  
SAT 1:30 - 4:30 \$2,888,000  
4 BR 3 BA Striking architectural design & fine quality craftsmanship. Hand hammered copper sinks & matching plumbing fixtures. Kitchen w/ island. Huge yard.  
Julie Lau 650.325.6161  
568 SHIRLYNN CT  
SUN 1:30 - 4:30 \$2,798,126  
5 BR 4 BA Built by builder for himself-no expense spared-open flr plan around huge greatm-cherries flrs, marble & jade fp, Swarovski chandelier, much more.  
Jerry Haslam 650.948.0456  
45 ROCKPOINT LN  
SAT/SUN 1 - 4:30 \$2,790,000  
5 BR 4 BA Price Reduction! Breathtaking views of the Bay and Western Mountains! One of a kind residence! Privacy & seclusion abound! Easy access to Hwy 280.  
Katalin Kathy Horvath 650.948.0456  
1409 RANCHITA DR  
SUN 1:30 - 4:30 \$2,695,000  
4 BR 3.5 BA New construction w/beat flrs, mbrl ba, 2 fp. A sep din rm. Beaut lighting throuout. High end kit appliances, skylights, Gas cook stove. Los Altos Schls.  
Dolores Shaw 650.948.0456  
Custom Built Retreat \$2,595,000  
4 BR 3.5 BA Spectacular 8 year old home in serene highlands w/ views. Beautiful cherrywood cabinetry, granite, spacious rooms and sparkling pool make this home a find  
Eppie Cf Lam 650.948.0456  
ELEGANT CONTEMPORARY \$2,595,000  
4 BR 3.5 BA Six year new two story modern contemporary. Cul-de-sac location. Vaulted ceilings. Hardwood & tile floors. State of the art appliances & island. Pool. Patricia.  
Patricia Robison & Ursula Cremona 650.941.7040  
NEWLY REBUILT BEAUTY \$2,398,000  
5 BR 3.5 BA Highlands/Woodland Acres with top schools & Rancho San Antonio. Formal dining room & large family room off gourmet kitchen. Cherry wood floors.  
Jo Buchanan & Stuart Bowen 650.941.7040  
391 MARIPOSA AVE  
SAT/SUN 1:30 - 4:30 \$2,229,000  
4 BR 4 BA Charming home close to Downtown. Lush landscaping with a vast level lawn, relaxing pool & spa. 2 Mstr suites, spacious living rm, separate family rm.  
Helen Kuckens 650.948.0456

**LOS ALTOS**

BRAND NEW! \$2,185,000  
4 BR 3.5 BA Brazilian cherry floors, travertine tiles & gourmet granite kitchen. High coffered ceilings & impressive skylights. Family room. Bonus room for den.  
Jo Buchanan & Stuart Bowen 650.941.7040  
FAR REACHING VIEWS \$1,999,000  
New cul-de-sac lot close to town. Pprivate & peaceful location. Utilities are underground. MFA is 5,700 approx. sq. ft. with an additional 500 sq. ft.  
Gerry Lawrence 650.941.7040  
MONSTER VIEWS! \$1,799,000  
Montebello Range views on a new cul-de-sac. Close to town. Private & peaceful location. Utilities underground. 4-lot subdivision. MFA is 5,700 sq. ft.  
Gerry Lawrence 650.941.7040  
SECLUDED RETREAT \$1,798,000  
4 BR 3 BA 4 beds, 3 updated baths. Newly finished kitchen. Walls of windows. Extra lg family room w bar. Pool, hot tub and deck. Over 20,000 sq ft lot.  
Aileen La Bouff 650.948.0456  
975 BERRY AVENUE SAT/SUN 1:30 - 4:30 \$1,798,000  
4 BR 3.5 BA Great location near Parks, top rated schls & Rancho shpgs. Gardener's paradise on approx 17000SF lot! Huge mstr suite, hrdwd flrs. Custom blt cabinets.  
Cindy Mattison 650.948.0456  
436 VALENCIA DR  
SUN 1:30 - 4:30 \$1,650,000  
2 BR 2.5 BA 2738Sqft hm on 9680 Lot size. Bright flr plan. 2 Mstr Suites w/full ba. Solarium w/indr garden. Frml DR w/fp, LR w/fp & half bath. 2 car gar.  
Dianne Vernon 650.948.0456  
301 BLUE OAK LN  
SUN 1:30 - 4:30 \$1,649,000  
3 BR 2.5 BA Cul de sac location on lrg lot w/mature trees and pool! Creek side is back and side of property. Blocks to Town. Sep fam rm w/fp. Inside laundry rm.  
Barbara Cannon 650.948.0456  
DREAM IT! BUILD IT \$1,449,000  
Ready for your 5000+ square foot estate residence.  
Helen Kuckens 650.948.0456  
LAST ONE LEFT! \$799,000  
3 BR 3 BA Brand new Craftsman style condo with Los Altos schools. Exquisite amenities include stainless appliances, granite countertops & Anderson windows & doors. Spacious deck. Won't last!  
Terri Couture/Dave Luedtke 650.941.7040

**LOS ALTOS HILLS**

GORGEOUS GROUNDS \$3,695,000  
5 BR 3.5 BA Remodeled throughout beauty on fabulous street. Cook's kitchen. Large living, family & dining rooms. Master suite with deck. Pool & spa. 3-car garage.  
Terri Couture 650.941.7040  
26726 MOODY ROAD  
SUN 1:30 - 4:30 \$2,749,000  
4 BR 4 BA Stunning Home w/tree top views. Featuring soaring vaulted ceilings crowned by 22 skylights! Dramatic LR & DR overlook expansive sunny pool & lawn.  
Karen Scheel 650.948.0456  
23505 FERNHILL DRIVE \$2,595,000  
3 BR 3 BA 2663sf, 1 acre lot, remold, greatm flr plan, chefs kit, S/S appl, granite, lg deck, pavers patio, lush lndscp, views, many windows, office, guest ste  
Tim Trailer 650.325.6161  
ENDLESS POSSIBILITIES \$2,295,000  
3 BR 2 BA Beautiful gentle sloping acre+ with views of Bay, valley & city lights, mountains. Remodel or build new. Top Los Altos schools.  
Vicki Geers 650.941.7040

**MENLO PARK**

CHARM & ELEGANCE \$1,295,000  
3 BR 3 BA Townhouse at courtyard end near town. Fresh paint & new carpets. High ceilings & crown moldings. Gourmet kitchen. Large yard. Award winning schools.  
Christine Hoover Sorensen 650.941.7040

**MILPITAS**

LARGE MST SUITE-CORNR LOT \$740,000  
3 BR 2.5 BA Spacious & light two-story home on a corner lot in the heart of Silicon Valley. Large master suite with a walk-in closet & bathroom with dual sinks.  
Gordon Ferguson 650.328.5211

**MOUNTAIN VIEW**

HOME + INCOME IN MT. VIEW \$2,100,000  
3 BR 2 BA Remod. & like new SFR vacant, six lbd/lba units w/tenants, hwd flrs, FF, new custom tile baths, S/S appl, D/W, micro, sep/Indry rm. Home can rent for 3500 mo.  
Tim Trailer 650.325.6161  
692 BRYANT AVE  
SAT/SUN 1:30 - 4:30 \$1,850,000  
5 BR 3 BA NEW PRICE! Top-of-the-line upgrades throughout. Full wet-bar, great room, bonus loft, wrap-around yard, outdoor kitchen, heated gazabo, pool, spa & waterfall.  
Owen Halliday 650.325.6161  
TUCKED AWAY... \$1,798,000  
5 BR 3 BA Cul-de-sac near Mountain View High. Approx. 2,946 sq. ft. Charming remodeled kitchen. Expanded family room with fireplace. Patio, sparkling pool.  
Joanne Fraser 650.941.7040  
2724 DOVERTON SQ  
SUN 1:30 - 4:30 \$1,550,000  
5 BR 2.5 BA Lrg lot, sep fam-liv-formal rm, hrdwd flrs, remod baths & eat-in kit, mstr w/walk-in & remod ba. Plus: huge back yd, AC, CAT 5, WiFi, SOLAR panels.  
Nancy Adele Stuhr 650.948.0456  
EXCEPTIONAL HOME! \$1,299,000  
1 BR 2 BA Beautifully remodeled home in immaculate move-in condition. Hard wood floors, central air, tile roof and professionally landscaped yard.  
Lan L. Bowling 650.328.5211  
1757 PILGRIM AVE  
SAT/SUN 1:30 - 4:30 \$1,098,000  
3 BR 2 BA Charming spacious home close to Los Altos & downtown MV. Eat-in kit, Formal DR, FR, hwdwd floors, double-paned windows, freshly painted, 2-car garage.  
Drummond & Jordan 650.325.6161  
1398 CUERNAVACA CIRCULO  
SAT/SUN 1:30 - 4:30 \$1,059,900  
3 BR 3 BA Light & bright w/vined wood beam ceilings, 2 fireplaces, 1st floor bedroom & bath. Dining area leads to covered patio and backyard.  
Royce Cablayan 650.948.0456  
276 CARMELITA DR  
SUN 1:30 - 4:30 \$1,049,500  
4 BR 2 BA Charming hm, tree-lined st! Numerous upgrades. Huge prv lot! Dbl pn wndws, hrdwd flrs, separate guest hs, surrounded by lush greenery. Great privacy!  
Gary Herbert 650.948.0456  
1891 DREW AVE  
SAT/SUN 1:30 - 4:30 \$948,000  
4 BR 2 BA Extensively expanded & remodeled. High Cathedral ceilings w/ skylights. New kitchen & baths. New hardwood floors. Large backyard.  
Garrett Mock 650.328.5211  
259 LORETO STREET  
SUN 1:30 - 4:30 \$849,900  
1 BR 1 BA Fabulous opportunity to own this updated home Close to Downtown Mt. View. Spacious yard w/fruit trees, veggie garden. Priced w/accent on value!  
Gary Herbert 650.948.0456  
IT'S A CHARMER! \$829,000  
3 BR 1 BA Charming house in Blossom Valley neighborhood. Refinished hardwood floors, spacious yard with beautiful rose gardens. Walk to Cuesta Park & shopping.  
Jo Buchanan & Stuart Bowen 650.941.7040  
COME HOME! \$674,000  
2 BR 2.5 BA Gorgeous townhome with 1,320+ sq. ft. & two masters. New paint, bamboo floors & carpet. Attached garage. Oversized yard. Near Stevens Creek Trail.  
Elizabeth Thompson 650.941.7040  
FABULOUS TOWNHOME! \$670,000  
4 BR 2.5 BA Spacious 4 bed t/home. Fabulous updated kitchen & baths, 1 whirlpool. Laminated/wood floors. Large private deck with great views. 2 car garage.  
Aileen La Bouff 650.948.0456  
25 MOONBEAM DR.  
SAT 1:30 - 4:30 \$648,000  
3 BR 2.5 BA Remodeled baths. New carpet. Freshly painted. New dual pane windows. FP in living rm. Vaulted ceilings. 2 car gar. Wet bar. Patio w/wood deck  
Royce Cablayan 650.948.0456  
1983 SAN LUIS AVENUE #17  
SAT/SUN 1:30 - 4:30 \$568,000  
2 BR 2 BA Townhome with hardwood floors. Downstairs dual master suites. Fireplace. Inside laundry. Attached garage. Located in back of complex. Private backyard.  
Royce Cablayan 650.948.0456

**MOUNTAIN VIEW**

8 SUTTER CREEK LN  
SAT/SUN 1:30 - 4:30 \$549,500  
3 BR 1.5 BA Bright townhome in central Mountain View location with a nice patio, garage & inside laundry. New paint, new carpet and double pane windows.  
Shilpa Merchant 650.948.0456  
928 WRIGHT AVENUE #804  
SUN 1:30 - 4:30 \$549,000  
12' ceilings, LR w/fp, opens to deck, large open kitchen, sep Dining Rm, inside laundry. New carpet, paint  
ROYCE CABLAYAN 650.948.0456  
49 SHOWERS DR #J320  
SUN 1:30 - 4:30 \$439,900  
1 BR 1 BA 1000 sq ft. Top floor, view of Pool & Hills. Secured Bldg w/ elevator. Laundry room. Eat-in kitchen. Balcony. Recessed lites. FP. Bath w/ double sinks.  
Julie Lau 650.325.6161  
FABULOUS TOP FLOOR UNIT! \$339,000  
1 BR 1 BA This wonderful top floor is bright & spacious! It has high ceilings, a renovated kitchen, newer carpet, and a balcony overlooking Rengstorff Park!  
DIPALI SHAH 650.325.6161  
2047 MONTECITO AV #335  
SAT/SUN 1:30 - 4:30 \$225,000  
1 BA Fully remodeled Studio condo in convenient location. New granite kitchen, bamboo floors, new heating system, serene top floor unit.  
Celia Bella 650.325.6161

**PALO ALTO**

EXQUISITE ELEGANCE \$7,200,000  
4 BR 4.5 BA Historic Crescent Park home features exceptional wood detailing, magnificent staircase, grand reception hall, formal dining and updated kitchen.  
Linda Fahn 650.325.6161  
NEW CONSTRUCT. IN OLD PA \$3,899,000  
5 BR 4 BA Stunning Craftsman by J5 Homes. Open Floor Plan, Imported Materials, High-End Finishes, Entertaining Yards & Much More!  
Mandana Nejad 650.325.6161  
655 KINGSLEY AVE  
SAT/SUN 1:30 - 4:30 \$3,399,000  
5 BR 4.5 BA Approx. 3700 sqft. of living space in an open floor plan across 3 levels. Designed by Stephen Pogue; Built by J5 Homes. Must See!  
Mandana Nejad 650.325.6161  
RENOVATED ENGLISH COUNTRY \$2,985,000  
4 BR 4 BA High end amenities throughout. Charming arbor gated entry. Spacious & well appointed floor plan. Old Palo Alto. Reduced New Price.  
Alan & Nicki Loveless 650.325.6161  
2020 BRYANT ST  
SUN 1:30 - 4:30 \$2,695,000  
3 BR 2 BA Bt in the 1920's by Marcus Stedman, this Old Palo Alto residence captures the essence of Med Rev style architecture.  
Sharon Witte 650.325.6161  
730 ASHBY DR.  
SAT/SUN 1:30 - 4:30 \$2,695,000  
4 BR 2.5 BA Timeless charm in this Inviting Crescent Park home w/ step-down living room, Grand arched windows, Cathedral ceilings, hardwood floors & gourmet kitchen.  
Rod Creason 650.325.6161  
101 PRIMROSE WAY  
SUN 1:30 - 4:30 \$1,595,000  
3 BR 2 BA French drs, granite, hwdwd, custom blinds, service entrance, extended drwy w/ auto gate, brick terrace, lush landscp, whirlpool tub, marvelous master  
Tim Trailer 650.325.6161  
4243 MIRANDA AVE.  
SAT/SUN 1:30 - 4:30 \$1,495,000  
4 BR 2 BA Located on a large lot at the end of Miranda. Fresh paint hardwood flrs, A/C. Private backyard w/ mature growth. Convenient to all top PA schools.  
Doris Deising 650.325.6161  
214 OXFORD AVE.  
SAT/SUN 1:30 - 4:30 \$1,450,000  
3 BR 2 BA Great proximity to Calif. Ave shops and restaurants, Peers Park, Stanford, and Palg Hwy. Charming & very well maintained, detached bonus rm/office.  
Mark Garner 650.325.6161  
2363 SIERRA CT.  
SUN 1:30 - 4:30 \$1,299,000  
3 BR 2 BA Don't judge from the street. This house is large. Designed by an artist to bring light in and enjoy the outdoors. Lg. master suite. Kitchen/great room  
Sharon Witte 650.325.6161

**PALO ALTO**

3118 GREER RD.  
SAT/SUN 1:30 - 4:30 \$1,149,000  
3 BR 1 BA Efficient layout. New kitchen w/ maple cabinets, granite counters, Bosch appliances, recessed lighting and hardwood floors. Remodeled bath.  
Rod Creason 650.325.6161  
COLLEGE TERRACE CHARMER \$1,099,500  
2 BR 1 BA Cute, quaint & adorable College Terrace cottage. Country-style kit. LR w/fp, hrdwd flrs and a fam rm that could be a 3rd bedrm. Close to Stanford U.  
Steve Schreck 650.948.0456  
DESIRABLE COMMUNITY! \$1,080,000  
3 BR 2.5 BA Desirable townhome with Gunn High School. Approx. 2,200 sq. ft. of luxurious living. Den. Bright with soaring ceilings. Large patio. Complex pool.  
Yvonne Gau 650.941.7040  
SUPERB MIDTOWN LOCATION \$597,800  
2 BR 1.5 BA Two story townhouse plus large rear yard! Away from the road, & almost all double pane windows. Low HOA & laundry facilities! Chuck Lane 650.948.0456  
440 CESANO CT #111  
SUN 1:30 - 4:30 \$487,000  
1 BR 1 BA Right where Palo Alto, Mountain View and Los Altos meet! Spacious unit includes all appliances (W&D in unit). Secure building with secure parking.  
Nancy Goldcamp 650.325.6161

**SAN JOSE**

CENTRALLY LOCATED \$899,000  
5 BR 2.5 BA Spacious two story in peaceful area. 4 bedrooms upstairs. Hardwood floors. Eat-in kitchen with granite leads to family room. Garden room. Patio.  
Patricia Robison & Ursula Cremona 650.941.7040  
98 PARK SHARON DR.  
SAT/SUN 1:30 - 4:30 \$750,000  
4 BR 2 BA Formal living and dining rms. Gourmet kitchen. Sep FR w/ hwdwd, 4 lg BRs inside Indry. 2-car att gar. Big sunny backyard.  
Ric Parker 650.948.0456  
4873 LAGO VISTA CI  
SAT/SUN 1:30 - 4:30 \$699,000  
3 BR 2.5 BA Cupertino schls, low HOA dues. Kit w/ new stnls appliances, granite counters & tile flr. Prvt patio & yd. Spacious Mstr Suite. Updtd baths/fixtures.  
Gienger/Branden 650.948.0456  
507 CHEYENNE LANE  
SUN 1:30 - 4:30 \$487,000  
3 BR 2 BA Beautiful home on lrg lot in grt neighborhood! Bathrooms have been remodeled. Easy access to major freeways, schools and shops! Close to Light Rail!  
Jasmin Min 650.948.0456  
3871 PANDA CT  
SAT/SUN 1:30 - 4:30 \$485,000  
2 BR 2 BA End unit beautifully remodeled. Close to Valley Fair, The Pruneyard & Campbell. Pool & Spa in the complex! Gourmet kit w/ granite. Formal DR, lrg LR.  
Ric Parker 650.948.0456

**SAUSALITO**

INDULGE YOURSELF \$3,000,000  
4 BR 4.5 BA Spacious & graceful two-level has world class views. Elegant oversized great room. Spacious gourmet kitchen. Romantic master suite. Private decks.  
Yuli Lyman 650.941.7040

**SUNNYVALE**

NEW LISTING! \$1,100,000  
Fully rented, great local. Seller has 2 addl blgs on same street, will sell all 3 \$3.1 Updated electrical. Make an offer, you'll be surprised!  
Geraldine Asmus 650.325.6161  
375 S. FAIR OAKS AVE.  
SUN 1:30 - 4:30 \$545,000  
2 BR 1 BA Hardwood flrs, tiled kitchen w/ breakfast bar, separate dining area, 1 car garage & a wonderful over-sized backyard on 5775sf lot (own) near downtown.  
Apen Halliday 650.325.6161  
838 SAN MATEO CT.  
3 BR 1 BA Great Starter Opportunity - home improvements recently done on the exterior; paint, fence, garage door, landscaping. Prime location to 101.  
Greg Stange 650.325.6161



MORTGAGE SERVICES 800.558.4443

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## CARMEL

TWO EXCEPTIONAL SCENIC LOTS!

26283 SCENIC ROAD & OCEANVIEW AVENUE

\$3,250,000 & 2,250,000

These two properties represent an exceptional opportunity to own prime Scenic Road and Ocean View Ave locations on Carmel Point with breathtaking white water and fabulous Carmel Bay views.



**Dora Thordarson**

650.917.8270

www.DoraThordarson.com



## MOUNTAIN VIEW

161 EASY STREET

2BR/2.5BA

\$674,000

Come home to this gorgeous twnhme that features over 1,320sf w/2 master suites. Open floorplan. New bamboo flr & carpet, fresh paint. Oversized bcklyrd. Attchd 2-car garage. Close to Stevens Creek Trail. Too many amenities to list! Close to many major high tech companies.



**Elizabeth Thompson**

650.949.8508

www.ElizabethThompson.com



## SUNNYVALE

COMING SOON!

213 N. BAYVIEW AVENUE

3BR/1BA

\$649,000

Charming home offers great curb appeal! Delightful floorplan with living room with fireplace, formal dining room & spacious kitchen. Handsome wooden floors. One car garage & storage area. Attractive neighborhood near the new Town Center & Murphy Historical Park.



**Ellen Barton**

650.917.7989

www.EllenBarton.com



## MOUNTAIN VIEW

OPEN SUNDAY!

956 BONITA AVENUE #10

2BR/1.5BA

\$639,900

PRICE REDUCED! Turn-key End unit set back in desirable Bonita gardens. Updated kit w/Maple cabinets & top of line appliances. Living rm opens to spacious garden w/lush plants & mature trees. Master Bed Room w/ cathedral ceilings & balcony. West side of El Camino Real. Close to downtown and Cuesta Park, Bubbs Elem school.



**Ellie Zias**

650.947.2275

ezias@cbtnorcal.com



## SAN JOSE

OPEN SUNDAY!

507 CHEYENNE LANE

3BR/2BA

\$478,000

GREAT BLOSSOM VALLEY HOME Beautiful home on large lot in great neighborhood! Bathrooms have been remodeled. Easy access to major freeways, schools and shops! Close to Light Rail!



**Jasmin Min**

650.948.0456

Jasmin.min@cbtnorcal.com



## MOUNTAIN VIEW

OPEN SAT & SUN!

1224 FAIRBROOK DRIVE

3BR/3BA

\$1,230,000

Popular Waverly Park Neighborhood. Close to Parks, YMCA, schools & commutes. Family Room; Formal Entry, 2 Fp, 1 Bedrm & Bath Downstairs; Breezeway opens onto Sep Laundry & Bonus Rm. New Inside Paint & Refinished Hrdwd.



**Joy Weaver**

650.917.4273

Joyweaver@cbtnorcal.com



## CAMPBELL

OPEN SUNDAY!

630 W. SUNNYOAKS AVENUE

3BR/2.5BA

\$669,888

FANTASTIC DUET TOWNHOME Natural color hwd flrs, Gourmet kit, granite counters. 2 car garage adjacent to kitchen. Beautifully designed w/many upgrades. Small development of only 4 units. Well landscaped. Convenient to freeways 17 & 880, and Santana Row.



**Marge Bosetti**

650-948-0456

mboseggi@cbtnorcal.com



## PALO ALTO

OPEN SAT & SUN!

4062 VILLA VISTA

3BR/2.5BA

\$1,080,000

Desirable Palo Alto townhome community. Light & bright two story with soaring ceilings. Approx. 2,200 sq. ft. of luxurious living includes separate den. Large rear patio. Two car attached garage. Complex pool. Gunn High School.



**Yvonne Gau**

650.949.8513

www.yvonnegau.com