

# Hamilton Family Health Team

## Statement of revenue and expenses and changes in fund balance – Operating

*For the year ended March 31, 2025*

	2025	2024
<b>Revenue</b>		
Ontario Health (OH)		
Base funding ( <i>note 2</i> )	24,966,233	24,835,716
One-time funding ( <i>note 2 and 5</i> )	2,716,638	738,200
Interest	13,084	3,422
Compass Community Health	—	255,667
	<b>27,695,955</b>	<b>25,833,005</b>
<b>Expenses</b>		
Salaries and benefits ( <i>note 4</i> )	22,563,490	22,006,680
Operating	1,871,781	1,688,041
Rent	1,501,926	1,525,784
Equipment lease	108,336	108,336
Insurance	72,445	79,297
Legal and audit	57,016	144,687
Direct flow through to partners ( <i>note 5</i> )	1,428,520	—
Other expenses - Compass Community Health	—	255,667
	<b>27,603,514</b>	<b>25,808,492</b>
Excess of revenue over expenses for the year		
before funding repayable to OH	92,441	24,513
Funding repayable to OH		
Repayable relating to fiscal 2025 ( <i>note 5</i> )	(92,441)	—
Repayable relating to fiscal 2024	—	(24,513)
Excess of revenue over expenses for the year	—	—
Fund balance, beginning of year	—	—
<b>Fund balance, end of year</b>	<b>—</b>	<b>—</b>

*The accompanying notes are an integral part of these financial statements.*

# Hamilton Family Health Team

## Balance Sheet – Operating and Greater Hamilton Health Network

*As at March 31, 2025*

	2025	2024
<b>Assets</b>		
Current assets		
Cash		
Operating Fund	1,744,455	1,664,661
Restricted cash – Operating Fund	533,744	533,744
Accounts receivable	1,188,935	894,732
Prepaid expenses	206,786	206,786
	<b>3,673,920</b>	<b>3,299,923</b>
<b>Liabilities</b>		
Current liabilities		
Bank indebtedness		
Greater Hamilton Health Network Fund	490	490
Accounts payable and accrued liabilities	3,469,311	3,187,755
Due to OH ( <i>note 2</i> )	204,609	112,168
	<b>3,674,410</b>	<b>3,300,413</b>
Commitments ( <i>note 3</i> )		
<b>Fund balances</b>		
Operating Fund	—	—
Greater Hamilton Health Network	(490)	(490)
	<b>(490)</b>	<b>(490)</b>
	<b>3,673,920</b>	<b>3,299,923</b>

On behalf of the Board:

Approved by \_\_\_\_\_, Director

Approved by \_\_\_\_\_, Director

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