

Riverside Health Care Facilities, Inc.
Financial Statements
March 31, 2026

Riverside Health Care Facilities, Inc.

Contents

For the year ended March 31, 2026

Page

Management's Responsibility

Independent Auditor's Report

Financial Statements

Statement of Financial Position.....	1
Statement of Operations.....	2
Statement of Changes in Net Assets.....	3
Statement of Cash Flows.....	4

Notes to the Financial Statements.....	5
--	---

Schedules

Schedule 1 - Schedule of Fund Type I Revenues and Expenses	15
Schedule 2 - Schedule of Fund Type II Revenues and Expenses.....	16
Schedule 3 - Schedule of Fund Type III Revenues and Expenses	17
Schedule 4 - Schedule of Rainy River Clinic Revenues and Expenses.....	18
Schedule 5 - Schedule of Capital Account Revenues and Expenses.....	19
Schedule 6 - Schedule of Family Violence Counselling Program Revenues and Expenses.....	20
Schedule 7 - Schedule of Bricks & Mortar Housing Revenues and Expenses.....	21
Schedule 8 - Schedule of Mental Health - Case Management Revenues and Expenses.....	22
Schedule 9 - Schedule of Mental Health - Counselling Revenues and Expenses.....	23
Schedule 10 - Schedule of Addictions Revenues and Expenses.....	24
Schedule 11 - Schedule of Rapid Access Addiction Medicine Clinic Revenues and Expenses.....	25
Schedule 12 - Schedule of Problem Gambling Revenues and Expenses.....	27
Schedule 13 - Schedule of Crises Response Revenues and Expenses.....	28
Schedule 14 - Schedule of Supportive Housing Revenues and Expenses.....	21
Schedule 15 - Schedule of ALC Back to Home Revenues and Expenses	22
Schedule 16 - Schedule of Patient Navigator Revenues and Expenses.....	23
Schedule 17 - Schedule of Rainycrest - Home for the Aged Revenues and Expenses.....	24
Schedule 18 - Schedule of Community Support Services Revenues and Expenses.....	25
Schedule 19 - Schedule of Community Paramedicine Revenues and Expenses.....	27
Schedule 20 - Schedule of Assisted Living Revenues and Expenses.....	28
Schedule 21 - Schedule of Substance Abuse Disorder Revenues and Expenses.....	29
Schedule 22 - Schedule of Models of Care Revenues and Expenses.....	30
Schedule 23 - Schedule of Fundraising Activity and Balances.....	37

Management's Responsibility

To the Members of Riverside Health Care Facilities, Inc.:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and Audit Committee are composed primarily of Directors who are neither management nor employees of the Organization. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Organization's external auditors.

MNP LLP is appointed by the Members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

June 18, 2026



Board Chair



Chief Executive Officer (CEO)

To the Members of Riverside Health Care Facilities, Inc.:

Opinion

We have audited the financial statements of Riverside Health Care Facilities, Inc. (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2026, and the results of its operations, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which indicates that, as of March 31, 2026, the Organization's current liabilities exceeded its current assets by \$7,519,410, representing a working capital deficit. As stated in Note 2, these conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Organization's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Fort Frances, Ontario

June 18, 2026

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Riverside Health Care Facilities, Inc.
Statement of Financial Position

As at March 31, 2026

	2026	2025
Assets		
Current		
Cash and bank (Note 3)	6,376,735	2,698,418
Portfolio investments	96,891	93,346
Accounts receivable (Note 4)	10,023,476	8,828,266
Prepaid expenses	950,242	884,601
Inventories of supplies (Note 5)	441,542	453,422
	17,888,886	12,958,053
Capital assets (Note 6)	40,360,902	35,055,505
Construction in progress	3,328,299	711,662
	61,578,087	48,725,220
Liabilities		
Current		
Accounts payable and accruals (Note 8)	20,236,444	6,420,623
Due to OH/MOHLTC/other agencies	5,171,852	7,082,436
	25,408,296	13,503,059
Deferred contributions (Note 9)	27,229,675	21,477,551
Long-term debt (Note 10)	1,026,615	1,118,159
Post-employment benefits and compensated absences (Note 11)	6,289,700	6,309,300
Asset retirement obligations (Note 12)	6,990,750	6,713,484
	66,945,036	49,121,553
Net Assets		
Unrestricted	(15,058,015)	(8,078,250)
Invested in capital assets (Note 13)	9,628,030	7,618,881
Board designated	63,036	63,036
	(5,366,949)	(396,333)
	61,578,087	48,725,220

Approved on behalf of the Board


Director


Director

Riverside Health Care Facilities, Inc.
Statement of Operations
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH) - base allocation	38,346,389	32,406,128
OH/MOHLTC - one-time payments	7,260,700	9,919,346
OH/MOHLTC - quality based procedures	1,839,803	2,389,726
OH/MOHLTC - other revenue	1,155,174	907,331
	48,602,066	45,622,531
Patient revenue, differential and co-payment	3,410,603	2,950,187
Recoveries and miscellaneous revenue	6,036,013	4,695,260
Amortization of deferred contributions	744,707	693,584
Cancer care	12,655	4,795
	10,203,978	8,343,826
	58,806,044	53,966,357
Fund Type II Revenue	25,577,810	23,626,003
Fund Type III Revenue	485,873	818,974
Rainy River Clinic revenue	3,104,284	2,213,025
Capital revenue	1,213,425	958,583
Total Revenue	89,187,436	81,582,942
Expenses		
Salaries and Wages	32,457,898	27,809,558
Benefits contributions from employers	6,250,854	5,974,657
Medical staff remuneration	3,140,212	3,071,007
Nurse Practitioners remuneration	775,308	750,304
Supplies and other expenses	10,225,539	8,565,727
Medical and surgical supplies	1,693,084	1,659,559
Drugs and medical gases	2,405,193	2,707,467
Rent/lease of equipment	228,945	245,545
Expenses related to fundraising	213,475	-
Bad debts	352,620	252,392
Post-Employment benefits and compensated absences	37,100	33,900
Amortization of software licenses and fees	226,248	102,033
Amortization of major equipment	1,282,854	1,132,718
	59,289,330	52,304,867
Fund Type II Expenses	29,280,069	24,942,055
Fund Type III Expenses	470,399	631,541
Rainy River Clinic	3,325,767	1,287,929
Capital expenses	1,792,487	1,689,101
Total expenses	94,158,052	80,855,493
Excess of revenue over expenses	(4,970,616)	727,449

The accompanying notes are an integral part of these financial statements

Riverside Health Care Facilities, Inc.
Statement of Changes in Net Assets
For the year ended March 31, 2026

	<i>Unrestricted</i>	<i>Invested in capital assets</i>	<i>Board designated</i>	2026	2025
Net assets , beginning of year	(8,078,250)	7,618,881	63,036	(396,333)	(1,125,459)
Excess of revenue over expenses	(4,970,616)	-	-	(4,970,616)	727,449
Net transfer to board designated	-	-	-	-	1,677
Net change in investment in capital assets (Note 13)	(2,009,149)	2,009,149	-	-	-
Net assets, end of year	(15,058,015)	9,628,030	63,036	(5,366,949)	(396,333)

The accompanying notes are an integral part of these financial statements

Riverside Health Care Facilities, Inc.
Statement of Cash Flows
For the year ended March 31, 2026

	2026	2025
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	(4,970,616)	727,449
Non-cash items		
Adjustment to net assets	-	1,688
Amortization of capital assets	3,035,599	2,701,245
Amortization of deferred capital contributions related to capital assets	(1,958,132)	(1,652,118)
Net increase (decrease) in post-employment benefits and compensated absences	(19,600)	(10,200)
Bad debts	352,620	252,392
Accretion expense on asset retirement obligations	277,267	266,270
	(3,282,862)	2,286,726
Changes in working capital accounts		
Accounts receivable	(1,547,830)	4,223,669
Inventory	11,880	19,257
Prepaid expenses and deposits	(65,643)	(51,239)
Accounts payable and accruals	13,815,821	(1,604,636)
Due to OH/MOHLTC	(1,910,584)	(450,273)
Deferred Revenue	24,963	(1,703,968)
	7,045,745	2,719,536
Financing		
Increase in deferred contributions	7,685,293	4,874,842
Repayment of long-term debt	(91,544)	(99,199)
	7,593,749	4,775,643
Capital activities		
Purchase of tangible capital assets	(10,957,632)	(5,292,115)
Increase (decrease) in cash resources	3,681,862	2,203,064
Cash resources, beginning of year	2,791,764	588,700
Cash resources, end of year	6,473,626	2,791,764
Cash resources are composed of:		
Cash and bank	6,376,735	2,698,418
Portfolio investments	96,891	93,346
	6,473,626	2,791,764

The accompanying notes are an integral part of these financial statements

Riverside Health Care Facilities, Inc.
Notes to the Financial Statements
For the year ended March 31, 2026

1. Significant accounting policies

These financial statements are the representations of management, prepared in accordance with Canadian public sector accounting standards using the standards applicable to government not-for-profit organizations, including the following significant accounting policies:

Nature of Organization

Riverside Health Care Facilities, Inc. (the "Organization") was incorporated under the Ontario Hospitals Act on May 13, 1975. The Organization is principally involved in providing health care services to the central and western regions of the Rainy River District. The Organization is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Inventory

Inventories held for distribution at no charge or for a nominal charge, or for consumption in the production process of goods to be distributed at no charge or for a nominal charge are recognized at the lower of cost and current replacement cost. Cost is determined by the first in, first out method.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

Amortization of non-marketed buildings and service equipment is not funded by the LHIN and accordingly the amortization of non-marketed buildings and service equipment has been reflected as an undernoted item in the Summary Statement of Operations with the corresponding realization of revenue for deferred contributions.

	Method	Years
Buildings and service equipment	straight-line	20 to 40 years
Computer software	straight-line	3 to 5 years
Machinery and equipment	straight-line	5 to 20 years
Land Improvement	straight-line	10 to 15 years

1. Significant accounting policies *(Continued from previous page)*

Post retirement benefits

The Organization provides post retirement benefits, including pension, health, dental, life insurance and vested sick leave, to certain qualifying employees. The actuarially determined cost of these benefits is accrued over the estimated service lives of employees. The Organization has adopted the following policies with respect to accounting for these employee benefits:

(i) The costs of post-employment future benefits are actuarially determined using management's best estimate of health care costs, disability recovery rates and discount rates. Adjustments to these costs arising from changes in estimates and experienced gains and losses are amortized to income over the estimated average remaining service life of the employee groups on a straight line basis. Plan amendments, including past service costs, are recognized as an expense in the period of the plan amendment.

(ii) The Organization is an employer member of the Healthcare of Ontario Pension Plan (HOOPP), which is a multi-employer, defined benefit pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of the benefits. The costs to the Organization of the multi-employer defined benefit pension are the employer's contributions due to the plan in the period.

(iii) The cost of vesting sick leave benefits are actuarially determined using management's best estimate of salary escalation, employees' use of entitlement and discount rates. Adjustments to these costs arising from changes in actuarial assumption and/or experience are recognized over the estimated average remaining service life of the employees.

(iv) The discount rate used in the determination of the above-mentioned liabilities is equal to the Organization's internal rate of borrowing.

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when there is a legal obligation for the Organization to incur retirement costs in relation to a tangible capital asset (or component thereof), the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at March 31, 2026. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset.

At each financial reporting date, the Organization reviews the carrying amount of the liability. The Organization recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset.

The Organization continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

Financial instruments

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

If the Organization defines and implements a risk management or investment management strategy to manage and evaluate the performance of a group of financial assets, financial liabilities, or both on a fair value basis, the Organization may elect at initial recognition to subsequently measure those items at fair value. The Organization has not made such an election during the year.

1. **Significant accounting policies** *(Continued from previous page)*

Financial instruments *(Continued from previous page)*

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenue over expenses. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

All financial assets except derivatives are tested annually for impairment. Any impairment, which is not considered temporary, is recorded in the statement of operations. Write-downs of financial assets measured at cost and/or amortized cost to reflect losses in value are not reversed for subsequent increases in value. Reversals of any net remeasurements of financial assets measured at fair value are reported in the statement of remeasurement gains and losses.

Board Designated Assets

Board designated net assets include donations and bequests as well as certain fund surpluses designated for specific purposes by the Board of Directors.

Revenue recognition

The Organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Under the Health Insurance Act and Regulations thereto, the Organization is funded primarily by the Province of Ontario in accordance with budget arrangements established by the Ministry of Health and Long-Term Care ("MOHLTC") and the North West Local Health Integration Network ("LHIN"). Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period.

Contributions restricted for the purchase of property, plant and equipment are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related property, plant and equipment.

Revenue from Provincial Insurance Plans and marketed services is recognized when the service is provided and collection from the Provincial Insurance Plan is reasonably assured.

Unrestricted investment income is recognized as revenue when earned.

Rental revenue is recognized as revenue over the term of the lease.

Volunteers contribute numerous hours to assist the Organization in carrying out certain charitable aspects of its service delivery activities. The fair value of these contributed services is not readily determinable and, as such, is not reflected in these financial statements.

Pledges are recognized as revenue when the amount to be received can be reasonably estimated and ultimate collection is reasonably assured.

1. Significant accounting policies *(Continued from previous page)*

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian public sector accounting standards 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, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of capital assets. Post-employment benefit liabilities are actuarially determined using management's best estimate of health care costs, disability recovery rates and discount rates.

Asset retirement obligation(s)

A liability for an asset retirement obligation reflects management's best estimate of the amount required to retire the related tangible capital asset (or component thereof). The best estimate of the liability is based upon assumptions and estimates related to the amount and timing of costs for future asset retirement.

Changes to the underlying assumptions and estimates or legislative changes in the near term could have a material impact on the provision recognized.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

2. Going concern and continuing operations

These financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Organization will realize the carrying value of its assets and satisfy its obligations as they become due in the normal course of operations. Should the Organization be unable to continue as a going concern, it may be unable to realize the carrying value of its assets and to meet its liabilities as they become due.

At March 31, 2026 the Organization has a significant working capital deficiency of \$7,519,410. The Organization incurred an overall operational loss for the year ended March 31, 2026 of \$4,970,616, including a loss from capital operations of \$579,062 and a loss from hospital operations, other votes and other funding sources of \$4,391,554, which included \$7,724,000 of one-time Provincial stability funding.

The Organization's ability to continue as a going concern is dependent upon its ability to raise adequate cash flows to cover its current obligations, attain positive cash flows to cover its continuing operations, and to continue to obtain borrowings from third parties sufficient to meet current and future obligations. These financial statements do not reflect the adjustments or reclassification of assets and liabilities which would be necessary if the Organization were unable to continue its operations.

3. Cash and bank

The Organization's bank accounts are held at one chartered bank. In the normal course of operations, the Organization is exposed to credit risk from having bank account balances over the amounts insured by the Canadian Deposit Insurance Corporation.

Riverside Health Care Facilities, Inc.
Notes to the Financial Statements
For the year ended March 31, 2026

4. Accounts receivable

	2026	2025
Ontario Health (OH)/MOHLTC	4,801,246	4,416,977
Insurers and patients	2,257,194	1,771,590
Other	3,066,001	2,763,312
	10,124,441	8,951,879
Allowance for doubtful accounts	(100,965)	(123,613)
	10,023,476	8,828,266

5. Inventories of supplies

	2026	2025
Medical and surgical supplies	37,008	40,185
Drugs	248,409	244,688
Pandemic	7,482	11,458
Other	148,643	157,091
	441,542	453,422

6. Capital assets

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Buildings and service equipment	75,686,015	43,473,429	32,212,586	26,594,351
Land	1,588,429	-	1,588,429	1,588,429
Computer software	2,020,460	1,359,919	660,541	849,501
Machinery and equipment	25,719,749	20,092,512	5,627,237	5,741,606
Land Improvement	3,622,685	3,350,576	272,109	281,618
	108,637,338	68,276,436	40,360,902	35,055,505

7. Bank indebtedness

Riverside Health Care Facilities, Inc. is party to a short-term credit agreement with a Canadian chartered bank pursuant to which the Organization could borrow up to \$5,000,000 in the form of a demand operating loan. The amount drawn under the credit agreement as at March 31, 2026, was \$0 (March 31, 2025 - \$267,997).

8. Accounts payable and accruals

	2026	2025
Trade accounts payable	13,653,808	1,448,838
Accrued salaries and benefits	2,784,642	1,505,827
Accrued vacation	3,064,269	2,799,288
Accrued overtime and stat days	733,725	654,170
Accrued sick time	-	12,500
	20,236,444	6,420,623

Riverside Health Care Facilities, Inc.
Notes to the Financial Statements
For the year ended March 31, 2026

9. Deferred contributions

	2026	2025
Deferred physician recruitment funding	208,824	221,251
Other deferred revenue	571,923	515,590
Deferred fundraising revenues	36,298	-
Non-Profit Housing - Building Replacement	356,076	411,317
Non-Profit Housing -Rent Stabilization	12,749	12,749
	1,185,870	1,160,907
Deferred grant contributions related to capital assets	24,919,413	20,316,644
Deferred fundraising revenues related to capital assets	1,124,392	-
	26,043,805	20,316,644
	27,229,675	21,477,551

Deferred contributions related to capital assets are amortized at the same rate as the corresponding assets are being amortized.

10. Long-term debt

	2026	2025
TD bank property purchase loan, part of multiple draw committed reducing term facility, repayable monthly at \$1,171 principal and interest, fixed interest rate of 3.970%. Unsecured with a maturity date of June 20, 2030.	221,197	229,537
TD bank property purchase loan, part of multiple draw committed reducing term facility, repayable monthly at \$1,482 principal and interest, fixed interest rate of 1.99%. Unsecured with a maturity date of May 14, 2026.	295,132	306,911
TD bank property purchase loan, part of multiple draw committed reducing term facility, repayable monthly at \$1,530 principal and interest, fixed interest rate of 2.68%. Unsecured with a maturity date of December 3, 2026.	291,972	302,364
Mortgage payable, repayable at \$6,026 monthly including interest at 4.52%, maturing June 1, 2029, secured by certain real estate.	218,314	279,347
	1,026,615	1,118,159

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed are estimated as follows:

	Principal	Interest	Total
2027	91,870	30,990	122,860
2028	95,537	26,959	122,496
2029	99,360	23,136	122,496
2030	48,295	19,969	68,264
2031	31,166	19,021	50,187
Total	366,228	120,075	486,303
Thereafter	660,387	175,903	836,248

Interest on long-term debt amounted to \$30,181 (2025 – \$34,709).

Riverside Health Care Facilities, Inc.
Notes to the Financial Statements
For the year ended March 31, 2026

11. Post-employment benefits and compensated absences

Post-employment benefits

The Organization extends post-employment life insurance, health and dental benefits to certain employee groups subsequent to their retirement. The Organization recognizes these benefits as they are earned during the employees' tenure of service.

The related benefit liability was determined by an actuarial valuation study prepared effective March 31, 2023 with an extrapolation of the results of that valuation to March 31, 2026.

The major actuarial assumptions employed for the valuation are as follows:

Discount rate

The present value of the future benefits, as at March 31, 2026, was determined using a discount rate of 4.90% (2025 - 4.50%).

Extended health care costs

Extended health care costs were assumed to increase at a rate of 5.50% in the first year following the valuation year and decreasing by annual decrements of 0.10% to an ultimate rate of 4.00%.

Dental costs

Dental costs were assumed to increase at 4.00% per annum.

Compensated absences

The Organization compensates certain employee groups for any unused sick days they have accumulated upon retirement or death. The employees accrued sick days are paid out at the salary rate in effect at retirement or death. No benefit is payable on termination. The related benefit liability was determined by an actuarial valuation study.

The assumptions used in the valuation of non-vesting sick leave are the Organization's best estimates of expected rates of:

Discount rate

The present value of the future benefits, as at March 31, 2026, was determined using a discount rate of 4.90% (2025 - 4.50%).

Wage and salary escalation

Wage and salary escalation were assumed to increase at a rate of 1.50%.

			2026
	<i>Post- employment benefits</i>	<i>Non-vesting sick leave</i>	<i>Total</i>
Accrued employee future benefits obligation	4,427,900	61,000	4,488,900
Unamortized actuarial gains (losses)	1,846,400	(45,600)	1,800,800
	6,274,300	15,400	6,289,700
<hr/>			
	<i>Post- employment benefits</i>	<i>Non-vesting sick leave</i>	<i>Total</i>
			2025
Accrued employee future benefits obligation	3,669,500	27,800	3,697,300
Unamortized actuarial gains (losses)	2,627,300	(15,300)	2,612,000
	6,296,800	12,500	6,309,300

Riverside Health Care Facilities, Inc.
Notes to the Financial Statements
For the year ended March 31, 2026

11. Post-employment benefits and compensated absences *(Continued from previous page)*

	<i>Post-employment benefits</i>	<i>Non-vesting sick leave</i>	2026
			<i>Total Changes</i>
Current year benefit cost	292,900	-	292,900
Interest on accrued benefit obligation	173,900	1,000	174,900
Amortized actuarial losses (gains)	(293,700)	11,900	(281,800)
	173,100	12,900	186,000
Benefit payments	(195,600)	(10,000)	(205,600)
	(22,500)	2,900	(19,600)
	<i>Post-employment benefits</i>	<i>Non-vesting sick leave</i>	2025
			<i>Total Changes</i>
Current year benefit cost	268,700	-	268,700
Interest on accrued benefit obligation	167,800	1,300	169,100
Amortized actuarial losses (gains)	(279,700)	17,200	(262,500)
	156,800	18,500	175,300
Benefit payments	(185,300)	(200)	(185,500)
	(28,500)	18,300	(10,200)

During the year ended March 31, 2026, the post-employment benefits plan and non-vesting sick leave plan incurred actuarial gains (losses) of \$(487,200) and \$(42,200) respectively.

During the year ended March 31, 2025, the post-employment benefits plan and non-vesting sick leave plan incurred actuarial gains (losses) of \$(97,500) and \$(200) respectively.

Above amounts exclude pension contributions to the Healthcare of Ontario Pension Plan ("HOOPP"), a multi-employer plan, described below:

HOOPP Pension Plan

Substantially all of the full-time employees and some of the part-time employees of the Organization are members of the Healthcare of Ontario Pension Plan. The latest valuation for HOOPP indicated the plan is 109% funded and disclosed net assets available for benefits of \$131.9 billion with an accrued pension obligation of \$120.8 billion and a surplus of \$11.1 billion. The plan is a multi-employer plan and therefore the Organization's contributions are accounted for as if the plan were a defined contribution plan with the Organization's contributions being expensed in the period they come due. Due to the nature of HOOPP, the Organization does not recognize any share of the HOOPP surplus or deficit. Contributions to the plan during the year by the Organization on behalf of its employees amounted to \$2,957,862 (2025 – \$2,231,394) and are included in the Summary Statement of Operations.

Riverside Health Care Facilities, Inc.
Notes to the Financial Statements
For the year ended March 31, 2026

12. Asset retirement obligation

The Organization's financial statements include asset retirement obligations for asbestos abatement work to be performed at the LaVerendrye General Hospital facility and the Rainycrest Home for the Aged facility. The related asset retirement costs are being amortized on a straight line basis.

The Organization estimated the amount of the liability using a net present value technique with a discount rate of 4.13% (2025 – 4.13%). The estimated total undiscounted future expenditures are \$17,365,661 (2025 - \$17,365,661), which are estimated to be incurred over the next 23 years. The liability is expected to be settled in the March 31, 2049 fiscal year.

The carrying amount of the liabilities are as follows:

	2026	2025
Balance, beginning of year	6,713,485	6,447,215
Accretion	277,267	266,270
Balance, end of year	6,990,752	6,713,485

13. Investment in Capital Assets

Investment in capital assets is calculated as follows:

	2026	2025
Capital assets	40,360,901	35,055,506
Construction in progress	3,328,299	711,662
Deferred contributions related to capital	(26,043,805)	(20,316,644)
Long-term debt	(1,026,615)	(1,118,159)
Asset retirement obligations	(6,990,750)	(6,713,484)
	9,628,030	7,618,881

Change in investment in capital assets is calculated as follows:

	2026	2025
Purchase of capital assets	10,957,632	5,292,115
Amounts funded by deferred contributions related to capital	(7,685,293)	(4,874,842)
Amortization of deferred contributions related to capital	1,958,132	1,652,118
Amortization of capital assets	(3,035,599)	(2,701,245)
Decrease (increase) in amounts funded by long-term debt	91,544	99,199
Increase in amounts funded by asset retirement obligations	(277,267)	(266,270)
	2,009,149	(798,925)

14. Other vote and other funding source revenues

Other votes and other funding source revenues have been recognized to the extent they have been earned in the year. Excess cash flows received at year end are included in due to LHIN/MOHLTC/other agencies liabilities at year end.

15. Contingent liabilities

Riverside Health Care Facilities, Inc. has been named as a defendant in legal claims which arose in the ordinary course of business. The lawsuits are ongoing and as litigation is subject to many uncertainties, it is premature to make any evaluation of the possible outcome or possible settlement amount of the claims. Consequently, no provision for the claims have been made in the financial statements. Management believes the Organization has sufficient insurance to cover costs related to pending litigation.

Riverside Health Care Facilities, Inc. participates in the Healthcare Insurance Reciprocal of Canada (HIROC), a pooling of the public liability insurance risks of its hospital members. Members of the pool pay annual premiums, which are actuarially determined. Members are subject to assessment for losses, if any, experienced by the pool for the year in which they were members. No assessments have been made to March 31, 2026, with respect to claims.

16. Economic dependence

The Organization's primary source of revenue is provincial government grants. The grant funding can be cancelled if the Organization does not observe certain established guidelines. The Organization's ability to continue viable operations is dependent upon maintaining its compliance with the criteria within the provincial government guidelines. As at the date of these financial statements the Organization believes that it is in compliance with the guidelines.

17. Financial instruments

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit risk

Credit risk is the risk of financial loss because a counterparty to a financial instrument fails to discharge its contractual obligations.

The carrying amount of the Organization's financial instruments best represents the maximum exposure to credit risk.

Accounts receivable are primarily due from OHIP, the Ministry of Health and Long-Term Care and patients. Credit risk is mitigated by the financial solvency of the provincial government and the highly diversified nature of the patient population.

The Organization measures its exposure to credit risk based on how long the amounts have been outstanding. An impairment allowance is set up based on the Organization's historical experience regarding collections.

Liquidity risk

Liquidity risk is the risk that the Organization will not be able to meet all cash outflow obligations as they come due. The Organization mitigates this risk by monitoring cash activities and expected outflows through extensive budgeting and financing capital asset purchases through provincial government grants and/or capital fundraising efforts.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of market factors. Market factors include three types of risk: interest rate risk, currency risk and equity risk. The Organization is not exposed to significant interest, currency or equity risk as it does not hold any interest bearing investments, does not transact materially in foreign currency or hold equity financial instruments.

Financial instrument classification

All financial instruments, with the exception of portfolio investments and bank indebtedness, are recognized at amortized cost.

Portfolio investments and bank indebtedness are recognized at fair value using Level 1 fair value measurements. Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities using the last bid price.

Riverside Health Care Facilities, Inc.
Schedule 1 - Schedule of Fund Type I Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH) - base allocation	38,346,389	32,406,128
OH/MOHLTC - one-time payments	7,260,700	9,919,346
OH/MOHLTC - quality based procedures	1,839,803	2,389,726
OH/MOHLTC - other revenue	1,155,174	907,331
	48,602,066	45,622,531
Patient revenue, differential and co-payment	3,410,603	2,950,187
Recoveries and miscellaneous revenue	6,036,013	4,695,260
Amortization of deferred contributions	744,707	693,584
Cancer care	12,655	4,795
	10,203,978	8,343,826
	58,806,044	53,966,357
Expenses		
Salaries and Wages	32,457,898	27,809,558
Benefits contributions from employers	6,250,854	5,974,657
Medical staff remuneration	3,140,212	3,071,007
Nurse Practitioners remuneration	775,308	750,304
Supplies and other expenses	10,225,539	8,565,727
Medical and surgical supplies	1,693,084	1,659,559
Drugs and medical gases	2,405,193	2,707,467
Rent/lease of equipment	228,945	245,545
Expenses related to fundraising	213,475	-
Bad debts	352,620	252,392
Post-Employment benefits and compensated absences	37,100	33,900
Amortization of software licenses and fees	226,248	102,033
Amortization of major equipment	1,282,854	1,132,718
	59,289,330	52,304,867
Excess of revenue over expenses	(483,286)	1,661,490

Riverside Health Care Facilities, Inc.
Schedule 2 - Schedule of Fund Type II Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC		
Ontario Health (OH)/MOHLTC	2,356,072	1,708,434
Operating	268,004	257,673
Rent geared income	825	2,939
General Subsidy	13,628,122	13,121,472
One-Time subsidies	2,361,771	3,058,212
Doctor on call funding	19,043	16,288
High Intensity needs and Lab funding	96,039	89,302
Models of Care	567,432	-
ALC Barriers	85,700	-
Ontario Health Team	-	65,300
Recoveries	1,820,211	1,128,395
Sessional fees	34,396	22,696
Thunder Bay Regional Health Sciences Centre	133,197	225,211
Other	630,323	505,716
Resident fees	3,433,116	3,270,181
Falls Prevention	-	10,176
Handi-van	129,159	129,608
Municipal Taxes	14,400	14,400
	25,577,810	23,626,003
Fund Type II Expenses		
Salaries UPP	3,262,114	2,963,465
Salaries MOS	516,534	338,512
Benefits UPP	869,420	699,055
Benefits MOS	120,880	68,304
General and administrative	2,432,309	2,276,684
Supplies and sundry	1,012,297	546,906
Nursing personal care	12,876,253	11,410,999
Nursing administration	388,759	309,543
Dietary services	1,194,422	1,037,480
Housekeeping services	850,063	728,228
Program and support services	1,723,571	1,544,692
Buildings and grounds	739,686	702,570
Contracted out services	490,737	403,716
Doctor-on call expenditures	19,043	18,088
Equipment	384,785	181,112
Facility costs	361,255	410,791
Handi-van	130,720	129,608
High Intensity needs and lab costs	438,365	444,659
Laundry and linen services	386,719	364,912
Medical director fees	25,092	32,470
Medications management	-	5,401
Post retirement benefits and compensation	(71,800)	(71,500)
RAI coordinator	53,769	69,479
Sessional fees	34,396	22,696
Thunder Bay Regional Health Sciences Centre	143,789	225,212
Municipal Taxes	14,400	16,642
Bad debts	24,719	31,786
Future benefits	12,200	9,100
Allocated administrative expenses	759,872	21,445
ALC Barriers expenses	85,700	-
	29,280,069	24,942,055
Excess of revenue over expenses	(3,702,259)	(1,316,052)

Riverside Health Care Facilities, Inc.
Schedule 3 - Schedule of Fund Type III Revenues and Expenses
For the year ended March 31, 2026

	<i>Family Violence Counselling Program</i>	<i>Bricks & Mortar Housing</i>	2026	2025
Revenues				
Ministry of Community and Social Services	162,419	-	162,419	168,826
Ministry of Health and Long-Term Care	-	75,123	75,123	408,583
Rental Income	-	143,882	143,882	147,214
Investment Income	-	51,340	51,340	63,040
Other	37,834	15,275	53,109	31,311
Total Revenue	200,253	285,620	485,873	818,974
Expenses				
Salaries MOS	-	-	-	23,550
Salaries UPP	96,083	-	96,083	95,440
Benefits MOS	26,721	-	26,721	-
Benefits UPP	24,755	-	24,755	21,920
Salaries, wages and benefits	-	-	-	87,865
Administrative overhead	-	10,089	10,089	35,913
Supplies and sundry	-	-	-	3
Staff Travel	-	-	-	649
Capacity Building	6,608	-	6,608	9,986
Utilities	-	79,819	79,819	79,196
Rural resource	31,362	-	31,362	31,300
Staff Training	175	-	175	858
Municipal Taxes	-	42,785	42,785	41,855
Office rental	13,116	-	13,116	12,732
Other services	233	-	233	1,866
Materials & Services	-	89,672	89,672	89,194
Interest on long term debt	-	11,277	11,277	16,450
Insurance	1,140	17,650	18,790	19,593
Capital reserve	-	18,802	18,802	18,802
Advertising	112	-	112	707
Amortization of capital costs	-	-	-	43,663
Total Expenses	200,305	270,094	470,399	631,542
Excess of revenue over expenses for the year	(52)	15,526	15,474	187,432

Riverside Health Care Facilities, Inc.
Schedule 4 - Schedule of Rainy River Clinic Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)	2,870,100	2,213,025
Recoveries	234,184	-
	3,104,284	2,213,025
Expenses		
Salaries and Benefits	351,977	82,843
Purchased services - medical staff remuneration	2,346,244	1,019,265
Physician travel	213,497	99,136
Building operating costs	75,137	10,144
Software licenses and data processing costs	77,602	19,807
General and medical supplies	25,084	844
Professional fees	11,083	4,991
Other expenses	280	818
Nurse practitioner remuneration	224,863	50,081
	3,325,767	1,287,929
Excess of revenue over expenses	(221,483)	925,096

Riverside Health Care Facilities, Inc.
Schedule 5 - Schedule of Capital Account Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Amortization of deferred contributions	1,213,425	958,583
Expenses		
Amortization of non-marketed buildings equipment	1,515,220	1,422,831
Accretion expense on asset retirement obligations	277,267	266,270
	1,792,487	1,689,101
Excess of revenue over expenses	(579,062)	(730,518)

Riverside Health Care Facilities, Inc.
Schedule 6 - Schedule of Family Violence Counselling Program Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ministry of Community and Social Services	169,027	168,826
Other	31,226	31,311
	200,253	200,137
Expenses		
Salaries MOS	-	7,305
Salaries UPP	96,083	95,440
Benefits MOS	26,721	16,245
Benefits UPP	24,755	21,920
Supplies and sundry	-	3
Staff Travel	-	649
Capacity Building	6,608	9,986
Rural resource	31,362	31,300
Staff Training	175	858
Office rental	13,116	12,732
Other services	233	1,866
Insurance	1,140	1,116
Advertising	112	707
	200,305	200,127
Excess of revenue over expenses	(52)	10

Riverside Health Care Facilities, Inc.
Schedule 7 - Schedule of Bricks & Mortar Housing Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ministry of Health and Long-Term Care	75,123	408,583
Rental Income	159,157	147,214
Investment Income	51,340	63,040
	285,620	618,837
Expenses		
Salaries, wages and benefits	-	87,865
Administrative overhead	10,089	35,913
Utilities	79,819	79,196
Municipal Taxes	42,785	41,855
Materials & Services	89,672	89,193
Interest on long term debt	11,277	16,450
Insurance	17,650	18,477
Capital reserve	18,802	18,802
Amortization of capital costs	-	43,663
	270,094	431,414
Excess of revenue over expenses	15,526	187,423

Riverside Health Care Facilities, Inc.
Schedule 8 - Schedule of Mental Health - Case Management Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC Recoveries	94,558	90,898
	9,169	-
	103,727	90,898
Expenses		
Salaries UPP	83,706	70,689
Benefits UPP	19,920	20,210
Supplies and sundry	100	-
	103,726	90,899
Excess of revenue over expenses	1	(1)

Riverside Health Care Facilities, Inc.
Schedule 9 - Schedule of Mental Health - Counselling Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	539,425	518,653
Recoveries	82,561	(3,700)
Sessional fees	34,396	22,696
Thunder Bay Regional Health Sciences Centre	133,197	225,211
	789,579	762,860
Expenses		
Salaries UPP	289,715	258,632
Benefits UPP	67,521	51,993
Salaries MOS	71,780	116,056
Benefits MOS	22,600	30,839
Supplies and sundry	48,586	44,205
Equipment	688	1,233
Future benefits	6,100	4,550
Thunder Bay Regional Health Sciences Centre	143,789	225,212
Sessional fees	34,396	22,696
Allocated administrative expenses	105,103	7,445
	790,278	762,861
Excess of revenue over expenses	(699)	(1)

Riverside Health Care Facilities, Inc.
Schedule 10 - Schedule of Additions Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC Recoveries	219,263	210,818
	20,403	1,352
	239,666	212,170
Expenses		
Salaries UPP	131,351	137,223
Benefits UPP	30,801	32,546
Salaries MOS	24,419	-
Benefits MOS	8,500	-
Supplies and sundry	39,133	40,110
Future benefits	3,050	2,275
Allocated administrative expenses	2,762	17
	240,016	212,171
Excess of revenue over expenses	(350)	(1)

Riverside Health Care Facilities, Inc.
Schedule 11 - Schedule of Rapid Access Addiction Medicine Clinic Revenues and Expenses

For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	156,918	129,787
Ontario Health Team	-	65,300
	156,918	195,087
Expenses		
Salaries UPP	96,825	131,336
Benefits UPP	24,434	28,011
Supplies and sundry	35,660	35,740
	156,919	195,087
Excess of revenue over expenses	(1)	-

Riverside Health Care Facilities, Inc.
Schedule 12 - Schedule of Problem Gambling Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	105,714	101,610
Recoveries	3,157	-
	108,871	101,610
Expenses		
Salaries UPP	34,546	80,385
Benefits UPP	12,767	19,522
Supplies and sundry	61,558	1,704
	108,871	101,611
Excess of revenue over expenses	-	(1)

Riverside Health Care Facilities, Inc.
Schedule 13 - Schedule of Crisis Response Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	72,333	69,528
Expenses		
Salaries UPP	-	55,808
Benefits UPP	-	13,191
Supplies and sundry	71,905	30
Equipment	428	499
	72,333	69,528
Excess of revenue over expenses	-	-

Riverside Health Care Facilities, Inc.
Schedule 14 - Schedule of Supportive Housing Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC Recoveries	520,875	500,818
	76,333	18,969
	597,208	519,787
Expenses		
Salaries UPP	403,339	387,326
Benefits UPP	107,124	91,126
Salaries MOS	68,258	(6,063)
Benefits MOS	19,942	8,216
Supplies and sundry	21,841	29,887
Equipment	6,118	8,495
Buildings and grounds	-	3,327
Future benefits	3,050	2,275
	629,672	524,589
Excess of revenue over expenses	(32,464)	(4,802)

Riverside Health Care Facilities, Inc.
Schedule 15 - Schedule of ALC Back to Home Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC		
Operating	268,004	257,673
Rent geared income	825	2,939
Recoveries	36,277	27,855
	305,106	288,467
Expenses		
Salaries UPP	237,209	228,570
Benefits UPP	52,593	50,703
Equipment	15,100	10,892
Buildings and grounds	215	591
	305,117	290,756
Excess of revenue over expenses	(11)	(2,289)

Riverside Health Care Facilities, Inc.
Schedule 16 - Schedule of Patient Navigator Revenues and Expenses

For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC Recoveries	112,678	86,322
	6,471	-
	119,149	86,322
Expenses		
Salaries UPP	87,266	69,010
Benefits UPP	23,122	16,192
Supplies and sundry	8,760	1,120
	119,148	86,322
Excess of revenue over expenses	1	-

Riverside Health Care Facilities, Inc.
Schedule 17 - Schedule of Rainycrest - Home for the Aged Revenues and Expenses

For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC		
General Subsidy	11,461,307	11,043,411
One-Time subsidies	2,361,771	3,058,212
Doctor on call funding	19,043	16,288
High Intensity needs and Lab funding	96,039	89,302
Other	621,423	505,716
Resident fees	3,433,116	3,270,181
Falls Prevention	-	10,176
	17,992,699	17,993,286
Expenses		
Nursing personal care	12,876,253	11,410,999
Program and support services	1,723,571	1,544,692
Nursing administration	388,759	309,543
Dietary services	1,194,422	1,037,480
Buildings and grounds	719,393	682,133
Housekeeping services	850,063	728,228
Laundry and linen services	386,719	364,912
Facility costs	361,255	410,791
General and administrative	2,432,309	2,276,684
Doctor-on call expenditures	19,043	18,088
Medical director fees	25,092	32,470
RAI coordinator	53,769	69,479
Medications management	-	5,401
High Intensity needs and lab costs	438,365	444,659
Bad debts	24,719	31,786
Post retirement benefits and compensation	(71,800)	(71,500)
	21,421,932	19,295,845
Excess of revenue over expenses	(3,429,233)	(1,302,559)

Riverside Health Care Facilities, Inc.
Schedule 18 - Schedule of Community Support Services Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	745,919	854,502
Recoveries	979,505	1,030,266
Other	8,899	-
Handi-van	129,159	129,608
	1,863,482	2,014,376
Expenses		
Salaries UPP	743,978	1,017,436
Benefits UPP	208,879	254,491
Salaries MOS	254,897	228,518
Benefits MOS	46,655	29,249
Supplies and sundry	586,613	324,495
Equipment	46,002	21,826
Buildings and grounds	17,192	12,907
Handi-van	130,720	129,608
	2,034,936	2,018,530
Excess of revenue over expenses	(171,454)	(4,154)

Riverside Health Care Facilities, Inc.
Schedule 19 - Schedule of Community Paramedicine Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	380,900	380,900
Expenses		
Contracted out services	380,900	380,900
Excess of revenue over expenses	-	-

Riverside Health Care Facilities, Inc.
Schedule 20 - Schedule of Assisted Living Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC		
General Subsidy	1,039,996	842,659
ALC Barriers	85,700	-
Recoveries	606,336	53,653
	1,732,032	896,312
Expenses		
Salaries UPP	1,154,179	527,051
Benefits UPP	322,260	121,070
Salaries MOS	97,180	-
Benefits MOS	23,183	-
Supplies and sundry	24,240	69,615
Equipment	5,878	138,167
Buildings and grounds	2,887	3,611
Contracted out services	-	22,816
Allocated administrative expenses	84,574	13,984
ALC Barriers expenses	85,700	-
	1,800,081	896,314
Excess of revenue over expenses	(68,049)	(2)

Riverside Health Care Facilities, Inc.
Schedule 21 - Schedule of Substance Use Disorder Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	534,309	-
Expenses		
Supplies and sundry	113,901	-
Equipment	310,571	-
Contracted out services	109,837	-
	534,309	-
Excess of revenue over expenses	-	-

Riverside Health Care Facilities, Inc.
Schedule 22 - Schedule of Models of Care Revenues and Expenses
For the year ended March 31, 2026

	2026	2025
Revenue		
Ontario Health (OH)/MOHLTC	567,432	-
Expenses		
Allocated administrative expenses	567,432	-
	567,432	-
	567,432	-
Excess of revenue over expenses	-	-

Riverside Health Care Facilities, Inc.
Schedule 23 - Schedule of Fundraising Activity and Balances
For the year ended March 31, 2026

									2026	2025
	General	LaVerendrye	Emo	Rainy River	Rainycrest	Physician Recruitment	Community Programs	Other (MRI)		
Contributions										
General funds	-	7,931	100	1,316	1,550	-	-	-	10,897	-
Auxiliary	-	-	-	7,500	27,068	-	-	-	34,568	-
CCC/Eldcap	-	316	-	-	-	-	-	-	316	-
Chemotherapy	-	6,213	-	-	-	-	-	-	6,213	-
MRI	-	-	-	-	-	-	-	1,298,345	1,298,345	-
Palliative Care Unit	-	647	-	-	-	-	-	-	647	-
Sexual Assault Centre	-	425	-	-	-	-	-	-	425	-
Emergency Department	-	-	-	10,000	-	-	-	-	10,000	-
Assisted Living	-	-	-	-	-	-	100	-	100	-
Special Care Unit	-	-	-	-	200	-	-	-	200	-
Activation	-	-	-	-	23,611	-	-	-	23,611	-
Physician recruitment	-	-	-	-	-	2,495	-	-	2,495	-
Interest	-	-	-	-	-	-	-	-	-	-
Other recoveries	-	-	-	-	-	-	-	-	-	-
Total contributions	-	15,532	100	18,816	52,429	2,495	100	1,298,345	1,387,817	-
Expenditures										
Physician recruitment	-	-	-	-	-	2,495	-	-	2,495	-
Equipment purchases	-	-	-	-	47,189	-	-	177,441	224,630	-
Total expenditures	-	-	-	-	47,189	2,495	-	177,441	227,125	-
Excess of contributions over expenditures for the year	-	15,532	100	18,816	5,240	-	100	1,120,904	1,160,962	-
Net balance, beginning of year	-	-	-	-	-	-	-	-	-	-
Net balance, end of year	-	15,532	100	18,816	5,240	-	100	1,120,904	1,160,962	-

All Fundraised funds are received, reserved and authorized in accordance with the donors' intentions: including the purchase of equipment, physician recruitment, training, scholarship endowments for all Riverside hospital, long-term care and community programs & sites. Contributions that are restricted, with donor stipulations that limit the use of the donation, are recorded as deferred revenue in the Statement of Financial Position until the amounts have been spent. Donations restricted for operating purposes are recognized as revenue in the Statement of Operations in the period in which the related expenses are incurred. Donations restricted for the acquisition or construction of tangible capital assets are deferred and recognized as revenue in the Statement of Operations on the same basis as the related assets are amortized.

No Fundraised dollars are used to offset administrative expenditures.