



Assuris

Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Six months ended June 30, 2022
(unaudited)

Assuris
Consolidated Statements of Financial Position
June 30, 2022 with comparative figures for 2021

Draft
(unaudited)

	Administrative Fund	Liquidity Fund	Total June 30, 2022	Total December 31, 2021
Assets				
Cash and cash equivalents	\$ 869,732	\$ 969,347	\$ 1,839,079	\$ 1,146,538
Bonds	5,687,427	191,105,832	196,793,259	196,238,385
Exchange Traded Funds	-	6,625,580	6,625,580	7,053,780
Total Investments	5,687,427	197,731,412	203,418,839	203,292,165
Accrued investment income	180,287	576,713	757,000	800,424
Accounts receivable and prepaids	88,798	-	88,798	174,091
Due from (to) other funds	55,867	(55,867)	-	-
Property & Equipment	421,879	-	421,879	397,910
Right of use asset - office premises	838,781	-	838,781	907,722
Total Assets	8,142,771	199,221,605	207,364,376	206,718,850
Liabilities				
Accounts payable and accrued liabilities	730,221	6,256	736,477	1,183,602
Employee future benefits	376,947	-	376,947	535,116
Lease liability - office premises	894,311	-	894,311	961,393
Total Liabilities	2,001,479	6,256	2,007,735	2,680,111
Members' Funds				
Administrative	6,250,483	-	6,250,483	1,729,653
Liquidity	-	203,275,818	203,275,818	202,035,466
Accumulated Other Comprehensive Income				
Net unrealized gains	(109,191)	(4,060,469)	(4,169,660)	273,620
Total Members' Funds	6,141,292	199,215,349	205,356,641	204,038,739
Total Liabilities and Members' Funds	\$ 8,142,771	\$ 199,221,605	\$ 207,364,376	\$ 206,718,850

Assuris

Consolidated Statements of Comprehensive Income

June 30, 2022 with comparative figures for 2021

(unaudited)

	Administrative Fund	Liquidity Fund	Total June 30, 2022	Total June 30, 2021
Revenue				
Investment income	\$ 20,476	\$ 783,757	\$ 804,233	\$ 1,125,008
Administrative assessment	8,500,000	-	8,500,000	6,000,000
Operating Revenue	8,520,476	783,757	9,304,233	7,125,008
Expenses				
Salaries and benefits	2,413,602	-	2,413,602	2,276,877
Professional fees	396,798	-	396,798	425,668
Directors fees	329,850	-	329,850	299,800
Travel and meetings	88,627	-	88,627	25,075
External services	288,209	-	288,209	148,527
General office and administration	482,559	49,121	531,680	529,300
Operating expenses	3,999,645	49,121	4,048,766	3,705,247
<i>Net Operating Income</i>	<i>4,520,831</i>	<i>734,636</i>	<i>5,255,467</i>	<i>3,419,761</i>
Members' Contributions				
Specific assessment	-	505,717	505,717	15,200,000
Net Income	4,520,831	1,240,353	5,761,184	18,619,761
Other Comprehensive Income Statement (OCI)				
OCI beginning of the year	22,188	251,432	273,620	3,318,843
OCI end of the period	(109,191)	(4,060,469)	(4,169,660)	1,957,506
Net change during the period	(131,379)	(4,311,901)	(4,443,280)	(1,361,337)
Total Comprehensive Income (Loss)	\$ 4,389,452	\$ (3,071,548)	\$ 1,317,904	\$ 17,258,424

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total June 30, 2022	Total June 30, 2021
Members' Funds, beginning of the year	1,729,652	202,035,465	203,765,117	187,911,702
Accumulated other comprehensive income	22,188	251,432	273,620	3,318,843
Total members' funds, beginning of the year	1,751,840	202,286,897	204,038,737	191,230,545
Total comprehensive income (loss)	4,389,452	(3,071,548)	1,317,904	17,258,424
Members' Funds, end of the period	\$ 6,141,292	\$ 199,215,349	\$ 205,356,641	\$ 208,488,969

Assuris

Consolidated Statements of Cash Flows

June 30, 2022 with comparative figures for 2021

(unaudited)

	Administrative Fund	Liquidity Fund	Total June 30, 2022	Total June 30, 2021
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 1,870,749	\$ 1,870,749	\$ 2,019,912
Administrative Assessment	8,494,000		8,494,000	5,994,000
Cash used for				
Salaries and employee benefits	(3,134,895)	-	(3,134,895)	(2,719,686)
Professional and directors fees	(589,740)	-	(589,740)	(598,688)
Supplies and services	(715,407)	-	(715,407)	(518,615)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	505,717	505,717	15,200,000
Net Cash from Operating Activities	4,053,958	2,376,466	6,430,424	19,376,923
Cash Flows from Investing Activities				
Sale & Maturity of bonds	4,700,000	35,330,000	40,030,000	45,900,000
Purchase of bonds	(7,894,000)	(37,729,045)	(45,623,045)	(55,007,980)
Cash used to purchase property & equipment	(67,300)	-	(67,300)	(14,977)
Net Cash used for Investing Activities	(3,261,300)	(2,399,045)	(5,660,345)	(9,122,957)
Cash Flows from Financing Activities				
Lease liability - principal portion	(77,538)		(77,538)	(72,128)
Net Cash used in Financing Activities	(77,538)	-	(77,538)	(72,128)
Increase(Decrease) in Cash and Cash Equivalents	715,120	(22,579)	692,541	10,181,838
Cash and cash equivalents, beginning of the year	154,612	991,926	1,146,538	1,098,996
Cash and Cash Equivalents, end of the period	\$ 869,732	\$ 969,347	\$ 1,839,079	\$ 11,280,834