



Assuris

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**Canadian Life and Health Insurance
Compensation Corporation**

Consolidated Financial Statements
Three months ended March 31, 2022

(unaudited)

Assuris**Consolidated Statements of Financial Position**
March 31, 2022 with comparative figures for 2021**Draft**
(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2022	Total December 31, 2021
Assets				
Cash and cash equivalents	\$ 357,159	\$ 897,970	\$ 1,255,129	\$ 1,146,538
Bonds	24,432	190,959,536	190,983,968	196,238,385
Exchange Traded Funds	-	6,785,810	6,785,810	7,053,780
Total Investments	24,432	197,745,346	197,769,778	203,292,165
Accrued investment income	162,461	610,114	772,575	800,424
Accounts receivable and prepaids	112,430	-	112,430	174,091
Due from (to) other funds	(468,614)	468,614	-	-
Property & Equipment	376,537	-	376,537	397,910
Right of use asset - office premises	873,252	-	873,252	907,722
Total Assets	1,437,657	199,722,044	201,159,701	206,718,850
Liabilities				
Accounts payable and accrued liabilities	429,148	6,407	435,555	1,183,602
Employee future benefits	332,947	-	332,947	535,116
Lease liability - office premises	927,946	-	927,946	961,393
Total Liabilities	1,690,041	6,407	1,696,448	2,680,111
Members' Funds				
Administrative	(274,199)	-	(274,199)	1,729,653
Liquidity	-	202,335,560	202,335,560	202,035,466
Accumulated Other Comprehensive Income				
Net unrealized gains	21,815	(2,619,923)	(2,598,108)	273,620
Total Members' Funds	(252,384)	199,715,637	199,463,253	204,038,739
Total Liabilities and Members' Funds	\$ 1,437,657	\$ 199,722,044	\$ 201,159,701	\$ 206,718,850

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Consolidated Statements of Comprehensive Income

March 31, 2022 with comparative figures for 2021

(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2022	Total March 31, 2021
Revenue				
Investment income	\$ 2,650	\$ 324,886	\$ 327,536	\$ 536,097
Operating Revenue	2,650	324,886	327,536	536,097
Expenses				
Salaries and benefits	1,178,103	-	1,178,103	1,032,622
Professional fees	260,326	-	260,326	247,487
Directors fees	164,925	-	164,925	149,900
Travel and meetings	11,793	-	11,793	2,115
External services	151,201	-	151,201	47,019
General office and administration	240,153	24,791	264,944	264,115
Operating expenses	2,006,501	24,791	2,031,292	1,743,258
<i>Net Operating Income</i>	<i>(2,003,851)</i>	<i>300,095</i>	<i>(1,703,756)</i>	<i>(1,207,161)</i>
Members' Contributions				
Specific assessment	-	-	-	-
Net Income (Loss)	(2,003,851)	300,095	(1,703,756)	(1,207,161)
Other Comprehensive Income Statement (OCI)				
OCI beginning of the year	22,188	251,432	273,620	3,318,843
OCI end of the period	21,815	(2,619,923)	(2,598,108)	2,616,922
Net change during the period	(373)	(2,871,355)	(2,871,728)	(701,921)
Total Comprehensive Income (Loss)	\$ (2,004,224)	\$ (2,571,260)	\$ (4,575,484)	\$ (1,909,082)

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total March 31, 2022	Total March 31, 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)	(2,004,224)	(2,571,260)	(4,575,484)	(1,909,082)
Members' Funds, end of the period	\$ (252,384)	\$ 199,715,637	\$ 199,463,253	\$ 189,321,463

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Consolidated Statements of Cash Flows

March 31, 2022 with comparative figures for 2021

(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2022	Total March 31, 2021
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 930,939	\$ 930,939	\$ 831,884
Cash used for				
Salaries and employee benefits	(2,209,190)	-	(2,209,190)	(1,689,499)
Professional and directors fees	(333,395)	-	(333,395)	(356,759)
Supplies and services	(313,966)	-	(313,966)	(229,783)
Net Cash from (used for) Operating Activities	(2,856,551)	930,939	(1,925,612)	(1,444,157)
Cash Flows from Investing Activities				
Sale & Maturity of bonds	3,100,000	18,260,000	21,360,000	18,950,000
Purchase of bonds	-	(19,284,895)	(19,284,895)	(17,414,600)
Cash used to purchase property & equipment	(2,133)	-	(2,133)	-
Net Cash provided from (used for) Investing Activities	3,097,867	(1,024,895)	2,072,972	1,535,400
Cash Flows from Financing Activities				
Lease liability - principal portion	(38,769)		(38,769)	(36,064)
Net Cash used in Financing Activities	(38,769)	-	(38,769)	(36,064)
Increase(Decrease) in Cash and Cash Equivalents	202,547	(93,956)	108,591	55,179
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	\$ 357,159	\$ 897,970	\$ 1,255,129	\$ 1,154,175