



**Assuris**  
**Canadian Life and Health Insurance**  
**Compensation Corporation**

**Consolidated Financial Statements**  
Six months ended June 30, 2023  
**(unaudited)**

**Assuris****Consolidated Statements of Financial Position**  
**June 30, 2023 with comparative figures for 2022****Draft**  
**(unaudited)**

	<b>Administrative Fund</b>	<b>Liquidity Fund</b>	<b>Total June 30, 2023</b>	<b>Total December 31, 2022</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 622,274	\$ 42,197,767	\$ 42,820,041	\$ 12,249,560
Bonds	7,639,683	153,185,304	160,824,987	183,802,741
Exchange Traded Funds	-	6,578,390	6,578,390	6,592,310
Total Investments	7,639,683	159,763,694	167,403,377	190,395,051
Accrued investment income	228,799	576,232	805,031	789,415
Accounts receivable and prepaids	168,600	-	168,600	195,294
Due from (to) other funds	149,316	(149,316)	-	-
Property & Equipment	329,887	-	329,887	375,710
Right of use asset - office premises	700,899	-	700,899	769,840
<b>Total Assets</b>	<b>9,839,458</b>	<b>202,388,377</b>	<b>212,227,835</b>	<b>204,774,870</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	765,285	12,817	778,102	933,624
Employee future benefits	426,564	-	426,564	504,758
Lease liability - office premises	755,349	-	755,349	826,473
<b>Total Liabilities</b>	<b>1,947,198</b>	<b>12,817</b>	<b>1,960,015</b>	<b>2,264,855</b>
<b>Members' Funds</b>				
Administrative	7,894,457	-	7,894,457	3,252,719
Liquidity	-	205,683,933	205,683,933	203,575,877
<b>Accumulated Other Comprehensive Income</b>				
Net unrealized gains (losses)	(2,197)	(3,308,373)	(3,310,570)	(4,318,581)
<b>Total Members' Funds</b>	<b>7,892,260</b>	<b>202,375,560</b>	<b>210,267,820</b>	<b>202,510,015</b>
<b>Total Liabilities and Members' Funds</b>	<b>\$ 9,839,458</b>	<b>\$ 202,388,377</b>	<b>\$ 212,227,835</b>	<b>\$ 204,774,870</b>

## Assuris

### Consolidated Statements of Comprehensive Income

June 30, 2023 with comparative figures for 2022

	Administrative Fund	Liquidity Fund	Total June 30, 2023	Total June 30, 2022
<b>Revenue</b>				
Investment income	\$ 32,288	\$ 2,158,000	\$ 2,190,288	\$ 804,233
Administrative assessment	9,000,000	-	9,000,000	8,500,000
Operating Revenue	9,032,288	2,158,000	11,190,288	9,304,233
<b>Expenses</b>				
Salaries and benefits	2,527,585	-	2,527,585	2,413,602
Professional fees	395,057	-	395,057	396,798
Directors fees	362,800	-	362,800	329,850
Travel and meetings	184,230	-	184,230	88,627
External services	400,874	-	400,874	288,209
General office and administration	520,005	49,943	569,948	531,680
Operating expenses	4,390,551	49,943	4,440,494	4,048,766
<i>Net Operating Income</i>	<i>4,641,737</i>	<i>2,108,057</i>	<i>6,749,794</i>	<i>5,255,467</i>
<b>Members' Contributions</b>				
Specific assessment	-	-	-	505,717
Net Income	4,641,737	2,108,057	6,749,794	5,761,184
<b>Other Comprehensive Income Statement (OCI)</b>				
OCI beginning of the year	(49,782)	(4,268,799)	(4,318,581)	273,620
OCI end of the period	(2,197)	(3,308,373)	(3,310,570)	(4,169,660)
Net change during the period	47,585	960,426	1,008,011	(4,443,280)
<b>Total Comprehensive Income (Loss)</b>	<b>\$ 4,689,322</b>	<b>\$ 3,068,483</b>	<b>\$ 7,757,805</b>	<b>\$ 1,317,904</b>

All income is attributable to Members' Funds

### Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total June 30, 2023	Total June 30, 2022
Members' Funds, beginning of the year	3,252,720	203,575,876	206,828,596	203,765,117
Accumulated other comprehensive income	(49,782)	(4,268,799)	(4,318,581)	273,620
Total members' funds, beginning of the year	3,202,938	199,307,077	202,510,015	204,038,737
Total comprehensive income	4,689,322	3,068,483	7,757,805	1,317,904
<b>Members' Funds, end of the period</b>	<b>\$ 7,892,260</b>	<b>\$ 202,375,560</b>	<b>\$ 210,267,820</b>	<b>\$ 205,356,641</b>

## Assuris

### Consolidated Statements of Cash Flows

June 30, 2023 with comparative figures for 2022

	Administrative Fund	Liquidity Fund	Total June 30, 2023	Total June 30, 2022
<b>Cash Flows from Operating Activities</b>				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 1,893,077	\$ 1,893,077	\$ 1,870,749
Administrative Assessment	8,993,895		8,993,895	8,494,000
Other income	-	-	-	-
Cash used for				
Salaries and employee benefits	(2,762,897)	-	(2,762,897)	(3,134,895)
Professional and directors fees	(809,658)	-	(809,658)	(589,740)
Supplies and services	(947,678)	-	(947,678)	(715,407)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	-	-	505,717
<b>Net Cash from Operating Activities</b>	<b>4,473,662</b>	<b>1,893,077</b>	<b>6,366,739</b>	<b>6,430,424</b>
<b>Cash Flows from Investing Activities</b>				
Sale & Maturity of bonds	3,700,000	64,130,000	67,830,000	40,030,000
Purchase of bonds	(8,045,262)	(35,503,458)	(43,548,720)	(45,623,045)
Cash used to purchase property & equipment	-	-	-	(67,300)
<b>Net Cash provided from (used for) Investing Activities</b>	<b>(4,345,262)</b>	<b>28,626,542</b>	<b>24,281,280</b>	<b>(5,660,345)</b>
<b>Cash Flows from Financing Activities</b>				
Lease liability - principal portion	(77,538)	-	(77,538)	(77,538)
<b>Net Cash used in Financing Activities</b>	<b>(77,538)</b>	<b>-</b>	<b>(77,538)</b>	<b>(77,538)</b>
Increase in Cash and Cash Equivalents	50,862	30,519,619	30,570,481	692,541
Cash and cash equivalents, beginning of the year	571,412	11,678,148	12,249,560	1,146,538
<b>Cash and Cash Equivalents, end of the period</b>	<b>\$ 622,274</b>	<b>\$ 42,197,767</b>	<b>\$ 42,820,041</b>	<b>\$ 1,839,079</b>