



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

**Consolidated Financial Statements**  
Nine months ended September 30, 2021  
**(unaudited)**

# Assuris

## Consolidated Statements of Financial Position September 30, 2021 with comparative figures for 2020

Draft  
(unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2021	Total December 31, 2020
<b>Assets</b>				
Cash and cash equivalents	\$ 674,171	\$ 714,058	\$ 1,388,229	\$ 1,098,996
Bonds	3,932,744	194,630,194	198,562,938	182,938,609
Exchange Traded Funds	-	7,136,490	7,136,490	7,295,930
Total Investments	3,932,744	201,766,684	205,699,428	190,234,539
Accrued investment income	156,824	598,708	755,532	761,570
Accounts receivable and prepaids	55,275	-	55,275	97,918
Due from (to) other funds	76,541	(76,541)	-	-
Property & Equipment	413,004	-	413,004	496,839
Right of use asset - office premises	942,192	-	942,192	1,045,604
<b>Total Assets</b>	<b>6,250,751</b>	<b>203,002,909</b>	<b>209,253,660</b>	<b>193,735,466</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	926,736	6,595	933,331	939,355
Employee future benefits	473,324	-	473,324	478,506
Lease liability - office premises	994,654	-	994,654	1,087,062
<b>Total Liabilities</b>	<b>2,394,714</b>	<b>6,595</b>	<b>2,401,309</b>	<b>2,504,923</b>
<b>Members' Funds</b>				
Administrative	3,831,177	-	3,831,177	3,142,170
Liquidity	-	201,563,369	201,563,369	184,769,530
<b>Accumulated Other Comprehensive Income</b>				
Net unrealized gains	24,860	1,432,945	1,457,805	3,318,843
<b>Total Members' Funds</b>	<b>3,856,037</b>	<b>202,996,314</b>	<b>206,852,351</b>	<b>191,230,543</b>
<b>Total Liabilities and Members' Funds</b>	<b>\$ 6,250,751</b>	<b>\$ 203,002,909</b>	<b>\$ 209,253,660</b>	<b>\$ 193,735,466</b>

# Assuris

## Consolidated Statements of Comprehensive Income September 30, 2021 with comparative figures for 2020 (unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2021	Total September 30, 2020
<b>Revenue</b>				
Investment income	\$ 32,499	\$ 1,670,855	\$ 1,703,354	\$ 2,379,799
Administrative assessment	6,000,000	-	6,000,000	6,000,000
Other income	-	-	-	-
Operating Revenue	6,032,499	1,670,855	7,703,354	8,379,799
<b>Expenses</b>				
Salaries and benefits	3,352,080	-	3,352,080	2,638,946
Professional fees	566,305	-	566,305	796,060
Directors fees	464,725	-	464,725	380,120
Travel and meetings	37,834	-	37,834	34,285
External services	184,174	-	184,174	173,937
General office and administration	738,376	77,016	815,392	766,913
Operating expenses	5,343,494	77,016	5,420,510	4,790,261
<i>Net Operating Income</i>	<i>689,005</i>	<i>1,593,839</i>	<i>2,282,844</i>	<i>3,589,538</i>
<b>Members' Contributions</b>				
Specific assessment	-	15,200,000	15,200,000	15,200,000
Net Income (Loss)	689,005	16,793,839	17,482,844	18,789,538
<b>Other Comprehensive Income Statement (OCI)</b>				
OCI beginning of the year	62,068	3,256,774	3,318,842	(123,100)
OCI end of the period	24,860	1,432,945	1,457,805	3,663,160
Net change during the period	(37,208)	(1,823,829)	(1,861,037)	3,786,260
<b>Total Comprehensive Income (Loss)</b>	<b>\$ 651,797</b>	<b>\$ 14,970,010</b>	<b>\$ 15,621,807</b>	<b>\$ 22,575,798</b>

All income is attributable to Members' Funds

## Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total September 30, 2021	Total September 30, 2020
Members' Funds, beginning of the year	3,142,172	184,769,530	187,911,702	170,341,377
Accumulated other comprehensive income	62,068	3,256,774	3,318,842	(123,100)
Total members' funds, beginning of the year	3,204,240	188,026,304	191,230,544	170,218,277
Total comprehensive income (loss)	651,797	14,970,010	15,621,807	22,575,798
<b>Members' Funds, end of the period</b>	<b>\$ 3,856,037</b>	<b>\$ 202,996,314</b>	<b>\$ 206,852,351</b>	<b>\$ 192,794,075</b>

# Assuris

## Consolidated Statements of Cash Flows

September 30, 2021 with comparative figures for 2020

(unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2021	Total September 30, 2020
<b>Cash Flows from Operating Activities</b>				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 2,745,162	\$ 2,745,162	\$ 3,290,409
Administrative Assessment	5,994,000		5,994,000	5,994,000
Other income	-	-	-	-
Cash used for				
Salaries and employee benefits	(3,499,455)	-	(3,499,455)	(2,753,080)
Professional and directors fees	(884,165)	-	(884,165)	(1,194,673)
Supplies and services	(779,641)	-	(779,641)	(818,565)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	15,200,000	15,200,000	15,200,000
<b>Net Cash from (used for) Operating Activities</b>				
	830,739	17,945,162	18,775,901	19,718,091
<b>Cash Flows from Investing Activities</b>				
Sale & Maturity of bonds	5,100,000	72,700,000	77,800,000	33,855,000
Purchase of bonds	(5,493,998)	(90,667,697)	(96,161,695)	(53,104,798)
Cash used to purchase property & equipment	(14,977)	-	(14,977)	(103,254)
<b>Net Cash provided from (used for) Investing Activities</b>				
	(408,975)	(17,967,697)	(18,376,672)	(19,353,052)
<b>Cash Flows from Financing Activities</b>				
Lease liability - principal portion	(109,996)		(109,996)	(108,192)
<b>Net Cash used in Financing Activities</b>				
	(109,996)	-	(109,996)	(108,192)
Increase(Decrease) in Cash and Cash Equivalents	311,768	(22,535)	289,233	256,847
Cash and cash equivalents, beginning of the year	362,403	736,593	1,098,996	927,751
<b>Cash and Cash Equivalents, end of the period</b>				
	\$ 674,171	\$ 714,058	\$ 1,388,229	\$ 1,184,598