



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Nine months ended September 30, 2022
(unaudited)

Assuris

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

Draft
(unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2022	Total December 31, 2021
Assets				
Cash and cash equivalents	\$ 1,042,586	\$ 795,924	\$ 1,838,510	\$ 1,146,538
Bonds	3,622,993	191,388,526	195,011,519	196,238,385
Exchange Traded Funds	-	6,552,390	6,552,390	7,053,780
Total Investments	3,622,993	197,940,916	201,563,909	203,292,165
Accrued investment income	196,720	578,576	775,296	800,424
Accounts receivable and prepaids	38,587	-	38,587	174,091
Due from (to) other funds	74,459	(74,459)	-	-
Property & Equipment	398,794	-	398,794	397,910
Right of use asset - office premises	804,311	-	804,311	907,722
Total Assets	6,178,450	199,240,957	205,419,407	206,718,850
Liabilities				
Accounts payable and accrued liabilities	922,393	18,479	940,872	1,183,602
Employee future benefits	421,447	-	421,447	535,116
Lease liability - office premises	860,487	-	860,487	961,393
Total Liabilities	2,204,327	18,479	2,222,806	2,680,111
Members' Funds				
Administrative	4,047,748	-	4,047,748	1,729,653
Liquidity	-	203,899,582	203,899,582	202,035,466
Accumulated Other Comprehensive Income				
Net unrealized gains	(73,625)	(4,677,104)	(4,750,729)	273,620
Total Members' Funds	3,974,123	199,222,478	203,196,601	204,038,739
Total Liabilities and Members' Funds	\$ 6,178,450	\$ 199,240,957	\$ 205,419,407	\$ 206,718,850

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Consolidated Statements of Comprehensive Income

September 30, 2022 with comparative figures for 2021

(unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2022	Total September 30, 2021
Revenue				
Investment income	\$ 36,909	\$ 1,438,338	\$ 1,475,247	\$ 1,703,354
Administrative assessment	8,500,000	-	8,500,000	6,000,000
Operating Revenue	8,536,909	1,438,338	9,975,247	7,703,354
Expenses				
Salaries and benefits	3,802,213	-	3,802,213	3,352,080
Professional fees	568,130	-	568,130	566,305
Directors fees	511,250	-	511,250	464,725
Travel and meetings	134,850	-	134,850	37,834
External services	422,719	-	422,719	184,174
General office and administration	779,651	79,938	859,589	815,392
Operating expenses	6,218,813	79,938	6,298,751	5,420,510
<i>Net Operating Income</i>	<i>2,318,096</i>	<i>1,358,400</i>	<i>3,676,496</i>	<i>2,282,844</i>
Members' Contributions				
Specific assessment	-	505,717	505,717	15,200,000
Net Income	2,318,096	1,864,117	4,182,213	17,482,844
Other Comprehensive Income Statement (OCI)				
OCI beginning of the year	22,188	251,432	273,620	3,318,842
OCI end of the period	(73,625)	(4,677,104)	(4,750,729)	1,457,805
Net change during the period	(95,813)	(4,928,536)	(5,024,349)	(1,861,037)
Total Comprehensive Income (Loss)	\$ 2,222,283	\$ (3,064,419)	\$ (842,136)	\$ 15,621,807

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total September 30, 2022	Total September 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)	2,222,283	(3,064,419)	(842,136)	15,621,807
Members' Funds, end of the period	\$ 3,974,123	\$ 199,222,478	\$ 203,196,601	\$ 206,852,352

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Consolidated Statements of Cash Flows

September 30, 2022 with comparative figures for 2021

(unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2022	Total September 30, 2021
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 2,798,434	\$ 2,798,434	\$ 2,745,162
Administrative Assessment	8,494,000		8,494,000	5,994,000
Other income	-	-	-	-
Cash used for				
Salaries and employee benefits	(4,317,322)	-	(4,317,322)	(3,499,455)
Professional and directors fees	(941,636)	-	(941,636)	(884,165)
Supplies and services	(1,069,462)	-	(1,069,462)	(779,641)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	505,717	505,717	15,200,000
Net Cash from (used for) Operating Activities	2,165,580	3,304,151	5,469,731	18,775,900
Cash Flows from Investing Activities				
Sale & Maturity of bonds	6,800,000	44,210,000	51,010,000	77,800,000
Purchase of bonds	(7,894,000)	(47,710,153)	(55,604,153)	(96,161,695)
Cash used to purchase property & equipment	(67,300)	-	(67,300)	(14,977)
Net Cash provided from (used for) Investing Activities	(1,161,300)	(3,500,153)	(4,661,453)	(18,376,672)
Cash Flows from Financing Activities				
Lease liability - principal portion	(116,306)		(116,306)	(109,995)
Net Cash used in Financing Activities	(116,306)	-	(116,306)	(109,995)
Increase(Decrease) in Cash and Cash Equivalents	887,974	(196,002)	691,972	289,233
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	\$ 1,042,586	\$ 795,924	\$ 1,838,510	\$ 1,388,229