



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Three months ended March 31, 2024
(unaudited)

Assuris**Consolidated Statements of Financial Position**
March 31, 2024 with comparative figures for 2023**Draft**
(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2024	Total December 31, 2023
Assets				
Cash and cash equivalents	\$ 407,090	\$ 11,661,597	\$ 12,068,687	\$ 39,383,561
Bonds	4,887,662	196,634,715	201,522,377	172,047,169
Exchange Traded Funds	-	-	-	-
Total Investments	4,887,662	196,634,715	201,522,377	172,047,169
Accrued investment income	77,338	1,380,059	1,457,397	928,844
Accounts receivable and prepaids	174,639	-	174,639	128,156
Due from (to) other funds	281,295	(281,295)	-	-
Property & Equipment	270,538	-	270,538	292,817
Right of use asset - office premises	597,488	-	597,488	631,958
Total Assets	6,696,050	209,395,076	216,091,126	213,412,505
Liabilities				
Accounts payable and accrued liabilities	1,786,963	52,300	1,839,263	1,434,428
Employee future benefits	369,561	-	369,561	548,271
Lease liability - office premises	652,470	-	652,470	688,501
Total Liabilities	2,808,994	52,300	2,861,294	2,671,200
Members' Funds				
Administrative	3,785,503	-	3,785,503	3,482,833
Liquidity	-	210,149,968	210,149,968	208,370,543
Accumulated Other Comprehensive Income				
Net unrealized gains (losses)	101,553	(807,192)	(705,639)	(1,112,071)
Total Members' Funds	3,887,056	209,342,776	213,229,832	210,741,305
Total Liabilities and Members' Funds	\$ 6,696,050	\$ 209,395,076	\$ 216,091,126	\$ 213,412,505

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Consolidated Statements of Comprehensive Income March 31, 2024 with comparative figures for 2023

	Administrative Fund	Liquidity Fund	Total March 31, 2024	Total March 31, 2023
Revenue				
Investment income	\$ 77,338	\$ 1,851,612	\$ 1,928,950	\$ 1,106,005
Administrative assessment	2,375,000	-	2,375,000	-
Operating Revenue	2,452,338	1,851,612	4,303,950	1,106,005
Expenses				
Salaries and benefits	1,350,427	-	1,350,427	1,239,094
Professional fees	150,751	-	150,751	103,941
Directors fees	177,375	-	177,375	181,400
Travel and meetings	45,305	-	45,305	41,859
External services	162,423	-	162,423	157,954
General office and administration	263,387	72,188	335,575	285,704
Operating expenses	2,149,668	72,188	2,221,856	2,009,952
Net Income (Loss)	302,670	1,779,424	2,082,094	(903,947)
Other Comprehensive Income Statement (OCI)				
OCI beginning of the year	91,715	(1,203,786)	(1,112,071)	(4,318,581)
OCI end of the period	101,553	(807,192)	(705,639)	(3,019,816)
Net change during the period	9,838	396,594	406,432	1,298,765
Total Comprehensive Income (Loss)	\$ 312,508	\$ 2,176,018	\$ 2,488,526	\$ 394,818

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total March 31, 2024	Total March 31, 2023
Members' Funds, beginning of the year	3,482,833	208,370,544	211,853,377	206,828,596
Accumulated other comprehensive income	91,715	(1,203,786)	(1,112,071)	(4,318,581)
Total members' funds, beginning of the year	3,574,548	207,166,758	210,741,306	202,510,015
Total comprehensive income	312,508	2,176,018	2,488,526	394,818
Members' Funds, end of the period	\$ 3,887,056	\$ 209,342,776	\$ 213,229,832	\$ 202,904,833

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Consolidated Statements of Cash Flows

March 31, 2024 with comparative figures for 2023

	Administrative Fund	Liquidity Fund	Total March 31, 2024	Total March 31, 2023
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 972,815	\$ 972,815	\$ 926,425
Administrative Assessment	3,561,632		3,561,632	-
Cash used for				
Salaries and employee benefits	(2,190,044)	-	(2,190,044)	(1,790,307)
Professional and directors fees	(297,656)	-	(297,656)	(419,012)
Supplies and services	(694,581)	-	(694,581)	(424,635)
Net Cash from (used for) Operating Activities	379,351	972,815	1,352,166	(1,707,529)
Cash Flows from Investing Activities				
Sale & Maturity of bonds	900,000	36,200,000	37,100,000	33,800,000
Purchase of bonds	(1,647,281)	(64,093,913)	(65,741,194)	(42,648,720)
Net Cash provided from (used for) Investing Activities	(747,281)	(27,893,913)	(28,641,194)	(8,848,720)
Cash Flows from Financing Activities				
Lease liability - principal portion	(25,846)	-	(25,846)	(38,769)
Net Cash used in Financing Activities	(25,846)	-	(25,846)	(38,769)
Increase in Cash and Cash Equivalents	(393,776)	(26,921,098)	(27,314,874)	(10,595,018)
Cash and cash equivalents, beginning of the year	800,866	38,582,695	39,383,561	12,249,560
Cash and Cash Equivalents, end of the period	\$ 407,090	\$ 11,661,597	\$ 12,068,687	\$ 1,654,542