



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Six months ended June 30, 2024
(unaudited)

Assuris**Consolidated Statements of Financial Position
June 30, 2024 with comparative figures for 2023****Draft
(unaudited)**

	Administrative Fund	Liquidity Fund	Total June 30, 2024	Total December 31, 2023
Assets				
Cash and cash equivalents	\$ 606,640	\$ 4,290,487	\$ 4,897,127	\$ 39,383,561
Bonds	8,431,573	207,131,720	215,563,293	172,047,169
Exchange Traded Funds	-	-	-	-
Total Investments	8,431,573	207,131,720	215,563,293	172,047,169
Accrued investment income	119,677	1,062,734	1,182,411	928,844
Accounts receivable and prepaids	155,744	-	155,744	128,156
Due from (to) other funds	359,905	(359,905)	-	-
Property & Equipment	324,456	-	324,456	292,817
Right of use asset - office premises	563,017	-	563,017	631,958
Total Assets	10,561,012	212,125,036	222,686,048	213,412,505
Liabilities				
Accounts payable and accrued liabilities	5,558,293	45,277	5,603,570	1,434,428
Employee future benefits	386,061	-	386,061	548,271
Lease liability - office premises	617,296	-	617,296	688,501
Total Liabilities	6,561,650	45,277	6,606,927	2,671,200
Members' Funds				
Administrative	3,844,908	-	3,844,908	3,482,833
Liquidity	-	211,730,262	211,730,262	208,370,543
Accumulated Other Comprehensive Income				
Net unrealized gains (losses)	154,454	349,497	503,951	(1,112,071)
Total Members' Funds	3,999,362	212,079,759	216,079,121	210,741,305
Total Liabilities and Members' Funds	\$ 10,561,012	\$ 212,125,036	\$ 222,686,048	\$ 213,412,505

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Consolidated Statements of Comprehensive Income June 30, 2024 with comparative figures for 2023

	Administrative Fund	Liquidity Fund	Total June 30, 2024	Total June 30, 2023
Revenue				
Investment income	\$ 119,677	\$ 3,503,493	\$ 3,623,170	\$ 2,190,288
Administrative assessment	4,750,000	-	4,750,000	9,000,000
Operating Revenue	4,869,677	3,503,493	8,373,170	11,190,288
Expenses				
Salaries and benefits	2,814,606	-	2,814,606	2,527,585
Professional fees	242,194	-	242,194	395,057
Directors fees	354,750	-	354,750	362,800
Travel and meetings	155,064	-	155,064	184,230
External services	300,483	-	300,483	400,874
General office and administration	640,505	143,775	784,280	569,948
Operating expenses	4,507,602	143,775	4,651,377	4,440,494
Net Income (Loss)	362,075	3,559,718	3,721,793	6,749,794
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	154,454	349,497	503,951	(3,310,570)
Net change during the period	62,739	1,553,283	1,616,022	1,008,011
Total Comprehensive Income (Loss)	\$ 424,814	\$ 4,913,001	\$ 5,337,815	\$ 7,757,805

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total June 30, 2024	Total June 30, 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	424,814	4,913,001	5,337,815	7,757,805
Members' Funds, end of the period	\$ 3,999,362	\$ 212,079,759	\$ 216,079,121	\$ 210,267,820

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Consolidated Statements of Cash Flows

June 30, 2024 with comparative figures for 2023

	Administrative Fund	Liquidity Fund	Total June 30, 2024	Total June 30, 2023
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 2,583,661	\$ 2,583,661	\$ 1,893,077
Administrative Assessment	9,351,571	-	9,351,571	8,993,895
Other income	1,356	-	1,356	-
Cash used for				
Salaries and employee benefits	(3,284,471)	-	(3,284,471)	(2,762,897)
Professional and directors fees	(689,729)	-	(689,729)	(809,658)
Supplies and services	(1,180,943)	-	(1,180,943)	(947,678)
Net Cash from (used for) Operating Activities	4,197,784	2,583,661	6,781,445	6,366,739
Cash Flows from Investing Activities				
Sale & Maturity of bonds	2,100,000	104,864,204	106,964,204	67,830,000
Purchase of bonds	(6,338,290)	(141,740,073)	(148,078,363)	(43,548,720)
Cash used to purchase property & equipment	(76,182)	-	(76,182)	-
Net Cash provided from (used for) Investing Activities	(4,314,472)	(36,875,869)	(41,190,341)	24,281,280
Cash Flows from Financing Activities				
Lease liability - principal portion	(77,538)	-	(77,538)	-
Net Cash used in Financing Activities	(77,538)	-	(77,538)	-
Increase in Cash and Cash Equivalents	(194,226)	(34,292,208)	(34,486,434)	30,570,481
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	\$ 606,640	\$ 4,290,487	\$ 4,897,127	\$ 42,820,041