



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Nine months ended September 30, 2024
(unaudited)

Assuris
Consolidated Statements of Financial Position
September 30, 2024 with comparative figures for 2023

Draft
(unaudited)

	Administrative Fund	Liquidity Fund	Total September 30, 2024	Total December 31, 2023
Assets				
Cash and cash equivalents	\$ 813,000	\$ 14,355,585	\$ 15,168,585	\$ 39,383,561
Bonds	6,506,957	200,940,788	207,447,745	172,047,169
Total Investments	6,506,957	200,940,788	207,447,745	172,047,169
Accrued investment income	93,508	1,217,891	1,311,399	928,844
Accounts receivable and prepaids	106,530	-	106,530	128,156
Due from (to) other funds	433,545	(433,545)	-	-
Property & Equipment	312,452	-	312,452	292,817
Right of use asset - office premises	528,547	-	528,547	631,958
Total Assets	8,794,539	216,080,719	224,875,258	213,412,505
Liabilities				
Accounts payable and accrued liabilities	3,483,558	46,319	3,529,877	1,434,428
Employee future benefits	402,251	-	402,251	548,271
Lease liability - office premises	582,375	-	582,375	688,501
Total Liabilities	4,468,184	46,319	4,514,503	2,671,200
Members' Funds				
Administrative	4,096,516	-	4,096,516	3,482,833
Liquidity	-	212,877,243	212,877,243	208,370,543
Accumulated Other Comprehensive Income				
Net unrealized gains (losses)	229,839	3,157,157	3,386,996	(1,112,071)
Total Members' Funds	4,326,355	216,034,400	220,360,755	210,741,305
Total Liabilities and Members' Funds	\$ 8,794,539	\$ 216,080,719	\$ 224,875,258	\$ 213,412,505

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

	Administrative Fund	Liquidity Fund	Total September 30, 2024	Total September 30, 2023
Revenue				
Investment income	\$ 93,508	\$ 4,725,155	\$ 4,818,663	\$ 3,322,396
Administrative assessment	7,125,000	-	7,125,000	9,000,000
Other income	5,000	-	5,000	-
Operating Revenue	7,223,508	4,725,155	11,948,663	12,322,396
Expenses				
Salaries and benefits	4,134,740	-	4,134,740	3,741,942
Professional fees	373,529	-	373,529	525,535
Directors fees	553,410	-	553,410	554,195
Travel and meetings	236,811	-	236,811	231,596
External services	400,080	-	400,080	511,757
General office and administration	911,255	218,456	1,129,711	823,741
Operating expenses	6,609,825	218,456	6,828,281	6,388,766
Net Income (Loss)	613,683	4,506,669	5,120,382	5,933,630

**Other Comprehensive Income Statement
(OCI)**

OCI beginning of the year	91,714	(1,203,786)	(1,112,072)	(4,318,581)
OCI end of the period	229,839	3,157,157	3,386,996	(2,735,784)
Net change during the period	138,125	4,360,943	4,499,068	1,582,797
Total Comprehensive Income (Loss)	\$ 751,808	\$ 8,867,642	\$ 9,619,450	\$ 7,516,427

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total September 30, 2024	Total September 30, 2023
Members' Funds, beginning of the year	\$ 3,482,833	\$ 208,370,544	\$ 211,853,377	\$ 206,828,596
Accumulated other comprehensive income	91,714	(1,203,786)	(1,112,072)	(4,318,581)
Total members' funds, beginning of the year	3,574,547	207,166,758	210,741,305	202,510,015
Total comprehensive income	751,808	8,867,642	9,619,450	7,516,427
Members' Funds, end of the period	\$ 4,326,355	\$ 216,034,400	\$ 220,360,755	\$ 210,026,442

Assuris**Consolidated Statements of Cash Flows****September 30, 2024 with comparative figures for 2023**

	Administrative Fund	Liquidity Fund	Total September 30, 2024	Total September 30, 2023
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 3,772,424	\$ 3,772,424	\$ 3,142,601
Administrative Assessment	9,351,571	-	9,351,571	8,993,894
Other income	6,695	-	6,695	-
Cash used for				
Salaries and employee benefits	(4,297,854)	-	(4,297,854)	(3,641,290)
Professional and directors fees	(1,038,291)	-	(1,038,291)	(1,146,718)
Supplies and services	(1,578,308)	-	(1,578,308)	(1,333,381)
Net Cash from (used for) Operating Activities	2,443,813	3,772,424	6,216,237	6,015,106
Cash Flows from Investing Activities				
Sale & Maturity of bonds	4,100,002	159,642,132	163,742,134	104,430,000
Purchase of bonds	(6,338,290)	(187,641,666)	(193,979,956)	(45,300,087)
Cash used to purchase property & equipment	(76,182)	-	(76,182)	-
Net Cash provided from (used for) Investing Activities	(2,314,470)	(27,999,534)	(30,314,004)	59,129,913
Cash Flows from Financing Activities				
Lease liability - principal portion	(117,209)	-	(117,209)	(116,306)
Net Cash used in Financing Activities	(117,209)	-	(177,209)	(116,306)
Increase in Cash and Cash Equivalents	12,134	(24,227,110)	(24,214,976)	65,028,713
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	\$ 813,000	\$ 14,355,585	\$ 15,168,585	\$ 77,278,273