



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Six months ended June 30, 2021
(unaudited)

Assuris
Consolidated Statements of Financial Position
June 30, 2021 with comparative figures for 2020

Draft
(unaudited)

	Administrative Fund	Liquidity Fund	Total June 30, 2021	Total December 31, 2020
Assets				
Cash and cash equivalents	\$ 438,311	\$ 10,842,523	\$ 11,280,834	\$ 1,098,996
Bonds	5,532,039	194,469,937	200,001,976	182,938,609
Exchange Traded Funds	-	7,164,630	7,164,630	7,295,930
Total Investments	5,532,039	201,634,567	207,166,606	190,234,539
Accrued investment income	145,860	486,741	632,601	761,570
Accounts receivable and prepaids	73,531	-	73,531	97,918
Due from (to) other funds	51,661	(51,661)	-	-
Property & Equipment	445,641	-	445,641	496,839
Right of use asset - office premises	976,663	-	976,663	1,045,604
Total Assets	7,663,706	212,912,170	220,575,876	193,735,466
Liabilities				
Accounts payable and accrued liabilities	670,187	9,957,806	10,627,993	939,355
Employee future benefits	432,085	-	432,085	478,506
Lease liability - office premises	1,026,829	-	1,026,829	1,087,062
Total Liabilities	2,129,101	9,957,806	12,086,907	2,504,923
Members' Funds				
Administrative	5,510,449	-	5,510,449	3,142,170
Liquidity	-	201,021,014	201,021,014	184,769,530
Accumulated Other Comprehensive Income				
Net unrealized gains	24,156	1,933,350	1,957,506	3,318,843
Total Members' Funds	5,534,605	202,954,364	208,488,969	191,230,543
Total Liabilities and Members' Funds	\$ 7,663,706	\$ 212,912,170	\$ 220,575,876	\$ 193,735,466

Assuris

Consolidated Statements of Comprehensive Income

June 30, 2021 with comparative figures for 2020

(unaudited)

	Administrative Fund	Liquidity Fund	Total June 30, 2021	Total June 30, 2020
Revenue				
Investment income	\$ 21,535	\$ 1,103,473	\$ 1,125,008	\$ 1,647,839
Administrative assessment	6,000,000	-	6,000,000	5,991,591
Other income	-	-	-	-
Operating Revenue	6,021,535	1,103,473	7,125,008	7,639,430
Expenses				
Salaries and benefits	2,276,877	-	2,276,877	1,794,616
Professional fees	425,668	-	425,668	459,252
Directors fees	299,800	-	299,800	285,970
Travel and meetings	25,075	-	25,075	33,924
External services	148,527	-	148,527	140,595
General office and administration	477,311	51,989	529,300	503,181
Operating expenses	3,653,258	51,989	3,705,247	3,217,538
<i>Net Operating Income</i>	<i>2,368,277</i>	<i>1,051,484</i>	<i>3,419,761</i>	<i>4,421,892</i>
Members' Contributions				
Specific assessment	-	15,200,000	15,200,000	15,193,458
Net Income (Loss)	2,368,277	16,251,484	18,619,761	19,615,350
Other Comprehensive Income Statement (OCI)				
OCI beginning of the year	62,069	3,256,774	3,318,843	(123,100)
OCI end of the period	24,156	1,933,350	1,957,506	3,774,581
Net change during the period	(37,913)	(1,323,424)	(1,361,337)	3,897,681
Total Comprehensive Income (Loss)	\$ 2,330,364	\$ 14,928,060	\$ 17,258,424	\$ 23,513,031

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total June 30, 2021	Total June 30, 2020
Members' Funds, beginning of the year	3,142,172	184,769,530	187,911,702	170,341,377
Accumulated other comprehensive income	62,069	3,256,774	3,318,843	(123,100)
Total members' funds, beginning of the year	3,204,241	188,026,304	191,230,545	170,218,277
Total comprehensive income (loss)	2,330,364	14,928,060	17,258,424	23,513,031
Members' Funds, end of the period	\$ 5,534,605	\$ 202,954,364	\$ 208,488,969	\$ 193,731,308

Assuris

Consolidated Statements of Cash Flows

June 30, 2021 with comparative figures for 2020

(unaudited)

	Administrative Fund	Liquidity Fund	Total June 30, 2021	Total June 30, 2020
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 2,019,912	\$ 2,019,912	\$ 2,357,796
Administrative Assessment	5,994,000		5,994,000	5,985,381
Other income	-	-	-	-
Cash used for				
Salaries and employee benefits	(2,719,686)	-	(2,719,686)	(2,415,294)
Professional and directors fees	(598,688)	-	(598,688)	(392,734)
Supplies and services	(518,615)	-	(518,615)	(559,669)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	15,200,000	15,200,000	15,193,457
Net Cash from (used for) Operating Activities	2,157,011	17,219,912	19,376,923	20,168,938
Cash Flows from Investing Activities				
Sale & Maturity of bonds	3,500,000	42,400,000	45,900,000	29,555,000
Purchase of bonds	(5,493,998)	(49,513,982)	(55,007,980)	(48,870,918)
Cash used to purchase property & equipment	(14,977)	-	(14,977)	(8,825)
Net Cash provided from (used for) Investing Activities	(2,008,975)	(7,113,982)	(9,122,957)	(19,324,743)
Cash Flows from Financing Activities				
Lease liability - principal portion	(72,128)		(72,128)	(72,128)
Net Cash used in Financing Activities	(72,128)	-	(72,128)	(72,128)
Increase(Decrease) in Cash and Cash Equivalents	75,908	10,105,930	10,181,838	772,068
Cash and cash equivalents, beginning of the year	362,403	736,593	1,098,996	927,751
Cash and Cash Equivalents, end of the period	\$ 438,311	\$ 10,842,523	\$ 11,280,834	\$ 1,699,819