



**Assuris**  
**Canadian Life and Health Insurance**  
**Compensation Corporation**

**Consolidated Financial Statements**  
**Three months ended March 31, 2020**  
**(unaudited)**

**Consolidated Statements of Financial Position**  
**March 31, 2020 with comparative figures for 2019**

**Draft**  
**(unaudited)**

	Administrative Fund	Liquidity Fund	Total March 31, 2020	Total December 31, 2019
<b>Assets</b>				
Cash and cash equivalents	\$ 739,820	\$ 1,264,843	\$ 2,004,663	\$ 927,751
Bonds	1,987,510	160,625,552	162,613,062	162,078,697
Exchange Traded Funds	-	6,934,890	6,934,890	7,066,050
<b>Total Investments</b>	<b>1,987,510</b>	<b>167,560,442</b>	<b>169,547,952</b>	<b>169,144,747</b>
Accrued investment income	79,098	1,038,265	1,117,363	859,980
Accounts receivable and prepaids	71,358	-	71,358	81,129
Property & Equipment	496,896	-	496,896	521,159
Right of use asset - office premises	1,149,015	-	1,149,015	1,183,486
<b>Total Assets</b>	<b>4,523,697</b>	<b>169,863,550</b>	<b>174,387,247</b>	<b>172,718,252</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	625,730	5,594	631,324	814,412
Employee future benefits	528,860	-	528,860	480,039
Lease liability - office premises	1,176,158	-	1,176,158	1,205,526
<b>Total Liabilities</b>	<b>2,330,748</b>	<b>5,594</b>	<b>2,336,342</b>	<b>2,499,977</b>
<b>Members' Funds</b>				
Administrative	2,161,949	-	2,161,949	3,717,689
Liquidity	-	167,214,921	167,214,921	166,623,686
<b>Accumulated Other Comprehensive Income</b>				
Net unrealized gains (losses)	31,000	2,643,035	2,674,035	(123,100)
<b>Total Members' Funds</b>	<b>2,192,949</b>	<b>169,857,956</b>	<b>172,050,905</b>	<b>170,218,275</b>
<b>Total Liabilities and Members' Funds</b>	<b>\$ 4,523,697</b>	<b>\$ 169,863,550</b>	<b>\$ 174,387,247</b>	<b>\$ 172,718,252</b>

**Consolidated Statements of Comprehensive Income**  
**March 31, 2020 with comparative figures for 2019**

**Draft**  
**(unaudited)**

	Administrative Fund	Liquidity Fund	Total March 31, 2020	Total March 31, 2019
<b>Revenue</b>				
Investment income	\$ 11,623	\$ 612,608	\$ 624,231	\$ 725,444
<b>Expenses</b>				
Salaries and benefits	845,766	-	845,766	899,036
Professional fees	241,492	-	241,492	143,893
Directors fees	132,610	-	132,610	138,363
Travel and meetings	31,778	-	31,778	46,273
External services	74,341	-	74,341	80,186
General office and administration	241,378	21,373	262,751	225,394
Operating expenses	1,567,365	21,373	1,588,738	1,533,145
<i>Net Operating Income</i>	<i>(1,555,742)</i>	<i>591,235</i>	<i>(964,507)</i>	<i>(807,701)</i>

**Other Comprehensive Income Statement (OCI)**

OCI beginning of the year	(600)	(122,500)	(123,100)	(1,046,504)
OCI end of the period	31,000	2,643,035	2,674,035	105,025
Net change during the period	31,600	2,765,535	2,797,135	1,151,529
<b>Total Comprehensive Income</b>	<b>\$ (1,524,142)</b>	<b>\$ 3,356,770</b>	<b>\$ 1,832,628</b>	<b>\$ 343,828</b>

All income is attributable to Members' Funds

**Consolidated Statements of Changes in Members' Funds**

	Administrative Fund	Liquidity Fund	Total March 31, 2020	Total March 31, 2019
Members' Funds, beginning of the year	3,717,691	166,623,686	170,341,377	134,353,680
Accumulated other comprehensive income	(600)	(122,500)	(123,100)	(1,046,504)
Total members' funds, beginning of the year	3,717,091	166,501,186	170,218,277	133,307,176
Total comprehensive income	(1,524,142)	3,356,770	1,832,628	343,828
<b>Members' Funds, end of the period</b>	<b>\$ 2,192,949</b>	<b>\$ 169,857,956</b>	<b>\$ 172,050,905</b>	<b>\$ 133,651,003</b>

**Consolidated Statements of Cash Flows**  
**March 31, 2020 with comparative figures for 2019**

**Draft**  
**(unaudited)**

	<b>Administrative Fund</b>	<b>Liquidity Fund</b>	<b>Total March 31, 2020</b>	<b>Total March 31, 2019</b>
<b>Cash Flows from Operating Activities</b>				
<i>Administrative Fund</i>				
Cash received from				
Investment income	-	\$ 941,385	\$ 941,385	\$ 667,218
Administrative Assessment	-	-	-	-
Other income	-	-	-	-
Cash used for				
Salaries and employee benefits	(1,056,948)	-	(1,056,948)	(777,639)
Professional and directors fees	(273,145)	-	(273,145)	(371,745)
Supplies and services	(348,116)	-	(348,116)	(312,636)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	-	-	-
<b>Net Cash from Operating Activities</b>	<b>(1,678,209)</b>	<b>941,385</b>	<b>(736,824)</b>	<b>(794,802)</b>
<b>Cash Flows from Investing Activities</b>				
Sale & Maturity of bonds	2,000,000	10,870,000	12,870,000	1,850,100
Purchase of bonds	-	(11,050,608)	(11,050,608)	(1,600,000)
Cash used to purchase property & equipment	(5,656)	-	(5,656)	(1,210)
Increase(Decrease) in Cash and Cash Equivalents	316,135	760,777	1,076,912	(545,912)
Cash and cash equivalents, beginning of the year	423,685	504,066	927,751	2,112,808
<b>Cash and Cash Equivalents, end of the period</b>	<b>\$ 739,820</b>	<b>\$ 1,264,843</b>	<b>\$ 2,004,663</b>	<b>\$ 1,566,896</b>