



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Three months ended March 31, 2021
(unaudited)

Assuris**Consolidated Statements of Financial Position**
March 31, 2021 with comparative figures for 2020**Draft**
(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2021	Total December 31, 2020
Assets				
Cash and cash equivalents	\$ 450,298	\$ 703,877	\$ 1,154,175	\$ 1,098,996
Bonds	1,171,375	179,190,242	180,361,617	182,938,609
Exchange Traded Funds	-	7,199,790	7,199,790	7,295,930
Total Investments	1,171,375	186,390,032	187,561,407	190,234,539
Accrued investment income	130,629	770,965	901,594	761,570
Accounts receivable and prepaids	95,960	-	95,960	97,918
Due from (to) other funds	27,939	(27,939)	-	-
Property & Equipment	464,068	-	464,068	496,839
Right of use asset - office premises	1,011,133	-	1,011,133	1,045,604
Total Assets	3,351,402	187,836,935	191,188,337	193,735,466
Liabilities				
Accounts payable and accrued liabilities	454,056	6,051	460,107	939,355
Employee future benefits	349,739	-	349,739	478,506
Lease liability - office premises	1,057,030	-	1,057,030	1,087,062
Total Liabilities	1,860,825	6,051	1,866,876	2,504,923
Members' Funds				
Administrative	1,433,085	-	1,433,085	3,142,170
Liquidity	-	185,271,454	185,271,454	184,769,530
Accumulated Other Comprehensive Income				
Net unrealized gains	57,492	2,559,430	2,616,922	3,318,843
Total Members' Funds	1,490,577	187,830,884	189,321,461	191,230,543
Total Liabilities and Members' Funds	\$ 3,351,402	\$ 187,836,935	\$ 191,188,337	\$ 193,735,466

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Consolidated Statements of Comprehensive Income

March 31, 2021 with comparative figures for 2020

(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2021	Total March 31, 2020
Revenue				
Investment income	\$ 6,304	\$ 529,793	\$ 536,097	\$ 624,231
Expenses				
Salaries and benefits	1,032,622	-	1,032,622	845,766
Professional fees	247,487	-	247,487	241,492
Directors fees	149,900	-	149,900	132,610
Travel and meetings	2,115	-	2,115	31,778
External services	47,019	-	47,019	74,341
General office and administration	236,246	27,869	264,115	262,751
Operating expenses	1,715,389	27,869	1,743,258	1,588,738
Net Income (Loss)	(1,709,085)	501,924	(1,207,161)	(964,507)
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	57,492	2,559,430	2,616,922	2,674,035
Net change during the period	(4,577)	(697,344)	(701,921)	2,797,135
Total Comprehensive Income (Loss)	\$ (1,713,662)	\$ (195,420)	\$ (1,909,082)	\$ 1,832,628

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total March 31, 2021	Total March 31, 2020
Members' Funds, beginning of the year	3,142,170	184,769,530	187,911,700	170,341,377
Accumulated other comprehensive income	62,069	3,256,774	3,318,843	(123,101)
Total members' funds, beginning of the year	3,204,239	188,026,304	191,230,543	170,218,276
Total comprehensive income (loss)	(1,713,662)	(195,420)	(1,909,082)	1,832,628
Members' Funds, end of the period	\$ 1,490,577	\$ 187,830,884	\$ 189,321,461	\$ 172,050,904

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Consolidated Statements of Cash Flows

March 31, 2021 with comparative figures for 2020

(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2021	Total March 31, 2020
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 831,884	\$ 831,884	\$ 941,385
Cash used for				
Salaries and employee benefits	(1,689,499)	-	(1,689,499)	(1,056,948)
Professional and directors fees	(356,759)	-	(356,759)	(273,145)
Supplies and services	(229,783)	-	(229,783)	(312,052)
Net Cash from (used for) Operating Activities	(2,276,041)	831,884	(1,444,157)	(700,760)
Cash Flows from Investing Activities				
Sale & Maturity of bonds	2,400,000	16,550,000	18,950,000	12,870,000
Purchase of bonds	-	(17,414,600)	(17,414,600)	(11,050,608)
Cash used to purchase property & equipment	-	-	-	(5,656)
Net Cash provided from (used for) Investing Activities	2,400,000	(864,600)	1,535,400	1,813,736
Cash Flows from Financing Activities				
Lease liability - principal portion	(36,064)		(36,064)	(36,064)
Net Cash used in Financing Activities	(36,064)	-	(36,064)	(36,064)
Increase(Decrease) in Cash and Cash Equivalents	87,895	(32,716)	55,179	1,076,912
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	\$ 450,298	\$ 703,877	\$ 1,154,175	\$ 2,004,663