



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

**Consolidated Financial Statements**  
**Three months ended March 31, 2019**  
**(unaudited)**

**Consolidated Statements of Financial Position**

**Draft**

**For the three months ended March 31, 2019 with comparative figures for 2018  
(unaudited)**

	<b>Administrative Fund</b>	<b>Liquidity Fund</b>	<b>Total March 31, 2019</b>	<b>Total December 31, 2018</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 526,038	\$ 1,040,858	\$ 1,566,896	\$ 2,112,808
Bonds	1,928,892	143,324,347	145,253,239	144,792,942
Exchange Traded Funds	-	4,304,640	4,304,640	4,224,990
<b>Total Investments</b>	<b>1,928,892</b>	<b>147,628,987</b>	<b>149,557,879</b>	<b>149,017,932</b>
Accrued investment income	66,959	1,004,307	1,071,266	651,559
Accounts receivable and prepaids	88,242	-	88,242	75,633
Due from (to) other funds	195,949	(195,949)	-	-
Property & equipment	602,826	-	602,826	634,616
Office premises - right of use asset	1,286,897	-	1,286,897	-
<b>Total Assets</b>	<b>4,695,803</b>	<b>149,478,203</b>	<b>154,174,006</b>	<b>152,492,548</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	808,445	4,947	813,392	826,240
Employee future benefits	527,155	-	527,155	469,592
Office premises - lease liability	1,292,650	-	1,292,650	-
<b>Total Liabilities</b>	<b>2,628,250</b>	<b>4,947</b>	<b>2,633,197</b>	<b>1,295,832</b>
<b>Members' Funds</b>				
Administrative	2,066,176	-	2,066,176	3,568,184
Liquidity	-	149,369,609	149,369,609	148,675,036
<b>Accumulated Other Comprehensive Income</b>				
Net unrealized gains(losses)	1,377	103,647	105,024	(1,046,504)
<b>Total Members' Funds</b>	<b>2,067,553</b>	<b>149,473,256</b>	<b>151,540,809</b>	<b>151,196,716</b>
<b>Total Liabilities and Members' Funds</b>	<b>4,695,803</b>	<b>149,478,203</b>	<b>154,174,006</b>	<b>152,492,548</b>

## Consolidated Statements of Comprehensive Income

For the three months ended March 31, 2019 with comparative figures for 2018

(unaudited)

	Administrative Fund	Liquidity Fund	Total March 31, 2019	Total March 31, 2018
<b>Revenue</b>				
Investment income	\$ 11,659	\$ 713,785	\$ 725,444	\$ 488,420
<b>Expenses</b>				
Salaries and benefits	899,036	-	899,036	852,405
Professional fees	143,893	-	143,893	145,469
Directors fees	138,363	-	138,363	116,185
Travel and meetings	46,273	-	46,273	37,984
External services	80,186	-	80,186	71,747
General office and administration	206,182	19,212	225,394	223,652
Operating expenses	1,513,933	19,212	1,533,145	1,447,442
Net Income	(1,502,274)	694,573	(807,701)	(959,022)
<b>Other Comprehensive Income Statement (OCI)</b>				
OCI beginning of the year	(22,512)	(1,023,992)	(1,046,504)	(1,405,088)
OCI end of the period	1,377	103,647	105,024	(1,586,364)
Net change during the period	23,889	1,127,639	1,151,528	(181,276)
<b>Total Comprehensive Income</b>	<b>(1,478,385)</b>	<b>1,822,212</b>	<b>343,827</b>	<b>(1,140,298)</b>

All income is attributable to Members' Funds

## Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total March 31, 2019	Total March 31, 2018
Members' Funds, beginning of the year	3,568,450	148,675,036	152,243,486	134,353,680
Accumulated other comprehensive income	(22,512)	(1,023,992)	(1,046,504)	(1,405,088)
Total members' funds, beginning of the year	3,545,938	147,651,044	151,196,982	132,948,592
Total comprehensive income	(1,478,385)	1,822,212	343,827	(1,140,298)
<b>Members' Funds, end of the period</b>	<b>2,067,553</b>	<b>149,473,256</b>	<b>151,540,809</b>	<b>131,808,294</b>

**Consolidated Statements of Cash Flows**  
**For the three months ended March 31, 2019 with comparative figures for 2018**  
**(unaudited)**

	Administrative Fund	Liquidity Fund	Total March 31, 2019	Total March 31, 2018
<b>Cash Flows from Operating Activities</b>				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 667,218	\$ 667,218	\$ 647,969
Cash used for				
Salaries and employee benefits	(777,639)	-	(777,639)	(754,451)
Professional and directors fees	(371,745)	-	(371,745)	(317,727)
Supplies and services	(312,636)	-	(312,636)	(312,811)
<b>Net Cash from Operating Activities</b>	<b>(1,462,020)</b>	<b>667,218</b>	<b>(794,802)</b>	<b>(737,019)</b>
<b>Cash Flows from Investing Activities</b>				
Sale & Maturity of bonds	1,600,000	250,100	1,850,100	3,850,018
Purchase of bonds	-	(1,600,000)	(1,600,000)	(2,581,672)
Cash used to purchase property & equipment	(1,210)	-	(1,210)	(121,198)
<b>Net Cash provided from (used for) Investing Activities</b>	<b>1,598,790</b>	<b>(1,349,900)</b>	<b>248,890</b>	<b>1,147,148</b>
Increase(Decrease) in Cash and Cash Equivalents	136,770	(682,682)	(545,912)	410,129
Cash and cash equivalents, beginning of the period	389,268	1,723,540	2,112,808	893,853
<b>Cash and Cash Equivalents, end of the period</b>	<b>526,038</b>	<b>1,040,858</b>	<b>1,566,896</b>	<b>1,303,982</b>