



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

**Consolidated Financial Statements**  
Six months ended June 30, 2020  
**(unaudited)**

**Assuris****Consolidated Statements of Financial Position**  
**June 30, 2020 with comparative figures for 2019****Draft**  
**(unaudited)**

	Administrative Fund	Liquidity Fund	Total June 30, 2020	Total December 31, 2019
<b>Assets</b>				
Cash and cash equivalents	\$ 757,893	\$ 941,925	\$ 1,699,818	\$ 927,751
Bonds	6,272,350	178,152,492	184,424,842	162,078,697
Exchange Traded Funds	-	7,234,040	7,234,040	7,066,050
<b>Total Investments</b>	<b>6,272,350</b>	<b>185,386,532</b>	<b>191,658,882</b>	<b>169,144,747</b>
Accrued investment income	96,137	753,351	849,488	859,980
Accounts receivable and prepaids	47,757	-	47,757	81,129
Due from (to) other funds	37,871	(37,871)	-	-
Property & Equipment	466,232	-	466,232	521,159
Right of use asset - office premises	1,114,545	-	1,114,545	1,183,486
<b>Total Assets</b>	<b>8,792,785</b>	<b>187,043,937</b>	<b>195,836,722</b>	<b>172,718,252</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	575,699	6,101	581,800	814,412
Employee future benefits	385,588	-	385,588	480,039
Lease liability - office premises	1,146,625	-	1,146,625	1,205,526
<b>Total Liabilities</b>	<b>2,107,912</b>	<b>6,101</b>	<b>2,114,013</b>	<b>2,499,977</b>
<b>Members' Funds</b>				
Administrative	6,555,655	-	6,555,655	3,717,689
Liquidity	-	183,392,473	183,392,473	166,623,686
<b>Accumulated Other Comprehensive Income</b>				
Net unrealized gains (losses)	129,218	3,645,363	3,774,581	(123,100)
<b>Total Members' Funds</b>	<b>6,684,873</b>	<b>187,037,836</b>	<b>193,722,709</b>	<b>170,218,275</b>
<b>Total Liabilities and Members' Funds</b>	<b>\$ 8,792,785</b>	<b>\$ 187,043,937</b>	<b>\$ 195,836,722</b>	<b>\$ 172,718,252</b>

**Assuris****Consolidated Statements of Comprehensive Income**  
**June 30, 2020 with comparative figures for 2019****Draft**  
**(unaudited)**

	Administrative Fund	Liquidity Fund	Total June 30, 2020	Total June 30, 2019
<b>Revenue</b>				
Investment income	\$ 28,662	\$ 1,619,177	\$ 1,647,839	\$ 1,444,293
Administrative assessment	5,991,591	-	5,991,591	6,000,000
Other income	-	-	-	2,500
Operating Revenue	6,020,253	1,619,177	7,639,430	7,446,793
<b>Expenses</b>				
Salaries and benefits	1,801,215	-	1,801,215	1,709,279
Professional fees	459,252	-	459,252	269,370
Directors fees	287,970	-	287,970	288,283
Travel and meetings	33,924	-	33,924	112,823
External services	140,595	-	140,595	148,517
General office and administration	459,333	43,848	503,181	508,390
Operating expenses	3,182,289	43,848	3,226,137	3,036,662
<i>Net Operating Income</i>	<i>2,837,964</i>	<i>1,575,329</i>	<i>4,413,293</i>	<i>4,410,131</i>
<b>Members' Contributions</b>				
Specific assessment	-	15,193,458	15,193,458	15,200,000
Net Income	2,837,964	16,768,787	19,606,751	19,610,131
<b>Other Comprehensive Income Statement (OCI)</b>				
OCI beginning of the year	(600)	(122,500)	(123,100)	(1,046,504)
OCI end of the period	129,218	3,645,363	3,774,581	426,895
Net change during the period	129,818	3,767,863	3,897,681	1,473,399
<b>Total Comprehensive Income</b>	<b>\$ 2,967,782</b>	<b>\$ 20,536,650</b>	<b>\$ 23,504,432</b>	<b>\$ 21,083,530</b>

All income is attributable to Members' Funds

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

	Administrative Fund	Liquidity Fund	Total June 30, 2020	Total June 30, 2019
Members' Funds, beginning of the year	3,717,691	166,623,686	170,341,377	152,243,486
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	151,196,982
Total comprehensive income	2,967,782	20,536,650	23,504,432	21,083,530
<b>Members' Funds, end of the period</b>	<b>\$ 6,684,873</b>	<b>\$ 187,037,836</b>	<b>\$ 193,722,709</b>	<b>\$ 172,280,512</b>

**Assuris****Consolidated Statements of Cash Flows  
June 30, 2020 with comparative figures for 2019****Draft  
(unaudited)**

	<b>Administrative Fund</b>	<b>Liquidity Fund</b>	<b>Total June 30, 2020</b>	<b>Total June 30, 2019</b>
<b>Cash Flows from Operating Activities</b>				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$ -	\$ 2,357,796	\$ 2,357,796	\$ 2,083,932
Administrative Assessment	5,985,381		5,985,381	5,994,000
Other income	-		-	2,500
Cash used for				
Salaries and employee benefits	(2,134,424)	-	(2,134,424)	(1,934,275)
Professional and directors fees	(672,454)	-	(672,454)	(636,635)
Supplies and services	(632,947)	-	(632,947)	(665,220)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	15,193,457	15,193,457	15,200,000
<b>Net Cash from Operating Activities</b>	<b>2,545,557</b>	<b>17,551,253</b>	<b>20,096,809</b>	<b>20,044,302</b>
<b>Cash Flows from Investing Activities</b>				
Sale & Maturity of bonds	3,200,000	26,355,000	29,555,000	19,120,100
Purchase of bonds	(5,402,524)	(43,468,394)	(48,870,918)	(36,137,654)
Purchase of Exchange Traded Funds	-	-	-	(2,790,959)
Cash used to purchase property & equipment	(8,825)	-	(8,825)	(4,311)
Increase(Decrease) in Cash and Cash Equivalents	334,208	437,859	772,067	231,478
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>\$ 757,893</b>	<b>\$ 941,925</b>	<b>\$ 1,699,818</b>	<b>\$ 2,344,286</b>