



Assuris
Canadian Life and Health Insurance
Compensation Corporation

Consolidated Financial Statements
Nine months ended September 30, 2018
(unaudited)

Consolidated Statements of Financial Position
September 30, 2018 with comparative figures for 2017
(unaudited)

Draft

	Administrative Fund	Liquidity Fund	Total September 30, 2018	Total December 31, 2017
Assets				
Cash and cash equivalents	\$530,711	\$971,916	\$1,502,627	\$893,853
Bonds				
Held by custodian	4,555,822	134,454,286	139,010,108	112,880,776
Used in securities lending		5,467,589	5,467,589	14,846,328
Exchange Traded Funds				
Held by custodian		4,221,450	4,221,450	3,317,400
Used in securities lending			-	974,850
Total Investments	4,555,822	144,143,325	148,699,147	132,019,354
Accrued investment income	43,191	1,062,994	1,106,185	601,633
Accounts receivable and prepaids	45,332	-	45,332	44,045
Due from (to) other funds	161,796	(161,796)	-	-
Property & Equipment	667,474		667,474	687,240
Total Assets	\$6,004,326	\$146,016,439	\$152,020,765	\$134,246,125
Liabilities				
Accounts payable & accrued liabilities	\$742,079	\$4,984	\$747,063	\$854,282
Employee future benefits	409,081	-	409,081	443,250
Total Liabilities	1,151,160	4,984	1,156,144	1,297,532
Members' Funds				
Administrative	4,924,859	-	4,924,859	3,065,185
Liquidity	-	148,059,490	148,059,490	131,288,496
Accumulated Other Comprehensive Income				
Net unrealized losses on investments	(71,693)	(2,048,035)	(2,119,728)	(1,405,088)
Total Members' Funds	4,853,166	146,011,455	150,864,621	132,948,593
Total Liabilities and Members' Funds	\$6,004,326	\$146,016,439	\$152,020,765	\$134,246,125

Consolidated Statements of Comprehensive Income
September 30, 2018 with comparative figures for 2017

(unaudited)

	Administrative Fund	Liquidity Fund	Total Sept 30, 2018	Total Sept 30, 2017
Revenue				
Investment income	\$43,191	\$1,616,549	\$1,659,740	\$1,448,464
Administrative assessment	6,000,000	-	6,000,000	5,993,470
Other income	-	-	-	2,500
Operating Revenue	6,043,191	1,616,549	7,659,740	7,444,434
Expenses				
Salaries and benefits	2,441,188	-	2,441,188	2,441,721
Professional fees	308,535	-	308,535	268,807
Directors fees	373,725	-	373,725	342,780
Travel and meetings	157,984	-	157,984	139,365
External services	224,950	-	224,950	181,345
General office and administration	677,400	45,555	722,955	738,203
Operating expenses	4,183,782	45,555	4,229,337	4,112,221
Net Operating Income	1,859,409	1,570,994	3,430,403	3,332,213
Members' Contributions				
Specific assessment	-	15,200,000	15,200,000	15,182,095
<i>Net Income</i>	<i>1,859,409</i>	<i>16,770,994</i>	<i>18,630,403</i>	<i>18,514,308</i>

Other Comprehensive Income Statement

Unrealized gain(loss), beginning of the period	(31,171)	(1,373,917)	(1,405,088)	584,448
Change in unrealized loss	(40,522)	(674,118)	(714,640)	(1,892,827)
Net unrealized loss on investments	(71,693)	(2,048,035)	(2,119,728)	(1,308,379)
Total Comprehensive Income	\$1,787,716	\$14,722,959	\$16,510,675	\$17,205,929

All income is attributable to Members' Funds

Consolidated Statements of Changes in Members' Funds

	Administrative Fund	Liquidity Fund	Total Sept 30, 2018	Total Sept 30, 2017
Members' Funds, beginning of the period	3,065,450	131,288,496	134,353,946	116,647,861
Total comprehensive income	1,787,716	14,722,959	16,510,675	17,205,929
Members' Funds, end of the period	\$4,853,166	\$146,011,455	\$150,864,621	\$133,853,790

Consolidated Statements of Cash Flows
September 30, 2018 with comparative figures for 2017

(unaudited)

	Administrative Fund	Liquidity Fund	Total Sept 30, 2018	Total Sept 30, 2017
Cash Flows from Operating Activities				
<i>Administrative Fund</i>				
Cash received from				
Investment income	\$-	\$2,612,208	\$2,612,208	\$2,495,225
Administrative Assessment	5,994,000		5,994,000	5,982,175
Other income	-		-	2,500
Cash used for				
Salaries and employee benefits	(2,349,676)	-	(2,349,676)	(2,511,741)
Funding of retirement compensation arrangement	(42,300)	-	(42,300)	(20,571)
Professional and directors' fees	(713,435)	-	(713,435)	(520,378)
Supplies and services	(1,113,411)	-	(1,113,411)	(1,037,890)
<i>Liquidity Fund</i>				
Cash received from				
Specific Assessment	-	15,200,000	15,200,000	15,182,095
Net Cash from Operating Activities	1,775,178	17,812,208	19,587,386	19,571,415
Cash Flows from Investing Activities				
Sale & Maturity of bonds	4,200,000	14,395,018	18,595,018	16,000,000
Purchase of bonds	(5,994,000)	(31,452,472)	(37,446,472)	(32,555,707)
Purchase of Exchange Traded Funds		-	-	(4,388,320)
Purchase of property & equipment	(127,158)		(127,158)	(326,292)
Net Cash provided from (used for) Investing Activities	(1,921,158)	(17,057,454)	(18,978,612)	(21,270,319)
Increase (Decrease) in Cash and Cash Equivalents	(145,981)	754,754	608,774	(1,698,904)
Cash and cash equivalents, beginning of the period	676,691	217,162	893,853	3,518,696
Cash and Cash Equivalents, end of the period	\$530,711	\$971,916	\$1,502,627	\$1,819,792