



ANNUAL REVIEW

2016-2017

Community
Futures East Parkland



A Year In Review~

The Community Futures Program is an initiative support and funded by Western Economic Diversification, a department of the federal government. CFEP has been assisting business owners for over 25 years – and we believe that when times get tough, as we are currently experiencing, our services are more important than ever. We focus on the needs of our clients, our local businesses, our communities, and the economy of our region. Our goal is to encourage local entrepreneurs and community economic development.

Throughout the past year, CFEP placed its economic focus for communities on increasing our one-on-one business coaching and services. This has resulted in a record year for our lending program with the highest ever statistics for loans approved and funds released.

The following are a few other projects we have been involved in during the past year:

- Youth Projects— CFEP partnered with other Community Futures Offices in southern Alberta for the 20th annual camp for youth aged 13 to 15 held at Cypress Hills. Five youth from our region were selected to attend, along with one past camper as a Youth Leader. CFEP also partnered with the Clive School to provide financial support for their developing Jr. High Robotics Program.
- Capacity Building Projects— This year CFEP was able to increase the economic capacity of twelve communities by providing financial assistance to support sixteen specific projects and events.
- Marketing— CFEP maintained an awareness of the region through visitations to each of the communities, as well as participating in six local parades, and two trade shows. The business-to-business assistance and mentoring project initiated earlier was also maintained, which connects individuals with others who may benefit from the business and/or expertise of another. When required to provide door prizes for trade shows and other events, we have created our own gift baskets stuffed with numerous items purchased from small businesses within our region.

2016-2017 Lending Statistics:

- **33 applications presented to the Board**
- **28 loans approved with funds disbursed**
- **\$2,547,500 disbursed**
- **\$1,244,000 funds leveraged**
- **55.5 full-time equivalent jobs maintained or created**
- **4 loans totaling \$189,000 from 2016-2017 approved yet disbursed in 2017-2018, maintaining or creating 3 full time equivalent jobs, and leveraging \$39,000**
- **Interest rate was stable at 5.95% throughout the year**
- **435 instances of business training and/or coaching**



Growing communities one idea at a time.

PURPOSE STATEMENT

Community Futures East Parkland encourages flexible opportunities for businesses and communities.

Board of Directors

Wayne Clark—Chair (Rimbey)
 Eric Bloomquist (Ponoka County)
 Lennard McFarland (Westerose) Mar
 Ron McIntosh (Lacombe County)
 Gordon (Hoss) Nichols (Castor)
 Ray Reckseidler (Delburne) Jan-Mar
 Bob Tiltgen (Ponoka)
 Dale Unland (Wetaskiwin)

Brenda Feenstra (Lacombe) Apr-Oct
 Stacey Benjamin (Stettler) Apr-Nov



Audited Financial Summary

ASSETS

	2017	2016
Current Assets	\$2,389,261	\$2,724,115
Long Term Investments	\$4,259,792	\$3,741,954
Capital Assets	\$ 39,079	\$ 23,331
Total Assets	\$6,688,132	\$6,489,400

LIABILITIES & NET ASSETS

Current Liabilities	\$ 21,326	\$ 18,121
Deferred Contributions	\$ 7,800	\$ 4,290
Long-Term Debt	\$ 0	\$ 0
Fund Balances	\$6,659,006	\$6,466,989
Total Liabilities & Fund Balances	\$6,688,132	\$6,489,400

STATEMENT OF OPERATIONS

Revenue	\$ 592,855	\$ 565,421
Expenses	\$ 400,838	\$ 331,535
Excess Revenues over Expenses	\$ 192,017	\$ 233,886

Chapman and Co. Professional Accountants LLP

Find us on the web...eastparkland.albertacf.com

An initiative supported by



Western Economic
Diversification Canada

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