



ANNUAL REVIEW

2017-2018

Community
Futures East Parkland



A Year In Review~

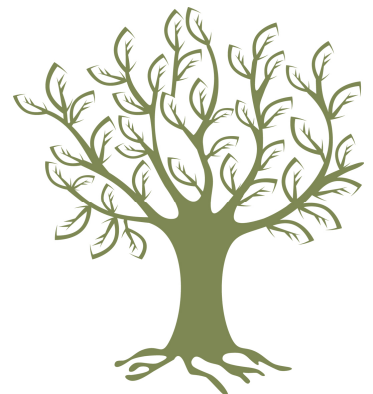
For almost 30 years, the Community Futures Program has operated to encourage local entrepreneurs and community economic development. Community Futures East Parkland is a not-for-profit corporation, operational funded by the federal government’s department of Western Economic Diversification, and governed by a volunteer Board of Directors.

This past year, while maintaining our traditional programs of business counseling, trainings, and loans, CFEP initiated its own business contest—The Marketing Plan Challenge. The Marketing Plan Challenge was created to provide a training and funding contest opportunity entirely for businesses within our region. A one-day free training was hosted in Lacombe on September 20th with presentations on *Marketing 101* and *Website Essentials*. Participants were then given two months to develop and submit a marketing plan, of which the top ten were presented to three independent judges for review and rating. Congratulations to the *Eliza Jane Soap Company* of Delburne for winning first prize, *Haven Art Gallery* of Rimbey who received the second prize, and *Doors on Demand* of Ponoka who received third prize.

- CFEP continues to partner with the southern CF Offices and the Alberta Rotary Clubs for the Alberta Youth Entrepreneurship Camp at Eagle’s Nest. Rotary has taken a more active role to ensure sustainability of the event, newly renamed the Rotary Alberta Youth Entrepreneurship Camp (RAYEC)
- CFEP sponsored local community projects that assisted in building capacity within our communities.
- CFEP welcomed a new partnership with Maskwacis College to provide business training opportunities. Training was also provided for local Chambers.

2017-2018 Lending Statistics:

- **19 applications** presented to the Board
- **14 loans** approved with funds disbursed
- **\$948,500** disbursed
- **\$850,900** funds leveraged
- **36 full-time equivalent jobs** maintained or created
- **3 loans totaling \$370,000** from 2017-2018 approved yet disbursed in 2018-2019, maintaining or creating **7 full time equivalent jobs, and leveraging \$557,500**
- Interest rate steadily increased from **5.95%-6.70%** throughout the year
- **505 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)
 Ron McIntosh (Lacombe County)
 Gordon (Hoss) Nichols (Castor)
 Ray Reckseidler (Delburne)
 Bob Tiltgen (Ponoka)
 Dale Unland (Wetaskiwin)



Audited Financial Summary

ASSETS

	2018	2017
Current Assets	\$2,857,244	\$2,389,261
Long Term Investments	\$4,032,408	\$4,259,792
Capital Assets	\$ 24,101	\$ 39,079
Total Assets	\$6,913,753	\$6,688,132

LIABILITIES & NET ASSETS

Current Liabilities	\$ 29,772	\$ 21,326
Deferred Contributions	\$ 10,000	\$ 7,800
Long-Term Debt	\$ 0	\$ 0
Fund Balances	\$6,873,981	\$6,659,006
Total Liabilities & Fund Balances	\$6,913,573	\$6,688,132

STATEMENT OF OPERATIONS

Revenue	\$ 603,267	\$ 592,855
Expenses	\$ 388,292	\$ 400,838
Excess Revenues over Expenses	\$ 214,975	\$ 192,017

Chapman and Co. Professional Accountants LLP

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