



ANNUAL REVIEW

2018-2019

Community
Futures East Parkland



A Year In Review~

March 31st marked a key milestone for East Parkland as we completed our 30th year of lending. As an organization, we are pleased to have served this region for all these years on economic development activities, along with loans to small businesses and entrepreneurs.

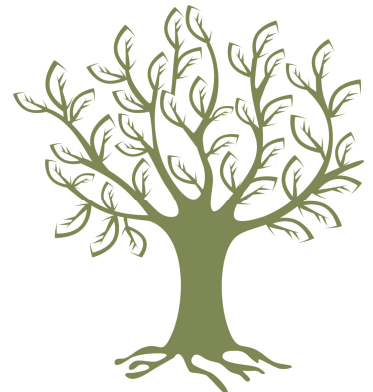
Along with the traditional counseling, trainings, and lending activities that play a pivotal role within our business communities, the following are a few of the highlights of the past year:

- 2nd Annual Marketing Plan Challenge. Congratulations to first place winner *Wildflower Rustix* of Castor, *Torch and Teal* of Ponoka who took second place, and *Rustic Rabbit Photography* of Delburne who received third prize.
- Partnered with CF Lethbridge and Region and other southern Community Futures offices for their annual Chinook Entrepreneurship Challenge.
- Partnered with the Alberta Rotary Clubs and the southern CF offices for the 22nd Annual Rotary Alberta Youth Entrepreneurship Camp (RAYEC).
- Partnered with BREOC and other CF offices for the Coal Transition Project, a response to the changing economic conditions of the east central Alberta region.
- Presented a donation to Big Brother Big Sisters of Ponoka in appreciation of Bob Tiltgen's nine years of volunteer service on the Board of Directors.

For further information on any of these programs, or the services we provide, please do not hesitate to contact any of our dedicated staff.

2018-2019 Lending Statistics:

- **23 applications** presented to the Board
- **16 loans** approved with funds disbursed
- **\$1,301,000** disbursed
- **\$1,368,750** funds leveraged
- **51.5 full-time equivalent jobs** maintained or created
- **1 loan totaling \$150,000** from 2018-2019 approved yet disbursed in 2019-2020.
- **2 syndicate loans totaling \$170,000** were made
- **Interest rate steadily increased from 6.70 to 7.20%** throughout the year
- **475 instances of business training and/or coaching**



A HISTORY OF COMMUNITY FUTURES



1989-1997

Born in response to the economic downturn of the mid-1980s, the Government took a bold leap by placing in the hands of community volunteers, the responsibility for how government dollars would be distributed locally through not-for-profit corporations called Community Futures (CFs). CF offices provided local solutions through volunteer leadership and commitment to economic development at a grassroots level, with a primary focus on creating jobs outside of major urban centers. The CF Program has survived several changes in government due to its strength and necessity.



1997-1998

Grassroots development and leadership has real, tangible benefits to communities and the Canadian Government's continued support of these principles has generated remarkable results. The Community Futures Program has expanded into a national network of 269 CFs (27 within Alberta) that provide a range of services from strategic economic planning, technical and advisory services to businesses, loans to small and medium-sized businesses, as well as community economic development. A network of this size represents a significant presence for the Federal Government in rural Canada, and it is clear that this presence has had a compelling effect on Canada's rural and remote communities.



1998-2001

At the local level, East Parkland has been operating for over 30 years.

- 1987 September 3 - first meeting of the Community Futures Committee
- 1988 December 13 - incorporation of East Parkland Business Development Corp.
- 1989 April 11 - first loan application presented and approved to a business that is still in operation 30 years later
- 1989 June 3 - Grand Opening of the Mirror Office
- 1994 December 21 - official amalgamation of CFA and EP BDC into East Parkland Community and Business Development Corporation (EPCBDC)
- 2007 September 16 - official name change to Community Futures East Parkland (CFEP) as part of the WD rebranding for consistency



2001-2007

Community Futures East Parkland has been involved within the communities of our region through programs such as:

- Self-Employment and Business Opportunities Success Systems (BOSS)
- Mirror-Alix-Clive (MAC) Economic Development Team
- The BoomTown Trail tourism initiative
- Community Economic Development Accreditation Program (CEDAP)
- The Manufacturing Cluster Project
- Marketing Plan Challenge (MPC)
- The Coal Transition Project of east central Alberta
- Community betterment projects through CIF, BIAC, CEDO, RCED, RDI and RADF government grant funding
- Youth programs including Fortune Hunters, Student Entrepreneurship and Career Counseling (SEACC), Rotary Alberta Youth Entrepreneurship Camp, and Kids Invent Toys™.



2007-

CELEBRATING 30 YEARS OF LENDING

Business Development Corporations (lending program) were developed for the Community Futures Program under the Canadian Immigration and Employment Commission as part of the Community Futures Associations' Canadian Job Strategy. In 1994 the amalgamated offices came under the funding umbrella of Western Economic Diversification.

30 YEAR LENDING STATISTICS

16.5% - highest interest rate recorded in 1990

5.5% - lowest interest rate recorded in 2009-2010

\$22,582,000 - total annual projected funds

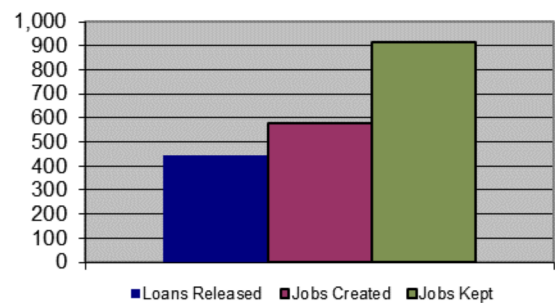
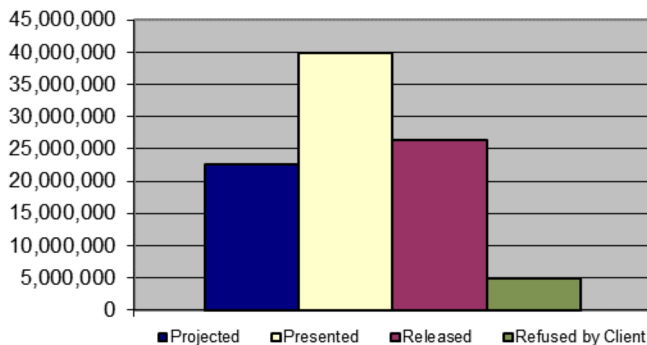
\$39,863,374 - total application funds presented

\$26,370,331 - total funds approved and released

\$ 4,924,000 - total funds approved and later refused by client

444 loan released

576 jobs created and 910 jobs maintained, for a total of 1486 (estimated at time of loan)



“Every single advancement in history was developed by somebody who had the curiosity and courage to ask ‘What if?’. If you are one of those people, we’d like to talk. If you’re willing to ask ‘What if?’, we may well ask you ‘Why not?’.

Community Futures Alberta 2015 marketing campaign

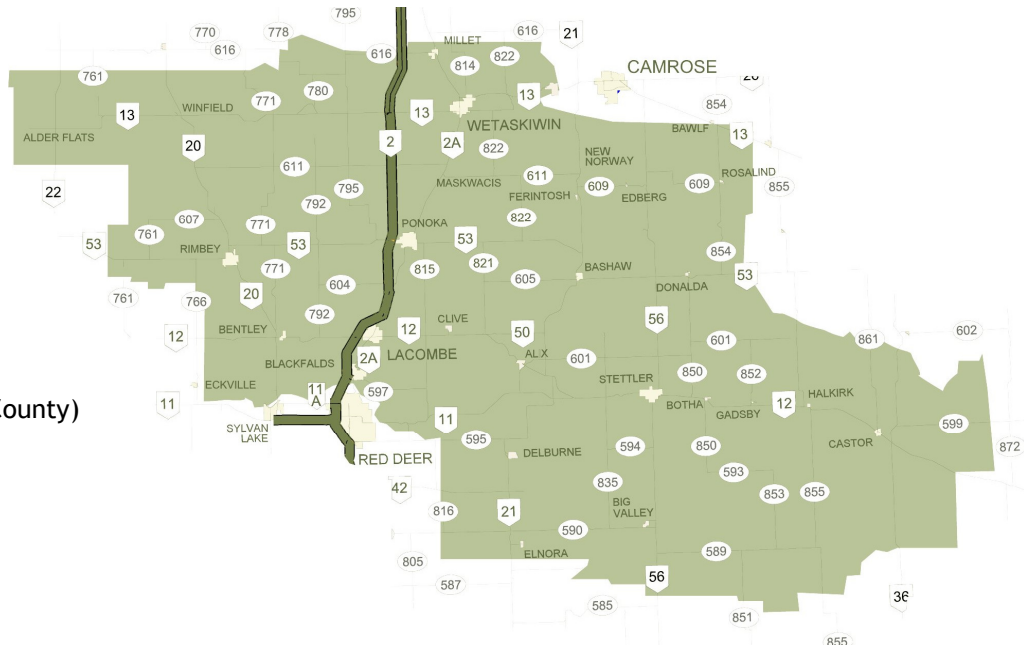
Growing communities one idea at a time.

PURPOSE STATEMENT

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

Board of Directors

- Eric Bloomquist—Chair (Ponoka County)
- Wayne Clark (Rimbey)
- Lennard McFarland (Westerose)
- Ron McIntosh (Lacombe County)
- Gordon (Hoss) Nichols (Castor)
- Ray Reckseidler (Delburne)
- Lisa Smith (Ponoka)
- Bob Tiltgen (Ponoka) - to Jan 2019
- Dale Unland (Wetaskiwin)



Audited Financial Summary

ASSETS	2019	2018
Current Assets	\$2,476,868	\$2,857,244
Long Term Investments	\$4,564,957	\$4,032,408
Capital Assets	\$ 17,681	\$ 24,101
Total Assets	\$7,059,506	\$6,913,753
LIABILITIES & NET ASSETS		
Current Liabilities	\$ 21,598	\$ 29,772
Deferred Contributions	\$ 11,800	\$ 10,000
Long-Term Debt	\$ 0	\$ 0
Fund Balances	<u>\$7,026,108</u>	<u>\$6,873,981</u>
Total Liabilities & Fund Balances	\$7,059,506	\$6,913,573
STATEMENT OF OPERATIONS		
Revenue	\$ 627,641	\$ 603,267
Expenses	<u>\$ 475,515</u>	<u>\$ 388,292</u>
Excess Revenues over Expenses	\$ 152,126	\$ 214,975

Chapman and Co. Professional Accountants LLP
Full Audited Financial Statements available on the website

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

Box 250 5020-50 Ave
Mirror, Alberta T0B 3C0

An initiative supported by



Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

Phone: 403-788-2212
1-888-788-2829
Fax: 403-788-2199