



ANNUAL REVIEW

2019-2020

Community
Futures East Parkland



A Year In Review~

The Community Futures Program is a federally funded initiative that has been supporting communities and their businesses for over 30 years. Under the guidance of a volunteer Board of Directors and a team of dedicated Staff, CFEP provides business counseling, training, lending and economic assistance. The following lists a few of our highlights from the past year:

- 3rd Annual **Marketing Plan Challenge**. Congratulation to our finalists: 1st place *Dirt Road Pretty* of Stettler, 2nd place *Maude Edon* of Delburne, and 3rd place *Summit Psychology Inc.* of Stettler.
- Partnered with Alberta Rotary Clubs and the southern CF Offices for the 23rd Annual **Rotary Alberta Youth Entrepreneurship Camp** in August.
- Partnered with Community Futures Alberta, CF Meridian, CF East Central and CF Capital Region for the **Community Resiliency Opportunity Project** (CROP), a program designed to develop the tools, systems and capacity needed to support the change that impacted communities in the 'coal affected' regions of Alberta.

However, the activities of the past year have been overshadowed by the recent coronavirus pandemic, as individuals and businesses focus on health and safety, as well as how they will weather the economic uncertainties that have resulted. The challenges we shall all face will continue for the foreseeable future, and our mandate will take on increased importance. We are confident that we can meet the challenge head-on and help create success stories for our region.

2019-2020 Lending Statistics:

- **16 applications** presented to the Board
- **11 loans approved** where funds disbursed—(1 from 2018-2019)
- **\$888,200** disbursed—(\$150,00 from 2018-2019)
- **\$702,000** funds leveraged
- **31.5 full-time equivalent jobs** maintained or created—(7 from 2018-2019)
- **1 loan totaling \$75,000** from 2019-2020 approved yet disbursed in 2020-2021, maintaining or creating **5 full time equivalent jobs**, and **leveraging \$10,000**
- Interest rate remained steady at **7.20%** throughout the year
- **465 instances** of business training and/or coaching



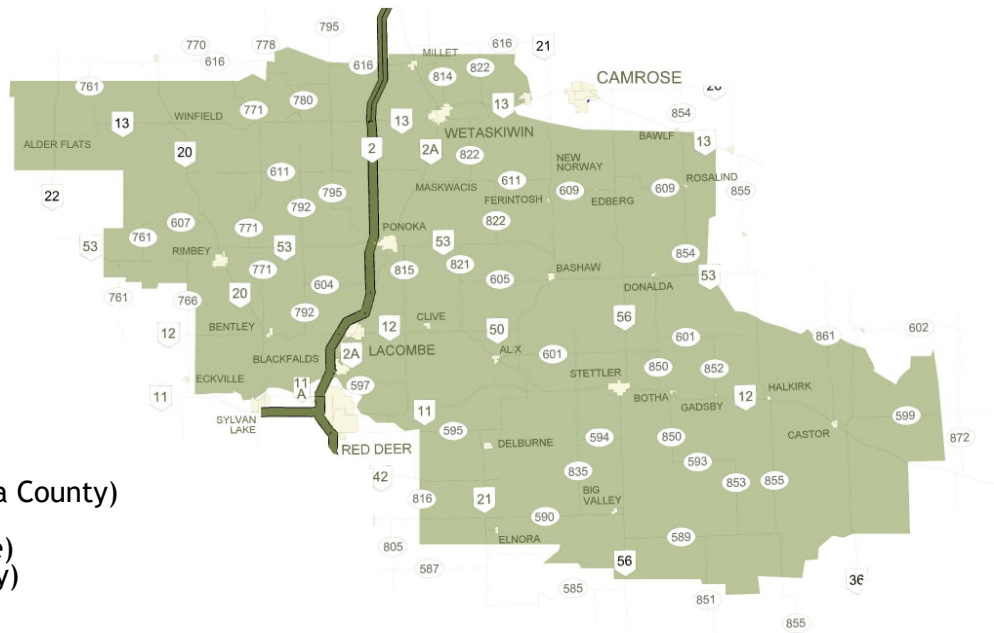
Growing communities one idea at a time.

PURPOSE & MISSION

To encourage and ensure rural sustainability and growth, by providing flexible opportunities for the region's 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)
Dale Unland (Wetaskiwin)



Audited Financial Summary

ASSETS

	2020	2019
Current Assets	\$2,914,996	\$2,476,869
Long Term Investments	\$4,091,816	\$4,564,958
Capital Assets	\$ 16,788	\$ 17,681
Total Assets	\$7,023,600	\$7,059,508

LIABILITIES & NET ASSETS

Current Liabilities	\$ 25,840	\$ 21,601
Deferred Contributions	\$ 12,400	\$ 11,800
Long-Term Debt	\$ 0	\$ 0
Fund Balances	\$6,985,360	\$7,026,107
Total Liabilities & Fund Balances	\$7,023,600	\$7,059,508

STATEMENT OF OPERATIONS

Revenue	\$ 715,048	\$ 627,641
Expenses	\$ 755,795	\$ 475,515
Excess Revenues over Expenses	\$ (40,747)	\$ 152,126

Chapman and Co. Professional Accountants LLP

Find us on the web and Facebook...

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