# ANNUAL REPORT

**April 1, 2007 – March 31, 2008**

***Growing communities one idea at a time.***

Community Futures East Interlake Corporation
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## INTRODUCTION

*Community Futures East Interlake Inc (CFEI)* is a non-profit community-based Economic Development Organization. Community Futures Development Corporations (CFDC) is an initiative of the Federal Government of Canada, and administered by Western Economic Diversification Canada. CFDC operates across rural and Northern Canada as a grassroots driven program created to stimulate and strengthen rural economies.

***MISSION STATEMENT:***

"*Community Futures East Interlake, Inc. strengthens communities in the region through innovative business and community economic development support services."*

*CFEI* is one of 16 Community Future Organizations that operates in the province of Manitoba. The region represents local municipal governments, businesses and local economic development groups within the East Interlake region. It is governed by a dedicated Board of Directors, each representing one of the areas which comprise the East Interlake region.

At Community Futures, our commitment is to facilitate the processes involved in all aspects of community economic development, including:

- Job creation
- Community decision-making
- Organizational development
- Long-term viability and prosperity.

In fulfilling this commitment, *Community Futures East Interlake* recognizes that a number of regional needs must be addressed. These needs are developed along 3 main themes:

- Business Development Services
- Business Financing
- Community Economic Development Planning.

### ***BUSINESS DEVELOPMENT SERVICES:***

*Community Futures East Interlake* provides general business counseling and technical assistance in the development and planning of a new business or business expansion. This includes many services and involves all aspects of starting and running a business, including:

- Business plan development
- Feasibility and market analysis
- Marketing
- Bookkeeping
- Financial statement analysis and cash flow projections

- Accessing financing
- Access to resource and research material, including access to one of the largest collections of business and trade information in Canada.
- Business training, seminars and referrals to additional professional services.

***Self-Employment Program*** is a partnership between *Community Futures East Interlake* and Employment Manitoba (Manitoba Competitiveness, Training and Trade Branch) where the objective is to assist eligible unemployed individuals to achieve economic self-sufficiency through the creation of their own jobs. This program provides participants with the training and support necessary to start a business while receiving financial benefits in the first months of establishing a business.

## ***BUSINESS FINANCING:***

Once a business plan has been developed, *Community Futures East Interlake* encourages clients to seek financing through traditional lenders. *CFEI* is also a source of alternate financing for qualifying clients within East Interlake geographic boundaries who are unable to obtain sufficient financing through traditional means. Interest rates are fixed for the term and repayment terms are set at a maximum of 10 years.

*CFEI* provides this higher-risk lending via one of three specialized Loan Investment Funds (created by Western Diversification):

- General Loan Investment Fund
- Entrepreneurs with Disability Loan Investment Fund
- Western Youth Entrepreneur Loan Investment Fund

## ***COMMUNITY ECONOMIC DEVELOPMENT PLANNING:***

> *Community Futures East Interlake's goal is to diversify and strengthen East Interlake's economic foundation and opportunities.*

Community Economic Development (CED) is defined as local people acting to stimulate, create and promote the economic potential of a community and enhance its social conditions and quality of life. CED is a vital community-directed process that is often the most overlooked yet most valuable aspect of community growth. Without proper planning and discussion, tangible growth can be difficult to achieve.

Community and Strategic Planning is a formal facilitation process which extracts vital opinions and goals and provides planning assistance to help develop a logical road map for the community to follow. Communities, service groups and organizations benefit tremendously when past accomplishments are reviewed and future goals established.

By creating partnerships with communities in the region and their agencies and organizations, *Community Futures East Interlake* provides an advisory role in solving long-term economic problems, helping to identify opportunities and capitalize on project and product development.

## BOARD OF DIRECTORS

*Community Futures East Interlake* operates under the guidance of a Board of Directors. There are eleven volunteer community representatives nominated by their Municipal Councils that oversee the activities of *CFEI*.

*Community Futures East Interlake's* Board of Directors is as follows:

| ***Member*** | ***Position*** | ***Community*** | ***Appointed*** |
|---|---|---|---|
| **Steven Lupky** | *Chairman* | *Arborg* | April 2002 |
| **Colin Bjarnason** | *Vice Chairman* | *Riverton* | November 1995 |
| **Joe Thievin** | *Secretary/Treasurer* | *Rockwood* | March 2006 |
| **Gil Strachan** | *Director* | *Gimli* | May 1991 |
| **Donald Vigfusson** | *Director* | *Bifrost* | April 2002 |
| **George Boonstra** | *Director* | *Rosser* | December 2002 |
| **Diane Woychyshyn** | *Director* | *Armstrong* | January 2001 |
| **Denis Dandeneau** | *Director* | *Fisher* | September 2007 |
| **Micheal Ledarney** | *Director* | *Teulon* | July 2005 |
| **Daryl Carry** | *Director* | *Winnipeg Beach* | September 2004 |
| **Dave Kalnuk** | *Director* | *Stonewall* | May 2008 |

### *EXECUTIVE COMMITTEE*

*The officers of the Corporation form the Executive Committee, elected by the Board for a one year term. Responsible for developing and recommending strategic plan, yearly operating plan, changes to policies and procedures and amendments to the by-laws:*

| | |
|---|---|
| **Steven Lupky** | *Chairperson* |
| **Colin Bjarnason** | *Vice-Chairperson* |
| **Joe Thievin** | *Secretary/Treasurer* |

### *INVESTMENT REVIEW COMMITTEE*

*Responsible for the administration of the Loan Portfolio Program*:

| | |
|---|---|
| **Gil Strachen** | *Chairperson* |
| **Steven Lupky** | |
| **Joe Thievin** | |
| **Diane Woychyshyn** | |
| **George Boonstra** | |

## BOARD MEMBER PARTICIPATION

### *ORGANIZATIONAL DEVELOPMENT AND GOVERNANCE*:

- Board members have a vision of where *Community Futures East Interlake* needs to be going to encourage growth and development of our communities and the region. They have the principle responsibility for establishing and carrying out *CFEI*'s mission and strategic objectives.
- Board members establish a clear organizational mission, develop a clear, long-range strategic plan and govern its operation by setting out the priorities, establishing the goals and objectives for *CFEI* and evaluating the plan's success.
- Directors are fully versed with the organization's goals, objectives, programs and services, projects, budget processes and financial situation. They regularly review monthly staff activity and financial reports and have a clear understanding of them. They accept responsibility for overseeing administration, assets, liabilities, contracts and overall policies of the organization. They ensure all disbursements, agreements and contracts are board-authorized.
- Board members are governed by the communities they represent and in turn effectively provide governance for the corporation, keeping board and staff focused on the issues that are important to the region and its communities, yet delegating the day-to-day operational matters and implementation of its policies to the management.
- Every board member is a "trustee" of *CFEI*'s finances. They protect the integrity of *CFEI's* finances by establishing and approving financial policies, including annual operating budgets. They set the budget in support of the *CFEI's* activities and monitor expenditures. They work with management to ensure there are regular, clear and detailed financial reports provided to the board.
- Board members ensure accountability of the organization to government and participating communities. They ultimately accept legal responsibility for the organization.
- Board members and management regularly review their programs and services to ensure that the corporation's offerings reflect future rather than past needs of the community/region that it serves. They continue to be "leaders of change".
- Board members are knowledgeable, have diverse backgrounds and skills, and they bring these skills and experience to the corporation and to our communities. They are willing to share their knowledge and expertise. They encourage staff training and professional development and are always willing to take training themselves.
- Board members have a positive impact on our communities through bringing about change by actively participating at meetings and participating on committees and sub-committees. Enthusiastic about the activities of the corporation, they bring tremendous energy to the work of community and business development.

### *COMMUNITY DEVELOPMENT:*

- Board members are community leaders who volunteer their time to provide community-based direction and support to the corporation. They provide a source for new directions for *CFEI* by capturing new community opportunities and ideas, bringing

them to the attention of the organization for our participation. They effectively communicate the impact current *CFEI* activities are having on the community.

- The essential link between *CFEI* and their communities, directors are representative of the developmental interests and needs of their communities. They play a vital role in their community's economic development and diversification by bringing the needs and interests of the community, region and local organizations back to *CFEI*, and vice-versa.
- Acting on behalf of their constituents, board members are accountable to their communities. They work hard to mobilize their communities to achieve stronger, more sustainable, diversified futures for their communities.
- Board members take on regional projects. They participate on sub-committees as required to assist communities to successfully implement identified economic diversification strategies (in the past there have been short-term committees looking at youth issues, disability client issues, EU abattoir developments, seniors' retirement, tourism and others).
- Board members represent *CFEI* in the community, actively marketing and promoting our services. They are ambassadors to *CFEI*, lobbying on behalf of the organization, the region, and their communities.

***BUSINESS DEVELOPMENT:***

- Members of the board oversee the delivery of the loans programs, making all lending and Self-Employment Program approval decisions. They decide loan approvals, loan amounts and repayment terms. Board members assess the availability of funds and ensure that all financial resources of *CFEI* are utilized effectively.
- Board members provide an ongoing review of existing client files and bring knowledge of community needs into the business loan decision. As much as possible, they contribute input about the character of the loan clients within their communities. Keeping an ear to the ground, directors provide an informal monitoring of client business activities within their communities.
- Our loan committee members bring a wide variety of expertise to the table. They have tremendous experience in all matters of running a business, understanding cash flows, buying and selling, marketing, understanding the local consumer, etc. They offer this experience to all loan decisions.

## STAFF

**Tammy Hudyma, *General Manager***

Tammy has been with *Community Futures East Interlake* since January 1994. She began her career here as the Community Development Coordinator and ten years later, in January 2004, she became the Executive Director of the corporation. Tammy presently provides business development services, directs corporation business, and is the corporate liaison for the Board of Directors.

**Ian Goodall-George, *Community Economic Development Coordinator***

Ian joined the team in July 2007. He brings 13 years of Community Development experience and expertise to *CFEI*. Ian deals with community development issues and provides assistance to

communities and groups with projects, strategic planning and funding proposal development. He helps communities help themselves.

**Jim Park, *Business Development Analyst***

Jim has been employed with Community Futures since April 2007. Jim coordinates and oversees business development for the East Interlake region and is the Self-Employment Program coordinator. He offers business counseling, planning assistance, business start-up and financing assistance, as well as existing business expansion. He helps you find the business resources you need to succeed.

**Claudia Krawchuk, *Office Administrator & Loans Administration***

Claudia has been with *Community Futures East Interlake* since December 2003 and manages the corporation's administrative and loans accounting operations.

**Carla Kummen, *Office Administration***

*Community Futures East Interlake* welcomes Carla, who most recently started with the corporation in May 2008, presently providing administrative support to all team members.

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CERTIFIED GENERAL ACCOUNTANTS
PROFESSIONAL CORPORATION

G. T. Thornton, FCGA CA.F.M
Todd T. Thornton, CGA CA.F.M

May 26, 2008

Board of Directors
Community Futures East Interlake Inc.
P O Box 10
12 Main Street North
Riverton MB R0C 2R0\

Dear Members:

**RE: AUDIT 2008**

We have completed the audit for the year ended March 31, 2008. As auditors' for your organization we are required to review the organizations existing records, procedures and systems of internal control. During the audit we determined that documentation regarding loan guarantees should include the bank balances for amounts retained in the various financial institutions relating to the interest earned and deposited. I have discussed this with the manager and this issue will be addressed.

Once again Thornton and Co. Certified General Accountants would like to thank you for the opportunity to be a part of your organization and to offer our professional services. We sincerely wish you and your staff a successful 2008 / 2009 year.

If there are any questions or concerns, please contact our office and one of the staff will be more than willing to help you.

Yours very truly,

**THORNTON & CO.**

Gary T. Thornton, FCGA, CAFM
GTT/jt

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Thornton & Co.
CERTIFIED GENERAL ACCOUNTANTS
PROFESSIONAL CORPORATION

## AUDITORS' REPORT
## ON COMPLIANCE WITH AGREEMENT

To Western Economic Diversification

We have audited the **Community Futures East Interlake Inc.** compliance as at March 31, 2008 with the criteria established in the Contribution Agreement between **Western Economic Diversification** and the **NEICFDC** dated April 26, 1999 and the interpretation of the Agreement as set out in Note 8 attached. Compliance with the criteria established by the provisions of the agreement is the responsibility of the Board of Directors of **NEICFDC.** Our responsibility is to express an opinion on this compliance based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the **Community Futures East Interlake Inc.** complied with the criteria established by the provisions of the agreement referred to above. Such an audit includes examining, on a test basis, evidence supporting compliance, evaluating the overall compliance3 with the agreement, and where applicable, assessing the accounting principles used and significant estimates made by management.

In our opinion, the **Community Futures East Interlake Inc.** is in compliance, in all-material respects, with the criteria established by the Contribution Agreement.

Thornton & Co.

**CERTIFIED GENERAL ACCOUNTANTS**

**Winnipeg, Manitoba**
May 26, 2008

**COMMUNITY FUTURES EAST INTERLAKE INC.**

**FINANCIAL STATEMENTS**

**March 31, 2008**

Thornton & Co.

**COMMUNITY FUTURES EAST INTERLAKE INC.**
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**For the year ended March 31, 2008**


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## AUDITORS' REPORT

To the Board of Directors
**Community Futures East Interlake Inc.**

We have audited the balance sheet of **Community Futures East Interlake Inc.** as at March 31, 2008 and the statements of revenues and expenses and surplus for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2008 and the results of its operations and changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles as described in Note 2 to the financial statements.

Thornton & Co.

**CERTIFIED GENERAL ACCOUNTANTS**

**Winnipeg, Manitoba**
May 26, 2008

Thornton & Co.

**COMMUNITY FUTURES EAST INTERLAKE INC.**
**BALANCE SHEET – ADMINISTRATION FUND**
**As at March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Cash | $ **2,663** | $ 19,731 |
| Accounts receivable | **15,470** | 11,438 |
| GST receivable | **2,504** | 2,957 |
| Due from investment fund | **45,522** | 19,078 |
| Prepaid expenses | **1,293** | 0 |
| | **67,452** | 53,204 |
| **PROPERTY, PLANT AND EQUIPMENT** (Notes 2 and 4) | **279,257** | 263,303 |
| | **$ 346,709** | $ 316,507 |
| **LIABILITIES AND SURPLUS** | | |
| **CURRENT** | | |
| Accounts payable and accrued liabilities | **67,452** | 53,204 |
| **INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT** (Note 5) | **279,257** | 263,303 |
| | **$ 346,709** | $ 316,507 |

**APPROVED ON BEHALF OF THE BOARD**

_____ Director

_____ Director



Thornton & Co.

**COMMUNITY FUTURES EAST INTERLAKE INC.**
**STATEMENT OF OPERATIONS AND SURPLUS – ADMINISTRATION FUND**
**For the year ended March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **REVENUES** | | |
| Awards Night | $ 4,230 | $ 7,520 |
| Interest (Note 15) | 986 | 1,937 |
| Office and professional fees | 524 | 1,750 |
| Other | 16,118 | 12,854 |
| Project revenue | 7,879 | 7,704 |
| SEA program and small business training | 13,750 | 26,500 |
| Summer students | 2,497 | 5,268 |
| Transfer from Investment funds – Non repayable | 45,522 | 19,078 |
| Western Diversification Contributions | 294,618 | 279,037 |
| | 386,124 | 361,648 |
| **EXPENSES** | | |
| Awards Night | 4,268 | 7,214 |
| Accounting and legal | 10,763 | 9,113 |
| Advertising | 8,663 | 27,463 |
| Building repairs | 0 | 3,781 |
| Equipment lease and purchases | 21,169 | 11,312 |
| Insurance | 1,622 | 1,640 |
| Office | 18,603 | 18,895 |
| Project costs | 26,627 | 10,979 |
| Property taxes | 3,333 | 3,173 |
| SEA program and small business training | 1,175 | 1,836 |
| Summer students | 2,497 | 5,268 |
| Telephone | 9,336 | 9,222 |
| Training and development | 9,729 | 8,615 |
| Travel | 38,736 | 26,195 |
| Utilities and maintenance | 12,924 | 13,121 |
| Wages and benefits | 216,033 | 203,821 |
| | 385,478 | 361,648 |
| **EXCESS REVENUES OVER EXPENSES** | 646 | 0 |
| **PRIOR PERIOD ADJUSTMENT** | (646) | 0 |
| **SURPLUS, BEGINNING OF YEAR** | 0 | 0 |
| **SURPLUS, END OF YEAR** | $ 0 | $ 0 |



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**BALANCE SHEET – INVESTMENT FUND**
**As at March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Bank | $ **54,648** | $ 40,619 |
| Bank deposits – loan guarantees (Note 3) | **148,369** | 170,880 |
| Term deposits | **919,609** | 600,002 |
| CFIF Investment | **278,303** | 266,850 |
| Accrued interest receivable | **11,702** | 9,466 |
| | **1,412,631** | 1,087,817 |
| **LONG-TERM INVESTMENTS (Note 14)** | **558,392** | 829,421 |
| | **$ 1,971,023** | $ 1,917,238 |
| **LIABILITIES AND SURPLUS** | | |
| **CURRENT** | | |
| Due to Administration fund | **45,522** | 19,078 |
| **SURPLUS** | | |
| **CONTRIBUTED SURPLUS (Note 6)** | **1,086,812** | 1,086,812 |
| **SURPLUS** | **838,689** | 811,348 |
| | **$ 1,971,023** | $ 1,917,238 |

**APPROVED ON BEHALF OF THE BOARD:**

_____ **Director**

_____ Director

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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**STATEMENT OF OPERATIONS AND SURPLUS – INVESTMENT FUND**
**For the year ended March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **REVENUES** | | |
| Interest (Note 15) | $ **92,886** | $83,111 |
| Insurance | **3,128** | 3,444 |
| | **96,014** | 86,555 |
| **EXPENSES** | | |
| Administration contributions | 45,522 | 19,078 |
| Bad debts | 20,144 | 45,983 |
| Insurance | 3,008 | 3,530 |
| | **68,674** | 68,591 |
| **EXCESS REVENUES OVER EXPENSES** | **27,340** | 17,964 |
| **SURPLUS, BEGINNING OF YEAR** | **811,348** | 793,384 |
| **SURPLUS, END OF YEAR** | **$ 838,688** | $ 811,348 |



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**BALANCE SHEET – INVESTMENT FUND - YOUTH**
**As at March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Bank | **$ 30,788** | $ 13,980 |
| Accrued interest receivable | **5,754** | 4,821 |
| Term deposit | **190,239** | 184,324 |
| | **226,781** | 203,125 |
| **LONG-TERM INVESTMENTS (Note 14)** | **40,497** | 52,768 |
| | **$ 267,278** | $255,893 |
| **LIABILITIES AND SURPLUS** | | |
| **LONG-TERM DEBT** | | |
| Repayable investment fund (Note 10) | **200,000** | 200,000 |
| **SURPLUS** | **67,278** | 55,893 |
| | **$ 267,278** | $ 255,893 |

**APPROVED ON BEHALF OF THE BOARD:**

_____ Director

_____ Director



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**STATEMENT OF OPERATIONS AND SURPLUS – INVESTMENT FUND - YOUTH**
**For the year ended March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **REVENUES** | | |
| Interest (Note 15) | $ 11,024 | $ $8,917 |
| Other | 74 | 87 |
| | 11,098 | 9,004 |
| **EXPENSES** | | |
| Bad debts allowance | (361) | (696) |
| Miscellaneous | 74 | 87 |
| | (287) | (609) |
| **EXCESS REVENUES OVER EXPENSES** | 11,385 | 9,613 |
| **SURPLUS, BEGINNING OF YEAR** | 55,893 | 46,280 |
| **SURPLUS, END OF YEAR** | $ 67,278 | $ 55,893 |



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**BALANCE SHEET – INVESTMENT FUND - DISABLED ENTERPRENEURS**
**For the year ended March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Bank | $ 28,333 | $ 7,853 |
| Term deposit | 0 | 150,473 |
| Accrued interest receivable | 545 | 3,302 |
| | 28,878 | 161,628 |
| **LONG-TERM INVESTMENTS** (Note14) | 203,467 | 61,810 |
| | $ 232,345 | $ 223,438 |
| **LIABILITIES AND SURPLUS** | | |
| **LONG TERM DEBT** | | |
| Repayable investment fund (Note 10) | 200,000 | 200,000 |
| **SURPLUS** | 32,345 | 23,438 |
| | $ 232,345 | $ 223,438 |

**APPROVED ON BEHALF OF THE BOARD:**

_____ **Director**

_____ Director



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**STATEMENT OF OPEATIONS AND SURPLUS - INVESTMENT FUND – DISABLED ENTREPRENEURS**
**For the year ended March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **REVENUES** | | |
| Insurance | $ 321 | $ 0 |
| Interest (Note 15) | 8,917 | 7,298 |
| | 9,238 | 7,298 |
| **EXPENSES** | | |
| Bank charges and interest | 10 | 0 |
| Insurance | 321 | 0 |
| | 331 | 0 |
| **EXCESS REVENUES OVER EXPENSES** | 8,907 | 7,298 |
| **SURPLUS, BEGINNING OF YEAR** | 23,438 | 16,140 |
| **SURPLUS, END OF YEAR** | $ 32,345 | $ 23,438 |



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**BALANCE SHEET – REPAYABLE INVESTMENT FUND**
**As at March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **ASSETS** | | |
| **CURRENT** | | |
| Bank | $ 1,414 | $ 2,967 |
| Bank deposits – loan guarantee (Note 3) | 15,000 | 0 |
| Term deposit | 62,151 | 78,788 |
| Accrued interest receivable | 534 | 481 |
| | 79,099 | 82,236 |
| **LONG-TERM INVESTMENTS (NOTE 14)** | 5,766 | 0 |
| | $ 84,865 | $ 82,236 |
| **LIABILITIES AND SURPLUS** | | |
| **LONG-TERM DEBT** | | |
| Repayable investment fund – (Note 10) | 75,000 | 75,000 |
| **SURPLUS** | 9,865 | 7,236 |
| | $ 84,865 | $ $82,236 |



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**STATEMENT OF OPERATIONS AND SURPLUS – REPAYABLE INVESTMENT FUND**
**For the year ended March 31, 2008**

| | 2008 | 2007 |
|---|---|---|
| **REVENUES** | | |
| Interest income (Note 15) | **$ 2,648** | $ 2,397 |
| **EXPENSES** | | |
| Bank charges and interest | **18** | 0 |
| **EXCESS REVENUES OVER EXPENSES** | **2,630** | 2,397 |
| **SURPLUS, BEGINNING OF YEAR** | **7,235** | 4,839 |
| **SURPLUS, END OF YEAR** | **$ 9,865** | $ 7,236 |



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**COMMUNITY FUTURES EAST INTERLAKE INC.**
**NOTES TO FINANCIAL STATEMENTS**
**For the year ended March 31, 2008**

## 1. ENTITY DEFINITION

Community Futures East Interlake Inc., is a community based organization that provides loans and financial services to small businesses in the North Interlake Region of Manitoba that are otherwise unable to obtain financing and also provide community economic development services. The program which is being funded by the Community Futures Program was formed to foster the economic development of the region. The Corporation was incorporated under the Manitoba Companies Act as a non-profit organization on April 20, 1985. It is exempt from income taxes under the Income Tax Act section 149.(d). as a non-profit organization.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. The following are considered to be the more significant policies:

**Revenue Recognition**

Revenue is recognized in the period they are earned. Funds from external parties and earnings thereon restricted by agreement are accounted for as deferred revenue until used for the specified purpose.

**Investments**

Investments held by the Corporation consist of term deposits.

**Property, Plant and Equipment**

Purchased property, plant and equipment are recorded at cost less recoverable GST. New asset purchases are expensed and then set up as property, plant, or equipment. No amortization is taken on the capital assets.

**Community Futures Investment Fund**

The Corporation has entered into a cash pooling agreement with Community Futures Investment Fund (the "CFIF) and has transferred to the CFIF $250,000 that is possessed and beneficially owned by the Corporation. Such monies will be administered under the control and supervision of the persons authorized to do so in accordance with the terms of the agreement. The monies shall comprise all monies advanced from time to time by the Corporation to the CFIF, together with interest thereon, less any fees, expenses and other charges of the CFIF in accordance with the terms of the agreement.

**Use of Estimates**

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

*Thornton & Co.*

### 3. LOAN GUARANTEES

Loan guarantees are term deposits that have been committed as security for client loans at various financial institutions for the purpose represented by the Board of Directors in its Corporate Mandate. These term deposits are therefore subject to potential loss. As of March 31, 2008 loan guarantees total $155,000.

### 4. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are comprised of the following:

| | 2008 | 2007 |
|---|---|---|
| Land | **$ 11,820** | $ 11,820 |
| Building | **120,954** | 120,954 |
| Furniture and equipment | **146,483** | 130,529 |
| | **$ 279,257** | $ 263,303 |

Amortization of property, plant and equipment has not been recorded on the financial statements of the Corporation as the purchase of the equipment is expensed in the year of purchase.

### 5. INVESTMENT IN PROPERTY, PLANT AND EQUIPMENT

The property, plant and equipment expenditures are accounted for on the balance sheet with an offsetting entry to the Investment in Property, Plant and Equipment account.

### 6. CONTRIBUTED SURPLUS – INVESTMENT FUND

Contributed surplus consists of grants from the Community Futures Program to be used for the purpose of local employment through loans, loan guarantees and equity investments.

### 7. LOANS RECEIVABLE

All loans issued by the Corporation have been for the purpose represented by the Board of Directors in its Corporate Mandate.

### 8. PROVISION FOR DOUBTFULL LOANS

The Board of Directors and management have agreed upon and created an account for potential doubtful accounts. The Board of Directors and management reviewed outstanding loan receivables and loan guarantees per year. Loans that are determined to be uncollectible will be offset against the Provision for Doubtful Loans.

### 9. LOAN WIRITE OFF

There are non-performing loans which have been reviewed by the Board of Directors and management and are determined to be uncollectible.

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## 10. REPAYABLE TO W.E.D.

The Corporation is in receipt of monies from the Government of Canada to provide loans to specific groups in their mandate area. These were:

1). $75,000 to provide a repayable investment fund.

2) $200,000 to provide a repayable disabled person investment fund.

3) $200,000 to provide a repayable Youth Investment Fund.

The repayment commencement date has not been determined under the terms and conditions of the agreement with the Government of Canada.

| | W.E.D. Repayable Loan | Disabled Persons Loan | Youth Repayable Loan | Total |
|---|---|---|---|---|
| Principle | **$75,000** | **$200,000** | **$200,000** | **$475,000** |

The amount repayable may be adjusted as the outstanding loans in this fund are not fully collected at this time. Future losses that have not been realized may require an offset adjustment against the outstanding commitment.

## 11. FINANCIAL INSTRUMENTS

Financial instruments of the Corporation consist mainly of cash, accrued interest receivable, accounts receivable, and accounts payable. The carrying values of these financial assets and liabilities approximate their fair values based on their short term maturity.

The fair value of the loans receivable and the repayable to W.E.D. have not been presented as these values are not readily determinable.

**Credit risk management**

The Corporation is exposed to credit risk on the accounts receivable from its customers, in order to reduce its credit risk; the Corporation has adopted credit policies which include the analysis of the financial position of its customers and the regular review of their line limits.

The Corporation does not have a significant exposure to any individual customer or counterpart. Its customers are mainly small business owners.

## 12. ECONOMIC DEPENDENCE

Community Futures East Interlake Inc. receives at least 80% of its operating revenue from the Department of Western Economic Diversification, a sub-division of the federal government and is economically dependent on it. The present contract the Company has with the Department expires March 31, 2010.

## 13. STATEMENT OF CASH FLOWS

A Statement of Cash Flows has not been provided as it would not provide any further information to the users of the financial statements.

*Thornton & Co.*

## 14. LONG-TERM INVESTMENTS

| | Investment Fund | Youth | Disabled | Repayable |
|---|---|---|---|---|
| Loans receivable | $787,030 | $47,289 | $203,467 | $5,766 |
| **Less:** Allowance for doubtful account | 228,638 | 6,792 | 0 | 0 |
| | **$558,392** | **$40,497** | **$203,467** | **$5,766** |

Loans receivable are secured by personal guarantees and chattel mortgages on equipment and property where applicable.

## 15. INTEREST ANALYSIS

| | Loan | Investment | Total |
|---|---|---|---|
| Administration | $ 0 | $ 986 | $ 986 |
| Investment fund | 63,642 | 29,244 | 92,886 |
| Youth fund | 3,650 | 7,374 | 11,024 |
| Disabled Entrepreneurs fund | 6,431 | 2,486 | 8,917 |
| Repayable loan fund | 90 | 2,558 | 2,648 |
| | $ 73,813 | $ 42,648 | $ 116,461 |

Thornton & Co.

# Message from the Chair

*Greetings to all the people and organizations within our region.*

*The 2007-2008 fiscal year has been full of changes and growth within our organization. Like the region we serve, the organization continues to be dynamic and growing. The commitment shown by staff and board has fueled this growth and stability. At our annual strategic planning session, our mission and vision were reinforced and these guiding principles continue to evolve and adapt to the changing needs around us.*

*Our mission to* ***strengthen communities in the region through innovative business and community economic development support services*** *has borne a number of new and innovative partnerships. As our work with Municipal, Provincial and Federal government agencies continues, we are increasing the efficiency of our service delivery and expanding our core services. Our focus continues to be building the capacity of people and organizations in the East Interlake.*

*We are privileged to have more tools at our disposal than ever before. Technology has allowed us to open satellite offices in Teulon and in Stonewall and we look to expand these satellite offices as requested. The northern portion of our region has witnessed the redevelopment of the Hecla Resort while the new Interlake Pioneer Trail promises to be a draw to the west of the region. These projects and others are proof of the remarkable growth in our business and community development portfolios.*

*Requests for business development services continue to grow as our business lending services provide much needed capital to viable business within our region. Our delivery of the Self Employment program also offers entrepreneurs an additional support to start their business. Community Development services have grown as will with continued commitment to local engagement and securing funding for local and regional projects.*

*To celebrate these successes, Community Futures East Interlake held its annual awards night, which showcased entrepreneurs and community development in our region. Like all the work we do, our success is merely a reflection of our region's innovative and ambitious citizens.*

*Sincerely,*
***Steve Lupky****, Chair*

# ANNUAL REPORT FOR THE FISCAL YEAR ENDING MARCH 31, 2008

## *GENERAL MANAGER'S CORPORATE OVERVIEW*

***Growing communities one idea at a time.***

Through the continued efforts of Board and Staff, Community Futures East Interlake has continued to work closely with its communities and businesses in the region.

This year we revisited many old projects that have become new again - Westshore Broadband, Interlake Pioneer Trail, SADICC - and started many new and exciting projects such as the Lemonade Stand Game.

Community Futures East Interlake strives to be the provider of business and community development support services for the East Interlake. We assist our communities and their people by providing the tools and resources they need to succeed.

This year we serviced over 470 business service clients, providing a wide range of services from business start-up and planning to access to capital. We worked closely with many service providers and network partners to bring the best possible assistance to our clients.

Community Futures East Interlake continues to be an organization with a dedicated and diverse board of directors and staff. Our staff has a combined total of over 40 years of Community Futures experience and our board brings an astonishing combined total of over 65 years of Community Futures volunteer experience and dedication to the organization and program.

With this combined total of experience, our organization is here to assist our businesses and help our communities. We are dedicated to our region and the development of it.

Speaking of dedication, we have to take a moment to thank and say good-bye to two directors – Vern Sabeski & Brian Karsin and one staff member – Shelly Ostertag. These individuals committed many hours to Community Futures East Interlake and will be sadly missed on the board and by the organization.

Over the next year, our organization is looking forward to many new and existing projects such as the 2008 Community Futures Conference – "Change, Choice, Challenge" we will be hosting in Gimli from September 16-18. This conference will bring people from all over the province to our region. We will be highlighting many of the region's successes and will be bringing a wide variety of training in three streams – Business, Community and Board Development. We invite you out to attend the event, increase your knowledge and bring home some useful tools.

We are also looking forward to bringing forth our new joint project with the Interlake Development Corporation – The East Interlake Community Development Support Initiative. This project will allow us to contribute a maximum of $10,000 or 50% of the total projects costs (whichever is less) for incremental capital projects in our region. This will support the local community organizations undertaking community and regional development projects. Intake dates for the funds will be July 24 & October 25, 2008.

Once again, I would like to send a huge thank you to the Staff and Board of Community Futures East Interlake for all of their hard work, time and commitment to the grass roots community economic development we practice and continue to develop in our region. They are the faces of the organization and the people that get it done through the hard work and commitment to their communities and the region.

*Respectfully submitted by,*

*Tammy Hudyma, General Manager*

# BUSINESS DEVELOPMENT – OVERVIEW
# 2007/2008

| Loans Advanced | 2006/2007 | 2007/2008 |
|---|---|---|
| Number of loans | 6 | 9 |
| Total Loan Value | $278,219.32 | $308,115.71 |
| Average Loan Size | $46,3670 | $34,235 |
| Total Funds Leverages | $169,650 | $103,200 |
| Total Jobs Created/Maintained | 32 | 12 |

## Applications Processed 2007/2008

| | 2006/2007 | 2007/2008 |
|---|---|---|
| Loan Applications Received and Processed | **15** | **21** |
| Loan Application Approved | **7** | **11** |
| Loan Applications Declined by CFEI | **7** | **5** |
| Applications Withdrawn | **1** | **5** |

## Business Development Statistics

| Category | 2006/2007 | 2007/2008 |
|---|---|---|
| Technical Assistance - hrs | 197.3 | 216.75 |
| SE Assistance - hrs | 489.85 | 232.25 |
| SE Inquiries | 22 | 40 |
| Loan Assistance/Assessment - hrs | 554.35 | 565.70 |
| Loan Inquiries | 86 | 116 |
| Client Administration - Loan - hrs | 190.05 | 110.60 |
| Client Administration - SE | 24.05 | 37.85 |

## Additional Business Development Statistics:

- 470 clients assisted
- 1,789 business and information services provided to clients – this included general assistance, technical/advisory services and training and skill development
- 29 training seminars held, training 191 clients in the region
- With our assistance, business service clients leveraged over $162,200 for their businesses start-ups/expansions

- Individual training in bookkeeping (manual and computer) and business planning extended to clients

## Self-Employment Program - Overview

The Self-Employment program is designed for individuals in the Community Futures East Interlake region who are unemployed and in need of self-employment training to participate in the labour market. The program provides:

- instruction in business plan development
- one-to-one business counseling
- coaching, guidance and follow-up before the start up of a personal business.

During the 2007/2008 fiscal year, eight participants took part in the Self Employment (SE) Program. It is always interesting to work with the participants on the SE Program, as the business ventures they choose to operate vary considerably from year to year.

Current businesses supported in the most recent contract are:

- Construction/Renovations x 4
- Mineral Exploration
- Mobile Pressure Washing
- Tree Removal
- Retail Shop

| 2007/2008 Statistics | |
|---|---|
| 8 | Applications reviewed and assessed |
| 8 | Businesses approved on the program |
| 5 | Businesses still in operation |
| 1 | Clients withdrew voluntarily |
| 8 | Full Time Jobs Created |
| 2 | Part Time Jobs Created |

Support provided to our clients included:

- determining and obtaining necessary training requirements in areas such as; bookkeeping, marketing, and specialized trade related training;
- assistance in the creation of their business plan;
- assistance in the development of a marketing plan;
- counseling in other business related areas as requested.

### Trends

- The SE Program is not actively advertised solely in print media due to budget restrictions. The office includes the program as one of the services offered when advertising Community Futures East Interlake.
- Word of mouth seems to play the biggest role in attracting new clients. Past SE Program participants are sharing their knowledge of the program with potential SE Program participants. SE program inquiries are now occurring more often with the initial reference coming from an acquaintance of the individual.
- The majority of the SE Program participants are continuing to start their businesses in the service industry (7/8); the retail sector decreased.
- There was a large number of withdrawals/terminations from the program in the 2007/08 contract. Changes to the structure of the program in this region will hopefully prevent this from happening again.

### Future Directions:

- Community Futures East Interlake will continue to advertise in the local papers and other local media as required and necessary, advertising the program as a part of our services offered.
- All SE Program participants will be surveyed to discover if there is any training that Community Futures East Interlake can offer them to make them more successful entrepreneurs.
- Projection for 2008/09 is a minimum of 12 new SE participants.
- A new monitoring system will be created for the 2008/09 contract.
- New marketing materials (i.e. Inquiry Packages) will be created for the 2008/09 contract.
- New reporting forms will be created for the 2008/09 contract.

## Special Projects

**Update of Plain Language Business Plan Workbook** – CFEI created a widely used plain language business planning workbook in 2006. In 2008, CFEI updated the workbook to add an alternative format that allows users fill out the plan on their computer (as a form), allowing for a wider use of the tool.

**ABSN – Pilot Project** – CFEI successfully completed a youth marketing pilot project in Riverton and Fisher River – The Lemonade Stand Game. This project allows youth to get an idea of what marketing in small business is all about.

**ABSN – Business Plan Competition** – Acted as a judge for this provincial business plan competition.

**Pan-West TEA Committee** – Represented Manitoba as part of an initiative to correct TEA reporting issues to improve definition and accuracy of reporting.

**Entrepreneurship Training in Schools** – Provided entrepreneurship training to approximately 65 students in Riverton Collegiate & Dr. George Johnson Middle School. Students were given general entrepreneurship training and business planning training.

**Update of Business Database –** Available online at www.eastinterlake.com, this is a resource of businesses in our region. This is a valuable resource for both business and community.

**Geocaching Seminar** - Twenty participants came out to learn about the new tool that can be used for tourism opportunities in the region.

**Awards Night -** Approximately 100 people came out to help us celebrate the successes of the region (see marketing report for winners and details).

**Memberships** - CFEI is an active member of Economic Development Association of Manitoba, the Interlake Regional Economic Development Association and the Manitoba Food Processors Association.

**Mentorship -** Our office acts as a mentor to other Community Futures organizations regarding various issues such as TEA and organizational and lending practices.

## Partnerships

**Partnerships** - CFEI provided satellite office space for the Interlake Tourism Association the first Wednesday of the month. We also partner with numerous provincial, federal and other business & community development agencies. Some of these include:

- Aboriginal Business Canada
- Aboriginal Business Service Network
- AIM for Work
- Business Development Bank of Canada
- Canada Manitoba Business Service Centre
- Community Economic Development Fund
- Chambers of Commerce in Region
- Education, Citizenship, and Youth – MB Youth Division
- Employment Manitoba, Manitoba Competitiveness Training & Trade
- Entrepreneurs with Disabilities Community Futures Provincial Program
- Financial Institutions in Region
- Louis Riel Capital Corporation
- Manitoba Tourism Education Council
- Ochekwi-Sipi Economic Development Corporation
- Other Community Futures Organizations

- School Divisions – Evergreen, Lakeshore & Interlake
- Society for Manitobans with Disabilities
- Women's Enterprise Centre

## For Your Information – CFEI Quick Facts:

Community Futures East Interlake services:

- Satellite office of the Canada Manitoba Business Service Centre
- Web-4-All Site – Accessible Internet Access Site
- Satellite office – Town of Teulon - on the second Friday of the month, you can meet a staff member at the Town of Teulon office. CFEI will also be launching a new Satellite office in Stonewall on the 4th Wednesday of the month.
- Four different loan programs available for entrepreneurs – Regular Investment Fund, Entrepreneurs with Disabilities Fund and Youth Loan Fund & Youth Micro Loan Program
- The Regular and Entrepreneurs with Disabilities Program lends up to $150,000
- The Youth Loan Fund lends up to $25,000 to youths between 18 to 29 years of age
- The new Youth Micro Loan Program – lends up to $4,000 to students 15 years and up
- Since the first loan in July 1986, CFEI has lent over 6 million dollars to 230 businesses in the region

# Loans Report

| Regular Investment Fund | | | | | OTHER LEVERAGED FUNDS | | | | JOBS CREATED MAINTAINED | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loans | Date Advanced | Industry Sector | Municipality | Loan Amount | FEDERAL | OTH. GOV | PRIV. SEC | CLIENT | FT | PT | SNL | FTE* |
| | Jun-07 | Service | RM of Gimli | 24,000.00 | | | | 20,000.00 | 1 | 1 | | 1.50 |
| | Sep-07 | Retail | Town of Winnipeg Beach | 3,659.81 | | | | 1,800.00 | 1 | 1 | | 1.50 |
| | Sep-07 | Service | RM of Gimli | 35,000.00 | | | | 24,500.00 | 1 | 1 | | 1.50 |
| | Jan-08 | Service | Town of Winnipeg Beach | 6,000.00 | | | | | | | | |
| | Jan-08 | Service | Town of Winnipeg Beach | 15,000.00 | | | | 19,700.00 | 1 | | | 1.00 |
| | Jan-08 | Fishing | RM of Armstrong | 20,620.00 | | | 10,500.00 | 5,000.00 | 1 | | | 1.00 |
| | Mar-08 | Service | RM of Gimli | 44,986.87 | | | | | 1 | 1 | | 1.50 |
| 7 | Totals - 07/08 | | | 149,266.68 | | | 10,500.00 | 71,000.00 | | | | 8.00 |
| 186 | **Total of Program - 1986-2008** | | | 5,236,648.27 | 558,260.00 | 1,948,300.00 | 5,626,532.74 | 4,934,812.00 | | | | 488.73 |

| Youth Loan Program | | | | | OTHER LEVERAGED FUNDS | | | | JOBS CREATED MAINTAINED | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loans | Date Advanced | Industry Sector | Municipality | Loan Amount | FEDERAL | OTH. GOV | PRIV. SEC | CLIENT | FT | PT | SNL | FTE* |
| No Loan this Year | | | | | | | | | | | | |
| 31 | **TOTALS - 1996-2008** | | | 439,637.00 | 2,700.00 | 6,500.00 | 672,582.78 | 117,312.00 | | | | 36.60 |

| Entrepreneurs with Disabilities Loan Program | | | | | OTHER LEVERAGED FUNDS | | | | JOBS CREATED MAINTAINED | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loans | Date Advanced | Industry Sector | Municipality | Loan Amount | FEDERAL | OTH. GOV | PRIV. SEC | CLIENT | FT | PT | SNL | FTE* |
| | Apr-07 | Service | RM of Armstrong | 10,578.03 | | | | | 1 | | | 1 |
| | Oct-08 | Service | Town of Stonewall | 148,271.00 | | | | 60,000.00 | 1 | | | 1 |
| 2 | Totals - 07/08 | | | 158,849.03 | 0.00 | 0.00 | 0.00 | 60,000.00 | | | | 2.00 |
| 13 | **TOTALS - 1997-2008** | | | 438,723.03 | 0.00 | 1,000.00 | 203,600.00 | 131,000.00 | | | | 14.20 |

* Full Time Equivalent

## Summary

| April 2007 to March 2008 | |
|---|---|
| Total Loans Advanced | 9.00 |
| Total Dollars Lent | 308,115.71 |
| Leveraged Dollars | 141,500.00 |
| Jobs | 10.00 |

| From 1986 to March 2008 | |
|---|---|
| Total Loans Advanced | 230.00 |
| Total Dollars Lent | 6,115,008.30 |
| Leveraged Dollars | 14,202,599.52 |
| Jobs | 539.53 |

# COMMUNITY DEVELOPMENT REPORT

*ANNUAL REPORT FOR THE FISCAL YEAR ENDING MARCH 31, 2008*

## SUMMARY

Community Futures East Interlake Inc. (CFEI) continues to be a leader in facilitating regional development opportunities. This fiscal year has been characteristically busy in the Community Development sector with old and new relationships expanded and many partnerships struck with both local and regional partners. Old relationships have been expanded and new partnerships have arisen. CFEI continues to work on a number of major projects and it is now poised to continue facilitation of development opportunities with additional partnerships and programming.

## CFEI COMMUNITY DEVELOPMENT STATISTICS (2007-2008)

| | |
|---|---|
| Volunteers Engaged in Community Development | 24 |
| Hours of Volunteer Participation | 569 |
| Direct CFEI Funding for Community Projects | $15,518.17 |
| Leveraged Funds for Community Projects | $113,784.50 |

## PROJECT PARTNERS

CFEI continues to pursue engagement with various community and governmental organizations to attain its objectives. Some of our project partners include:

- Manitoba Agriculture, Food and Rural Initiatives
- Arborg, Town
- Arborg & District Culture & Heritage Committee
- Arborg-Bifrost Community Development Corporation
- Armstrong, R.M.
- Bifrost, R.M.
- Rural Team
- Community Futures Manitoba
- Culture, Heritage & Tourism, Manitoba
- Dunnotar, Village
- Economic Developers Association of MB
- Fisher Community Development Corporation
- Fisher, R.M.
- Canadian Rural Partnership
- Arboriginal Business Service Network
- Gimli, R.M.
- Human Resources Development Canada
- Industry, Economic Development and Mines, Manitoba
- Intergovernmental Affairs and Trade, Manitoba
- Interlake Development Corporation
- Interlake Tourism Association
- Junior Achievement
- Manitoba Community Services Council
- Manitoba Rural Adaptation Council
- Community Futures West Interlake
- Red River College, Gimli Campus
- Riverton, Village
- Riverton-Bifrost Community Development Corporation
- Rockwood, R.M.
- Rockwood Business Park
- Rockwood Industrial Park
- Eastern Plains Saskatoons, Inc.
- Rosser, R.M.
- R.E.A.C.T.
- Youth Community Partnership, Gimli
- Stonewall & District Innovative Crops Committee
- Stonewall, Town
- Teulon, Town
- Community Futures North Red
- Western Economic Diversification
- Westshore Broadband Group
- Winnipeg Beach, Village
- Canada Manitoba Business Service Centre

# PROJECTS (2007-2008)

Community Futures East Interlake has worked with a broad variety of partners in 2007/2008. Among these are several projects that have yielded significant results for the region while others continue to be works in progress.

Some of this year's accomplishments include the following:

## Westshore Broadband Network

Work continued this year on the addition of an Internet Service Provider to the region's Westshore Broadband Network. This network brings broadband internet to the rural communities of St. Andrews, Rockwood, Winnipeg Beach, Gimli and Armstrong. As a community champion on this project, CFEI has worked with many public and private partners to see this project completed. In the spirit of community development, CFEI continues to look forward to the opportunities this new network is bringing the region. Under the Broadband for Rural and Northern Development Pilot Program (BRAND), the communities of the North-East Interlake successfully completed this $900,000 initiative with over $400,000 support from the federal government.

## Youth Community Partnership – Gimli

CFEI is proud of its continued involvement with the Gimli Youth Community Partnership group. With assistance from a number of partners, the group became incorporated, won a prestigious Premier's award, has secured over $5,000 in program funding and continues to be a voice for youth in Gimli and the area. The Youth Community Partnership is an excellent example of perseverance, innovation, enthusiasm, and commitment of the youth in the region striving to become active citizens and positively impact their entire community.

## Eastern Plains Saskatoon Incorporated (EPSI)

**Saskatoons in Manitoba…** It is an idea that's blooming! Can saskatoons become a successful commercial fruit crop? Currently Eastern Plains Saskatoons Incorporated (EPSI) is working hard to make it a reality. EPSI is a non-profit organization intended to serve existing growers, potential new growers, and industry partners. EPSI has dedicated directors whose main initiative is to lead and assist in the development of a profitable Saskatoon industry.

# PROJECTS (2007-2008)

## Lemonade Stand Game

**CFEI works with youth in the region on marketing skills.**

CFEI is excited to work with the youth of the region on entrepreneurship training through both class room presentations as well as the delivery of an innovative Lemonade Stand Game in two area high schools. The game provides students an opportunity to make decisions concerning the sale of a product (lemonade) and how to market it (advertisements, stand design, etc) as well as how to produce the lemonade (quality of lemons, sugar, pitcher to sell it).

Teams of students compete against one another and are judged for the marketing they develop, quality of the lemonade, appearance, etc. The game was done in two schools this past year – Charles Sinclair School in Fisher River and the Riverton Collegiate in Riverton. We hope to conduct the Lemonade Stand Game in other schools in the coming year.

## Interlake Pioneer Trail

2007/2008 brought the renaming of the former Inwood Subdivision Rail bed. CFEI has worked with the trail working group in the past year to develop ownership agreements for the trail as well as a working management structure. The Interlake Pioneer Trail continues to seek partners in the region to assist with trail maintenance and support for this multi-use trail. The trail is a vital link between a number of wildlife corridors, home to various rare species of flora and fauna, as well as a significant historical pathway of development for early settlers.

## Hecla Winter Park

Community Futures East Interlake continues to work with several municipalities in the region on a potential winter activity and cultural display area at the newly developed Hecla Oasis Resort and Spa Centre. Work at the moment is concentrated on determining the feasibility of the project and exploring potential funders for the initiative. Work began on the project in the past year and will continue as feasibility and funding are determined.

# Marketing Report

## Annual Report For The Fiscal Year Ending March 31, 2008

### Community Futures East Interlake's 2007 Business & Community Development Awards

On October 18, 2007 the sixth Annual Award's Night was held in Fraserwood, Manitoba. The evening drew almost 100 people and recognized the achievements of our entrepreneurs, community groups and volunteers.

Ian Goodall-George, MC for the evening

Entertainment, Adam T. Elvis

### Awards were given in the following categories:

Youth Business Achievement– Travis Toomey o/a Toomey Construction

Small Business of the Year – Deborah Jensen o/a Creative Color by Deb

Large Business of the Year – Gary & Heather Dewar o/a Stony Mountain Ski Area

Community Economic Development – Arborg Assisted Living Center

Volunteer of the Year – Beverley Ann Wait

Small Business of the Year Nominees

CFEI Director, Daryl Carry

## Booth

MAFRI – Open House, CFEI had a booth display and participated in the event.

## Council & Community Visits

Visited all the councils in the region to promote our services, past year's accomplishments and new projects. CFEI has presented numerous presentations to groups such as the Evergreen School Division, Riverton Collegiate, Dr. George Johnson School and Chambers (Riverton & Stonewall) regarding our services.

## Financial Institution Visits

Visited various Financial Institutions and Real Estate agencies throughout the region to promote our services and potential partnerships.