

# Community Futures Lac La Biche



# *Annual Report*



Supported by/ Avec l'appui de:



Prairies Economic  
Development Canada

Développement économique  
Canada pour les Prairies

Canada 

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## Our Board

### **Allan Robertson, Chair**

*Member at Large, Lac La Biche*

### **Doug Stewart, Vice Chair**

*Member at Large, Lac La Biche*

### **Nancy Broadbent, Director**

*Member at Large, Lac La Biche*

### **John Mondal, Director**

*Lac La Biche County*

### **Ryan Manca, Director**

*Member at Large, Lac La Biche*

### **Kal Polturak, Director**

*Member at Large, Lac La Biche*

### **Holt Finnestad, Director**

*Member at Large, Lac La Biche*

## Investment Review Committee (IRC)

Kal Polturak, Chair of IRC

Allan Robertson

Doug Stewart

Ryan Manca

## Board Composition

The Directors shall be elected at the Annual General Meeting (AGM), or in the case of appointed members, their appointment shall be ratified at the AGM.

Board Membership will be as follows:

- Their shall be six (6) Directors at Large, and the Board shall make efforts to recruit Directors from across its service region.
- Two Directors to represent First Nation and/or Metis communities.
- Two Directors may be appointed as follows:
  - One Director appointed by Lac La Biche County
  - One Director appointed by the Lac La Biche & District Chamber of Commerce



## Introduction & About Organization

Community Futures Lac La Biche is a regional leader in rural economic development, offering a wide array of programs and services to support entrepreneurs and small businesses. Backed by Prairies Economic Development Canada (PrairiesCan), we operate as part of a national network that understands rural realities and champions local innovation.

With our feet firmly planted in the communities we serve, we take pride in providing personalized business support, strategic planning assistance, and targeted funding opportunities that help rural enterprises grow and thrive.

### Our Mission

At Community Futures Lac La Biche, our mission is to foster resilient, sustainable communities by empowering local entrepreneurs and supporting grassroots economic development. We are dedicated to creating opportunities, building capacity, and helping rural businesses grow—one idea at a time.





## The Foundation of CFLLB

**Established  
September 1986**

**Businesses Supported  
900+**

## Who We Are

We are a community-based nonprofit organization that supports small businesses and economic development in the Lac La Biche region. Backed by PrairiesCan, we are part of the broader Community Futures network, serving rural communities across Canada.

Guided by a volunteer board of directors and a passionate team of business professionals, we bring local insight, practical expertise, and a collaborative approach to every client and community we serve.

## What We Do

We provide the tools, resources, and support entrepreneurs need to start, manage, and grow successful businesses. Our services include:

- **Business Loans & Micro-financing:** Flexible funding for new and expanding businesses
- **Business Coaching & Mentorship:** Personalized support and expert guidance
- **Workshops & Training:** Skill-building opportunities in areas like marketing, finance, and strategy such as PEAK.
- **Youth Entrepreneurship Programs:** Initiatives such as YETI and Lemonade Day that inspire the next generation of business leaders
- **Community Economic Development:** Strategic planning, project support, and partnerships that strengthen our regional economy.

## Why We Do It

We believe that vibrant rural communities begin with strong local businesses. Every entrepreneur we support adds value to the region—creating jobs, generating income, and building community pride.

Our work is grounded in the belief that:

- Local decisions drive sustainable development
- Every business idea has potential
- Access to resources should be inclusive and equitable
- Community collaboration leads to long-term success

By championing local innovation and investing in rural potential, we're helping to build a future where the Lac La Biche region thrives economically, socially, and culturally.



## *Message from the* **Board Chair**

Reflecting on the 2024-25 year, we experienced significant progress marked by robust growth in both our programs and personnel. The Board diligently formulated a forward-looking strategy that involved establishing and prioritizing strategic goals, as well as developing a comprehensive operating plan. Concurrently, our Business Team pursued new opportunities within the community to enhance the value delivered by our Community Futures Team, thereby broadening our influence on county growth. We continue to seek emerging prospects and anticipate further advancements, while consistently updating our policies and procedures to remain both current and visionary.

During my two-years as Board Chair, the pace of progress has been nothing short of remarkable. Our Board is fully committed to fostering a dynamic business environment that supports the success of local enterprises while enhancing the social and economic vitality of the community. As we adapt to evolving local and global events, we remain dedicated to educating and supporting businesses. I extend sincere thanks to our staff and Board members for their dedication and contributions to CF over the past year.

**Allan Robertson**  
Board Chair



## Message from the *Executive Director*



Over the past fiscal year, Community Futures Lac La Biche has remained steadfast in its mission to support the Lac La Biche region through a period marked by continued economic uncertainty. Much like the resilient entrepreneurs and community members we serve, we have embraced change and adapted to evolving challenges while continuing to deliver essential business advisory services and financial support. A key area of focus has been increasing our support for struggling businesses and encouraging the development of new ventures, thereby contributing meaningfully to the diversification of our local economy.

One of the most notable highlights of the year was our successful hosting of the Power Up North Entrepreneur's Conference. This major regional event brought together business leaders, innovators, and economic development professionals to share insights, build connections, and energize the entrepreneurial landscape. The conference not only strengthened local entrepreneurial momentum but also generated a substantial positive impact on Lac La Biche's economy and profile.

Our dedication to Community Economic Development (CED) was further demonstrated through a number of initiatives, including Connect for Food, Open Farm Days, and Lemonade Day. These programs celebrated local producers and young entrepreneurs, and helped build a stronger sense of community engagement. We also launched a Labour Market and Business Opportunity Survey Strategy, gathering critical data to inform future planning, and partnered on various

economic development projects aligned with our long-term CED objectives.

Internally, we focused on improving our organizational efficiency and collaboration. By implementing a project management approach using shared drives and Kanban-style tools, our team has been able to work more cohesively and effectively. The integration of a Customer Relationship Management (CRM) database has also enabled us to streamline client communications and ensure consistent, timely follow-ups with both existing and potential clients.

We continued to prioritize client service improvements by redesigning and expanding our website, and updating our loan applications to enhance accessibility and ease of use. In addition, we placed a strong emphasis on ongoing learning and community connectivity by hosting at least two training sessions per month and organizing quarterly networking events in town. These efforts have been well received and continue to foster local capacity-building and collaboration.

This past year has been one of resilience, innovation, and renewed community engagement. We are proud of the progress we've made in supporting economic development, enhancing our operational systems, and delivering even greater value to the businesses and communities we serve. With gratitude for the partnerships and support that made these achievements possible, we look forward to building on this momentum in the year ahead.

**Suavek Bartosinski**  
Executive Director



## Message from the ***Business Advisor***

This past fiscal year tested the resilience of small business owners—and our team at Community Futures Lac La Biche. With limited access to capital and collateral, financing was more challenging than ever. Yet, in the face of adversity, we're proud to say: we rose to the occasion and exceeded our targets, supporting more small and medium-sized businesses than we set out to.

Our mission to drive economic growth and community development has never been stronger. Through our regular networking breakfasts and lunch events, we continue to bring local entrepreneurs together—sparking new ideas, building connections, and strengthening the foundation of our local economy.

Supporting women entrepreneurs remains a top priority. The CGI Women's Loan Program has empowered women-led businesses to grow, innovate, and lead positive change in our community.

This year, we also introduced a new financing option—microloans of up to \$25,000—tailored to meet a wide range of business needs. With low fees and a fast approval process, these loans are ideal for everything from launching a marketing campaign to organizing your books, purchasing equipment, or boosting working capital. We encourage local business owners to explore how this flexible and accessible funding option can help them grow and succeed.

If you have a business idea, are ready to commit your time, and want to build a solid business plan, Community Futures is here to help turn your dream into reality. From personalized coaching and hands-on training to flexible financing options, we're with you every step of the way.

Thank you for being part of our journey. Together, we're building a stronger, more resilient Lac La Biche—one business at a time.

**Rahil Surani**  
Business Advisor





*Message from the  
**Economic Development  
Coordinator***



This past year has been a remarkable chapter in our journey to strengthen rural entrepreneurship and foster community-driven growth in the Lac La Biche region. As the Economic Development Coordinator at Community Futures Lac La Biche, I've had the privilege of working alongside passionate community members, local businesses, and partners who believe in the power of collaboration to turn ideas into impact.

One of our proudest accomplishments was delivering Power Up North 2024, a high-energy event that brought together more than 150 entrepreneurs, changemakers, and leaders from across the region. It was a powerful reminder that when rural communities come together to learn and share, extraordinary things happen.

We also secured several important grants this year, providing critical support for local initiatives and helping us lay the foundation for what's next. In 2025, we're excited to grow our programming through initiatives like YETI (Young Entrepreneurs Training Initiative) and PEAK, both designed to support the next

generation of entrepreneurs and adults ready to explore new paths in business.

Personally, I'm still growing in my role and learning every day. This year has shown me how much is possible when we approach economic development with an open mind and a collaborative spirit. I'm incredibly grateful for the opportunity to serve our region and eager to keep building meaningful, community-centered initiatives in the months ahead.

What we do here in Lac La Biche is part of a much bigger picture—a vision of a rural Alberta that is resilient, inclusive, and bursting with entrepreneurial potential. As we continue to support local businesses and empower future leaders, we're not just shaping a stronger local economy—we're contributing to a thriving, sustainable future for the entire region.

Thank you to our clients, partners, and stakeholders for your continued trust and support. Together, we are not just growing businesses—we are growing possibilities.

**John Peloton**  
Economic Development  
Coordinator

## Business Stories

Every business begins with a vision—and in rural communities, that vision is often shaped by perseverance, creativity, and local support. In this section, we share the stories of three remarkable entrepreneurs who partnered with Community Futures Lac La Biche to turn their dreams into reality. From Love Eats Café, which expanded into Lac La Biche to offer inclusive, home-style meals, to Bigelow Transport Ltd., a hauling company built from a lifelong passion and a leap of faith, and Booster Juice, a health-focused franchise thriving in the Bold Center—each story reflects the power of entrepreneurship in shaping vibrant local economies. These businesses not only serve their communities but create jobs, spark innovation, and embody the spirit of resilience. Their journeys show what's possible when local ambition meets meaningful support.



### **Love Eats Café: Powered by Passion, Grown with Support**

*Love Eats Cafe*



### **On the Road to Growth: The Power of Local Support**

*Bigelow Transport*



### **Fueling a Healthier Community, One Smoothie at a Time**

*Booster Juice*

## Project Stories

At Community Futures Lac La Biche, our commitment to economic development extends beyond supporting individual businesses—it includes creating spaces for community collaboration, knowledge sharing, and long-term impact. This section showcases major initiatives that brought people together to learn, connect, and grow. A standout this year was Power Up North 2024, a two-day conference that energized over 150 rural entrepreneurs, innovators, and community leaders through workshops, keynotes, and resource sharing. These projects reflect our dedication to building strong, resilient communities by addressing local needs and championing rural potential. Each initiative is a testament to what's possible when vision, leadership, and community come together.



### **When Life Gives You Lemons... Our Kids Build Businesses**

*Lemonade Day*



### **Stronger Together: Power Up North Builds a Culture of Collaboration**

*Power Up North*



# Love Eats

## Powered by Passion, Grown with Support

Love Eats Café started from a simple passion for tasty food and warm hospitality—values that have guided us every step of the way. Our journey began in Plamondon, where we quickly earned a reputation for offering high-quality, home-style meals and exceptional service. We became a local favourite by offering a wide variety of dishes—including one of the largest selections of vegan options in the region.

As the business grew, many of our loyal customers from Lac La Biche began asking when we would open a location closer to them. That encouragement, combined with a growing demand for diverse, quality dining options, inspired us to expand. Opening a second location in Lac La Biche allowed us to bring our “one-stop comfort café” experience to an even broader audience—including workers, government employees, students, and visitors to this vibrant regional hub.

What makes our Lac La Biche café truly unique is the opportunity it gives us to serve a larger, more diverse community while still delivering the same heartfelt service. In a town where dining options can be limited, we are proud to offer something different: delicious, inclusive meals made with care and served in a space that feels like home.

Community Futures Lac La Biche played a crucial role in helping us take this next step. Through their guidance and support, we were able to access the funding needed to set up our second location. But more than just financial help, CFLLB offered advice, encouragement, and insight into planning and managing the growth process. They understood the challenges of expanding in a rural region.

My background in the restaurant industry—as a server and, more importantly, as a daughter mentored by my mother, a seasoned restaurant and



hotel manager in Gibbons—has shaped everything about how we operate. At Love Eats Café, we are not just building a business; we are building a place where people feel seen, remembered, and welcomed.

Our Lac La Biche location has opened new possibilities for growth—whether it is expanding our menu, adding catering services, or partnering with local events. We are still learning every day, but we are excited about what is ahead.

Thanks to the continued support from our community—and the guidance of Community Futures Lac La Biche—we are not just feeding people; we are building connections, one meal at a time.

# Bigelow Transport

## On the Road to Growth: The Power of Local Support

Bigelow Transport Ltd. was founded in November 2023 as a leap of faith during a time of change. After an unexpected shift in my employment, I decided to turn my lifelong passion for trucking into a business of my own. I have been involved in hauling work since the age of eighteen, transporting silage, grain, and cattle for various farms throughout Alberta. With the encouragement and support of my family, I transitioned from farming into full-time trucking and officially launched Bigelow Transport Ltd. out of our home in Wandering River, Alberta.

Since beginning operations in early 2024, the company has steadily built a reputation for being dependable, hardworking, and deeply committed to quality service. We provide a range of hauling services across Alberta and pride ourselves on being professional, dependable, and flexible to our customers' needs.

Like many new businesses, we faced early challenges—particularly with maintaining consistent operations and managing startup costs. That is where Community Futures Lac La Biche made a meaningful difference. They provided not only the funding support we needed to get on solid footing, but also business planning guidance and valuable resources. Their team helped ensure we were prepared for sustainable growth and long-term success.

The support from Community Futures Lac La Biche gave us the confidence to move forward and focus on delivering excellent service to our customers. Their support has been a cornerstone in helping turn a long-standing personal dream into a viable, growing business.

Looking ahead, Bigelow Transport Ltd. is committed to expanding our services, building long-term relationships with clients, and contributing to the local economy. We're proud to be part of Alberta's diligent transportation industry and excited for what the road ahead holds.





# Fueling a Healthier Community, One Smoothie at a Time



With over 20 years of experience working in our family-owned food business, I have developed a strong passion for serving quality, healthy food to our community. In addition to my food industry experience, I also owned and operated my own salon in Lac La Biche and worked as a computer operator at Edcon Power Tongs from 2012 to 2023. These diverse experiences have taught me valuable skills in business management, customer service, and operations.

Booster Juice, located in the Bold Center, is a unique franchise that meets the growing demand for healthy, convenient meal and snack options in our area. Our location is key to our success, benefiting from the county's ongoing investments in the facility's growth.

We offer a variety of fresh fruit smoothies, protein shakes, and meal replacements that appeal to people of all ages. Booster Juice's focus on health and wellness aligns perfectly with today's growing trend where consumers prioritize nutritious, convenient

choices for a healthier lifestyle. This demand creates great opportunities for our business to continue thriving.

Community Futures Lac La Biche has been instrumental in supporting our business journey. Their financial assistance and guidance have provided the resources and confidence needed to establish and grow Booster Juice successfully. Their ongoing support is invaluable for local entrepreneurs.

Being part of the Lac La Biche community and located in the Bold Center gives our business a special advantage. As the community grows, we look forward to expanding our offerings and services to better serve our customers.

I am excited to keep growing Booster Juice alongside the Lac La Biche community, helping people live healthier, more vibrant lives.





# A Recipe for Confidence, Creativity, and Community

## NORTHERN ALBERTA

Lemonade Day 2024 was a vibrant celebration of youth, entrepreneurship, and community spirit across the Lac La Biche region. Held annually as part of a North American movement to inspire the next generation of business leaders, this year's event empowered dozens of local kids to plan, launch, and operate their very own lemonade stands. With hand-painted signs, homemade recipes, and a touch of creativity, young entrepreneurs proudly set up shop in neighborhoods, parks, and local events—each stand a testament to their drive and imagination.

But behind the scenes, this wasn't just about lemonade. Participants followed a structured learning journey that introduced them to key business concepts like budgeting, goal-setting, customer service, and marketing. These lessons came to life as children made real sales, managed their supplies, and learned firsthand what it takes to run a small business. Some even donated their earnings to local charities, while others saved up for personal goals—showing not only entrepreneurial spirit but generosity and foresight.

Community Futures Lac La Biche served as the organizing hub for the event, coordinating outreach to schools, families, and volunteers while providing startup kits, training resources, and mentorship throughout the program. Our team ensured that each participant had equal access to learning opportunities

and community exposure, regardless of their background. This initiative directly supports PrairiesCan priorities by building youth capacity, promoting financial literacy, and fostering inclusive entrepreneurship in rural Alberta.

The impact was felt far beyond the stands. Families came together, local businesses stepped up to sponsor and host, and community members turned out in large numbers to support the kids—turning Lemonade Day into a true regional event. The confidence gained, skills developed, and connections made will serve these young entrepreneurs long after the lemonade is gone.

Lemonade Day 2024 reminded us all that with the right support, big dreams can start with something as small—and powerful—as a single lemon.





# 2024

# POWER UP NORTH

## Building Momentum in the North

Held in October 2024 at Portage College, Power Up North brought together entrepreneurs, professionals, and community leaders from across Northeastern Alberta for two impactful days of learning, networking, and inspiration. With 151 attendees and a lineup of renowned keynote speakers, this year's conference was more than an event—it was a catalyst for rural business growth and community revitalization.

The experience began with a welcome mixer at Fat Unicorn Brewery, where conversations flowed as easily as ideas. The following day was packed with high-energy keynotes from speakers like Diana Noble, Jennifer Barroll, and Brad Kotowich, who shared bold insights on leadership, workforce strategies, and building standout brands. Workshops offered practical takeaways on everything from digital marketing to hiring in rural communities, while the resource tradeshow gave attendees direct access to local business tools and support services.

One of the most powerful moments came during the Wine & Cheese Q&A, where guests engaged in candid, one-on-one dialogue with keynote speakers—s-

parking conversations that carried into future plans and partnerships.

Community Futures Lac La Biche played a central role in organizing and hosting the event, securing sponsors, coordinating logistics, and ensuring that the content addressed the real challenges facing rural entrepreneurs. The initiative aligns with PrairiesCan's priorities by strengthening local economies, enhancing business resiliency, and supporting innovation in rural regions.

Feedback confirmed the event's success: over 88% of attendees rated it as high-quality and informative, while 68% reported gaining new tools to address pressing business challenges—particularly around staffing and growth. Even more importantly, the event left attendees energized and connected, with many already asking when they could return.

Power Up North 2024 wasn't just a conference—it was a spark. And that spark is already igniting new ideas, partnerships, and opportunities across the region.



# Loan Portfolio Performance

As of March 31, 2025 | Total Loan Principal: \$4,223,761.94



	<b>Agriculture, Forestry, Fishing, and Hunting</b> \$891,687.78   21%
	<b>Accommodation and Food Services</b> \$870,045.77   21%
	<b>Construction</b> \$262,043.55   6%
	<b>Manufacturing</b> \$152,654.78   4%
	<b>Real Estate and Rental and Leasing</b> \$146,068.10   3%
	<b>Retail Trade</b> \$254,095.06   6%
	<b>Transportation and Warehouse</b> \$518,354.95   12%
	<b>Professional, Scientific, and Technical Service</b> \$22,765.04   1%
	<b>Other Services</b> \$722,747.35   17%
	<b>Services (Oil and Gas Extraction)</b> \$383,299.56   9%

## Loan Portfolio Mix Change



## Quick Facts



14 Loans was committed totaling to \$1.1M



43 jobs were created/maintained through lending



A total 561 clients were supported through training, advisory, or lending



14 community-based projects was started and completed



# 2023-2024 Performance Indicators

## Strong Rural Community Strategic Planning and Implementation

Total number of community-based projects (new & on-going)

14

Total number of local and regionally-based community strategic plans developed and/or updated

2

## Rural access to business development services

Total number of business training session participants

381

Total number of business training session participants

990

## Rural access to capital and leveraged capital

Dollar value of loans

\$1,136,444

Total number of loans

14

Number of jobs created/maintained/expanded through lending

43



# **AUDITED FINANCIAL STATEMENTS**



LAC LA BICHE REGIONAL COMMUNITY  
DEVELOPMENT CORPORATION  
(O/A - COMMUNITY FUTURES LAC LA BICHE)

FINANCIAL STATEMENTS

MARCH 31, 2025

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LAC LA BICHE REGIONAL COMMUNITY  
DEVELOPMENT CORPORATION  
(O/A - COMMUNITY FUTURES LAC LA BICHE)  
BALANCE SHEET  
AS AT MARCH 31, 2025

ASSETS

	GENERAL FUNDS	LOAN INVESTMENT FUNDS FUNDS	REPAYABLE	TOTAL 2025	TOTAL 2024
<u>CURRENT</u>					
CASH AND TERM DEPOSITS	\$ 210,787	\$3,101,214	\$ 523,107	\$ 3,835,108	\$ 3,520,786
ACCOUNTS RECEIVABLE	-	330	-	330	10,958
PREPAID EXPENSES	4,225	-	-	4,225	-
INVESTMENTS (Note 2)	4,653	-	-	4,653	3,583
COMMUNITY FUTURE NETWORK FUND (Note 10)	-	2,510,018	-	2,510,018	2,435,234
DUE FROM (TO) INVESTMENT FUNDS	<u>62,436</u>	<u>(508,977)</u>	<u>446,541</u>	<u>-</u>	<u>-</u>
	282,101	5,102,585	969,648	6,354,334	5,970,561
INVESTMENT LOANS RECEIVABLE (Note 4)	-	3,345,553	447,504	3,793,057	3,919,646
PROPERTY, EQUIPMENT (Notes 2, 3)	<u>135,693</u>	<u>-</u>	<u>-</u>	<u>135,693</u>	<u>138,533</u>
	<u>\$ 417,794</u>	<u>\$8,448,138</u>	<u>\$1,417,152</u>	<u>\$10,283,084</u>	<u>\$10,028,740</u>

LIABILITIES

CURRENT

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	27,126	\$ -	\$ -	\$ 27,126	\$ 17,969
DEFERRED REVENUES (Note 11)	<u>16,000</u>	<u>-</u>	<u>-</u>	<u>16,000</u>	<u>10,330</u>
	43,126	-	-	43,126	28,299
OTHER PAYABLES (Note 6)	-	-	697,907	697,907	1,002,033
ADVANCES DUE TO PRAIRIESCAN (Note 5)	<u>-</u>	<u>-</u>	<u>500,262</u>	<u>500,262</u>	<u>500,262</u>
	<u>43,126</u>	<u>-</u>	<u>1,198,169</u>	<u>1,241,295</u>	<u>1,530,594</u>

FUND BALANCES

INVESTMENT IN LONG LIVED ASSETS	135,693	-	-	135,693	138,533
RESTRICTED FUNDS	-	8,448,138	218,983	8,667,121	8,123,478
UNRESTRICTED FUNDS	<u>238,975</u>	<u>-</u>	<u>-</u>	<u>238,975</u>	<u>236,135</u>
	<u>374,668</u>	<u>8,448,138</u>	<u>218,983</u>	<u>9,041,789</u>	<u>8,498,146</u>
	<u>\$ 417,794</u>	<u>\$8,448,138</u>	<u>\$1,417,152</u>	<u>\$10,283,084</u>	<u>\$10,028,740</u>

APPROVED BY THE BOARD:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director



LAC LA BICHE REGIONAL COMMUNITY  
DEVELOPMENT CORPORATION  
(O/A - COMMUNITY FUTURES LAC LA BICHE)  
INCOME AND EXPENDITURES  
FOR THE YEAR ENDED MARCH 31, 2025

	<u>GENERAL</u>	<u>LOAN FUNDS</u>	<u>TOTAL 2025</u>	<u>TOTAL 2024</u>
REVENUE				
Prairie's Economic Development Canada grant\$	294,963 \$	- \$	294,963 \$	294,963
Transfer from loan investment funds	54,732	(54,732)	-	-
Loan interest	-	362,413	362,413	309,124
Investment income	11,530	233,175	244,705	260,189
Other income (Note 7)	<u>138,564</u>	<u>-</u>	<u>138,564</u>	<u>96,149</u>
	<u>499,789</u>	<u>540,856</u>	<u>1,040,645</u>	<u>960,425</u>
EXPENDITURES				
Salaries and employee benefits	273,815	-	273,815	252,785
Professional expenses				
Accounting, audit, legal fees	6,850	-	6,850	6,500
Training and education	10,126	-	10,126	6,782
Legal, credit bureau	5,909	7,118	13,027	5,048
Administration				
Project expenditures (Note 12)	100,003	-	100,003	1,520
Building occupancy costs (Note 9)	28,100	-	28,100	23,888
Advertising and promotion	10,975	-	10,975	11,685
Board expenses	10,857	-	10,857	4,906
Office	7,857	-	7,857	3,180
Cyber security costs	7,710	-	7,710	8,311
Computer hardware and software costs	7,468	-	7,468	7,866
Contract services	6,913	-	6,913	6,359
Entrepreneurial and board training	6,086	-	6,086	995
Travel	4,605	-	4,605	6,555
Telephone and communications	4,047	-	4,047	2,677
GST expense - non rebate portion (Note 2)	3,872	-	3,872	595
Postage, delivery	720	-	720	204
Bank charges and interest	667	-	667	722
Memberships, licenses, dues, subscriptions	214	-	214	325
Insurance	155	-	155	1,225
Loan receivable recoveries	-	(154,905)	(154,905)	-
Bad debts	<u>-</u>	<u>145,000</u>	<u>145,000</u>	<u>-</u>
	<u>496,949</u>	<u>(2,787)</u>	<u>494,162</u>	<u>352,128</u>
NET INCOME FROM OPERATIONS	2,840	543,643	546,483	608,297
AMORTIZATION (Note 2)	<u>(2,840)</u>	<u>-</u>	<u>(2,840)</u>	<u>(2,957)</u>
NET INCOME (LOSS)	<u>\$ -</u>	<u>543,643</u>	<u>\$ 543,643</u>	<u>\$ 605,340</u>

LAC LA BICHE REGIONAL COMMUNITY  
DEVELOPMENT CORPORATION  
(O/A - COMMUNITY FUTURES LAC LA BICHE)  
CHANGES IN FUND BALANCES - OPERATING  
FOR THE YEAR ENDED MARCH 31, 2025

	INVESTED IN LONG LIVED		TOTAL	TOTAL
	ASSETS	UNRESTRICTED	2025	2024
BALANCE, OPENING	\$ 138,533	\$ 236,135	\$ 374,668	\$ 324,667
NET INCOME	-	-	-	50,001
AMORTIZATION EXP.	(2,840)	2,840	-	-
PURCHASE OF CAPITAL ASSETS	-	-	-	-
BALANCE CLOSING	<u>\$ 135,693</u>	<u>\$ 238,975</u>	<u>\$ 374,668</u>	<u>\$ 374,668</u>



LAC LA BICHE REGIONAL COMMUNITY  
DEVELOPMENT CORPORATION  
(O/A - COMMUNITY FUTURES LAC LA BICHE)  
CHANGES IN FUND BALANCES - INVESTMENT  
FOR THE YEAR ENDED MARCH 31, 2025

	LOAN INVESTMENT FUNDS		TOTAL	TOTAL
	<u>FUNDS</u>	<u>REPAYABLE</u>	<u>2025</u>	<u>2024</u>
REVENUE				
Loan interest	\$ 335,441	\$ 26,972	\$ 362,413	\$ 310,062
Investment income	<u>210,827</u>	<u>22,348</u>	<u>233,175</u>	<u>246,215</u>
	<u>546,268</u>	<u>49,320</u>	<u>595,588</u>	<u>556,277</u>
EXPENSES				
Legal costs	7,118	-	7,118	-
Transfers to general fund operations	54,732	-	54,732	-
Loan receivable recovery	(154,905)	-	(154,905)	(8,580)
To investment repayable fund	-	-	-	938
Provision for investment losses (Note 6)	<u>145,000</u>	<u>-</u>	<u>145,000</u>	<u>-</u>
	<u>51,945</u>	<u>-</u>	<u>51,945</u>	<u>(7,642)</u>
NET INCOME	494,323	49,320	543,643	563,919
FUND BALANCES, Beginning of year	<u>7,953,815</u>	<u>169,663</u>	<u>8,123,478</u>	<u>7,559,559</u>
FUND BALANCES, End of year	<u>\$ 8,448,138</u>	<u>\$ 218,983</u>	<u>\$ 8,667,121</u>	<u>\$ 8,123,478</u>

A vibrant green aurora borealis (northern lights) is visible in the night sky, reflected in a calm body of water. The scene is dark, with the green light of the aurora being the primary source of illumination. The water reflects the aurora and some distant lights on the shore.

# 2025

## Contact Us

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