

Community Futures Wild Rose



Annual Report
2023-2024

Table of Contents

Message from Leadership	3
CFWR Board of Directors 2023 - 2024	4
Committees	5
Vision Statement	6
Mission Statement	6
Board Values	6
CFWR Staff 2023 - 2024	6
CFWR 35 Celebratory Road Trip	7
Performance Results 2023 - 2024	9
Strategic Plan	10
CFWR Economic Development Projects	11
Our Lending in 2023 - 2024	13
Summary of Revenues	14
Summary of Expenses	15
Conclusion	16



*creating thriving communities
one business idea at a time*

Message from Leadership

Reflecting on the past year, we find ourselves in a landscape defined by significant achievements and an optimistic outlook for the future. The 2023/2024 period has been crucial for the communities we support, experiencing a revitalization in our regional economy. Our collective efforts have paid off, evident in the tangible and abundant results of our work.

This year has been remarkable, with the distribution of \$1.5 million in loans—a level of assistance not seen since 2015. We are proud to announce that our office's lending efforts have secured the position of the second-highest lending CF office in the province. This funding has been vital for local businesses, nurturing their expansion and enhancing the economic fabric of our region.

Our initiatives in Community Economic Development have been diverse and impactful. From aligning our workforce with market demands through the Regional Workforce Initiative to advancing entrepreneurs online presence with the Digital Economy Program, we have empowered entrepreneurs for competitive success. Projects like the Online Learning Management System and the Disaster Recovery and Business Continuity Project, we have built resilience into our economic bedrock. Programs fostering youth entrepreneurship, capital growth, and mentorship have infused our business landscape with innovation and shared wisdom.

As we celebrate Community Futures Wild Rose's 35th anniversary, we're embarking on a year-long road trip to spotlight the enterprises that have flourished with our support, showcasing the strong partnerships that are our foundation.

This milestone is a testament to the tenacity, creativity, and cooperation that have sustained our communities for over three decades. Looking back with pride, we also look forward with excitement to the boundless opportunities ahead. Together, we'll continue to craft a thriving, inclusive future.

We could not embark on this journey without our dedicated staff, whose exceptional service is our success's engine. Our Board of Directors and committee members' strategic vision and insight have steered us on this course of true and effective action.

Your collective contributions are the foundation of Community Futures Wild Rose's legacy. As we honour our past and look to our future, we recognize and celebrate your vital role in our enduring story. Thank you for being part of this remarkable journey.

Amber Link
CFWR Board Chair

Chantale Sangster
CFWR Executive Director

Meet the Board of Directors



Amber Link, Chair
Wheatland County Reeve



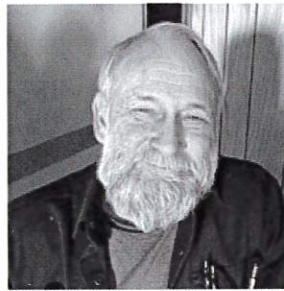
Wade Christie, Vice Chair
Kneehill County Councillor



Jason Montgomery, Treasurer
Strathmore Councillor



Rhonda Laking
Acme Councillor



Les Spurgeon
Beiseker Councillor



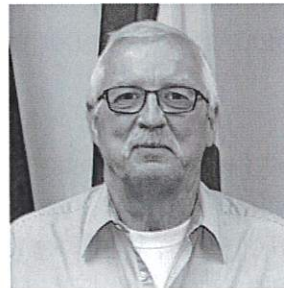
Rose Jimmo
Carbon Mayor



Mike Wetzstein
Bassano Councillor



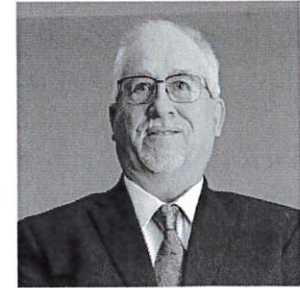
Richard Bryan
Standard Councillor



Dennis Hazelton
Three Hills Deputy Mayor



Julie Sim
Irricana Councillor



Les Schultz
Hussar Mayor



Flo Robinson
Linden Deputy Mayor



Leah Smith
Rockyford Deputy Mayor



Chris Armstrong
Trochu Councillor

COMMITTEES

Investment Review Committee		
Trochu	Chris Armstrong	Chair
Three Hills	Dennis Hazelton	
Strathmore	Tari Cockx	Member-at-Large
Chestermere	Pat Wise	Member-at-Large
Bassano	Sabine Nasse	Member-at-Large
CED Committee		
Kneehill County	Wade Christie	Chair
Linden	Flo Robinson	
Rockyford	Leah Smith	
Wheatland County	Jamie Kramble	Member-at-Large
Strathmore	Angela Groeneveld	Member-at-Large
Three Hills	Jeannette Austin	Member-at-Large
Management/Personnel Comm.		
Wheatland County	Amber Link	Chair
Hussar	Les Schultz	
Rockyford	Leah Smith	
Acme	Rhonda Laking	
Governance Committee		
Trochu	Chris Armstrong	
Hussar	Les Schultz	
Acme	Rhonda Laking	
Audit/Finance Comm.		
Three Hills	Dennis Hazelton	
Strathmore	Jason Montgomery	Chair
Standard	Richard Bryan	
Sustainability/Succession Comm.		
Kneehill County	Wade Christie	
Linden	Flo Robinson	
Standard	Richard Bryan	
Acme	Rhonda Laking	

Vision Statement

Community Futures Wild Rose creates thriving communities one business idea at a time

Mission Statement

We are the trusted leader fostering business development - leading the way to economic prosperity and diversity within our region.

Board Values

Accountable/Transparent, Integrity and Trust, Inclusion, Innovative/Visionary, Provide Empathy and Hope

CFWR Staff 2023 - 2024



Chantale Sangster
Executive Director



Lindsay Desrosiers
Business Development Officer



Trisha Breault
Community Economic
Development Coordinator



Pat Grabo
Business Analyst



Jo Huzan
Office Administrator

CFWR 35 Celebratory Road Trip

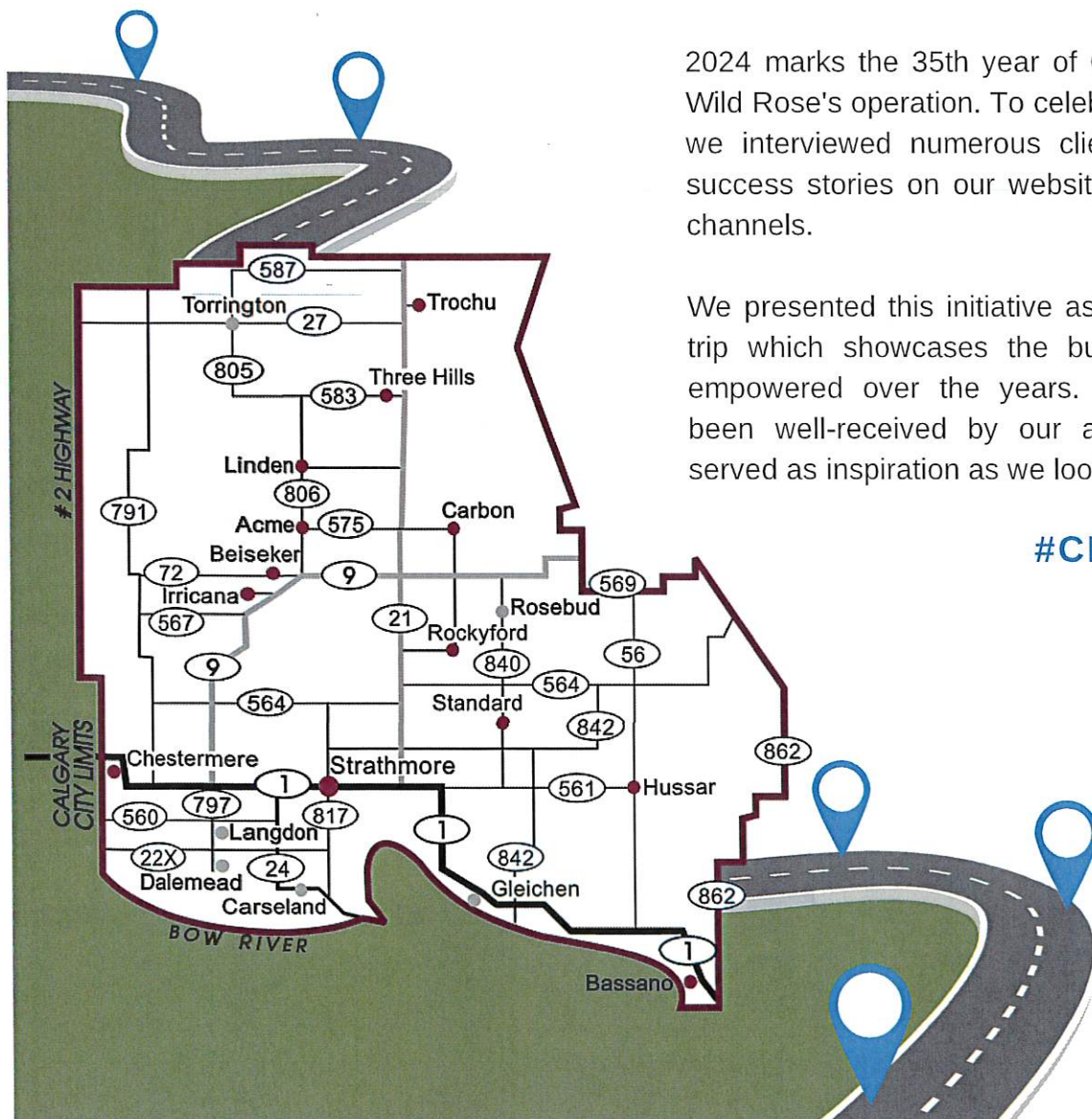
Celebrating 35 years of serving the Wild Rose region!

Since 1989, CFWR has invested over **37 Million Dollars** in loans benefiting **2,461 Businesses** within our region contributing to the creation and maintenance of **7,664 jobs**. In addition to these direct investments, CFWR has leveraged an additional **\$52,703,285.47** in funding for our region!

2024 marks the 35th year of Community Futures Wild Rose's operation. To celebrate this milestone, we interviewed numerous clients to share their success stories on our website and social media channels.

We presented this initiative as a celebratory road trip which showcases the businesses we have empowered over the years. These posts have been well-received by our audience and have served as inspiration as we look to CFWR's future.

#CFWildRose35



CFWR 35 Story Highlights

Magnum Services

In 2007, facing unemployment, Beard Beekman and his partners founded Magnum Cementing Services with the support of Community Futures Wild Rose. Despite the 2008 financial crisis, Beekman's leadership and commitment to core values like integrity and community led to the company's remarkable success. Now, with 14 locations across Western Canada and the US, Magnum exemplifies service excellence and resilience. Beekman takes pride in fostering a multi-generational workforce and aims to build a legacy of employee ownership and community service.



Equine Connection

Equine Connection in Carseland empowers individuals through interactions with horses. Founded by Kari Fulmek, who pursued her childhood dream despite numerous setbacks, the academy offers transformative programs prioritizing personal growth and equine welfare. Kari's journey from overcoming personal losses to witnessing profound impacts on participants highlights her dedication.

Bigfoot & Co. Inc.

Ken and Laura Lee Cunningham of Bigfoot & Co. Inc. in Three Hills became CFWR clients in 2005. Starting as a mechanic in the 1980s, Ken expanded their business to include agricultural and commercial truck services. By 2001, they invested in a 20,000 sq/ft facility, growing Bigfoot & Co. into a community-centered enterprise. Celebrating 34 years, their family-run business exemplifies resilience, growth, community engagement, and exceptional customer service.



Performance Results for 2023 - 2024

Community Futures (CF) is a program that supports community economic development and builds the capacity of communities to realize their full sustainable potential



18

Number of community based projects (new & on-going)



32

Number of partners engaged in community based projects



403

Number of business training session participants



271

Number of business advisory services



26

Number of new client loans



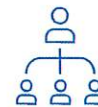
226

Number of female entrepreneurs served



716k

Dollars leveraged through CFWR Lending



84

Number of jobs created, maintained, & expanded through CFWR lending



514

Number of clients served



424

Hours committed by board & committee members



6

Number of persons with disabilities served



30

Number of youth clients served



\$1.5m

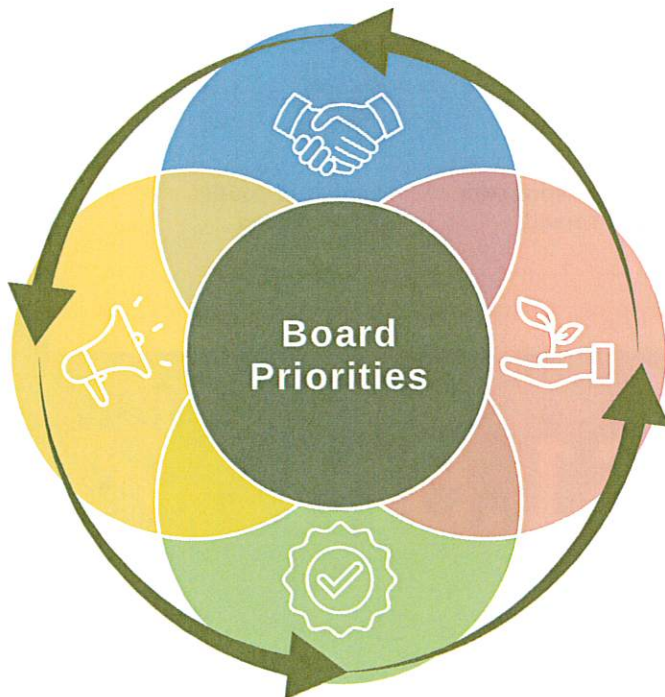
in Investments into our Communities

Strategic Plan

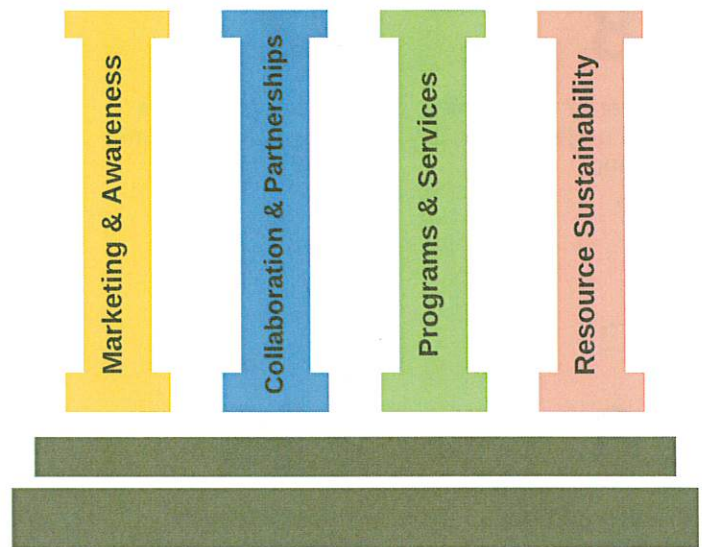
Community Futures Wild Rose is established as the trusted resource for entrepreneurs in our region. Our Board of Directors have developed a comprehensive plan that reflects our aspirations. This Strategic Plan focuses on four key areas identified as strategic pillars. These strategic pillars are Marketing & Awareness, Collaboration & Partnerships, Programs & Services, and Resource Sustainability.

Marketing & Awareness

A comprehensive marketing strategy that will center around our organization's value proposition. This value proposition will effectively communicate to our clients what CF Wild Rose represents, how we operate, and most importantly, our mission to elevate small businesses in our region.



4 Strategic Pillars



Collaboration & Partnership

Successful partnerships enable our organizations to leverage each other's strengths and foster business growth in our region. By harnessing the resources, subject matter expertise, and innovation of our partners, we will be able to amplify our impact in serving our business owners.

Programs & Services

Maintain and enhance client services. Programs and services include: Loans, Business Coaching, Business Training, and Community Economic Development.

Resource Sustainability

In the broadest possible sense, sustainability refers to the ability for our organization to maintain or "sustain" itself over time. Additional revenue streams must be considered to ensure long-term sustainability as funding has remained static for over a decade.

CFWR Economic Development Projects

In the past year, Community Futures Wild Rose has successfully implemented a variety of community economic development projects aimed at fostering local entrepreneurship, creating sustainable job opportunities, and enhancing the overall economic vitality of our region.

Regional Workforce Development Project

The collaborative project includes the Government of Alberta, Wheatland County, the Town of Strathmore, Prospect Human Services, Community Futures Wild Rose, Kneehill County, and Rocky View County. Together, they aim to develop a regional labour market profile and strategic plan to address workforce challenges, close labour gaps, and improve training access. Funding from project partners will support businesses and communities in the CF Wild Rose Region. The Ballard Group is the project consultant, managed by CF Wild Rose. This initiative seeks to enhance workforce resilience, foster economic growth, and create a sustainable framework for meeting current and future labour market demands through strategic planning and targeted initiatives.

Digital Economy Program #2

Through an agreement with the Business Link, CFWR administers and runs the Digital Service Squad (DSS) in our region. This program is part of the province-wide Digital Economy Program that helps businesses improve their digital presence by providing free one-on-one advisory services and digital on-demand training courses. Our region employs a project manager and one squad member who delivers services in person and virtually. To date, our team has delivered service to 222 clients in our region providing free digital marketing assessments and activating services based on client priorities.



Capacity Building for Entrepreneurs

This initiative, funded by the Northern Regional Economic Development Fund (NRED), aims to provide business training and mentorship in response to the RRRF Needs Assessment. The project will create six training modules focusing on Financial Literacy, Human Resources Management, Marketing, Work/Life Balance, Growth in Business, and Operations. Additionally, a mentorship program will be established to support businesses in their development by offering coaching and guidance to overcome key challenges. A Business Development Officer has been hired to assist in the development of training curriculum and to manage the Business Mentorship program.

Online Learning Management System

The dual-phase initiative led by CF Central Alberta focuses on implementing an intuitive online learning platform to support entrepreneurs and CF office staff. This collaborative effort involves CF Wild Rose's participation on the steering committee for the three-year project. The goal is to modernize existing resources and tools into a unified online platform that caters to a younger demographic, offering robust training and business plan development support. Tailored to the RRRF Small Business Needs Assessment, the platform aims to provide self-directed, 24/7 access to Business Training and Guidance for entrepreneurs at all business stages. The ultimate aim is to establish a comprehensive online learning solution that meets entrepreneurs' needs and enhances CF office support.

YETI - Youth Entrepreneurs Training Initiative

Community Futures Wild Rose's YETI program, in partnership with CF Capital Region, is a dynamic initiative targeting the entrepreneurial spirit in young individuals. This program offers aspiring entrepreneurs the tools, resources, and mentorship needed to actualize their business ideas. Through workshops, training sessions, and networking events, participants gain insights into key entrepreneurial aspects such as business planning, marketing, finance, and customer service. The goal is to inspire and support the next wave of business leaders, fostering innovation and growth in the entrepreneurial ecosystem.



CFWR Economic Development Projects (Cont.)

Disaster Recovery & Business Continuity Project

In partnership with CF West Yellowhead, this project aims to enhance disaster preparedness in Alberta's Community Futures (CF) offices. With a focus on wildfires, floods, and pandemics, the project seeks to better equip CF offices to support businesses and non-profits during emergencies. Objectives include educating CF staff and municipalities on disaster preparedness, developing internal tools and policies for disaster management, and creating resources for non-profits and businesses. Training sessions, round table discussions, and workshops will promote collaboration and knowledge sharing. The project aims to provide templates, policies, and toolkits for disaster readiness, tailored resources for non-profits and businesses, and emphasize a collective approach among participating CF offices.

The Capital Growth Initiative

The Capital Growth Initiative (CGI) funded by the Alberta Government supports rural women entrepreneurs through low-interest loans and business advisory services. In partnership with Alberta Women Entrepreneurs, the initiative aids women entrepreneurs to elevate their business. This \$6 million project allocates \$3 million each to Alberta Women Entrepreneurs (AWE) and the Community Futures Network of Alberta (CFNA). The CGI enhances Community Futures services by providing partially forgivable repayable loans at preferential rates and wrap-around support, including mentoring and networking. With seven loans totaling \$130,000 already issued, the CGI program empowers women entrepreneurs, fosters business growth, and boosts economic opportunities in Alberta.

Funded by:



Business Mentorship Program

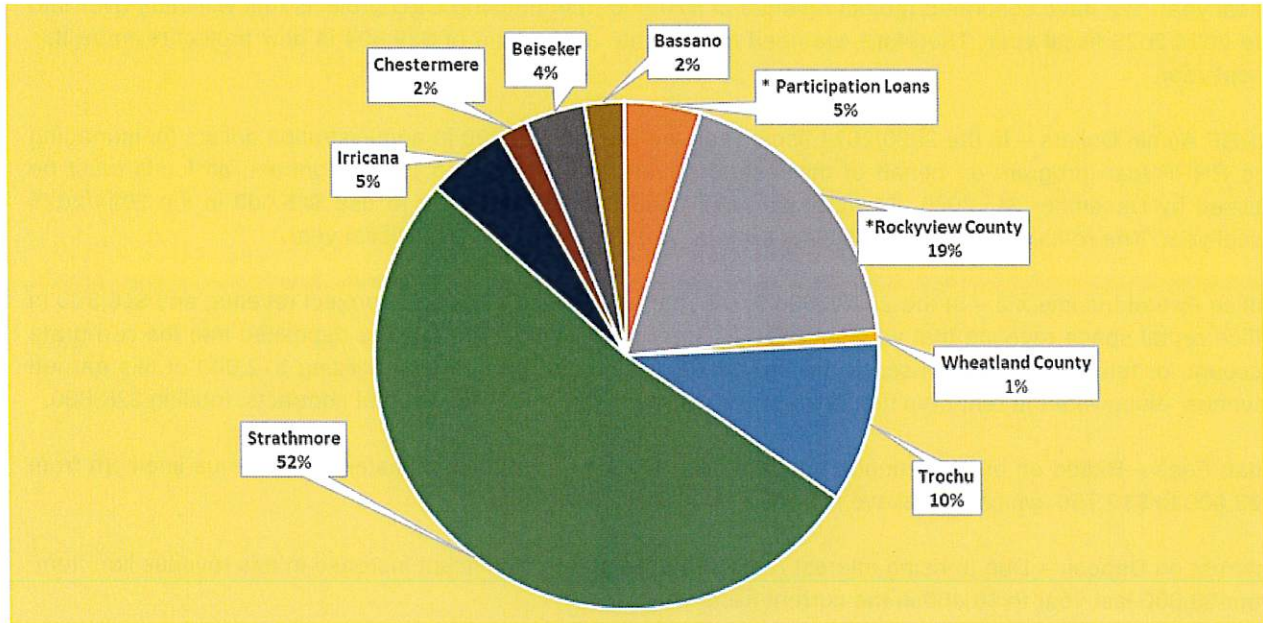
The Business Mentorship Program pairs participants with experienced mentors in their specific business development interests, fostering unique relationships that inspire thought, reflection, and skill development. Mentors provide support, guidance, and a positive influence, benefiting both parties. Meetings are scheduled bi-weekly to accommodate mentor and mentee availability, with the first meeting initiated by the mentee within a specified deadline. Virtual support sessions are available throughout the program. The structured program spans Spring 2024, Fall 2024, and Spring 2025, offering leadership growth and networking opportunities through connections with seasoned professionals in the mentees' chosen field:



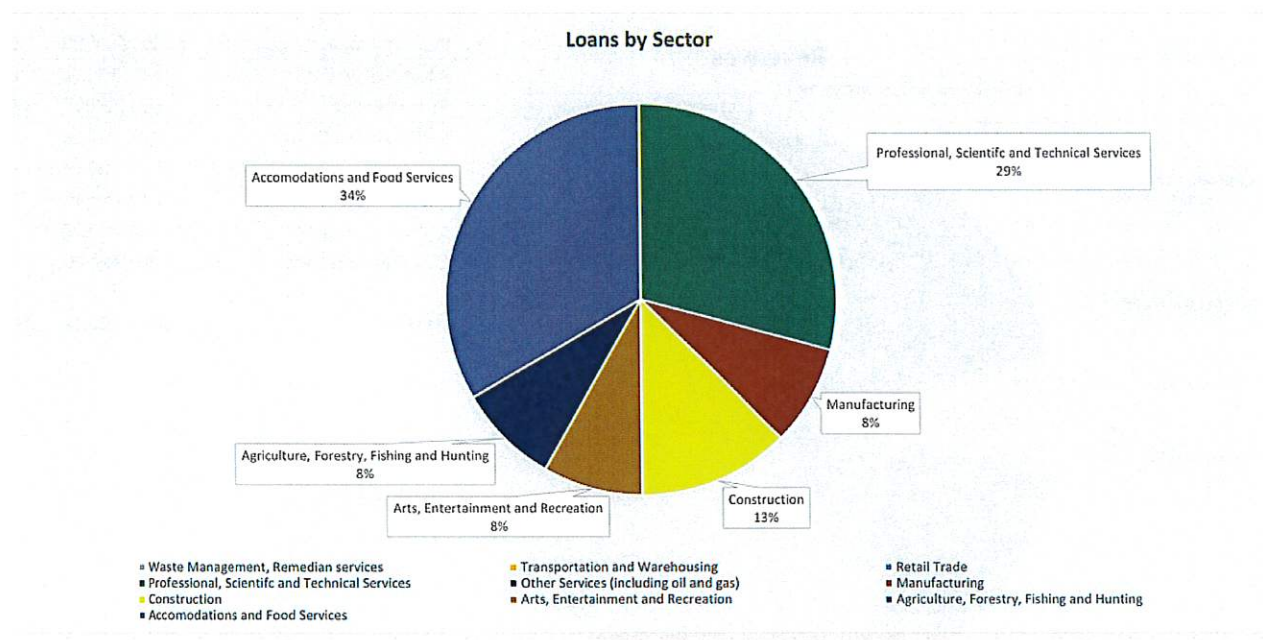
Our Lending in 2023 - 2024

The following graphs illustrate the distribution of loans across different municipalities and sectors, offering a clear overview of our impact at a regional and sectoral level. By examining these trends, stakeholders can gain a deeper understanding of our lending patterns and their implications for local economic development.

Investments in our Communities by Municipality



Investments in our Communities by Sector



Summary of Revenues for 2024/2025

WD Contribution Agreement – This line item represents the annual distribution of \$294,964 as per the current contribution agreement (2021-2026).

Interest Transfer – This amount has been reduced from last year's budget (\$100,000) and reflects the interest earned on loans that we can utilize for operations. We can access a maximum of \$100,000 per year, subject to specific criteria.

Project Income – This estimate is based on anticipated revenue from future CED projects in the 2024/2025 fiscal year. We have confirmed project revenue of \$20,496 from ongoing CED projects that will carry over into the 2024/2025 fiscal year. Therefore, we need to generate a minimum of \$29,504 in new project revenue this fiscal year.

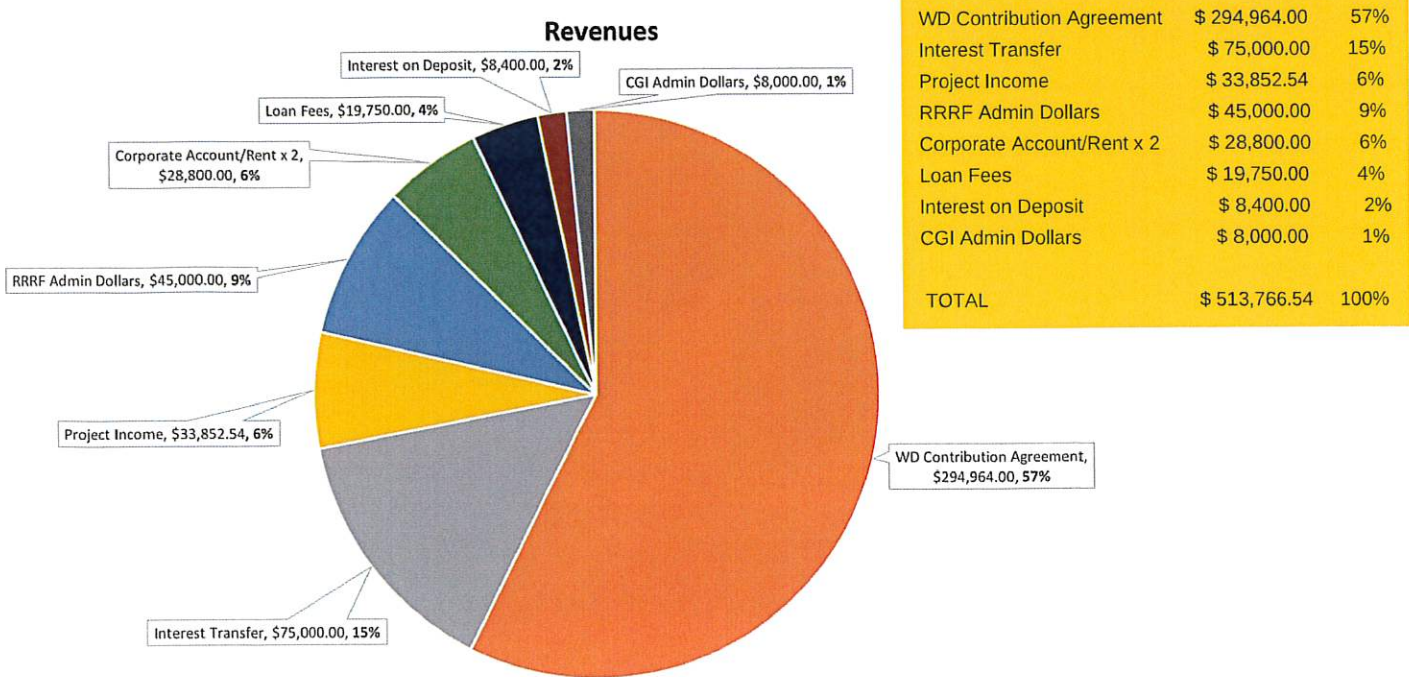
RRRF Admin Dollars – In the 2020/2021 fiscal year, we earned \$91,800 in administration dollars for managing the RRRF loan program on behalf of the federal government. According to our contract, all funds must be utilized by December 31, 2025. To date, we have used \$14,396 and plan to use \$45,000 in the 2024/2025 fiscal year. The remaining balance will be utilized in Q1-Q3 of the 2025/2026 fiscal year.

Office Rental Income x 2 – In the 2023/2024 fiscal year, we earned \$25,000 in project revenue and \$16,800 in office rental space revenue that was not used for operations. These funds were deposited into the corporate account for future operational use. In the 2024/2025 fiscal year, we propose utilizing \$12,000 of this earned revenue, along with the rent from the Town of Strathmore/CCIS and SWCC rental contracts, totaling \$28,800.

Loan Fees – Based on our experience from the past two years, we have adjusted this revenue line item from \$23,000 to \$19,750, which we believe is a more achievable projection.

Interest on Deposit – Due to rising interest rates, we anticipate a significant increase in this revenue line item, from \$3,000 last year to \$8,400 in the current fiscal year.

CGI Admin Dollars – In the 2022/2023 fiscal year, we earned \$13,000 for administering the CGI loan program on behalf of the Government of Alberta. To date, we have utilized \$1,050 and plan to use \$8,000 in the 2024/2025 fiscal year. All CGI admin dollars must be utilized by December 2025.



Summary of Expenses for 2024/2025

Staffing: These expenses encompass wages, MERC, health benefits, and RRSPs. Notably, a change for this fiscal year is the addition of a full-time office administrator position to the staffing team.

Office: These expenses cover office supplies, phone, internet, advertising and marketing, membership fees, bank charges, GST on all purchases, credit checks, and computer and cyber security monthly fees.

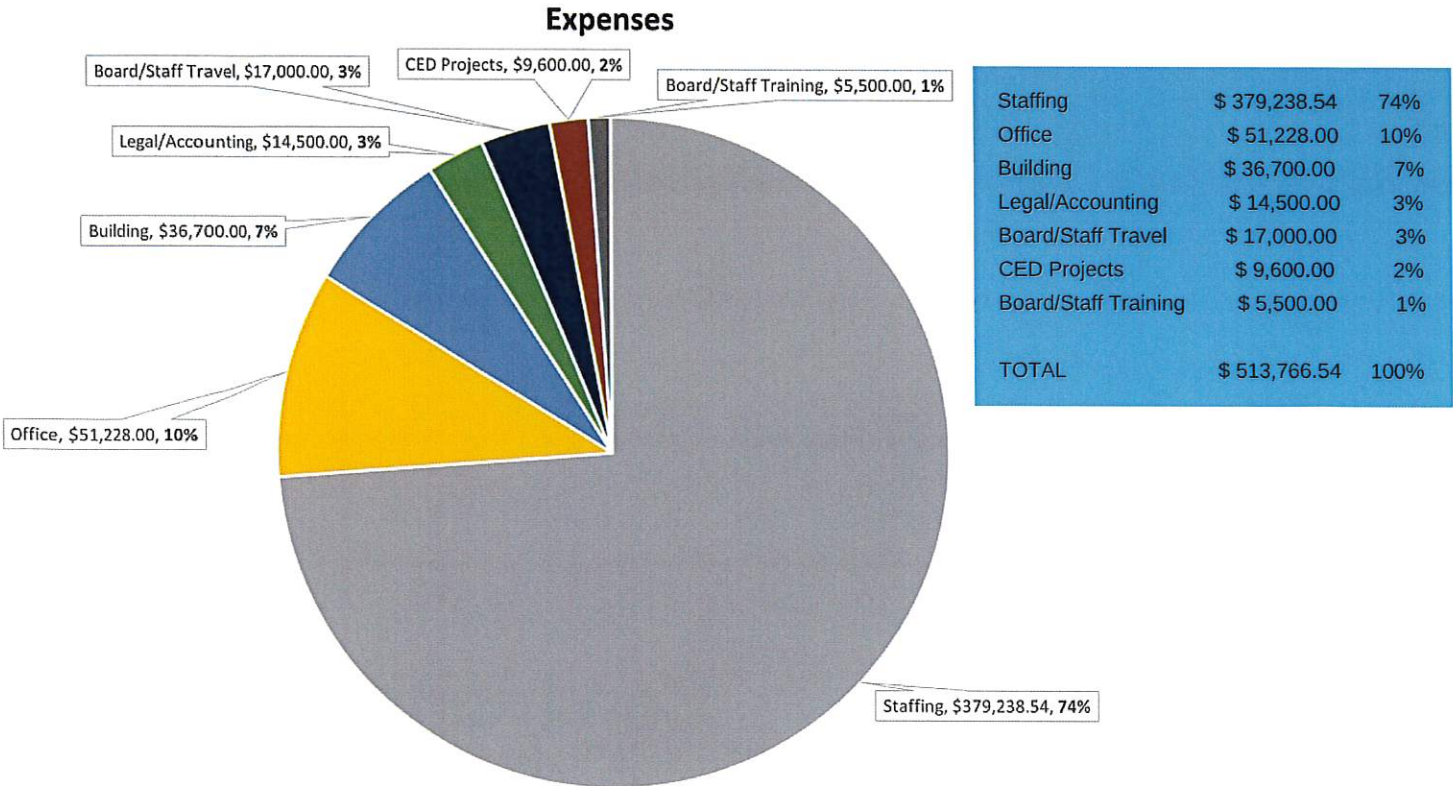
Building: These expenses include condo fees, repairs and maintenance, insurance, utilities, janitorial services, and capital purchases.

Legal/Accounting: This expense has increased by over 50% compared to last year due to the engagement of a new Auditor for the year ending March 31, 2024.

Board/Staff Travel: This expense encompasses all staff and Board travel and accommodations, as well as members-at-large travel to committee meetings.

Board/Staff Training: This expense covers all staff professional development fees, as well as Board attendance at the annual Symposium and other Board training throughout the year.

CED Projects: This expense has decreased from previous years as the CED projects executed in this fiscal year have already received financial contributions from previous fiscal years.



In Conclusion:

In conclusion, the 2023/2024 year was marked by significant achievements and contributions by Community Futures Wild Rose. Overall, the Annual Report highlights CF Wild Rose's commitment to driving economic development, addressing workforce challenges, empowering youth entrepreneurs, and enhancing marketing initiatives. We remain dedicated to supporting entrepreneurship, fostering economic growth, and creating sustainable communities in the regions we serve.

Community Futures Wild Rose
101 - 331 3rd Avenue
Box 2159
Strathmore, AB T1P 1K2
P: 403-934-8888
E: wildroseinfo@albertacf.com

