

*Atikokan Economic
Development
Corporation*

**1996
Funding
Renewal
Application**

COMMUNITY FUTURES PROGRAM
ANNUAL REVIEW AND FUNDING RENEWAL

COMMUNITY NAME: ATIKOKAN, ONTARIO

CONSTITUENCY(IES): THUNDER BAY - ATIKOKAN

M.P.(s): DR. STAN DROMISKY

RENEWAL DATES: FROM: JANUARY 1, 1996 TO: DECEMBER 31, 1996

DATE OF SUBMISSION: January 26, 1996

I. REVIEW OF STRATEGIC PLAN AND ACTIVITY FOR CURRENT YEAR

The following represents a comprehensive review of activities undertaken for the current year related to your organization's strategic plan. The goal is to provide Human Resources Development and the CFDC with an assessment on the progress of your plan.

Narrative Report

Relate activities undertaken to achieve identified goals. Please list and comment on all goals regardless of the level of activity. Multiple activities related to the same goal should be reported on separately.

GOAL A: To have a harmonious amalgamation of the Atikokan Community Futures program with the provincial M.E.D.A. program

Activity: To amalgamate the A.E.D.C. and the A.F.I.C.

Role of CFDC: Lead role in setting up and hiring outside facilitator.

Partners: Township Council, staff and all Board members.

Expected Results: Diffuse any anxieties about being one (1) entity.

Results: There has been some falling off of the old CFC members.

What Worked: Setting up a cross section of Board/staff to discuss/plan for the changes.

What Didn't Work: Participation from that particular Council was nil.

Impact Assessment: So far the only noticeable ripple has been with the CFC projects, this mainly to lack of funding for any/all projects.

Current Status: Dissatisfaction with Board & staff about lack of ability to do project work.

Next Step: A full review of the current structure and its good points and faults will take place at the April Board meeting.

GOAL B: With a new Corporation to do a new Strategic plan.

Activity: Do a revisitation with Board and staff for a 1995 strategic plan.

Role of CFDC: Lead role in recruiting a facilitator and preparing background work for all participants.

Partners: All staff, Board members and Council.

Expected Results: To put together a new forward plan that will blend the old CFC/BDC/EDO and further harmonize the new corporation while trying to build a bridge of co-operation with the new Council.

Results: So far so good.

What Worked: Excellent participation from everyone.

What Didn't Work: Most N.B. person (the Reeve) didn't show up for the workshop.

Impact Assessment: Relationship with new council far exceeds anticipated results. New direction being implemented despite further stresses on funding of the office.

Current Status: Awaiting the results of the Industry Canada/FedNor reorganization to find out what tools we will have to work with in the future and how we will conduct business.

Next Step: After the announcement of the new structure we will revisit our strategic plan for the up coming year.

GOAL C: Plenary meeting with the new Township Council.

Role of CFDC: Took the lead in setting up the meeting.

Partners: AEDC Board of Directors and Township Council and AEDC staff.

Expected Results: To further involve the Council in the operations and direction of the AEDC so that we can work together.

Results: Much better than ever anticipated. Reeve and Council are working much closer with the AEDC staff and Board.

What Worked: The meeting and exchanging of ideas and concerns.

What Didn't Work: N/A

Impact Assessment: Results are still coming in but so far the working relationship is one of co-operation.

Current Status: Excellent working relationship.

Next Step: Continue to monitor and heed ripples in the relationship.

GOAL D: Professional development for all staff.

Activity: To attend one seminar and further the staff's professional qualifications and expertise.

Role of CFDC: To approve the budget for P.D. for the staff and thereby authorise further professional development activities.

Partners: Economic Developers Association of Canada, University of Waterloo, the Northwestern Ontario Development Network and the Economic Development Council of Ontario.

Expected Results: To learn and acquire the expertise of the staff to better serve the clients of the organization.

Results: Executive Director received his certification from EDAC as a certified professional economic developer, (Ec.D.). The other staff attended a seminar on the economic developer and the political process and learned some interesting processes on dealing with the public and politicians.

What Worked: The seminars/workshops.

What Didn't Work: N/A

Impact Assessment: Staff have come up with some new in house ideas for projects and surveys for the community.

Current Status: Putting together the material for the strategic planning session with the Board.

Next Step: Bring to the Board for input and approval before implementation.

GOAL E: Professional development for the Board of Directors.

Activity: Strategic planning session for all of the Board plus attendance at the fall and spring meetings of the Network.

Role of CFDC: Have some of the longer serving members explain importance of community economic development to newer members.

Partners: Older and newer board members plus the staff of the AEDC and the Network.

Expected Results: Better understanding of importance of community economic development and to be able to network with some of their peers from around the region.

Results: A better board member who is more in tune with the happenings of the current trends in economic development.

What Worked: Attending the conferences and meeting their peers.

What Didn't Work: N/A

Impact Assessment: Newer members have become ambassadors for our organization and our community.

Current Status: Board is committed to continuing to send members to these functions.

Next Step: Repeat for 1996.

II. UPDATE ON LOCAL ECONOMIC/SOCIAL DEVELOPMENTS

Please comment on any significant economic and/or social developments. Identify any potential role for the CFDC and impact on the strategic plan.

The AEDC is currently working with HRDC to maintain the operation of the local CEC office through a funding contract. This was brought on by negotiations with the HRDC in Fort Frances and has proven to be a win, win situation for both.

The contract gives the AEDC an opportunity to ensure that these services continue to be delivered in the short term while tracking its usage to make a case for the long term continuation of the office.

The AEDC also played a role in facilitating and providing information for a major employer that contacted the Township for information in regards to establishing a plant in Atikokan. The package included demographics, education levels, taxes and economic impact on the community and the region. The document also showed the impact on the economic strategic plan of our organization and the municipality, which will have to be addressed by both organisations in the new year's strategic plan.

III. QUANTITATIVE INDICATORS

HRD has identified three key activity areas for the CFDC. Section III. is designed to capture quantifiable data for each of these areas. They include:

III(a). Work with other organizations to design and co-ordinate community based development strategies that clearly outline a realistic plan of action and strategies for addressing structural change.

Key partnerships initiated by CFDC.

Name: Atikokan Telecommunity Committee

Groups involved: The Atikokan Public Library, both the Public and Separate Boards of Education, the Township of Atikokan and the local computer B.B.S. group.

Nature/focus: To establish a community access centre for internet access and training.

Role of CFDC: A lead role in facilitating the bringing together of all groups and in establishing contact with an internet provider; namely Lakehead University.

Impact assessment: Tremendous potential once there is a recognition for the full implications of internet access, not only to the individual but to the private and public sectors as well.

Current status: Awaiting Federal funding for purchasing of equipment and to put on training. The local internet "Gateway" is already up and running through Lakehead University's equipment.

Name: Northwestern Ontario Regional Telecommunications Committee.
Groups involved: The municipalities of Thunder Bay, Lakehead University, Atikokan, Fort Frances, Sioux Narrows, Kenora, Keewatin, Jaffrey Mallick, Dryden, Red Lake, Ear Falls, Sioux Lookout, and Ignace.

Nature/focus: To do a feasibility analysis for building the infrastructure necessary to provide full dial-up, digitally switched bandwidth on demand for public, private and personal use of the internet. This for text as well as video applications.

Role of CFDC: A lead role in putting together the application and in facilitating the Pilot Project, for it is hoped that this will be a model that can be adopted by government and the service providers to extend this service through-out Northern Ontario.

Impact assessment: Will be done at the end of the project.

Current status: Awaiting approval from FedNor on our application.

Name: Northwestern Ontario Development Network, Professional Development Committee.

Groups involved: All members of the Network.

Nature/focus: To look at and try to provide timely professional development to both the professional staff and the many volunteer Board members.

Role of CFDC: Allow both the time and expense associated with the time and travel to provide the Executive Director with the tools to ensure the continuation of this valuable part of Network membership.

Impact assessment: The numbers and the level of participation of Network membership continue to grow and the Network continues to have more impact on the regional communities.

Current status: Planning for the Spring A.G.M. and pre-session conferences in both the west and east regions of the Network are underway.

Name: Northwestern Ontario Snowmobile Trails Association.

Groups involved: All 20 snowmobile clubs in Northwestern Ontario.

Nature/focus: Provide assistance, support and time to facilitating the workings of the Association.

Role of CFDC: The Executive Director is allowed the time to help with the affairs of the organization to help maintain this valuable organisation.

Impact assessment: The economic impact of this tourism on all of our communities is immense.

Current status: The Association is in desperate need of renewal from the volunteer aspect. The province's Sno-Trac campaign has been responsible for severe burn-out of the many volunteers and has put many of the 20 clubs into financial constraints.

Total partnerships	83	Total # groups	4
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Groups traditionally marginalized in Economic Development included/assisted by CFDC.

Name of group: Reading Plus Committee

Role of CFDC: Facilitate the inclusion of this group into the AEDC's strategic plan. Include this group in the current Human Resources Development Committee looking into the training needs of/for Atikokan.

Impact assessment: This group has been very successful in teaching adults to read and write and they now do an annual report that highlights their achievements in the community.

Current status: This group is now chairing the Human Resources Development Committee from which they were originally not included.

Name of group: Atikokan Native Friendship Centre

Role of CFDC: Have been persistent in trying to get them involved in our organization and getting their input into our strategic plan to help with achieving their goals as an organization.

Impact assessment: Their Executive Director is now a fully involved member of our investment committee and our Board.

Current status: Continues to develop as a participating Board member and to have an influence on the aboriginal aspects of our strategic plan.

Name of group: Atikokan Energy Conservation Centre.

Role of CFDC: We are providing counselling and facilitation to this group as they deal with the winding up of their organization in the light of recent provincial withdrawal of funding.

Impact assessment: Their pilot project for an energy efficient house will continue with the help of Lakehead University's School of Engineering. And the results of their work will influence the way and how of northern construction of homes in the not to distant future.

Current status: This group will be enveloped by Lakehead University but some of the Directors will continue to have direct input into their original pilot project and help push for a successful completion.

Total groups included/assisted	3
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III(b). Develop initiatives based on the community development strategies that build the physical, social and educational platform required to support employment and income adjustment.

Research and/or information projects involving the CFDC.

Research/information project	New	Ongoing
Quetico-Atikokan Environmental Research Initiative		X
Atikokan Strategic Plan		
Atikokan Telecommunity Committee		X
Atikokan Regional Telecommunications Committee	X	
	X	
Total	2	2
Comments: Due to the reorganization of the provincial programs and of FedNor the number of tools in our tool kit will be significantly reduced.		

Special initiatives involving the CFDC.

Initiative	New	Ongoing
Northwestern Ontario Regional Telecommunications Pilot Project	X	
Total	1	
Comments:		

Seminars/courses/training sponsored or co-sponsored by the CFDC (not including SEA or business counselling).

Seminar/course/training initiative	Total participants
Build A Business Program, 1995	17
Build A Business Program, 1996	7
Current year total:	7
Cumulative Total:	24
Comments:	

Leveraged funding to support CFDC activity (not including investment fund, SEA or business counselling).

Funding source	Current year	Cumulative
Other Federal	65,000	635,882
Provincial	285,267	6,417,805
Municipal	nil	nil
Community	45,405	286,965
Private sector	nil	1,169,683
In Kind Contributions	nil	212,358
Total	395,672	8,722,693
Comments:		

Community support of CFDC activity.

Community support	Current year	Cumulative
Volunteer hours logged - CFDC	393	3,144
Volunteer hours logged - other	14,058	112,464
Total	14,451	115,608
Comments:		

Employment impact of CFDC activity (not including investment fund, SEA or business counselling).

Activity	Job impact
Technical & Advisory Services	17.5
Current year total:	17.5
Cumulative Total:	584
Comments: In 1991 the AEDC was instrumental in preserving 295 plant workers and 220 bush workers in one of the towns major employers.	

III(c). Design and support initiatives that will result in direct employment and income growth, stabilization and diversification.

INVESTMENT FUND IMPACT

Total number of financial interventions.

Number of financial interventions	Forecast	Actual	Cumulative
	Total/\$ value	Total/\$ value	Total/\$ value
App's rec'd	350,000	286,415	1,817,785
App's app'd	350,000	286,415	1,817,785
Disbursements			
Loans	N/A	262,415	1,651,685
Equity	N/A	24,000	166,100
Guaranties	N/A	nil	nil
Other	N/A		
Total:		286,415	1,817,785
Comment on +/- variations:			

Impact on local business - investment fund.

Number of	Current year	Cumulative
Businesses started	6	33
Businesses expanded	1	7
Sub-total	7	40
Businesses maintained	6	12
Total	13	52
Comments:		

Job impact - investment fund.

Current year

Number of jobs	Forecast			Actual		
	F/T	P/T	S	F/T	P/T	S
Created	N/A	N/A	N/A	9	0	0
Maintained	N/A	N/A	N/A	6	4	0
Sub-totals	N/A	N/A	N/A	15	4	0
Total job impact - current year				17 FULL TIME EQUIVALENT		
Comments :						

Since inception

Total job impact - current year	17 FT
Total job impact - prior years	460 FT
Total job impact - cumulative	477 FT
Less adjustments	included
Total long term job impact	477 FT
Comments:	

Return on investments.

Value of portfolio	Previous fiscal year end	Current	% change
Loans	918,526	951,153	+3.6
Equity	15,006	39,006	+160
Guarantees	0	0	0
Liquid assets	106,411	145,544	+36.8
Total:	1,039,943	1,135,703	+9.2
Cumulative % return on HRD grants received			-26.7
Comments:			

Leveraged funding - investment fund (not including SEA or business counselling).

Source	Forecast	Actual	Cumulative
Government	N/A	46,280	2,100,220
Financial inst'n	N/A	118,447	2,081,947
Private sources	N/A		
Other	N/A		
Sub-total	N/A	164,727	4,182,167
Owner equity	N/A	22,100	1,444,350
Total:		186,827	5,626,517
Comment on +/- variations:			

Related performance data - investment fund.

Related data	Forecast	Actual	Cumulative
\$investment/job	N/A	16,848	4,150
Average loan size	N/A	26,037	29,993
Non performing loans \$ value % of portfolio	N/A	77,935	N/A
	N/A	8.2	N/A
Write offs	N/A	NIL	NIL
Comment on +/- variations:			

TECHNICAL SUPPORT IMPACT

Technical assistance (not including SEA).

Area of reporting:	Current year	Cumulative
General enquiries	62	699
Businesses assisted	8	63
Business plans developed	12	84
Training/seminars	0	18
Total Participants-training/ seminars	0	95
Counselling interventions	2	8
Other:		
Comments:		

Impact on local business - technical assistance

Number of	Current year	Cumulative
Businesses started	10	N/A
Businesses expanded	3	N/A
Sub-total	13	N/A
Businesses maintained	4	N/A
Total	17	N/A
Comments: These stats have not been historically kept.		

Job impact - technical assistance

Number of jobs	Current year	Cumulative
Created	10	N/A
Maintained	7.5	N/A
Total	17.5	N/A
Comments:		

Leveraged funding - technical assistance

Source	Current year	Cumulative
Government	N/A	N/A
Financial institutions	N/A	N/A
Private sources	N/A	N/A
Other	N/A	N/A
Sub-total	N/A	N/A
Owner equity	N/A	N/A
Total	N/A	N/A
Comments: When the client is NOT using our Investment dollars I feel we don't have the right to gather this information. Although we may help with their B.P. there is no way of knowing that the funding actually flows the way it did in the B.P.		

Cost per job analysis - investment & technical assistance.

Area of reporting	Current year	Previous year
Total operating/investment funds	180,000	145,000
Total net job impact - investment	16,848	3,900
Sub-total	10.7	37.2
Total net job impact - technical	N/A	N/A
Total cost per job - HRD	N/A	N/A
Comments: Again this info. has not been historically kept.		

SEA IMPACT**Current year SEA activity.**

Area of reporting:	Current year UI	Current year SAR
SEA enquiries	12	0
Number of orientation sessions	11	0
Number of participants	13	0
SEA assessments	12	0
SEA clients approved/contracted	6	0
SEA training/seminars	0	0
Number of participants	0	0
SEA monitoring	6	0
Comments: The uptake on the SEA Program could be much higher if more \$'s were available.		

SEA cost analysis.

Area of reporting:	Current year UI		Current year SAR	
	client	total	client	total
Administrative costs	900	5,400		0
Training costs	900	3,600		0
Income support costs	0	0		0
Total	1,800	9,000		0
Comments:				

Permanent jobs impact - SEA.

Jobs created	Current year	Cumulative
SEA/SEI participants - UI	6	22
SEA/SEI participants - SAR	0	0
Additional jobs created	0	5.5
Adjustments - business closure/ permanent layoffs	0	3
Total	6	24.5
Comments:		

IV. ACTIVITY PLAN AND FUNDING REQUEST

The following section covers the CFDC's plans, targets and funding requirements for the new year.

FUNDING HISTORY AND REQUEST

Option	Current year approved	Prior years	Cumulative	Request new year	Cumulative
CFC	NIL	100,000	616,951	N/A	616,951
BDC	NIL	150,000	994,366	N/A	994,366
Investment	NIL	NIL	1,550,000	500,000	2,050,000
CFDC	200,000	NIL	180,000	200,000	380,000
SEA UI	9,000	NIL	9,000	21,600	30,600
SEA SAR	NIL	NIL	NIL	NIL	NIL
UI income support	NIL	NIL	NIL	NIL	NIL
SAR income support	NIL	NIL	NIL	NIL	NIL
Training	NIL	NIL	NIL	N/A	NIL
CIF	NIL	225,000	225,000	N/A	225,000
Total	200,000	475,000	3,566,317	700,000	4,266,317

ACTIVITY PLAN

List activities negotiated between the CFDC and HRD. Relate each activity to the goals of the CFDC's strategic plan. Multiple activities related to the same goal should be reported on separately. Please comment on all goals listed in the strategic plan regardless of the level of anticipated activity.

GOAL A: Renew our Economic Development Strategic plan.

Activity: To do an intensive workshop with the Board/Staff and related committees on the future direction the AEDC.
Role of CFDC: To hire a facilitator(s) for this workshop that is conversant with current trends in community economic development.
Partners: AEDC Board, Staff, and related committees of the AEDC as well as Council.
Expected Results: A renewed plan for the corporation, Board and staff and its committees.
Estimated Costs: \$2,000 - \$3,000

GOAL B: Complete the Regional Telecommunications Pilot Project

Activity: With the financial funding from FedNor and the municipalities involved to complete a viable business plan for government and the private sector to show the viability of putting in the infrastructure for telecommunications not only in the pilot area, but for all of northern Ontario.
Role of CFDC: To facilitate the Steering Committee, the consultants to produce a timely and valuable report that will lead to the development of the necessary infrastructure.
Partners: The municipalities of Thunder Bay, Atikokan, Fort Frances, Sioux Narrows, Kenora, Keewatin, Jaffray, Mallick, Dryden, Red lake, Sioux Lookout and Ignace.
Expected Results: A viable business plan that will induce government and the private sector to finance the construction of data and video telecommunications.
Estimated Costs: \$237,500

GOAL C: Continue the staff's professional development so that they are able to host In-House training for our business clients.

Activity: Have all staff attend Train the Trainer seminars so that the AEDC becomes competent in hosting In - House training workshops for our clients.

Role of CRDC: To provide funding and support for the staff's attendance at these Train The Trainer Seminars.

Partners: Board and Staff.

Expected Results: Hosting our first of many In - House workshops this year.

Estimated Costs: \$2,000 - \$5,000.

FORECASTS

Financial intervention forecast.

Number of financial interventions	Forecast	Current year	Historical
	Total/\$ value	Total/\$ value	Total/\$ value
App's rec'd	650,000	286,415	1,817,785
App's app'd	500,000	286,415	1,817,785
Disbursements			
Loans	N/A	262,415	1,651,685
Equity	N/A	24000	166,100
Guaranties	N/A	NIL	NIL
Other	N/A		
Total:		286,415	1,817,785
Comments:			

Related performance data forecast - investment fund.

Related data	Forecast	Current year	Historical
\$investment/job	15,000	16,848	4,150
Average loan size	22,500	26,037	29,993
Non performing loans	55,000	77,935	N/A
% of portfolio \$ value	5.5%	8.2%	N/A
	Write offs	50,000	NIL
Comments:			
The AADC is in court in FEB/96 and will have to write off some legal expenses associated with crystallizing on their security.			

Job Impact forecast - Investment fund.

Number of jobs	Forecast			Historical		
	F/T	P/T	S	F/T	P/T	S
Created	15	12		277		
Maintained	10	8		394		
Sub-totals	25	20		671		
Total job impact forecast				35 FT		
Comments:						

Return on investments forecast.

Value of portfolio	Current year	Forecast	% change
Loans	951,153	1,451,153	+53
Equity	39,006	114,006	+192
Guarantees	NIL	NIL	N/A
Liquid assets	145,544	95,000	-35
Total:	1,135,703	1,660,159	+46
Cumulative % return on HRD grants received			
			+7
Comments:			
Cumulative shows a +33% turn around from cumulative Dec/95.			

Leveraged funding forecast - investment fund.

Source	Forecast	Current year	Historical
Government	N/A	46,280	2,100,220
Financial inst'n	N/A	118,447	2,081,947
Owner equity	N/A	22,100	1,444,350
Private	N/A		
Other	N/A		
Total:		186,827	5,626,517
Comments:			

SEA activity forecast.

Area of reporting:	Forecast UI	Forecast SAR
SEA enquiries	N/A	N/A
Number of orientation sessions	18	0
Number of participants	18	0
SEA assessments	12	0
SEA clients approved/contracted	10	0
SEA training/seminars	4	0
Number of participants	18	0
SEA monitoring	10	0
Comments:		

BUDGET REQUIREMENTS

Investment fund requirements.

Current year Forecast
new year

Cash/term deposits on hand at start of period	106,411	145,000
Interest earned	65,705	65,000
Principal repaid	217,357	100,000
Transfers from operating	NIL	25,000
Other (specify) LOAN PAYOUTS	43,486	NIL
Total funds available	431,959	335,000

Loans/equity disbursements	286,415	735,000
Loan guarantees	NIL	NIL
Transfer to operating	NIL	NIL
Other (specify)	NIL	NIL
Total fund requirement	286,415	735,000

Investment funds rec'd/reg'd	NIL	500,000
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Cash/term deposits on hand at end of period	145,000	100,000
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Comments:
The expected announcement of a Core Veneer plant in '96, coupled with Atikokan's housing shortage will spark a building spree and developers will need to borrow money for subdivision development. The AEDC will play a part as CMHC is very uncooperative. Also some new businesses will start and existing ones will expand as the local market grows.

SEA requirements.

Area of reporting:						Request UI		Request SAR	
Administrative costs		1,800		32,400		1,800		9,000	
Training costs		2,500		25,000		3,000		15,000	
SEA operating requirement		30,000		20,000					
Income support costs		1,500		27,000		1,500		13,500	
Comments:									

CFDC operating requirements.

Current year Request new year % change

Revenue

Interest	734	0	-100.0
Service fees	23,788	3,180	-86.6
Other (specify)	189,067	330,000	+74.5
Total	245,055	333,180	+36.0

Expenses

Wages (per employee)	59600/40641	61000/44000	+5.5
MERC	10,149	10,640	+4.8
Non-MERC	7,303	6,600	-9.6
Overhead	59,651	60,264	+1.0
Professional fees	21,221	23,400	+10.3
Capital costs	4,959	3,600	-27.0
Activity costs	96,513	232,800	+141.0
Other (specify)	51,980	46,383	-10.8
SEA administration UI	NIL	NIL	
SEA administration SAR	NIL	NIL	
Total	399,779	539,787	+35.0

Government contribution

Contribution - CFDC	180,000	200,000	+11.0
SEA admin UI	9,000	32,400	+260.0
SEA admin SAR	NIL	NIL	
Total contribution	189,000	232,400	+22.9

Surplus/deficit

Transfer to investment	34,276	25,000	-27.0
Transfer from investment	0	0	0

ATIKOKAN ECONOMIC DEVELOPMENT CORP
Balance Sheet - Operations
Nov 30 95

Unaudited - See Notice to Reader

Current Month
Previous Month

ASSETS

Current assets:	
Cash	25,281.29
Term Deposits	0.00
Demand Loan Receivable	0.00
Accounts Receivable	85,673.79
Due From Investment Fund	(100.00)
Prepaid Waterfront Development	0.00
Total current assets	110,655.08
	=====
	133,969.38

Current liabilities:	
Accounts payable	20,382.86
Deferred Revenue	50,123.03
Total current liabilities	64,845.06

	96,453.92

LIABILITIES AND SURPLUS

Surplus:	
Surplus beginning of period	42,265.50
Surplus (deficit) for period	3,544.52
Total surplus	45,810.02

	37,515.46
	=====
	133,969.38

Current liabilities:	
Accounts payable	20,382.86
Deferred Revenue	50,123.03
Total current liabilities	64,845.06

	96,453.92

ATIKOKAN ECONOMIC DEVELOPMENT CORP

Operating Fund
Statement of Revenue, Expenditure and Surplus (Deficit)
11 Periods ended Nov 30 95
Unaudited - See Notice to Reader

	Current Month	Budget Month	Current YTD	Budget YTD	Total Budget	Variance
Revenue:						
MEDM (MEDA)	5,417.00		59,587.00	59,587.00	65,000.00	0.00
Telecommunication	1,572.03		16,691.96	183,337.00	200,000.00	16,691.96
NRDC	16,667.00		183,337.00	34,375.00	37,500.00	9,167.00
Township of Atikokan	12,292.00		43,542.00			
Other	79.00		4,998.68			
G.S.T. Rebate	0.00		1,433.47			
User Fees	203.20		2,943.83	1,100.00	1,200.00	1,843.83
A.M.A.A.	0.00		2,043.17			
Seine Chain	0.00		55,988.00			
Facility Rentals	0.00		2,751.50			
Interest	29.71		703.73			
Tst from Investment Fund	0.00		11,124.00			
Video	0.00		3,600.00			
S.E.A.	0.00		0.00			
Cost and Expenses:						
Advertising & Promotion	685.08		6,682.57	2,310.00	2,520.00	4,372.57
Bank Charges	76.25		670.27	1,914.00	2,088.00	(1,243.73)
C.P.P. Expense	167.17		2,773.28	3,762.00	4,104.00	(988.72)
Cleaning	240.00		2,664.36	3,652.00	3,984.00	(1,187.64)
Consulting	0.00		1,902.00			
Employer Health Tax	148.92		1,369.57	1,430.00	1,560.00	(80.43)
G.S.T.	806.27		8,183.09	3,850.00	4,200.00	4,333.09
Group Insurance - Medical	0.00		6,668.98	4,510.00	4,920.00	2,158.98
Hospitality	123.75		2,741.69			
Insurance	592.00		7,230.24	6,512.00	7,104.00	718.24
Leasehold Improvements	0.00		12,380.28	3,146.00	3,432.00	(2.20)
Legal Fees	4,696.95		1,594.07	2,574.00	2,808.00	(979.93)
Meeting Expense	197.16		1,65.52			
MIS - Materials & Supplies	111.53		2,841.85	4,310.00	4,710.00	(1,468.15)
Municipal Tax Escalator	0.00		2,841.85			
M.O.D.N. Membership	0.00		600.00			
M.O.S.T.A.	0.00		3,000.00			
Office Supplies	436.94		8,217.63	7,700.00	8,400.00	517.63
Office Furn & Equip	1,500.00		4,958.56	2,684.00	2,928.00	2,274.56
Other Expense	43.09		207.69			
Postage & Delivery	115.97		1,766.84	1,936.00	2,112.00	(169.16)
Project - A.M.A.A. Murals	0.00		(1,158.97)			
Project - A.M.A.A. Artifacts	(3,347.83)		1,060.50			
Project - QERC	0.00		64.80			
Project - DEFC	0.00		0.00			
Project - Telecommunication Development	485.23		7,091.52			
Project - Waterfront Development	1,859.72		16,691.96			
Project - Home Page Unit	0.00		3,780.32			
Project - Seine Chain	0.00		55,988.00			
Project - Video	0.00		11,926.20			
Project - Office	0.00		18,982.26			
Rent - Equipment	742.25		6,263.67	10,010.00	10,820.00	(3,766.33)
Rent - M - Equipment	43.20		2,046.76	935.00	1,020.00	1,111.76
Subscriptions, Dues & Fees	124.59		3,163.59	1,980.00	2,160.00	1,183.59
Telephone	309.21		3,566.17	8,800.00	9,600.00	(5,233.83)
Training	0.00		1,480.00			
Travel - Staff	1,982.72		11,241.85	10,000.00	10,800.00	(4,570.00)
Travel - Other	97.91		1,760.00			
U.I.C. Expense	565.24		5,068.88	6,961.00	7,572.00	(1,572.12)
Utilities	15,172.66		144,381.12	146,300.00	159,600.00	(1,918.88)
Wages	1,005.00		4,006.65	6,413.00	7,000.00	(2,406.35)
Wages - Bookkeeping	0.00		596.54			
W.C.B.	0.00		0.00			
Earnings (loss) for period	8,294.56		3,544.52	4,803.00	5,376.00	(1,258.48)
	27,965.38		385,199.82	275,411.00	300,306.00	109,788.82
	583.00		583.00			

ATIKAAN ECONOMIC DEVELOPMENT CORP
 Balance Sheet - Investment Fund
 Nov 30 95
 Unaudited - See Notice to Reader

Current
 Month

 Previous
 Month

ASSETS

Current Assets:	
Cash	149,257.16
Term Deposits	0.00
Accounts Receivable	1,460.01
Interest on Overdue Accounts	21,373.08
Inventory: F.O.B.C.	272.00
Total current assets	172,362.27
Investments	39,006.00
Investments (Schedule 1)	0.00
Mortgage Receivable	909,691.95
Loans (Schedule 2)	911,016.53
	950,022.53
	1,115,034.67
	=====

LIABILITIES AND SURPLUS

Current liabilities:	
Accounts Payable	0.00
Due to Operating Fund	(100.00)
Total current liabilities	(100.00)
Surplus	1,050,102.16
Surplus beginning of period	71,058.06
Surplus (deficit) for the period	64,932.51
Total surplus	1,121,160.22
	1,115,034.67
	=====

ATIKOKAN ECONOMIC DEVELOPMENT CORP
Investment Fund
Statement of Revenue, Expenditure And Surplus (Deficit)
11 periods ended Nov 30 95
Unaudited - See Notice to Reader

	Current Month	Current YTD
Revenue:		
HRDC	0.00	0.00
Investment Income	5,613.96	58,592.05
Interest	332.00	2,039.07
G.S.T. Rebate	0.00	0.00
Expenditures:		
Accounting	0.00	36.50
Bank Charges	0.00	0.00
Business Investigations	0.00	0.00
Consultants	0.00	0.00
G.S.T.	14.39	666.38
D. Gregory - Investment Expense	0.00	116.00
Legal Fees	0.00	0.00
Seized Assets Expense	0.00	67.36
Write-Down of Investments	(200.00)	(11,113.18)
Income (loss) for period	6,125.55	71,058.06

SCHEDULE 1

ATIKOKAN ECONOMIC DEVELOPMENT CORP
Schedule of Investments
Nov 30 95

Unaudited - See Notice to Reader

Balance beginning of month	Activity during month	Balance end of month
2.00	0.00	2.00
1.00	0.00	1.00
0.00	0.00	0.00
1.00	0.00	1.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
1.00	0.00	1.00
0.00	0.00	0.00
15,000.00	0.00	15,000.00
26,000.00	0.00	26,000.00
39,006.00	0.00	39,006.00

Investment #1
Investment #2
Investment #3
Investment #4
Investment #5
Investment #6
Investment #7
Investment #8
Investment #9
Investment #10

ATIKOKAN ECONOMIC DEVELOPMENT CORP
Schedule of Loans
Nov 30 95
Unaudited - See Notice to Reader

Balance beginning of month	Activity during month	Balance end of month
911,016.53	(1,324.58)	909,691.95
0.00	1,630.00	1,630.00
5,000.00	0.00	5,000.00
50,000.00	0.00	50,000.00
25,000.00	0.00	25,000.00
26,680.33	0.00	26,680.33
5,000.00	0.00	5,000.00
1,352.22	0.00	1,352.22
8,000.00	1,000.00	9,000.00
6,000.00	0.00	6,000.00
28,781.78	0.00	28,781.78
3,423.98	0.00	3,423.98
19,657.31	0.00	19,657.31
35,000.00	0.00	35,000.00
3,019.95	205.61	3,225.56
50,000.00	0.00	50,000.00
12,000.00	0.00	12,000.00
1,606.47	0.00	1,606.47
39,260.12	(544.38)	38,715.74
63,656.48	(403.31)	63,251.17
17,482.86	(120.86)	17,362.02
77,935.05	0.00	77,935.05
0.00	0.00	0.00
12,994.68	(1,013.60)	11,981.08
77,994.00	0.00	77,994.00
7,423.53	(248.36)	7,175.17
0.00	0.00	0.00
6,646.50	0.00	6,646.50
6,646.50	0.00	6,646.50
77,257.77	0.00	77,257.77
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
1.00	0.00	1.00
1.00	0.00	1.00
42,313.35	(1,457.82)	40,855.53
2,082.17	0.00	2,082.17
73,759.24	0.00	73,759.24
70,514.11	0.00	70,514.11
1,298.99	(62.85)	1,236.14
19,962.76	(223.69)	19,739.07
0.00	0.00	0.00
1.00	0.00	1.00
35,269.38	(85.34)	35,184.04
1.00	0.00	1.00
1.00	0.00	1.00

Loan #4
Loan #6
Loan #8
Loan #9
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Loan #55
Loan #56
Loan #57
Loan #58

Loans:

ATIKOKAN ECONOMIC DEVELOPMENT CORPORATION

OPERATING BUDGET FOR 1996

REVENUE – Federal

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
Industry Canada/FedNor	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,663	200,000
S.E.A. – Clients	0	1,800	0	1,800	0	1,800	0	1,800	0	1,800	0	1,800	10,800
FedNor Telecommunications	29,687	29,687	29,687	29,687	29,687	29,687	29,687	29,691	0	0	0	0	237,500
HRDC – CFC Office	2,957	2,957	2,957	0	0	0	0	0	0	0	0	0	8,871
Total – Federal	49,311	51,111	49,311	48,154	46,354	48,154	46,354	48,158	16,667	18,467	16,667	18,463	457,171

REVENUE – Province, Municipality and Other

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
M.E.D.A.	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000
Township of Atikokan	3,958	3,958	3,958	3,958	3,958	3,958	3,958	3,958	3,958	3,958	3,958	3,962	47,500
Water Fees	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Facility Rentals	165	165	165	165	165	165	165	165	165	165	165	165	1,980
Total Province/Municipal	7,973	7,973	7,973	7,973	7,973	7,973	7,973	7,973	7,973	7,973	7,973	7,977	95,680
TOTAL REVENUE	57,284	59,084	57,284	56,127	54,327	56,127	54,327	56,131	24,640	26,440	24,640	26,440	552,851

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
Accounting	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Advertising & Promotion	600	600	600	600	600	600	600	600	600	600	600	600	7,200
Bank charges	35	35	35	35	35	35	35	35	35	35	35	35	420
C.P.P. Expense	195	195	195	195	200	200	200	200	200	200	200	200	2,360
Cleaning	275	275	275	275	275	275	275	275	275	275	275	275	3,300
Consulting	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Employer Health Tax	130	130	130	130	135	135	135	135	135	135	135	135	1,600
G.S.T. Expense	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Group Insurance Medical	550	550	550	550	550	550	550	550	550	550	550	550	6,600
Hospitality Expense	333	333	333	333	333	333	333	333	333	333	1,500	333	5,163
Insurance Expense	7,600	0	0	0	0	0	0	0	0	0	0	0	7,600
Leasehold Improvements	286	286	286	286	286	286	286	286	286	286	286	286	3,432
Legal Fees	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Meeting Expense	200	200	200	200	200	200	200	200	200	200	200	200	2,400
MISC - Materials & Supplies	10	10	10	10	10	10	10	10	10	10	10	10	120
Municipal Tax Exactor	300	300	300	300	300	300	300	300	300	300	300	300	3,600
NODN Membership	500	0	0	0	0	0	0	0	0	0	0	0	500
NWOSTA	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies	750	750	750	750	750	750	750	750	750	750	750	750	9,000
Office Furniture & Equipment	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Other Expense	25	25	25	25	25	25	25	25	25	25	25	25	300
Postage & Delivery	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Project - ANMA	460	460	460	460	460	460	460	460	460	460	460	440	5,500
Project - Waterfront Development	1,000	1,000	0	0	0	0	0	0	0	0	0	0	2,000
Project - Telecommunications	26,562	26,562	26,562	26,562	26,562	26,562	26,562	26,566	0	0	0	0	212,500
Project - Annual Plan Up-date	0	0	0	0	0	0	0	0	1,500	0	0	0	1,500
Project - Survey	1,000	1,000	1,000	0	0	0	0	0	0	0	0	0	3,000
Project - Home Page WWW	1,000	0	0	0	0	0	0	0	0	0	0	0	1,000
Project - QuAFRI	0	0	0	0	0	0	0	0	0	0	0	0	0
Project - S.E.A. Client Training	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Project - Quelico Foundation Mtg.	0	0	0	0	1,000	0	0	0	0	0	0	0	1,000
Rent Office	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	1,726	20,712
Rent - Equipment	550	550	550	550	550	550	550	550	550	550	550	550	6,600
R & M Equipment	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Subscriptions, Dues, Fees	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Telephone Expense	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Training	550	550	550	550	550	550	550	550	550	550	550	550	6,600
Travel - Staff	925	925	925	925	925	925	925	925	925	925	925	925	11,100
Travel - Other	100	100	100	100	100	100	100	100	100	100	100	100	1,200
U.I.C. Expense	475	475	475	475	500	500	500	500	500	500	500	500	5,900
Utilities	125	125	125	125	125	125	125	125	125	125	125	125	1,500
Wages	14,547	14,547	14,547	13,500	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	169,141
Bookkeeping Expense	300	300	300	300	300	300	300	300	300	300	300	300	3,600
W.C.R. Expense	60	60	60	60	65	65	65	65	65	65	65	65	760
Total Expenses ABDC	64,969	55,869	54,869	52,872	54,362	53,362	53,362	53,366	28,300	26,800	27,967	26,780	552,828

SURPLUS/DIRECT

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
MONTHLY SURPLUS (DEFICIT)	(7,685)	3,215	2,415	3,305	(35)	2,765	965	2,765	(3,660)	(360)	(3,327)	(340)	23
Carried ABDC surplus 1995	0												29,000
Trial to INVESTMENT PLAN	0												(25,000)
(CUMUL) SURPLUS (DEFICIT)	(7,685)	(4,470)	(2,055)	1,250	1,215	3,980	4,945	7,710	4,050	3,690	363	23	4,023