



# AYEC 2011 a Big Hit

## WHAT IS AYEC?

AYEC is a week-long camp for youth ages 13- 15 who are interested in learning about business and entrepreneurship. The main focus of this camp is to educate youth about marketing, advertising, preparing a cash-flow statement and writing a business plan. Campers set up their own businesses and use real money which they borrow from actual bankers. The last day is "Business Day" at the camp, where campers have the opportunity to open and operate their businesses. The youth also get to participate in many fun recreational activities throughout their week at camp. These activities include, zip lining, paintball, mountain biking, swimming, rifle shooting and much much more.

## DIARY OF A "NEWBIE"

Here is how the camp was experienced by me, someone who has never been to AYEC before this year.

### Sunday August 21

The kids arrived at camp at 5:30. Everyone was very excited to be there and see their friends they made last year. After dinner there were group photos taken and a fun presentation to get to know your group's personality type. Oranges were risk takers, Greens were scientific thinkers, Blues were creative and emotional and Golds were organizers. The idea was to see what the people in your group liked to do and what they were good at so later in the week you could assign jobs based on the member's skill sets.

### Monday August 22

What a hectic day this was! The kids decided on what product to make. There was lots of work to be done in their business workbooks. Everyone was a little tired today do to the excitement of the night before. Some products the teams are creating include magnetic mugs, calendars, penny bracelets, bath bombs and candy jars to name a few.

### Tuesday August 23

Today was a day to prepare the group's business plan and cash flow statement. Tomorrow you meet with a real banker out of Medicine Hat to negotiate the loan you need to make your products and the interest rate you have to pay back at the end of the week.

### Wednesday August 24

Crunch time! This morning was filled with scattered kids all trying to finish up their business plan before the bankers got out to Eagles Nest Ranch. The leader's helped the group out by reading their business plan and giving them opinions on how to word things or how to make it look more professional. In the afternoon one person from each group went to Medicine Hat to pick up supplies in order to make their product.

### Thursday August 25

Today was filled with more educational games and workbook time. The majority of the day was filled with making your products to sell on Saturday (Business Day).

### Friday August 26

Business Day is rapidly approaching and the groups were busy making as many products as they can. The more they make, the more they can sell, and the more money (yes real money) they can leave the camp with.

### Saturday August 27

Set up started in the morning for Business Day. The booths and sales occurred from 11:00 – 1:00 p.m. or until your group sold out of products. After the businesses "closed" you figured out how much you owed and paid back your lenders. Then came the fun part of dividing up the profits. At this years' camp everyone made a profit. Team members left the camp with anywhere from \$5.00 - \$75.00 in their pockets. The campers attended the awards ceremony, packed up and left with their families. A good time was had by all. See you next year AYEC!

Keep an eye out for the 2012 camp applications in May! To apply, contact Community Futures Central Alberta or look us up online at [www.cfcab.com](http://www.cfcab.com).



Marcus Golezyk, who was sponsored by CFCA, and Brittany McIntyre sponsored by Meridian, were selected as the recipients of the 2011 AYEC Spirit Award and received a brand new laptop.

# Community Futures Central Alberta

Growing communities one idea at a time

VOLUME 2: ISSUE 2

FALL 2011

## SUCCESS STORY:

# Collegiate Sports Medicine (Olds) Inc.

On March 19, Rebecca Spiers held a grand opening for her new business, Collegiate Sports Medicine (Olds) Inc. Specializing in athletic therapy and massage therapy, Rebecca saw a need for a center with these offerings in Olds. "Olds is a growing community and it has many clients in it that would go to Red Deer weekly to take advantage of the services that we now offer," says Rebecca. "Now instead of a 45 minute drive to Red Deer they can just come downtown to get the same professional service."

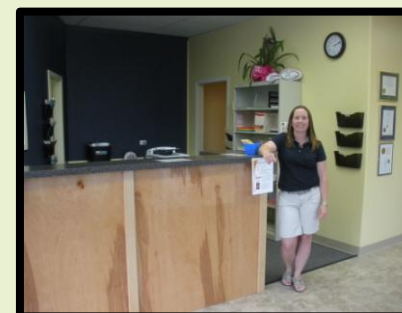
Rebecca secured financing through Community Futures Central Alberta to fix up her location and buy new sports therapy equipment. "The staff is friendly and they explained everything in the loan to me before I signed any paperwork," says Rebecca. "I would be more than happy to recommend Community Futures to friends and family wanting small business help or information."

With one full time athletic therapist and one full time and one part time massage therapist they are sure to have time to work on your pains and strains to get you back to the activities that you love. They are also able to direct bill your insurance company.

Collegiate Sports Medicine (Olds) Inc. is the official athletic therapy clinic for the Olds College

Broncos volleyball, basketball, curling, and futsal (indoor soccer) teams as well as the AJHL team, the Olds Grizzlys.

Come and see them just west of the post office in uptown Olds. Call them for more information or to set up an appointment at 1-403-791-2766.



**Above:** Rebecca Spiers shows off her new business, Collegiate Sports Medicine (Olds) Inc. in Olds Alberta.

Find her (and her friendly staff) at  
5114 51st Street Olds Alberta  
Or call them at 1-403-791-2766  
to book your appointment today!



## In This Issue

- Success Story: Collegiate Sports Medicine (Olds) Inc.
- Videoconference Schedule
- Bookkeeping Tips
- Business Fun Facts
- 2011 AYEC Camp

Contact Community Futures: **Phone:** 403-342-2055

**Fax:** 403-347-6980

**Website:** [www.cfcab.com](http://www.cfcab.com)

Community Futures Central Alberta is supported by:



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## FALL 2011 SMALL BUSINESS LEARNING SESSIONS SCHEDULE

Register at [www.canadabusiness.ab.ca/sessions](http://www.canadabusiness.ab.ca/sessions) or call 403-342-2055 for classroom sessions

### OCTOBER 2011

DATE	TIME	TITLE	COST	TYPE
4	12:00 – 1:30	E-Commerce and Taxation	\$10.00	Taxes
5	12:00 – 1:30	Selling to the Alberta Government	\$10.00	Sales
5	2:00 – 4:00	Promotional Strategies: Creating Buzz for Your Biz	\$20.00	Marketing
6	12:00 – 2:00	Get More Clients, FREE!	\$20.00	Sales
11	12:00 – 1:30	Income Tax Basics for the Incorporated Business	\$10.00	Taxes
12	10:30 – 12:00	How to be a Consultative Seller	\$15.00	Sales
13	12:00 – 2:00	Group Benefits	\$20.00	Business Start-Up
18	11:00 – 12:30	Income Tax Basics for Sole Proprietors & Partnerships	\$10.00	Taxes
19	10:30 – 12:00	Is Franchise Ownership Right for You?	\$15.00	Business Start-Up
19	1:00 – 4:00	Market Research	\$40.00	Marketing
20	12:00 – 2:00	Visual Merchandising Basics	\$20.00	Sales
25	12:00 – 1:00	Hiring Temporary Foreign Workers: What You Need to Know	\$10.00	Growing your Business
26	11:00 – 12:00	What's in a Brand? Everything!	\$10.00	Sales
27	12:00 – 1:30	Small Business Accounting Basics	\$15.00	Finance & Money Matters
28	9:00 – 12:00	How to Write a Business Plan – Classroom	\$30.00	Business Start-Up

### NOVEMBER 2011

DATE	TIME	TITLE	COST	TYPE
1	12:00 – 1:30	GST/HST Basics	\$10.00	Taxes
2	12:00 – 1:30	Growing Alberta's Local Food Market	\$15.00	Growing your Business
2	2:30 – 4:00	Effective Website Design	\$15.00	Marketing
3	12:00 – 1:00	15 Steps to Successful Networking	\$10.00	Growing your Business
8	12:00 – 1:00	Creating a Powerful Vision that Works	\$10.00	Business Start-Up
9	10:30 – 12:00	Improving Your Communication Skills, Improve Your Bottom Line	\$15.00	Sales
9	1:00 – 2:30	Doing Business with the Government of Canada	\$10.00	Sales
10	12:00 – 2:00	So You Want to be an Entrepreneur?	\$20.00	Business Start-Up
15	12:00 – 1:30	Non-Profit Organizations and Taxation	\$10.00	Taxation
16	12:00 – 2:00	HR Basics	\$20.00	Business Start-Up
17	12:00 – 1:00	Working ON Your Business, not IN Your Business	\$10.00	Sales
22	11:00 – 12:30	Income Tax Basics for the Incorporated Business	\$10.00	Taxes
23	10:00 – 11:30	Search Engine Optimization – Is Your Website Getting Lost in the Crowd?	\$15.00	Marketing
23	12:30 – 4:00	Small Business Accounting Brown Bag Workshop	\$50.00	Finance & Money Matters
24	12:00 – 1:00	Secrets of Successful Selling	\$10.00	Sales
29	12:00 – 1:30	Income Tax Basics for Sole Proprietors & Partnerships	\$10.00	Taxes
30	12:00 – 2:00	Show Me the Money! (Practical Steps to Success)	\$20.00	Business Start-Up

### DECEMBER 2011

DATE	TIME	TITLE	COST	TYPE
6	12:00 – 1:30	E-Commerce and Taxation	\$10.00	Taxation
7	10:00 – 12:00	Playing in the Sandbox: Relationship Building	\$20.00	Growing your Business
7	1:00 – 4:00	Preparing a Business Plan	\$40.00	Business Start-Up
8	12:00 – 1:30	How to Make More Money by Partnering	\$15.00	Growing your Business
13	11:00 – 12:30	T4/T4A Year-End Preparation	\$10.00	Taxes
14	12:00 – 1:30	Online Advertising – Getting the Most Bang for Your Buck	\$15.00	Marketing
15	12:00 – 2:00	How to Prepare for the Bank	\$20.00	Business Start-Up

Valerie Strome is the owner of VJ Accounting Services Inc. in Red Deer. A recognized member of the community, as well as an affiliate of the Certified Professional Bookkeepers organization, Valerie helps small business owners keep their books and accounting demands current. Feel free to contact her at 403-896-9736 to set up an appointment.



## BOOKKEEPING TIPS & INFORMATION

**Financial Statements:** These are records that outline the financial activities of a business. Your accounting software can produce these reports. You should get familiar with these reports as they will help you understand how your business is doing. Without having the ability to analyze your financial data, you are running your business blindly.

**Balance Sheet:** This statement summarizes the business ASSETS (what

you own), LIABILITIES (what you owe) and EQUITY (your investment), at any given point in time, such as your year end. The equation is Assets equals Liabilities plus Equity. This is otherwise known as the Statement of Financial Position. You use your Liabilities and Equity to purchase your Assets. Each of the three sections of the Balance Sheet has many account balances. Such as Cash, Accounts Receivable, Inventory, Fixed Assets on the Asset side. On the Liability side there may be Accounts Payable and Long Term Debt. The accounts will be different for each type of business and industry. There is no exact template for all businesses.

**Income Statement:** Also referred as Profit and Loss Statement. Most people are familiar with this statement. It shows you how you made your income or your loss. It contains your revenues, the cost of the goods you sold, your gross profit, as well as a listing of your expenses. This statement captures your activity over a period of time, such as a month, quarter or a year, instead of one point of time. Clearly your Revenues minus your Expenses equal your Net Income or Net Loss. This will tie to the Balance Sheet in the Equity section. Your Net Income is added to your previous year's Equity or your Net Loss is subtracted to your previous year's Equity.

*Do not confuse your cash receipts (cash coming into the business) with your sales revenue (income that has been earned). Most businesses work on the accrual method, which means that you record the revenue when the transaction is complete whether you have collected the payment or not.*

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## BUSINESS FUN FACTS

### DID YOU KNOW...

- Henry Ford, father of the Automobile, is also the father of the charcoal briquette.
- The creator of the NIKE Swoosh symbol was paid only \$35.00 for the design.
- 7-11 sells 10,000 pots of coffee an hour, every hour, every day.
- If Wal-Mart was classified as a country, it would be the 24<sup>th</sup> most productive country in the world.

Found at [www.funfactz.com](http://www.funfactz.com)



Community Futures Central Alberta is now on Facebook! Check our page regularly for new information, business fun facts and upcoming training sessions.

## NEED MONEY?

Contact Community Futures Central Alberta for all your small business loan needs. Our loans have:

- Flexible Terms
- Competitive Interest Rates
- No Prepayment Penalty
- Up to \$150,000 per Loan



For more information please call Kelly or Karli at (403) 342-2055.